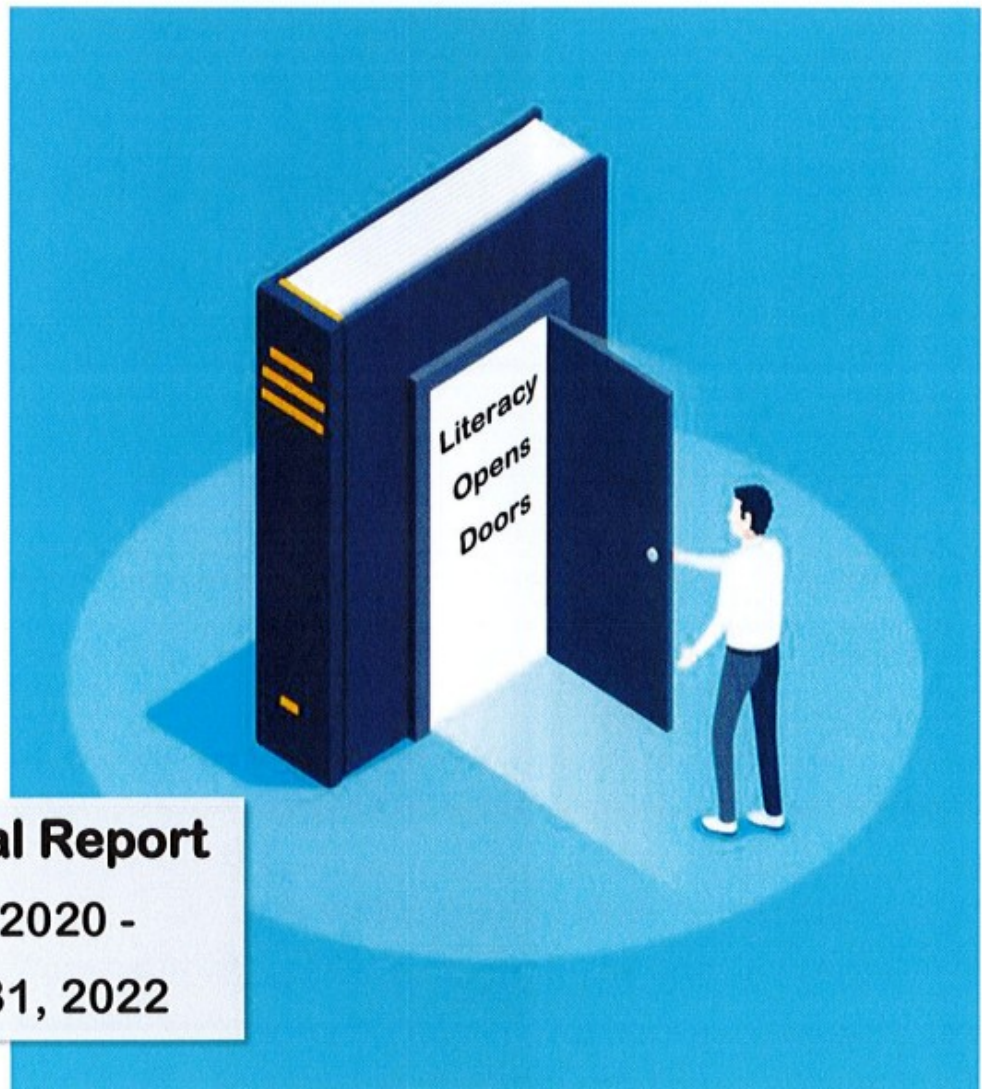


Serving the community since 1987

EAST YORK LEARNING EXPERIENCE



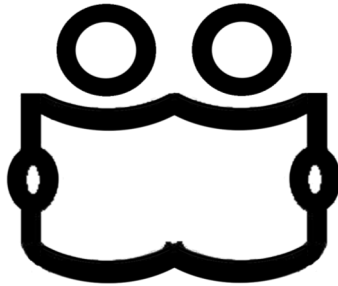
Biennial Report

April 1, 2020 -

March 31, 2022

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Serving the community since 1987.

Mission Statement

EYLE's adult literacy, numeracy and digital literacy programs transform lives and enhance self-worth by empowering individuals to reach their full potential.

How to contact us:

By mail:	266 Donlands Ave. Toronto, ON M4J 5B1
By phone:	(416) 425-2666
By email:	eyleliteracy@gmail.com
Visit our website at:	https://eastyorklearningexperience.ca

It's been an interesting, albeit challenging two years for all of us at EYLE; staff, students and volunteers had to find ways to continue EYLE's very valuable work while keeping everyone safe during a pandemic.

In mid-March 2020, just prior to the issuing of the previous Biennial Report, the Covid-19 pandemic caused EYLE's office to be shut down. Since then, apart from a brief time from mid-August 2020 to mid-November 2020, the organization could not provide in-person services to our members. This required that all interactions among staff, students and volunteers be adapted to on-line or telephone. Along with this, health and safety protocols had to be put in place at the EYLE office in anticipation of the resumption of on-site services.

Despite this, our small community organization has continued to ensure that our students gain the skills they need to meet their literacy goals, helping them to succeed in these rapidly changing times. Our LBS (Literacy and Basic Skills) Service Quality score continued to exceed provincial targets; Customer Satisfaction (as determined by surveys of those students exiting the program) is at 100%; Charity Intelligence continues to name us as a Top 10 Canadian Impact Charity.

