

13008037 Canada Association operating as Youth En Route

Statement of Operations

	Year ended August 31, 2024	Year ended August 31, 2023
Income		
Grants received	\$ 49,342	\$ 98,582
Donations	59,711	19,537
Fundraising receipts, less related costs	1,719	2,111
Interest income	5	27
	<u>110,777</u>	<u>120,258</u>
Expenses		
Project expenses		
Bikes and equipment	28,049	25,813
Bike restoration and maintenance	1,990	5,806
Racks, storage and infrastructure	4,649	6,067
In-school programming	6,955	2,572
Payroll and volunteer recognition	58,275	43,667
Other project costs	7,811	2,816
	<u>107,729</u>	<u>86,741</u>
Administration and fundraising costs		
Payroll	245	912
Short-term fund development consulting contract	8,000	-
Financial charges	740	265
Insurance	744	124
Bookkeeping	5,919	4,972
Organizational development and marketing	3,454	512
Website and software	957	1,426
Other expenses	268	352
	<u>20,327</u>	<u>8,563</u>
Total expenses	128,056	95,304
Excess of (expenditures over income) income over expenditures for the year	(17,279)	24,954
Opening retained earnings	26,121	1,167
Closing retained earnings	\$ <u>8,841</u>	\$ <u>26,121</u>

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Statement of cash flows	Year ended August 31, 2024	Year ended August 31, 2023
Operating activities		
Excess of income over expenditures for the year	\$ (17,279)	\$ 24,954
Net changes in non-cash working capital items		
Inventory	4,066	2,330
Accounts receivable and prepaid expenses	(1,976)	(1,429)
Accounts payable	4,604	(1,207)
Payroll liabilities	(226)	(620)
Cash used in operations	<u>(10,812)</u>	<u>24,029</u>
Cash at beginning of year	25,038	1,009
Cash at end of year	\$ <u>14,225</u>	\$ <u>25,038</u>

13008037 Canada Association operating as Youth En Route**Notes to financial statements****Year ended August 31, 2024****Formation**

- 1 13008037 Canada Association is a corporation without share capital which was incorporated on May 11, 2021, under the Canada Not For Profit Corporations Act. It operates as a Registered Charity under the name Youth En Route ("YER").

Operations

- 2 YER promotes and facilitates cycling for schoolchildren by providing education and equipment.

Registered Charity status

- 3 On July 21, 2022 YER was granted Registered Charity status by the Canada Revenue Agency, it previously operated as a non-profit organization.

**13008037 Canada Association operating as Youth En Route
Statement of Financial Position**

	August 31, 2024	August 31, 2023
Assets		
Cash at bank	\$ 14,225	\$ 25,038
Inventory of product for use in projects and for fundraising program	4,194	8,259
Accounts receivable and prepaid expenses	3,852	1,875
	<u>22,270</u>	<u>35,172</u>
Liabilities		
Accounts payable	\$ 5,035	\$ 431
Payroll liabilities	394	620
Short-term loan payable	8,000	8,000
	<u>13,429</u>	<u>9,051</u>
Equity		
Retained earnings	8,841	26,121
	<u>\$ 22,270</u>	<u>\$ 35,172</u>



Director



Director