

Seniors College of PEI

Compiled Financial Information
June 30, 2025



September 29, 2025

Compilation Engagement Report

To the Management of Seniors College of PEI

On the basis of information provided by management, we have compiled the statement of financial position of Seniors College of PEI as at June 30, 2025, the statements of changes in net assets and operations for the year then ended, and note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

ArsenaultBestCameronEllis

Chartered Professional Accountants

Seniors College of PEI

Compiled Statement of Financial Position

As at June 30, 2025

	2025 \$	2024 \$
Assets		
Current assets		
Cash	29,839	18,821
Investments	64,342	61,558
Prepaid expenses	211	211
	<u>94,392</u>	<u>80,590</u>
Liability		
Current liability		
Deferred revenue	26,500	27,224
Fund Balances		
Net assets	<u>67,892</u>	<u>53,366</u>
	<u>94,392</u>	<u>80,590</u>

Approved by the Board

_____ Member

_____ Member

Seniors College of PEI

Compiled Statement of Changes in Net Assets

For the year ended June 30, 2025

	2025 \$	2024 \$
Net assets - Beginning of year	53,366	46,751
Excess revenue for the year	14,526	6,615
Net assets - End of year	67,892	53,366

Seniors College of PEI
Compiled Statement of Operations
For the year ended June 30, 2025

	2025	2024
	\$	\$
Revenue		
Membership fees	60,080	63,960
Sponsorships	23,500	22,500
Province of PEI grant	6,800	-
Interest income	2,784	1,933
Grant revenue - other	725	11,900
Common element charges	-	15
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	93,889	100,308
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Expenses		
Co-ordinator contract	34,641	24,068
Facilitator honoraria	28,599	23,519
Website	5,534	18,845
Venue rentals	4,367	4,569
Office	2,085	2,322
Insurance	1,317	1,244
Interest and bank charges	1,065	1,545
Professional fees	978	949
Project costs	725	-
Meetings	46	397
Course fees	6	30
Strategic planning	-	11,268
Communication and promotion	-	4,457
Awards and recognition	-	300
Miscellaneous	-	160
Business fees and licenses	-	20
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	79,363	93,693
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Excess revenue for the year	14,526	6,615
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Seniors College of PEI

Note to Compiled Financial Information

June 30, 2025

1. Basis of accounting

The basis of accounting applied in the preparation of the compiled statement of financial position of Seniors College of PEI as at June 30, 2025 and the compiled statements of changes in net assets and operations for the year then ended is on the historical cost basis and reflects cash transactions with the addition of the following:

- ♦ prepaid expenses
- ♦ deferred revenue