All of this has been possible, of course, because of our very committed staff, volunteers and students.

An additional challenge during this time was more administrative than operational. EYLE's By-law had to be re-written to be in line with the Ontario Not-for-Profit Corporations Act (ONCA) which was proclaimed on October 19, 2021. The Board and staff started working on these revisions in September of 2021, with the aim of having the final version ready to present to members at our AGM in June, 2022. After many discussions via Zoom and email, we were successful. Many thanks to the staff and Board for working so hard on this.

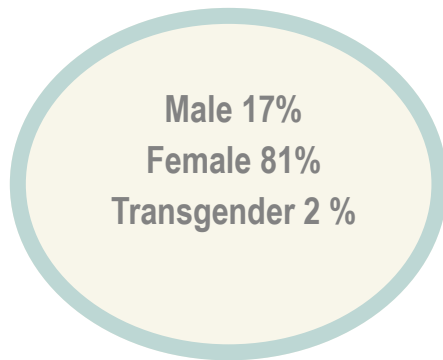
Again, thank you to staff, volunteers and students who have helped EYLE meet its mandate during the past two difficult years. Thank you also to our donors, who have loyally supported EYLE during these challenging economic times.

Shirley Joy
Chair

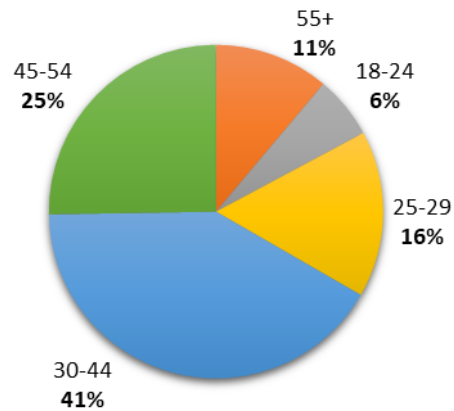
Program by the numbers as of March 31, 2022

Our learners:

