

PLAN INSTITUTE FOR CITIZENSHIP AND DISABILITY

Financial Statements

Year Ended March 31, 2025

PLAN INSTITUTE FOR CITIZENSHIP AND DISABILITY

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Year Ended March 31, 2025

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INDEPENDENT AUDITOR'S REPORT

To the Members of Plan Institute for Citizenship and Disability

Report on the Financial Statements

Qualified Opinion

We have audited the financial statements of Plan Institute for Citizenship and Disability (the "Institute"), which comprise the statement of financial position as at March 31, 2025, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Institute as at March 31, 2025, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Institute derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Institute. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended March 31, 2025, current assets and net assets as at March 31, 2025. Our audit opinion on the financial statements for the year ended March 31, 2024 was modified accordingly because of the possible effects of this limitation of scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Institute in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institute's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Vancouver, BC
August 4, 2025



CHARTERED PROFESSIONAL ACCOUNTANTS


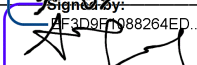
PLAN INSTITUTE FOR CITIZENSHIP AND DISABILITY

Statement of Financial Position

March 31, 2025

	Operating Fund	Project Fund	2025	2024
ASSETS				
Current				
Cash	\$ 298,889	\$ 190,488	\$ 489,378	\$ 370,090
Term deposits	114,025	-	114,025	109,214
Accounts receivable	2,135	-	2,135	38,368
Prepaid expenses	9,387	8,369	17,756	10,999
Inter-fund receivable (payable) (Note 2)	944	(944)	-	-
	425,380	197,913	623,294	528,671
Equipment (Note 4)	7,244	-	7,244	4,760
Restricted cash	-	8,146	8,146	138,138
	\$ 432,624	\$ 206,059	\$ 638,684	\$ 671,569
LIABILITIES AND NET ASSETS				
Current				
Accounts payable and accrued liabilities	\$ 77,615	\$ 13,270	\$ 90,886	\$ 61,740
Deferred revenue (Note 5)	6,990	-	6,990	4,950
Deferred project contributions (Schedule 1)	-	195,080	195,080	142,047
	84,605	208,350	292,956	208,737
Deferred contributions (Note 6)	-	8,146	8,146	88,138
	84,605	216,496	301,102	296,875
NET ASSETS				
Unrestricted net assets	348,019	(10,437)	337,582	324,694
Internally restricted net assets (Note 2)	-	-	-	50,000
	348,019	(10,437)	337,582	374,694
	\$ 432,624	\$ 206,059	\$ 638,684	\$ 671,569

ON BEHALF OF THE BOARD

DocuSigned by:

 _____ Director
 Signature by:

 _____ Director
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See notes to financial statements

PLAN INSTITUTE FOR CITIZENSHIP AND DISABILITY

Statement of Revenues and Expenditures

Year Ended March 31, 2025

	Operating Fund	Project Fund	2025	2024
RECEIPTS				
Projects (Schedule 2)	\$ -	\$ 634,548	\$ 634,548	\$ 700,473
Donations and contributions	95,688	-	95,688	4,219
Gaming grant	-	78,000	78,000	78,000
Training and consulting	28,888	-	28,888	37,971
Interest from other sources	4,811	-	4,811	4,114
	<hr/> 129,387	<hr/> 712,548	<hr/> 841,935	<hr/> 824,777
EXPENDITURES				
Personnel	72,849	534,497	607,346	540,554
Contractors and consultants	8,951	136,341	145,292	120,236
Office and administration	70,336	51,450	121,786	81,426
Meetings and travel	1,944	697	2,641	2,689
Amortization (<i>Note 6</i>)	1,982	-	1,982	1,832
	<hr/> 156,062	<hr/> 722,985	<hr/> 879,047	<hr/> 746,737
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENDITURES	<hr/> \$ (26,675)	<hr/> \$ (10,437)	<hr/> \$ (37,112)	<hr/> \$ 78,040

See notes to financial statements

PLAN INSTITUTE FOR CITIZENSHIP AND DISABILITY

Statement of Changes in Net Assets

Year Ended March 31, 2025

	Operating Fund	Project Fund	2024	2023
NET ASSETS - BEGINNING OF YEAR	\$ 374,694	\$ -	\$ 374,694	\$ 296,654
Excess (deficiency) of receipts over expenses	(26,675)	(10,437)	(37,112)	78,040
NET ASSETS - END OF YEAR	\$ 348,019	\$ (10,437)	\$ 337,582	\$ 374,694

