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NOTICE TO READER

On the basis of information provided by management, I have completed the Statement of Financial Position of the Third Age Learning – York Region as at June 30, 2023 and the Statement of Operations and Changes in Net Assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

W. J. Hogarth

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July 26, 2023

**Third Age Learning – York Region
Statement of Financial Position
Unaudited – (see notes to reader)
June 30, 2023**

Assets	2023	2022
Bank Accounts		
Cash in Bank	\$23,186	\$15,873
Prepaid Expenses	<u>2,855</u>	<u>2,095</u>
Total Assets	<u>\$26,041</u>	<u>\$17,968</u>
Liabilities		
Deferred Revenue		
Retained Earnings	\$17,968	\$15,266
Surplus		
Surplus/Deficit	<u>8,073</u>	<u>2,702</u>
Total Liabilities and Surplus	<u>\$26,041</u>	<u>\$17,968</u>

Third Age Learning – York Region
Statement of Operations and Change in Net Assets
Unaudited – (see notes to reader)
June 30, 2023

Revenue	2023	2022
Membership Fees	\$3,210	\$3,420
Lecture Fees Spring 2020		9,200
Lecture Fees	<u>17,500</u>	<u>2,800</u>
Total Revenue	<u>\$20,710</u>	<u>\$15,420</u>
Expenditures		
Lecture Expenses	\$6,400	\$7,417
Rent	0	0
Insurance	1,107	1,086
Zoom	1,343	1,437
Website	2,547	2,107
Paypal Fees	897	309
TAN Membership	100	100
General & Office/Board	<u>243</u>	<u>262</u>
Total Expenditures	<u>\$12,637</u>	<u>\$12,718</u>
 Excess/Deficit of Revenues over Expenditures for the year	 <u>8,073</u>	 <u>2,702</u>
 Net Assets, End of Year	 <u>\$8,073</u>	 <u>2,702</u>

THIRD AGE LEARNING – YORK REGION
Statement of Financial Position
Unaudited - (see notice to reader)
June 30, 2023

1. ORGANIZATION

The Third Age Learning – York Region was organized in 2014 by a group of volunteers to provide a program of informal, self-directed study groups for mature adults and is administered by volunteers who serve as a member-elected board, on committees and as facilitators.

The Third Age Learning – York Region was incorporated in the Province of Ontario by letters patent on February 11, 2014 as a non-profit corporation without share capital which is a non-profit corporation and is exempt from income taxes pursuant to paragraph 149(1)(l) of the Income Tax Act (Canada).

2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant account policies used by management in the preparation of these financial statements.

a) Revenue Recognition

The Third Age Learning – York Region uses the deferral basis of accounting for its revenue contributions, in which restricted contributions related to expenditures for future periods are deferred and recognized as revenue in the period in which the related **expenditures** are incurred. Registration fees are recognized as revenue in the year to which the registration fees relate. Revenue from special events is recognized in the year in which the event occurs.

b) Donated material and services

These financial statements do not reflect the substantial value of services contributed by volunteers and other interested parties.

3. COVID-19 PANDEMIC

On March 11, 2020, the outbreak of COVID-19 was officially declared a pandemic by the World Health Organization. The measures taken to contain the spread of COVID-19, including social distancing requirements, sent the Canadian economy into a deep contraction. It is expected that economic activity will remain substantially constrained to some degree.

The COVID-19 pandemic is expected to continue to impact the ability of the organization to achieve its performance objectives.