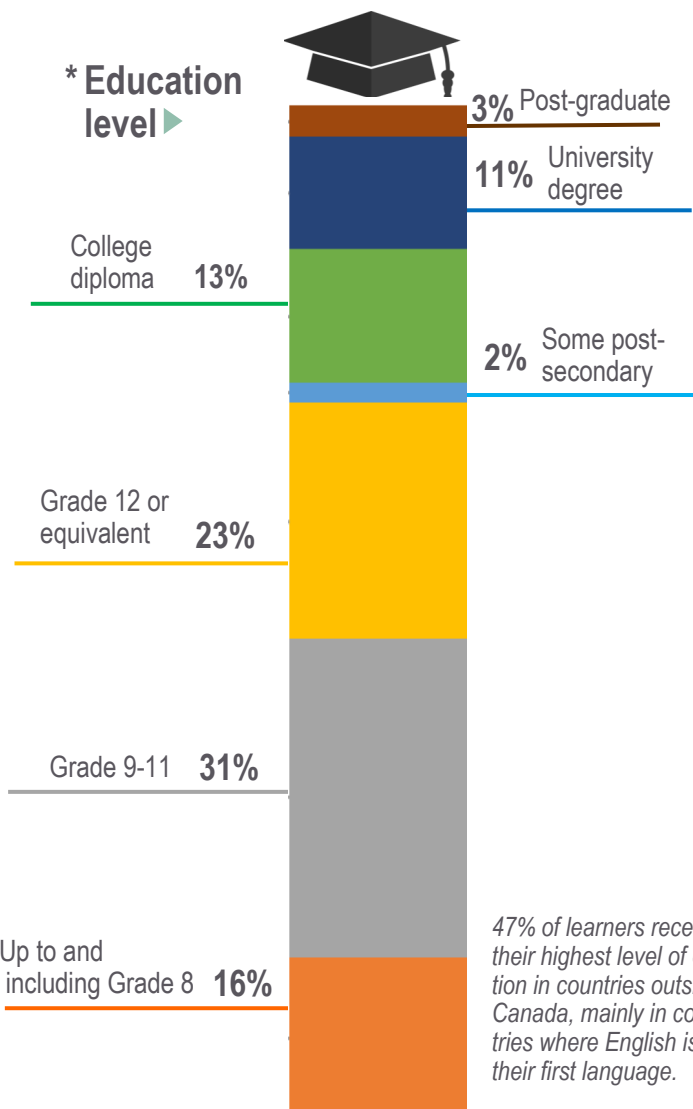
Gender ▶



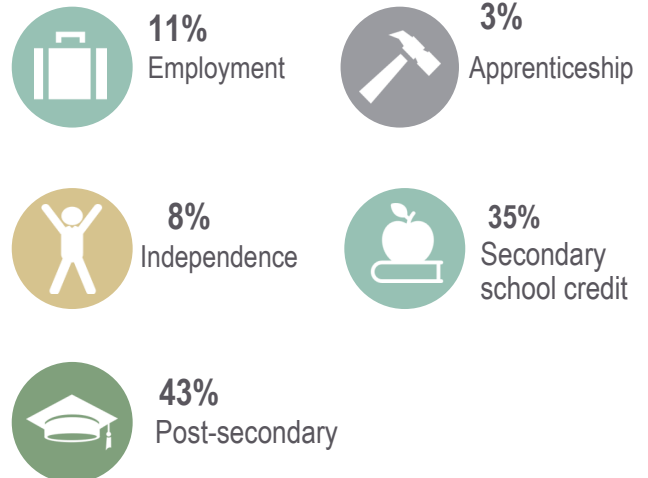
◀ Age



* Education level ▶

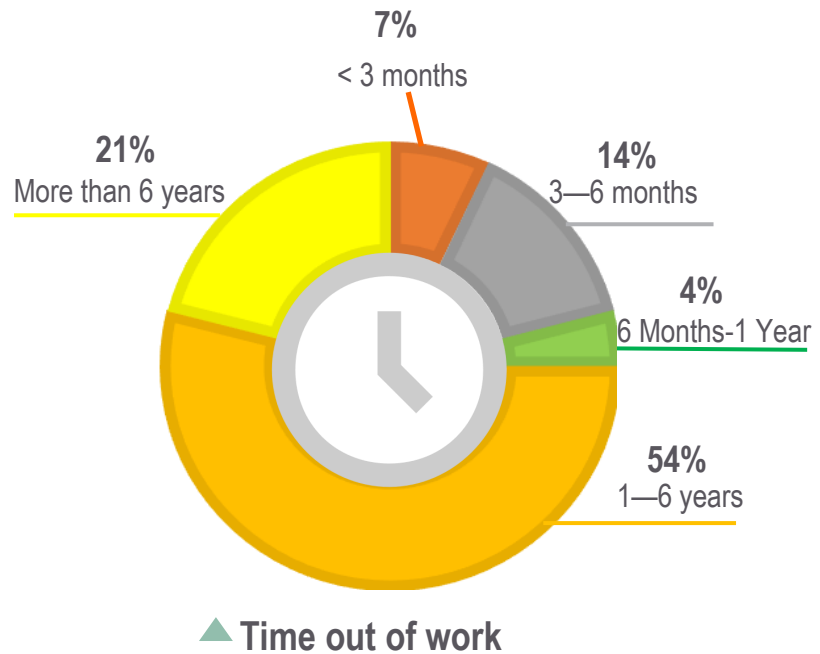
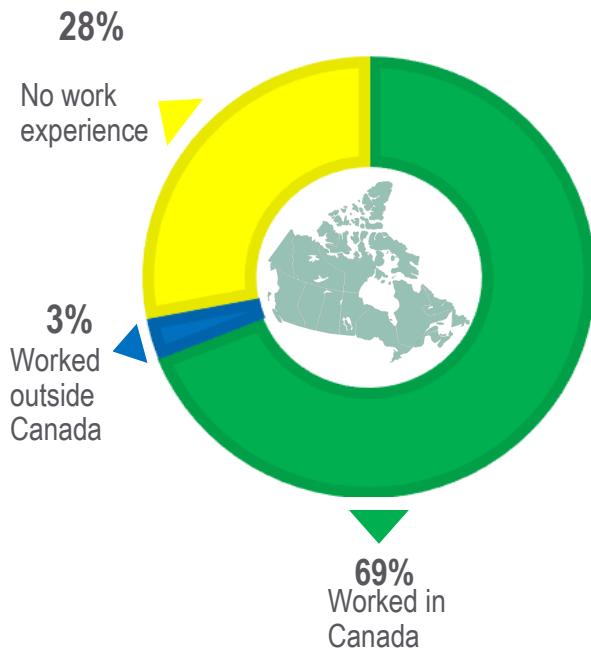


** Goal paths ▼

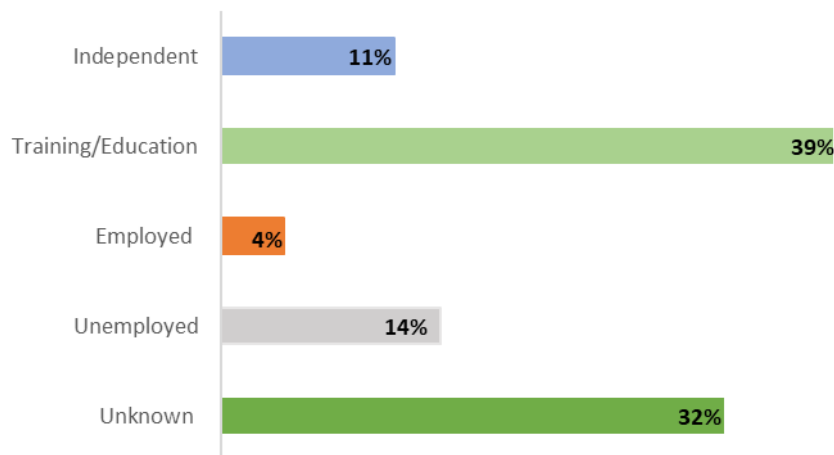


** Goal paths represent the overall goal each learner identifies as their main reason for further developing their literacy skills. This directs their training plan development and tutoring sessions while in the program.