See notes to financial statements

PLAN INSTITUTE FOR CITIZENSHIP AND DISABILITY

Statement of Cash Flows

Year Ended March 31, 2025

	2025	2024
OPERATING ACTIVITIES		
Excess (deficiency) of receipts over expenditures	\$ (37,112)	\$ 78,040
Items not affecting cash:		
Amortization of equipment	1,982	1,832
Loss on disposal of equipment	-	163
	<u>(35,130)</u>	<u>80,035</u>
Changes in non-cash working capital:		
Accounts receivable	36,233	(31,157)
Prepaid expenses	(6,757)	1,742
Accounts payable and accrued liabilities	29,146	15,653
Deferred revenue	2,040	(1,756)
Deferred project contributions	53,033	(4,764)
Deferred contributions	(79,992)	20,145
	<u>33,703</u>	<u>(137)</u>
Cash flow from (used by) operating activities	<u>(1,427)</u>	<u>79,898</u>
INVESTING ACTIVITY		
Purchase of equipment	<u>(4,466)</u>	<u>-</u>
FINANCING ACTIVITIES		
Restricted cash	129,992	(20,145)
Purchase of term deposits	(4,811)	(4,114)
Cash flow from (used by) financing activities	<u>125,181</u>	<u>(24,259)</u>
INCREASE IN CASH FLOW	119,288	55,639
Cash - beginning of year	<u>370,090</u>	<u>314,451</u>
CASH - END OF YEAR	<u>\$ 489,378</u>	<u>\$ 370,090</u>

See notes to financial statements

PLAN INSTITUTE FOR CITIZENSHIP AND DISABILITY

Notes to Financial Statements

Year Ended March 31, 2025

1. NATURE OF OPERATIONS

Plan Institute for Citizenship and Disability (the "Institute") is a not-for-profit organization incorporated under the Canada Not-for-profit Corporations Act and is a registered charity under the Income Tax Act. As a registered charity, the Institute is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The Institute is dedicated to empowering people with disabilities to lead a good life. The Institute provides individualized support to people with disabilities and their families, conducts workshops, training and outreach, develops resources, collaborates with a wide variety of partners, and advocates for policy reform.

The Institute's continued activities are dependent on the renewal of grants and contracts with government entities and other institutions. Under the contracts, those entities may recover surplus funds to the extent that they are not required to meet approved planned expenditures. During the year, the Institute's revenue included \$472,747 (2024 - \$488,755) from government entities and Vancouver Foundation, which represented 55% (2024 - 59%) of total revenues.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPPO).

Fund accounting

The resources and operations of the Institute have been segregated for accounting purposes using the following funds:

The Operating Fund reports the assets, liabilities, receipts and expenditures related to the Institute's operating activities.

The Project Fund reports the assets, liabilities, receipts and expenditures related to the Institute's project activities. Project Fund balances are externally restricted amounts, and are not available for general operating purposes.

The inter-fund payable (receivable) represents the restricted cash balance necessary to fund the Institute's project activity.

Revenue recognition

Plan Institute for Citizenship and Disability follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Contributions towards expenditures that will be incurred in future years are reported as deferred contributions. 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.

Revenues from training and consulting activities are recognized as earned.

(continues)

PLAN INSTITUTE FOR CITIZENSHIP AND DISABILITY

Notes to Financial Statements

Year Ended March 31, 2025

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

Net assets

- a) Internally restricted net assets have been restricted by the Board of Directors to fund contracted advisors, staffing, and other direct program costs related to the Access RDSP program, which include costs of running the Disability Planning Helpline and administering the Endowment 150 disbursements. During the year, the Board of Directors approved a motion to transfer the funds to unrestricted net assets.
- b) Unrestricted net assets comprise the excess of receipts over expenditures accumulated by the Institute each year, net of transfers, and are available for general purposes.

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 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. The Institute's principal estimates include the useful life of equipment and the collectability of accounts receivable. Actual results could differ from these estimates.

