

**YOUQUEST YOUNG ONSET DEMENTIA  
ASSOCIATION**

**Financial Statements**

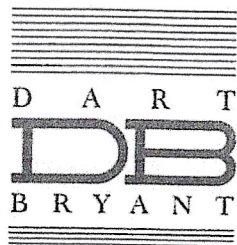
**Year Ended December 31, 2021**

*(Unaudited)*

**YOUQUEST YOUNG ONSET DEMENTIA ASSOCIATION**  
**Index to Financial Statements**  
**Year Ended December 31, 2021**

---

	<b>Page</b>
<b>INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT</b>	<b>1</b>
<b>FINANCIAL STATEMENTS</b>	
Statement of Financial Position	<b>2</b>
Statement of Operations	<b>3</b>
Statement of Changes in Net Assets	<b>4</b>
Statement of Cash Flows	<b>5</b>
Notes to Financial Statements	<b>6 - 9</b>



**DART BRYANT LLP**  
Chartered Professional Accountants  
#250, 1319 Edmonton Trail NE  
Calgary, Alberta T2E 4Y8

David R Dart, CPA, CA  
Edwin L Bryant, CPA, CA  
Denis G Perron, CPA, CA

Bus: (403) 230-3764  
Fax: (403) 230-3766  
davedart@dartbryant.com  
edbryant@dartbryant.com  
denisperron@dartbryant.com

---

## INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

---

### To the Members of YouQuest Young Onset Dementia Association

We have reviewed the accompanying financial statements of YouQuest Young Onset Dementia Association (the Association) that comprise the statement of financial position as at December 31, 2021, and the statements of operations, 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 (ASNPO), 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 the financial statements do not present fairly, in all material respects, the financial position of YouQuest Young Onset Dementia Association as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

### Other Matter

The financial statements of YouQuest Young Onset Dementia Association for the year ended December 31, 2020 were reviewed by another practitioner who expressed an unmodified conclusion on those financial statements on June 2, 2021.

Chartered Professional Accountants

May 25, 2022

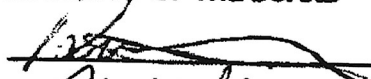

**YOUQUEST YOUNG ONSET DEMENTIA ASSOCIATION**

**Statement of Financial Position**

**December 31, 2021**

	2021	2020
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and cash equivalents	\$ 161,639	\$ 162,969
Accounts receivable (Note 3)	150	2,500
Goods and services tax recoverable	1,430	2,394
Prepaid expenses	2,238	-
	<u>165,455</u>	<u>167,863</u>
<b>CAPITAL ASSETS (Note 4)</b>	<u>5,323</u>	<u>-</u>
	<u><b>\$ 170,778</b></u>	<u><b>\$ 167,863</b></u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 11,873	\$ 6,816
Deferred contributions (Note 5)	<u>66,197</u>	<u>60,353</u>
	<u>78,070</u>	<u>67,169</u>
<b>NET ASSETS</b>	<u><b>92,708</b></u>	<u><b>100,694</b></u>
	<u><b>\$ 170,778</b></u>	<u><b>\$ 167,863</b></u>

**ON BEHALF OF THE BOARD**

 Director  
 Director

*Roc Spence*  
*Anne Wallis*

**YOUQUEST YOUNG ONSET DEMENTIA ASSOCIATION****Statement of Operations****Year Ended December 31, 2021**

	<b>2021</b>	<b>2020</b>
<b>REVENUE</b>		
Grants (Note 5)	\$ 133,203	\$ 136,070
Donations	61,114	71,681
Fees for services	11,550	10,150
Gifts-In-Kind	7,211	-
	<b>213,078</b>	<b>217,901</b>
<b>EXPENSES</b>		
Wellness	135,808	115,635
Governance and administration	50,241	47,680
Fundraising	34,885	12,617
Amortization of capital assets	130	-
	<b>221,064</b>	<b>175,932</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (7,986)</b>	<b>\$ 41,969</b>

**YOUQUEST YOUNG ONSET DEMENTIA ASSOCIATION**

**Statement of Changes in Net Assets**

**Year Ended December 31, 2021**

	<b>2021</b>	<b>2020</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 100,694</b>	<b>\$ 58,725</b>
Excess (deficiency) of revenue over expenses	<u>(7,986)</u>	<u>41,969</u>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 92,708</b>	<b>\$ 100,694</b>

**YOUQUEST YOUNG ONSET DEMENTIA ASSOCIATION****Statement of Cash Flows****Year Ended December 31, 2021**

	2021	2020
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenses	\$ (7,986)	\$ 41,969
Item not affecting cash:		
Amortization of capital assets	130	-
	<u>(7,856)</u>	<u>41,969</u>
Changes in non-cash working capital:		
Accounts receivable	2,350	81,505
Accounts payable	5,057	6,616
Deferred income	5,844	(35,352)
Prepaid expenses	(2,236)	1,041
Goods and services tax payable	964	(191)
	<u>11,979</u>	<u>53,619</u>
Cash flow from operating activities	<u>4,123</u>	<u>95,588</u>
<b>INVESTING ACTIVITY</b>		
Acquisition of capital assets	(5,453)	-
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<u>(1,330)</u>	<u>95,588</u>
Cash - beginning of year	<u>162,969</u>	<u>67,381</u>
<b>CASH - END OF YEAR</b>	<u>\$ 161,639</u>	<u>\$ 162,969</u>



# **YOUQUEST YOUNG ONSET DEMENTIA ASSOCIATION**

## **Notes to Financial Statements**

**Year Ended December 31, 2021**

---

### **1. PURPOSE OF THE ASSOCIATION**

YouQuest Young Onset Dementia Association (the "Association") is a not-for-profit organization incorporated on February 28, 2017 provincially under the Companies Act of Alberta. The Association was granted charitable status effective January 1, 2019 and, as such, is exempt from income taxes under Section 149(1) of the Income Tax Act. The Association's mission is to improve the quality of life for people living with young onset dementia and their family and caregivers.