▼ Employment experience



Outcomes at exit ▼



Our staff:

2 Permanent

Program Director,
Program Coordinator



2 Contract

1. Investing in Neighbour-
hoods position, funded by
City of Toronto
2. Evening Caseworker
funded by our generous
donors



1 Summer Student (funded federally)



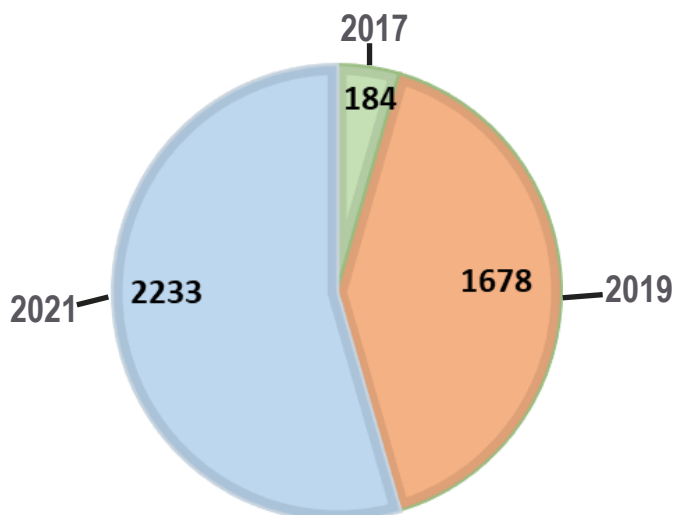
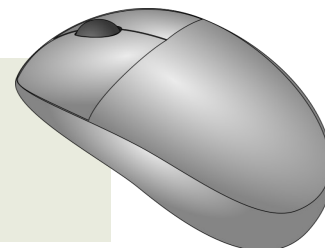
Our volunteers:

50-70 at any given time including:

10 on our Board of Directors
6 on our Fundraising Committee
3 on our HR Committee

WEBSITE

The number of visitors to our website continues to grow.
Visit our website at <https://eastYorklearningexperience.ca>



SOCIAL MEDIA

Follow us
on



Our Facebook page followers have grown to 123 (61% females and 29% males). The page features literacy facts and stats, program info and events, spotlight on volunteers and more. Stop by our page 'East York Learning Experience'!

eLINK

This quarterly electronic newsletter is distributed to program members and friends of EYLE in the community. It is also available in hard copy. To subscribe, contact us at eyleliteracy@gmail.com or visit our website to view the latest issues.

EAST YORK LEARNING EXPERIENCE
Since 1987

266 Donlands Ave. Toronto, Ontario, M4J 5B1 P:416-425-2666 email: eyle@yldirect.com

Happy 35th Anniversary EYLE!!!

Mark your calendars and join us via Zoom on Wednesday, June 22nd at 7pm for our 35th Annual General Meeting. Hear EYLE program highlights from the past year and have your say by voting in our election for our Board of Directors; and by voting on our revised by-law, developed to meet the provincial government's new ONCA (Ontario Not-for-Profit Corporations Act) Be sure to RSVP (by email to: eyle@yldirect.com or phone: 416-425-2666) by June 14th to ensure you're sent a Zoom invitation. We look forward to seeing you!

Gail, Jo & Ashley

Welcome Ashley

Hello Everyone,
My name is Ashley Pickens, and I am the new Outreach & Administrative Coordinator here at East York Learning Experience. I'm extremely thrilled to be working with the incredibly kind staff at EYLE, and I look forward to meeting everyone involved with the organization. I am excited to help any way I can!

MISSION STATEMENT

EYLE's adult literacy, numeracy and digital literacy programs transform lives and enhance self-worth by empowering individuals to reach their full potential.

Inside this issue:

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Donate Now
[through CanadaHelps.org](https://www.donatecanada.ca/help)

FOLLOW US ON facebook

RESOURCES

Over the past 2 years MLTSD allowed programs to use training support funding amounts for student resources and technology. This resulted in just over \$6400, invested in additional student laptops, computer software, and books.

NETWORKING

EYLE staff network with the local and provincial literacy sector through memberships with Metro Toronto Movement for Literacy (MTML) and Community Literacy of Ontario (CLO). As an active member in the GTA's Local Literacy Committee, EYLE contributes to the overall literacy planning for the City of Toronto.

OUTREACH

Spreading the word about EYLE services to potential learners, volunteers and the community at large is a priority for the organization. We continue with our monthly flyer campaign, to approximately 40 organizations such as Toronto Employment and Social Services, Employment Ontario programs, community services, libraries, etc. We also do occasional brochure mail outs, and when possible, presentations in the community.

In 2021 we reproduced our EYLE brochure using a more effective, clear language design.

For volunteers, we rely on listings on the Volunteer Toronto website, free community newspaper ads and word of mouth.

COMMUNITY SUPPORT

EYLE appreciates the support we receive financially and in services, from corporations, foundations, individual donors, and program members. We rely on these contributions to further develop and expand our programming and services.

BOARD

The volunteers on our Board of Directors bring a wide selection of professional skills and expertise to the program. Board members are elected at our Annual General Meeting (AGM) and commit to a 2 year term. Up to two positions are held for student reps who serve a 1 year term. After each AGM, Board members elect the Board Executive which consists of the Chair, Vice Chair, Treasurer, and Secretary positions. Aside from their direct Board responsibilities Board members are very active on committees, tutoring, assisting with e-Link, social media and other projects, as needed.

HUMAN RESOURCES COMMITTEE

During this reporting period, the committee finalized the review of the HR Policy and Employment Handbook. Recently, the committee completed a review of the Management Policies and Procedures Handbook. Recommended changes will be presented to the Board for final approval at our September Board meeting.

FUNDRAISING COMMITTEE

Traditionally, this committee organizes two main fundraising events each year: The Annual General Fundraising Campaign in March and the Annual Literacy Pub Night in November. Unfortunately, due to the pandemic our last pub night was held in 2019. We are hoping to restart this event in 2023. However, despite the pub night set back we still raised about \$17,000 in the March campaigns.