Equipment

Equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life on a declining balance basis at the following rates:

Computers	30% to 50%
Equipment	20% to 30%

Cloud computing arrangements

The Institute uses the simplified approach of accounting for cloud computer expenses. Under this approach, the Institute recognizes expenditures for cloud software services as they are incurred.

Allocation of expenditures

The Institute incurs a number of general support expenses that are common to the administration of the Institute and each of its projects. The Institute allocates its general support expenses by identifying the appropriate basis of each component expense, and applies the basis consistently each year. The expenses allocated are to the projects on the basis of the percentage of time and usage that management estimates was spent in support the projects (refer to Schedule 2).

Contributed services

The operations of the Institute depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Fund management

The Institute's objective when managing its funds is to ensure sufficient funds are available to meet its obligations and to safeguard the Institute's ability to continue as a going concern so that it can continue to improve the lives of people with disabilities and enrich their communities to form mutually beneficial relationships and partnerships. The Institute intends to achieve this objective through continued training, consultations, and cost control.

PLAN INSTITUTE FOR CITIZENSHIP AND DISABILITY

Notes to Financial Statements

Year Ended March 31, 2025

3. INITIAL APPLICATION OF A NEW ACCOUNTING STANDARD

On April 1, 2024, the Institute adopted the new standard AcG-20, *Customer's Accounting for Cloud Computing Arrangements*, which provides guidance on the accounting treatment for expenses related to a customer's cloud computing arrangement. Furthermore, the Institute has elected to recognize the expenses related to such arrangements that fall into the scope of AcG-20, to apply the permitted simplification measure. These expenses are treated as the supply of services and recognized as expenses when the Institute receives the services in question. These expenses are included in the expenses and other expenses in the income statement. The Institute recognizes a prepayment as an asset when payments for goods and services are made in advance. Implementation costs are expensed as incurred.

The Institute has applied AcG-20 retrospectively and upon a review of the previous policies for accounting for cloud computing services noted that no retrospective adjustments were required.

4. EQUIPMENT

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Computers	\$ 15,333	\$ 9,017	\$ 6,316	\$ 3,599
Equipment	5,237	4,309	928	1,161
	<u>\$ 20,570</u>	<u>\$ 13,326</u>	<u>\$ 7,244</u>	<u>\$ 4,760</u>

5. DEFERRED REVENUE

Deferred revenue is composed of the unearned portion of payments for future programming and events. Changes in the balance during the year are as follows:

	2025	2024
Balance, beginning of the year	\$ 4,950	\$ 6,706
Amounts received	14,554	13,342
Revenue recognized	(12,514)	(15,098)
	<u>\$ 6,990</u>	<u>\$ 4,950</u>

6. DEFERRED CONTRIBUTIONS

	2025	2024
<u>Endowment 150</u>		
Opening balance	\$ 88,138	\$ 67,993
Contributions	-	80,000
Disbursements	(79,992)	(59,855)
Interest earned	-	-
	<u>\$ 8,146</u>	<u>\$ 88,138</u>

Deferred contributions consist of externally restricted funds. Externally restricted funds are restricted as per the terms of the related contractual agreement.

PLAN INSTITUTE FOR CITIZENSHIP AND DISABILITY

Notes to Financial Statements

Year Ended March 31, 2025

7. RELATED PARTY DISCLOSURES

PLAN is a registered charity whose Board of Directors are members of Plan Institute. Related party transactions and balances not disclosed elsewhere in the financial statements are as follows:

	2025	2024
<u>Expenditures</u>		
Projects	14,167	17,000
Workshop facilitation	4,650	5,700
Donations	481	-
	<u>\$ 19,298</u>	<u>\$ 22,700</u>

- Included in accounts receivable is \$445 (2024 - \$328) owed from PLAN.
- Included in prepaid expenses is \$7,083 (2024 - \$4,250) received from PLAN.
- Included in accounts payable and accrued liabilities is \$3,300 (2024 - \$1,200) owed to PLAN.

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

8. CLOUD COMPUTING EXPENSES

Included in expenditures on the statement of revenues and expenditures are cloud computing expenses in the amount of \$254 (2024 - \$567).

