

**BELLEVILLE CHILDREN'S SAFETY VILLAGE  
FINANCIAL STATEMENTS  
AS AT DECEMBER 31, 2024**

**BELLEVILLE CHILDREN'S SAFETY VILLAGE**  
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## COMPILATION ENGAGEMENT REPORT

To the Shareholders of Belleville Children's Safety Village:

On the basis of information provided by management, we have compiled the financial position of Belleville Children's Safety Village (the Village) as at December 31, 2024, 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 and other explanatory 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.

*Wilkinson & Company LLP*

BELLEVILLE, Canada  
June 12, 2025

Chartered Professional Accountants  
Licensed Public Accountants

**BELLEVILLE CHILDREN'S SAFETY VILLAGE**  
**STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024**

	2024	2023
	\$	\$
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	26,934	80,221
Portfolio investments - Note 3	5,000	5,182
HST recoverable	3,125	2,365
Prepaid expenses	1,370	1,051
	<u>36,429</u>	<u>88,819</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	6,579	20,429
Deferred revenue - Note 4	15,035	49,746
	<u>21,614</u>	<u>70,175</u>
<b>NET ASSETS</b>		
<b>NET ASSETS</b>	<u>14,815</u>	<u>18,644</u>
	<u>36,429</u>	<u>88,819</u>

The accompanying notes form an integral part of these financial statements

**BELLEVILLE CHILDREN'S SAFETY VILLAGE  
STATEMENT OF CHANGES IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

	2024	2023
	\$	\$
NET ASSETS - BEGINNING OF YEAR	18,644	18,270
EXCESS OF REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE) FOR YEAR	(3,829)	374
NET ASSETS - END OF YEAR	14,815	18,644

The accompanying notes form an integral part of these financial statements

**BELLEVILLE CHILDREN'S SAFETY VILLAGE  
STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

	2024	2023
	\$	\$
<b>REVENUE</b>		
Donations	19,086	26,511
Grants	51,705	45,281
Fundraising	73,666	59,937
Interest	246	2,272
Sponsorships	27,092	500
Rental income	6,975	
Government assistance		20,000
	<u>178,770</u>	<u>154,501</u>
<b>EXPENDITURES</b>		
Advertising and promotion	2,659	4,452
Bank fees and interest	1,090	854
Capital campaign expenses	22,678	
Fundraising activities	19,063	11,012
Insurance	3,839	3,548
Interest on long-term debt		2,623
Office and miscellaneous	5,704	6,589
Professional fees	4,807	4,909
Program fees	250	276
Repairs and maintenance	6,605	16,189
Transportation, travel and accommodation	2,761	3,096
Utilities	4,185	3,840
Wages	108,958	96,739
	<u>182,599</u>	<u>154,127</u>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>		
<b>(EXPENDITURES OVER REVENUE) FOR YEAR</b>	<u>(3,829)</u>	<u>374</u>

The accompanying notes form an integral part of these financial statements



**BELLEVILLE CHILDREN'S SAFETY VILLAGE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the financial information is the historical cost basis, reflecting cash transactions with the addition of:

- Accounts receivable less specifically identified bad debts (if any)
- Investments recorded at cost plus accrued income
- Prepaid operating costs
- Deferred revenue on amounts received for outstanding services

**2. PURPOSE AND NATURE OF ORGANIZATION**

Belleville Children's Safety Village is a registered charitable organization under the Income Tax Act, and accordingly is exempt from income taxes.

The primary purpose of Belleville Children's Safety Village is an Educational Centre specifically designed to teach Road Safety and Personal Safety to children in grades up to grade eight. The Village features small buildings sponsored by local community organizations and businesses such as detailed roadways, traffic lights, operational railway crossing, mini vehicles, bicycles and an instructional classroom where the students receive hands-on instruction from a member of the Belleville Police Service, Belleville Fire Department, VIA Rail and other community members.

**3. PORTFOLIO INVESTMENTS**

- (a) The book (carrying) value and estimated fair value of investments as at December 31, 2024 is as follows:

	2024		2023	
	Carrying Value \$	Market Value \$	Carrying Value \$	Market Value \$
Redeemable guaranteed investment certificate	5,000	5,000	5,182	5,182

- (b) The redeemable guaranteed investment certificate matures on December 31, 2025 with an interest rate of 3.55% (2023 - 4.75%).

**BELLEVILLE CHILDREN'S SAFETY VILLAGE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**4. DEFERRED REVENUE**

Deferred revenue represents unspent resources which relate to future years operations, and which will be recognized as revenue in the year in which the related expenditure or service is incurred.

Deferred revenues consist of:

	<b>2024</b>	2023
	\$	\$
Externally restricted		
Parrott Foundation	3,600	3,600
Ontario Trillium Foundation	11,435	11,435
The Canadian Red Cross Society		34,711
	<b>15,035</b>	<b>49,746</b>