Pub Night 2019





EYLE was honoured once again to be named a Charity Intelligence (CI), Top Ten Impact Charity and a Top 5 Toronto Impact Charity in both 2020 and 2021. These ratings are based on the results of a Social Return on Investment (SROI) analysis, EYLE's transparency, accountability and

effectiveness. The positive impact these ratings have on increasing our donor dollars is immense, bringing in donations from across the country. This increased funding has allowed us to do so much more in support of our learners and what we can offer them. See next section for details

PROGRAM DEVELOPMENT

Donor dollars have enabled us to:

- Extend our hours of operation to include Friday afternoons. Our new hours of operations are Monday to Tuesday: 9am-9pm, Wednesday, Thursday and Friday: 9am-5pm.
- We have restricted funds to cover a new position (Evening Caseworker) for 2 years. This caseworker will support our evening student/tutors pairs and is 10 hours per week.
- \$5000 has been set aside to cover the cost of Learning Disability (LD) assessments for 3 students in order to document their LDs and provide strategies for teaching to better meet their learning needs.
- Welcome packages consisting of school supplies and program information have been prepared for new students for this new fiscal year.
- \$3500 has been set aside to develop and deliver a series of student workshops in the 2022/2023 fiscal year. These workshops will cover topics such as: Time Management & Organizational Skills, Internet Safety, Essay Writing, and Test Taking Tips.
- \$1000 has been set aside to cover the \$100.00 GED exam registration for 10 of our low income students.
- In addition, some funds have been used to purchase: 2 air purifiers for our meeting rooms, a full size bookcase for our resource centre, a xerox binding machine and a laminating machine.
- Purchase of an outdoor sign.
- \$1000 set aside for subscription costs such as Office 365, Zoom, etc.

As you can see much thought goes into the most effective way to use these additional dollars for the overall benefit of our students and the program.

PANDEMIC

As the pandemic continued throughout this reporting period, EYLE continued offering all services off site, mainly through online platforms such as Zoom, Face-time, Google Meet, etc. For those lacking technology and/or skills to use it, we were able to accommodate by dropping off lessons and picking up homework, and using phone calls and texting.

A huge shout out to our staff, volunteers tutors and students for being so flexible and creative in finding ways to continue with their work.

Many thanks to other organizations in the literacy sector for all of their work compiling online resources to aid literacy programs in their frontline work: Metro Toronto Movement for Literacy, Community Literacy of Ontario, and AlphaPlus.

At the time of this writing (July 2022) we are in the midst of transitioning back to onsite Services.

Ontario Not for Profit Corporations Act (ONCA)

The EYLE Board of Directors and staff worked towards rewriting the EYLE By-law to be in line with the new ONCA Act. The Act came into effect in October 2021 and replaces the Corporations Act (Ontario) (the "OCA"), which regulated Ontario's not-for-profit corporations. As a non-profit registered as a corporation in Ontario, EYLE's adherence to the act must be implemented over the next 3 years. The revised by-law is our first step.

We are pleased to announce that the new Bylaw was approved at our 35th Annual General Meeting held on June 22nd this year.

I would like to take this opportunity to thank Board member (by night/lawyer by day) Christine Jonathan and her colleague at MSM Law, Zaia Daniels, for all of their hard work drafting the new Bylaw.

We thank the following for their funding support:

- Ministry of Advanced Education and Skills Development
- The City of Toronto
- Service Canada

Donations

EYLE greatly appreciates the support of local merchants and others who **donated supplies, prizes, or services**: Zaia Daniels, Katherine Finley, Steve Meszlenyi, and Cody Pentzos.

EYLE gratefully acknowledges and thanks the following for their generous direct **cash donations** or their participation in the **United Way Payroll Campaign**:

Lesley Anderson	Darren Chadwick	Fe Wanner
Candace Arland	Amber Chambers	David Finley
Marcus Aterman	Vincent Char	Ann Forrest
Edward Atkinson	Richard Charney	Sarah Fortunato
Kaitlin Baenziger	Charities Aid Foundation	Robert Frater
Neil & Judy Baird	Linda Chen	Thomas Froman
Marcia Banach	Patrick Chen	Gerald Gish
Eileen Bangerjee	Richard Cherer	Paypal Giving Fund
Jo Baradziej	Nancy Chernin	Haley Golding
Daniella Barron	Julia Chernushevich	Ariel Aguilar Gonzalez
Margaret Barry	Janis Cheung	Chris Grebeldinger
Ellen Bartello	Steven Chuo	Allan Greenbaum
Virginia Barton	Jacqueline Clark	William Grainger
Dawn Bell	Sara Cobianchi	Rob Halupka
Jennifer Bellis	Jordon Cohen	John Hamilton
Benevity	Julia Cooke	Eleanor Harper
David Berniker	Steven Craggs	Robert Harries
Ryan Bigge	Martin Cutler	Halen Haworth
Peter Biggs	Mireille de Reland	Patricia Headley
April Blancas	Karolina Dejnica	Heathbridge Capital Management
Virginia Bosomworth	Gerry Dileo	Carol Hillyer
Boston Consulting Group	Kate Douglas	Joy Hodgson
Jess Bouchard	Fedrick & Douglas Dickson Memorial Foundation	Sam Hoshyar
Douglas Bradley & Mary Killoran	Joel Dubin	Jeanette Howitt
Jill Brownlee	Allison Duffy	Ken Hunter
Richard Byers	Anthony Durkaz & Kackie Burns	Scott Hutchison
Fausta Capogna	Taryn Eadie	Jacma Foundation
Amanda Carette	Timothy Elgersma	Tanya Jemec
David Carruthers	Angela Emmett	Emina Jiang
Rosario Cartagena	F & R Mistry	Liz Johnston
Patricia Carter	Jeannie Farquharson	Christine Jonathan
Resurreccion Castillo	Neil Fedrick & Judy Baird	Shirley Joy