---

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook - Accounting and, in management's opinion, have been prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

#### **Cash and cash equivalents**

The Association's policy is to classify bank balances and highly liquid investments with a maturity of three months or less from the date of purchase as cash and cash equivalents. Currently the association holds no cash equivalents.

#### **Revenue recognition**

Revenues from contributions are recognized using the deferral method. Under this method, externally restricted grants and donations are recognized in the period the related expenses are incurred or the restrictions are met. Unrestricted revenue is recognized when received or receivable, if the amount can be reasonably estimated and collection is reasonably assured. All grants and donations are considered available for the general services of the Association unless specifically restricted by the donor. To the extent revenue is for service rendered, such revenue is recognized at the time services are provided.

#### **Contributed services**

A substantial number of individuals have contributed significant time and expertise to YouQuest on a volunteer basis. No amounts have been recorded in the financial statements relating to these services.

#### **Goods and services tax (GST)**

GST incurred on materials and services is recoverable at 50% as a rebate. The unrecoverable portion is recorded as an expense with the rebate treated as a receivable.

#### **Financial instruments**

The Association initially measures its financial assets and financial liabilities at fair value. Subsequently all financial instruments are measured at amortized cost.

The financial assets measured at amortized cost are cash and accounts receivable. Financial liabilities measured at amortized cost are accounts payable and accrued liabilities. The Association currently holds no financial assets reported at fair value.

*(continues)*

---



# YOUQUEST YOUNG ONSET DEMENTIA ASSOCIATION

## Notes to Financial Statements

Year Ended December 31, 2021

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### Capital assets

Purchased capital assets with a value exceeding \$2,500 are capitalized and recorded at cost. Purchased capital assets with a value of less than \$2,500 are charged as an expense. Contributed capital assets are recorded at fair value at the date of the contribution if their value exceeds \$2,500.

Amortization of capital assets is provided on a straight-line basis over the estimated useful lives of the assets as follows:

Equipment - other

7years straight-line method

#### Measurement uncertainty

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. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

### 3. ACCOUNTS RECEIVABLE

	2021	2020
Grants	\$ -	\$ 2,500
Fees	150	-
	<u>\$ 150</u>	<u>\$ 2,500</u>

### 4. CAPITAL ASSETS

	Cost	Accumulated amortization	2021 Net book value	2020 Net book value
Equipment	\$ 5,453	\$ 130	\$ 5,323	\$ -

# YOUQUEST YOUNG ONSET DEMENTIA ASSOCIATION

## Notes to Financial Statements

Year Ended December 31, 2021

### 5. DEFERRED CONTRIBUTIONS

Under the deferral method, restricted donations are recorded as revenue when related expenses are incurred. The balance at the end of the year represents amounts held for future period operations.

	Balance, beginning of year	Received during year	Recognized during year (Schedule 1)	Balance, end of year
Alberta Health Services (AHS)	\$ 4,481	\$ -	\$ 4,481	\$ -
The Calgary Foundation (2SVC)	47,162	35,000	68,698	13,464
The Calgary Foundation (PRRR)	-	52,400	21,124	31,276
Anonymous	-	38,376	31,470	6,906
Calgary Parking Authority (CPA)	-	1,650	1,650	-
Federated Co-operative Ltd (Co-op-Nutrition)	-	2,000	31	1,969
Knights of Columbus	-	4,000	-	4,000
Alberta Gaming, Liquor and Cannabis Commission (AGLC)	8,710	5,621	5,749	8,582
	<u>\$ 60,353</u>	<u>\$ 139,047</u>	<u>\$ 133,203</u>	<u>\$ 66,197</u>

### 6. GIFTS-IN-KIND

Gifts-in-kind totalling \$7,211 (\$Nil in 2020) were received during the year, including equipment with a value of \$5,453 which was included in capital assets.

### 7. HEALTH PANDEMIC

During 2020 the World Health Organization categorized the outbreak of a strain of the novel coronavirus (COVID-19) as a pandemic which has led to a number of public health and emergency measures which have been put in place by various levels of government to attempt to combat the spread of the virus. At this time, the duration and potential impact of COVID-19 is unknown and it is not possible to reliably estimate the impact these events may have on the financial results and condition of the Association in future periods.

### 8. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Association's risk exposure and concentration as of December 31, 2021.

#### Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Association's financial assets that are exposed to credit risk consist primarily of accounts receivable. The Association is not subject to significant concentration of credit risk with respect to its funders, sponsors and customers.

#### Liquidity risk

(continues)

**YOUQUEST YOUNG ONSET DEMENTIA ASSOCIATION**

**Notes to Financial Statements**

**Year Ended December 31, 2021**

---

**8. FINANCIAL INSTRUMENTS *(continued)***

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect of its receipt of funds from its funders, customers and other related sources, accounts payable and accrued liabilities, and deferred contributions.

Unless otherwise noted, it is management's opinion that the Association is not exposed to significant other price risks arising from these financial instruments.

---