

# HO LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

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**FAMILY MEDIATION CANADA**  
**Financial Statements**  
**Year Ended March 31, 2024**



**FAMILY MEDIATION CANADA**  
**Index to Financial Statements**  
**Year Ended March 31, 2024**

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## INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Family Mediation Canada

We have reviewed the accompanying financial statements of Family Mediation Canada which comprise the statement of financial position as at March 31, 2024 and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Practitioner's Responsibility*

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

### *Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Family Mediation Canada as at March 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Edmonton, Alberta  
July 29, 2024



Ho LLP  
Chartered Professional Accountants

### CONTACT

780.448.7317 | 1.844.448.7317 (Toll-Free) 780.448.7300

info@hollp.ca 202B, 1230 - 91 Street SW, EDMONTON, AB | T6X 0P2

WWW.HOLLP.CA

**FAMILY MEDIATION CANADA**  
**Statement of Financial Position**  
**March 31, 2024**

	2024	2023
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 188,356	\$ 141,300
Goods and services tax recoverable	8,782	8,403
Prepaid expenses	810	682
	<u>197,948</u>	150,385
TANGIBLE CAPITAL ASSETS (Note 3)	<u>88</u>	121
	<u>\$ 198,036</u>	<u>\$ 150,506</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 2,409	\$ 2,150
<b>NET ASSETS</b>		
General fund (Note 1)	<u>195,627</u>	148,356
<b>LIABILITIES AND NET ASSETS</b>	<u>\$ 198,036</u>	<u>\$ 150,506</u>

**ON BEHALF OF THE BOARD**

Tracy A. Cleaver  
Tracy A. Cleaver (Sep 27, 2024 11:17 PDT)

Director

Rhoda Dobler  
Rhoda Dobler (Sep 27, 2024 13:29 MDT)

Director

**FAMILY MEDIATION CANADA**  
**Statement of Revenues and Expenditures**  
**Year Ended March 31, 2024**

	2024	2023
<b>REVENUES</b>		
Memberships	\$ 58,654	\$ 47,726
Webinar registrations	46,540	35,364
Certification fees	36,930	27,262
Elder mediation certification fees	1,250	490
Conference fees	125	-
	<b>143,499</b>	110,842
<b>EXPENSES</b>		
Administrative staff costs	36,387	38,922
Education	26,487	29,840
Certification	8,647	3,951
Office	8,077	2,976
Consulting fees	6,600	5,083
Goods and services tax paid	2,516	4,553
Professional fees	2,463	3,093
Public outreach	2,019	13,027
Telephone	1,478	1,205
Interest and bank charges	774	709
Insurance	747	787
Amortization of tangible assets (Note 3)	33	46
	<b>96,228</b>	104,192
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 47,271</b>	<b>\$ 6,650</b>

**FAMILY MEDIATION CANADA**  
**Statement of Changes in Net Assets**  
**Year Ended March 31, 2024**

	<b>2024</b>	2023
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 148,356</b>	\$ 141,706
EXCESS OF REVENUES OVER EXPENSES	<u>47,271</u>	<u>6,650</u>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 195,627</b>	\$ 148,356

**FAMILY MEDIATION CANADA****Statement of Cash Flows****Year Ended March 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses	\$ 47,271	\$ 6,650
Item not affecting cash:		
Amortization of tangible assets (Note 3)	33	46
	<u>47,304</u>	<u>6,696</u>
Changes in non-cash working capital:		
Goods and services tax recoverable	(379)	752
Prepaid expenses	(128)	-
Accounts payable and accrued liabilities	259	(5,449)
	<u>(248)</u>	<u>(4,697)</u>
<b>INCREASE IN CASH FLOW</b>	<b>47,056</b>	<b>1,999</b>
Cash and cash equivalents - beginning of year	<u>141,300</u>	<u>139,301</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<b>\$ 188,356</b>	<b>\$ 141,300</b>
<b>CASH AND CASH EQUIVALENTS CONSIST OF:</b>		
Cash	<u>\$ 188,356</u>	<u>\$ 141,300</u>

**FAMILY MEDIATION CANADA**  
**Notes to Financial Statements**  
**Year Ended March 31, 2024**

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PURPOSE OF THE ORGANIZATION

Family Mediation Canada (the "Organization") was incorporated under the Canada Corporations Act as a not-for-profit organization and is a registered charity under the Income Tax Act, and as such is exempt from income taxes.

The Organization is a national not-for-profit organization, and its purpose is to promote mediation and other forms of non-adversarial resolution for family conflict.

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada, which are part of Canadian generally accepted accounting principles.

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Capital assets are amortized over their estimated useful lives at the following rates and methods:

Computer equipment	55%	declining balance method
Computer equipment	30%	declining balance method
Office equipment	20%	declining balance method

One-half of the normal amortization is charged to operations in the year of acquisition.

Financial instruments

The Organization recognizes its financial instruments when it becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with CPA Canada Handbook Section 3840 Related Party Transactions.

At initial recognition, the Organization may irrevocably elect to subsequently measure any financial instrument at fair value. The Organization has not made such an election during the year.

The Organization subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market are subsequently measured at cost less impairment. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in the operating results for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

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**FAMILY MEDIATION CANADA**  
**Notes to Financial Statements**  
**Year Ended March 31, 2024**

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Financial asset impairment

The Organization assesses impairment of all of its financial assets measured at cost or amortized cost, and groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group, there are numerous assets affected by the same factors, or no asset is individually significant. Management considers whether the issuer is having significant financial difficulty or whether there has been a breach of contract, such as a default or delinquency in interest or principal payments, in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Organization reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year operating results.

The Organization reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the operating results in the year the reversal occurs.

Revenue recognition

The Organization follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Membership dues and certification fees received are recognized as revenue over the term of the membership or certification. Any amounts received in advance are set up as deferred revenue.

Revenue from all other sources is recognized when it is earned and the underlying service has been performed, the amount can be reasonably estimated, and collection is reasonably assured.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets. Accruals are estimated at year end, based on invoices received after year end or historical costs.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in operating results in the periods in which they become known.

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**FAMILY MEDIATION CANADA**  
**Notes to Financial Statements**  
**Year Ended March 31, 2024**

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Contributed services

A number of people have contributed varying amounts of time to the activities of the Organization without compensation. These financial statements do not reflect the value of those contributed services since no reliable basis exists for determining an appropriate amount to be recorded.

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2. FINANCIAL INSTRUMENTS

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Liquidity risk

The operations of the Organization necessitate the management of liquidity risk. Liquidity risk is the risk of being unable to meet anticipated daily financial obligations and fund future operational requirements. The Organization's objective is to ensure that it faces limited risk exposure in this area through requirements placed on the types and amounts of liquid assets that are required to be maintained in order to meet its current and future obligations. The Organization achieves this objective through the preparation and monitoring of annual operational budgets to assess current and future funding requirements. As well, the Organization holds its funds with a reputable financial institution. There has been no change in this risk exposure or the above objective, and policies and procedures used to manage this exposure during the year.

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3. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	<b>2024 Net book value</b>	2023 Net book value
Computer equipment	\$ 12,324	\$ 12,262	<b>\$ 62</b>	\$ 88
Office equipment	5,115	5,089	<b>26</b>	33
	<b>\$ 17,439</b>	<b>\$ 17,351</b>	<b>\$ 88</b>	<b>\$ 121</b>

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4. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

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