William Joy	Deborah McPhadden	Moneira Salic
Michelle Kassel	John Meade	Daniel Samson
Udo & Margril Kaul	Anthony Meehan	Gary Sawayama
Donna Kelly	Chris Meyer	Jim Senn
Linda Kelly	Croft Michaelson	Adi Senesky
Sandra Kelly	George Moody	Jessica Senn
Brooke Kelly	Matt Moody	Krista Sieroka
Mary Kelly	Mary Moore	Ron Slavnik
Christopher Kelly	George Morrison	Valerie Smith
Jean Kelly	Ben Mossman	Vicky Smith
Marika Kemeny	Jane & Jim Murphy	Peter Southey
Carol Kittredge	Blake Murray	Caitlin Spears
Bernadette King	W. Murray	Shawn Stackhouse
Ian Kinross	Vijay Nandal	Utkarsh Subnis
Adam Kleitsch	Raj Narain	Myles Swartz
Lizann Kliewer	Marwa Naran	Phoebe Tam
Gregory Kotyk	Patricia Ng	Jonathan Tang
Hannah Kozlowski	Jenna Novess	Michael Teideira
Susan Krashinsky	Matthew Pamentor	Marco Guerreiro Viegas
Hiran Krishnalingam	Ric Parney	The BAP Foundation
Barbara Langer-MacDougall	Lorenzo Pascua	Diane Thielmu
Lily Leung	Rory Stavro Pearce	Lesley Thompson
Sabrina Leung	Cory Pelletier	Aisla Thompson
Lily Leung	Lena Pestaluky	Toronto Foundation
Amanda Li	Christine Petch	Ray Tucker
Murray Lightman	David Peters	Patricia Van Reet
Isabel Lima	Christine Peterson	Richard Vollering
Camille Liscinsky	Siu Ping Poon	Cameron Walter
Lisa Lowe	Marissa Ponikowski	Fiona Wan
Roger Lowe	Michael Power	Fe Wanner
Trac Ba Luu	Prodigy Education	Don & Cheryl Weave
Joan MacCallum	Linda Prussick	Margaret Wharton
Nancy Macken	Tim Pychyl	Andreas Wille
Alyssa Maclean	Cameron Pyper	Pestaluky William Carter
Brendon Mahoney	Leander Quiring	Sandra Wilton
Michael Manion	Beth Rachlis	Herta Wisch
Matthew McArdle	Noel Ransom	Grace Wong
Kinch McConnell	Jason Redlus	Patricia Wright
Rob McDiarmind	John Reid	Brittney Wright
Michele McDonell	Mireilla de Reland	Nicholas Yarish
Joan McEachern	Jean Rennie	Richard Ye
Susan Mclead	Stephanie Roberts	Carolyn Yearwood
Michael McNeil	Jonathan Rogers	Jonathan Yep
		Mei Yu



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 F: +1 416.368.0886

Independent Auditor's Report

toronto@bakertilly.ca
www.bakertilly.ca

To the members of East York Learning Experience:

Qualified Opinion

We have audited the financial statements of East York Learning Experience (the "entity"), which comprise the statement of financial position as at March 31, 2022, statement of changes in net assets, statement of operations and statement of 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 entity as at March 31, 2022, and its results of operations and its 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 non-for-profit organizations, the entity derives revenue from donations, 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 entity. Therefore, we were not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenditures, and cash flows from operations for the years ended March 31, 2022 and 2021, current assets as at March 31, 2022 and 2021, and net assets as at April 1 and March 31 for both the 2022 and 2021 years. Our audit opinion on the financial statements for the year ended March 31, 2021 was modified accordingly because of the possible effects of this limitation in 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 entity in accordance with the 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 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 entity'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 entity or to cease operations, or has no realistic alternative but to do so.

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

ASSURANCE • TAX • ADVISORY

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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 entity'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 entity'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 entity 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.

Baker Tilly WM LLP

Chartered Professional Accountants, Licensed Public Accountants

Toronto, Ontario
June 21, 2022

East York Learning Experience
Statement of Financial Position
Year Ended March 31, 2022

	<u>2022</u>	<u>2021</u>
Assets		
Current		
Cash	\$ 220,932	\$ 157,939
Accounts receivable	4,080	1,315
Goods and services tax recoverable (note 4)	1,378	920
Grant receivable	3,255	1,625
Prepays	1,297	1,249
	<u>\$ 230,942</u>	<u>\$ 163,048</u>
Liabilities		
Current		
Accounts payable and accrued liabilities (note 7)	\$ 9,598	\$ 8,412
Deferred revenue and grants	350	-
	<u>9,948</u>	<u>8,412</u>
Net Assets		
Unrestricted	160,948	123,836
Internally Restricted	60,046	30,800
	<u>220,994</u>	<u>154,636</u>
	<u>\$ 230,942</u>	<u>\$ 163,048</u>

East York Learning Experience
Statement of Operations and Net Assets
Year Ended March 31, 2022