PLAN INSTITUTE FOR CITIZENSHIP AND DISABILITY

Notes to Financial Statements

Year Ended March 31, 2025

9. FINANCIAL INSTRUMENTS

Financial assets include cash, term deposits and accounts receivable and are measured at amortized cost as presented on the statement of financial position. Financial liabilities include accounts payable, government remittances and accrued liabilities measured at cost as presented on the statement of financial position.

The following analysis provides information about the Institute's risk exposure and concentration as of March 31, 2025.

(a) Credit risk

Credit risk refers to the risk that a counterparty may default on its obligations resulting in a financial loss to Institute. The Institute is exposed to credit risk with respect to its accounts receivable. The Institute monitors and assesses, on a continual basis, accounts receivable and impairs any amounts that are not collectible.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Institute is exposed to liquidity risk based on the timing of funding and donations received. As at March 31, 2025, the Institute holds cash totaling \$489,378 (2024 - \$420,090) to settle current liabilities of \$282,519 (2024 - \$208,737).

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

PLAN INSTITUTE FOR CITIZENSHIP AND DISABILITY

Schedule of Deferred Project Contributions

(Schedule 1)

Year Ended March 31, 2025

	1	2	3	4	5	
	VF Access RDSP Rollover	VF/MSD Access RDSP PH 3	MSS	ESDC - SDPP NOF	All other projects	Total
Deferred contributions						
Opening, April 1, 2024	\$ -	\$ (3,491)	\$ 39,318	\$ 7,166	\$ 99,054	\$ 142,047
Contributions	-	235,200	136,946	159,547	255,500	787,193
Disbursements	-	(231,709)	(117,551)	(156,394)	(206,894)	(712,548)
Repayments	-	-	-	-	(21,612)	(21,612)
Closing, March 31, 2025	\$ -	\$ -	\$ 58,713	\$ 10,319	\$ 126,048	\$ 195,080
Deferred contributions						
Opening, April 1, 2023	\$ 91,944	\$ -	\$ 32,813	\$ -	\$ 22,054	\$ 146,811
Contributions	-	260,000	135,455	150,754	155,500	701,709
Disbursements	(91,944)	(263,491)	(128,950)	(143,588)	(78,500)	(706,473)
Closing, March 31, 2024	\$ -	\$ (3,491)	\$ 39,318	\$ 7,166	\$ 99,054	\$ 142,047

1. Vancouver Foundation Access RDSP Rollover

2. Ministry of Social Development Access RDSP Phase 3

3. May and Stanley Smith Charitable Trust

4. Employment and Social Development Canada - National Operating Funding (formerly Performance Accountability Framework)

5. All other projects include:

- Maple Leaf Centre for Food Security
- TD Ready Commitment Gift Program
- BC Community Gaming Grant
- PetroCan Caremakers Grant

See notes to financial statements

PLAN INSTITUTE FOR CITIZENSHIP AND DISABILITY

Schedule of Project Expenditures

(Schedule 2)

Year Ended March 31, 2025

	1	2	3	4	5	
	VF Access RDSP Rollover	VF/MSD Access RDSP PH 3	MSS	ESDC - SDPP NOF	All other projects	Total
2025 Project Expenditures						
Personnel	\$ -	\$ 159,600	\$ 103,384	\$ 133,180	\$ 138,333	\$ 534,497
Consultants	-	64,572	14,167	19,206	38,396	136,341
Office & administration	-	9,277	-	-	10,083	19,360
Meeting and travel	-	697	-	-	-	697
Premises	-	8,000	-	-	20,082	28,082
Professional fees	-	-	-	4,008	-	4,008
Total	\$ -	\$ 242,146	\$ 117,551	\$ 156,394	\$ 206,894	\$ 722,985
2024 Project Expenditures						
Personnel	\$ 48,945	\$ 184,600	\$ 111,950	\$ 116,639	\$ 78,000	\$ 540,134
Consultants	7,389	61,298	17,000	26,949	500	113,136
Office & administration	11,500	8,279	-	-	-	19,779
Meeting and travel	-	1,122	-	-	-	1,122
Premises	24,110	8,192	-	-	-	32,302
Total	\$ 91,944	\$ 263,491	\$ 128,950	\$ 143,588	\$ 78,500	\$ 706,473

See notes to financial statements