	<u>2022</u>	<u>2021</u>
Revenue		
Grants and donations expended (see schedule)	\$ 258,308	\$ 212,164
Expenses		
Salaries	\$ 143,917	\$ 109,249
Rent, maintenance and leaseholds	12,686	12,054
Employee benefits	12,312	10,349
Program and Office Supplies	6,347	7,338
Professional fees	5,268	5,004
Training Support	3,344	1,300
Insurance	2,314	2,047
Purchase of Capital Assets (Note 6)	2,224	1,990
Non-recoverable portion of goods and services taxes (note 4)	1,250	1,109
Telephone	532	625
Professional Development	472	120
Printing	418	-
Miscellaneous	416	147
Workers Compensation	401	385
Delivery	113	-
Bank charges	100	373
Education/ Training Resources	-	43
	<u>192,114</u>	<u>152,133</u>
Other revenue		
Miscellaneous	150	-
Interest	14	9
Excess of revenue over expenditures	<u>66,358</u>	<u>60,040</u>
Net assets, beginning of year	<u>123,836</u>	<u>94,596</u>
Net assets, end of year	<u>\$ 160,948</u>	<u>\$ 123,836</u>

See accompanying notes to the financial statements

East York Learning Experience
Statement of Changes in Net Assets
Year Ended March 31, 2022

	2022		
	Unrestricted Net Assets	Internally Restricted Net Assets (note 8)	Total
Balance beginning of year	\$ 123,836	\$ 30,800	\$ 154,636
Excess of revenue over expenditures	69,306	(2,948)	66,358
Internal Restrictions (note 8)	(32,194)	32,194	-
Balance, end of the year	<u>\$ 160,948</u>	<u>\$ 60,046</u>	<u>\$ 220,994</u>

	2021		
	Unrestricted Net Assets	Internally Restricted Net Assets (note 8)	Total
Balance beginning of year	\$ 94,596	\$ -	\$ 94,596
Excess of revenue over expenditure	60,040	-	60,040
Internal Restrictions (note 8)	(30,800)	30,800	-
Balance, end of the year	<u>\$ 123,836</u>	<u>\$ 30,800</u>	<u>\$ 154,636</u>

See accompanying notes to the financial statements

Schedule of Grants and Donations
Year Ended March 31, 2022

	<u>Revenue in 2022</u>	<u>Revenue in 2021</u>
Ministry of Labour, Training and Skills Development	\$ 121,861	\$ 121,876
Miscellaneous donations	95,530	67,564
City of Toronto	17,064	1,625
Foundations	10,453	13,039
Fundraising events	8,930	8,060
Human Resources and Skills Development Canada	4,470	
	<u>\$ 258,308</u>	<u>\$ 212,164</u>

Statement of Cash Flows
Year Ended March 31, 2022

	<u>2022</u>	<u>2021</u>
Cash, beginning of year	\$ 157,939	\$ 98,836
Cash receipts		
Grants	137,445	121,876
Donations	110,453	80,604
Fundraising	6,165	7,926
Interest	14	9
	<u>254,077</u>	<u>210,415</u>
Cash disbursements		
Salaries and administration	(188,860)	(149,322)
Purchase of capital assets	(2,224)	(1,990)
	<u>(191,084)</u>	<u>(151,312)</u>
Cash, end of year	<u>\$ 220,932</u>	<u>\$ 157,939</u>

See accompanying notes to the financial statements

Notes to the Financial Statements

Year Ended March 31, 2022

1. Organization and incorporation

East York Learning Experience (the "organization" or "EYLE") commenced funded operations as a not-for-profit unincorporated entity during April 1987. On April 29, 1988, the organization obtained its letters patent under the Corporations Act (Ontario), constituting a corporation without share capital. Subsequently, the organization received registration as a charitable organization for tax purposes on July 8, 1988.

Mission Statement: EYLE's adult literacy, numeracy and digital literacy programs transform lives and enhance self worth by empowering individuals to reach their full potential.

2. Update On COVID-19

On March 11 2020, the World Health Organization Categorized Covid-19 as a pandemic. COVID-19 has affected global markets and caused disruptions to domestic and international supply chains. Various measures introduced by all orders of government (i.e., travel restrictions, business closures, reduced government services, restrictions on public movement, imposition of quarantines and social distancing) have had implications for the organization's normal delivery of programs and services, including temporary closures, shifts to virtual/remote work and alternate delivery modalities. Modifications were made across all service areas in the immediate term and it is anticipated that these service delivery modifications may remain in place for a significant period before a full return to normal operations is possible.

The organization cannot estimate the length and gravity for the COVID-19 pandemic. The organization is continually monitoring and assessing new information and recommendations from health and government authorities as it becomes available and will continue to respond accordingly.

3. Accounting policies

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

Change in accounting policy

The organization has adopted the amendments to CPA *Handbook* Sections 3856, Financial Instruments. The amendments have been adopted effective April 1, 2020, the beginning of the earliest comparative period in these financial statements (the "transition date"). The amendments provide guidance on the accounting for financial instruments arising from the transactions between both arm's-length and related parties, and require disclosure of enterprise-specific information related to significant risks arising from financial instruments.

The organization has applied the amendments retrospectively, in accordance with the transition provisions. The amendments provided transition relief for instruments without repayment terms to be measured at the pre-adoption carrying amount less impairment at the transition date. Transition relief is also provided for instruments existing on the transition date need to be assessed.

The adoption of the amendments had no impact on the organization financial statements other than the enterprise-specific risk disclosures related to significant risks arising from the organization's financial instruments (note 10).

Notes to the Financial Statements
Year Ended March 31, 2022

3. Accounting policies (continued)**Revenue recognition**

The organization follows the deferral method of accounting for grants and donations. Restricted contributions are recognized as revenue in the period in which the related expenses are incurred, otherwise they are deferred. 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. In addition, the organization occasionally receives grants for funding periods that include those beyond the fiscal period end date. Accordingly, only that portion of grants which have been expended in the current period are recognized as revenue, otherwise they are deferred.

Cash

Cash consists of current operating bank accounts. The organization has no restrictions on these accounts.

Contributed services and materials

A number of volunteers contribute a significant amount of their time and services to the organization each year. Because of the difficulty in determining fair value, these contributed services are not recognized in the financial statements. The organization records the fair value of contributed materials at the time of the receipt, where such fair value is determinable and the materials would otherwise have been purchased. The organization did not receive any such contributed materials in the years ended 2022 and 2021.

Capital assets

Capital assets are expensed in the period of purchase.

Financial instrumentsArm's Length Transactions*Measurements of financial instruments*

The organization measures its financial assets and financial liabilities at fair value at the acquisition date.

The organization subsequently measures all of its financial assets and financial liabilities at amortized cost.

Transaction Costs

Transaction costs related to the acquisition or issuance of financial instruments subsequently measured at fair value and are recognized in the statement of operations when incurred. The carrying amounts of financial instruments not subsequently measured at fair value are adjusted by the amount of the transaction cost directly attributable to the acquisition or issuance of the instrument, and the adjustment is recognized in the statement of operations over the life of the instrument using the straight line method.

Notes to the Financial Statements
Year Ended March 31, 2022

3. Accounting policies (continued)

Financial instruments (continued)

Impairment

Financial assets measured at amortized costs are assessed for indications of impairment at the end of each reporting period. If impairment is identified, the amount of the write-down is recognized as an impairment loss in the statement of operations. Previously recognized impairment losses are reversed when the extent of the impairment decreases, provided that the adjustment carrying amount is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal recognized in the statements of operations.

4. Good and services tax

As a charitable organization, East York Learning Experience is eligible for a rebate for a fixed percentage of the goods and services tax paid on purchases. The current rebate factors are 50% for the federal portion and 82 % for the provincial portion.

5. Income taxes

The organization is a registered charity within the meaning of the Income Tax Act (Canada) and is not subject to either federal or provincial income taxes.

6. Capital assets

During the year, the organization purchased computer equipment for \$2,224 (2021-\$1,990). The organization used the funds from training supports from the Ministry of Labour, Training and Skills Development for these expenses.

7. Accounts payable and accrued liabilities

	<u>2022</u>		<u>2021</u>
Trade payable and accrued liabilities	\$ 4,818	\$	4,945
Government remittances	<u>4,780</u>		<u>3,467</u>
	<u>\$ 9,598</u>	\$	<u>8,412</u>

Notes to the Financial Statements

Year Ended March 31, 2022

8. Internally Restricted net assets

In 2021, the organization's Board of Directors internally restricted net assets of \$30, 800 for the purposes of funding costs. At year end, an additional \$ 32,194 from the surplus as March 31 2022 was internally restricted, resulting in total internally restricted funds of \$60, 046 (2021-\$ 30, 800).

The internally restricted funds related to the following:

	<u>2022</u>	<u>2021</u>
Salary of a new part time evening worker which covers 2 years	\$ 20,600	\$ 22,300
Special needs assessments for two of the organization's students	5,000	5,000
Purchase of a new outdoor sign	2,252	3, 500
	<u>27,852</u>	<u>30, 800</u>
Additional Fund Restricted:		
Program Coordinators hours extension to full time (3 year contract)	26, 394	-
Student Workshops	3, 500	-
Subscriptions	1,000	-
GED fees for Students	1,000	-
Purchase of a full size bookcase	300	-
	<u>32, 194</u>	<u>-</u>
	<u>\$ 60,046</u>	<u>\$ 30,800</u>

The organization may not use these internally restricted amounts for any other purpose without the approval of the Board of Directors.

9. Lease Commitment

The organization has a lease commitment in 2022 for office premises totalling \$19, 224. The lease expires on September 30, 2023.

The future minimum premise lease payments over the next two years are as follows:

2023	\$ 12,816
2024	<u>6,408</u>
	<u>\$ 19,224</u>

Notes to the Financial Statements
Year Ended March 31, 2022

10. Financial Instruments**Risks and concentrations**

The nature and extent of significant risks as at March 31st 2022, are described below. There have been no changes to the significant risks from the prior year.

Liquidity risk

Liquidity risk is the risk that an organization will encounter difficulty in meeting obligations associated with its financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. The organization has a comprehensive plan in place to meet its obligations as they come due-primarily through the use of cash flow from operations.

Board of Directors 2021 and 2022

Perez Brown
Student Rep 2021

David Finley
Board Director

Christine Jonathan
Board Director

Shirley Joy
Chair

Linda Kelly
Secretary

Ian Kinross
Board Director

Amanda Li
Treasurer (2021)

Vanessa Yu
Treasurer (2022)

Raj Narain
Vice-Chair

Christine Petch
Board Director

Wanita Watson-Rhodes
Board Director

Staff 2021 and 2022

Gail McCullough
Director

Jo Manderson
Program Coordinator

Joseé Boissonneault
Summer Student 2021

Elaine Tountas **
*Volunteer & Administrative Coordinator
2021/2022*

** 1 year contract as part of the 'Investing in
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Biennial Production

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