



The Municipality of Port Hope Community Grant Application

Part A: Community Grant Applicant Information

Organization/Charity Name: La Jeunesse Youth Orchestra Inc.

Address (Including Postal Code):

P.O. Box 134, Port Hope, Ontario L1A 3W3

Part B: Community Grant Applicant Contact Information

Name of Contact Person: Arnold Mostert

Title of Contact Person: Director, LJYO Board of Directors

Phone Number: [REDACTED] Alt. Phone Number: [REDACTED]

Email: [REDACTED]

Part C: Community Grant Applicant Eligibility

1. Are you a non-profit organization or a registered charity? Please select ONE:

Non-Profit Organization

Registered Charity

If you are a registered charity as per CRA please indicate your registered number:

86555 9124 RR0001

Schedule "B"

2. Which of the following describes your non-profit organization or registered charity? (Select all that apply)

- Initiate or deliver programs and services to the citizens of Port Hope.
- Provide events of a Municipal, Provincial or National significance, which could be expected to bring economic, and/or public relations benefit to the Municipality.
- Provide programs and services to address any urgent and pressing events and natural disasters (i.e. fire, flood, earthquake).
- Initiate programs or services for individuals, groups or teams who require assistance to participate in recognized regional, provincial, national or international championships.

Part D: Community Grant Application Information

Name of Event or Program:

Sonic Bloom concert

Current Year's Request: \$3,000

Prior Year's Request: \$0

Prior Years' Awarded Grant: \$N/A

Date of the Organization's Event: May 8, 2022 (tentative)

Preferred Date to Receive Community Grant: May 1, 2022

Schedule "B"

1. Please briefly describe the organization's programs and services:

La Jeunesse Youth Orchestra (LJYO) Inc. provides music education, training and performance experiences, through an orchestra setting, for young musicians of elementary school, high school, and post-secondary school age. Workshops, seminars, and performance opportunities are provided for the youth members along with other amateur and professional musicians, performers, and music educators.

Typically three concerts are performed throughout the year: "Home for the Holidays" which features Christmas music, "In the Spotlight" which provides opportunities for members to audition and perform as soloists with orchestra accompaniment, and "Sonic Bloom" which is a spring-time performance. Historically all concerts were performed live locally and were open for the residents of Port Hope and surrounding regions to attend and enjoy. Ticket sales from these live concerts provide a significant portion of the operating revenue of LJYO.

2. Please provide a statement of the organization's goals/objectives:

Mission statement:

LJYO enriches the lives of all who participate by providing a myriad of interactive learning experiences. Through orchestra rehearsal, public performance, and education opportunities, LJYO opens the minds and hearts and develops community.

Vision statement:

LJYO pursues infinite growth in all endeavors - musical experiential, financial, and organizational. LJYO fosters a community of nurturing, enlightened, and impassioned music lovers.

Schedule "B"

3. If Council approves the organization's Community Grant request, what will the funding be used for?

The funding requested from the Community Grant will be used for the upcoming Sonic Bloom concert, to be held in the spring of 2022. LJYO will be working with and supporting Port Hope United Church in the modernization of their auditorium into a concert hall / community performing centre. The Sonic Bloom concert would be performed and lived streamed from this facility, so that residents of Port Hope and abroad can enjoy the performance from the comfort of their own homes.

The funding from the Municipality will assist with the costs to advertise the event, set-up costs, hall and other rental charges, and the labour and equipment rentals for recording/live-streaming of the event. Please refer to the event balance sheet for further details.

4. Please provide a description of how the organization intends to measure the success of the program or service:

Success can be accounted for in a number ways, from the satisfaction of a concert well performed by our youth musicians and coaches, to the likes and positive comments from the many people viewing the concert on a digital platform. Performances provide an opportunity for these young musicians to showcase their talent and it helps to improve their confidence level. Experiences such as this help our youth to grow into model citizens and community members as well as raising their awareness of what they can give back to the community.

The number of views and shares of our concert recordings provide a quantitative measure of the success of our program.

Schedule "B"

5. What is the approximate geographic audience demographic that you plan to target? (I.e. 300 Adults and 50 Kids: 75% Port Hope Residents)

LJYO draws young musicians from the surrounding Region of Durham and Northumberland County. The orchestra currently has approximately 30 youth musicians and 10 adult coaches/mentors. In the past, our concerts were well attended by families and friends of the members as well as many residents from the local community.

With the onset of Covid-19 and the public health restrictions, LJYO had to make adjustments to their activities and programming. The 2020 Sonic Bloom live concert was canceled and the season ended early due to lock-down. In the fall of 2020, LJYO's rehearsals took on a different form from week to week, with restrictions to the number of participants that were permitted together, Covid screening protocols, virtual rehearsals during lock-down times and virtual concerts. The Orchestra was broken into smaller groups for the Christmas "Stay Home for the Holiday's" Concert which was recorded at St. Mark's Anglican Church, Port Hope. The "In the Spotlight" concert was live streamed and recorded from Hope Fellowship in Courtice. Due to another Covid lock-down, the "Sonic Bloom" concert was individually recorded by each member and each individual recording was combined back together by one of the member's parent. Question 11 provides links to these three recordings.

Although LJYO prefers live concerts, where historically several hundred residents may have come to enjoy the music, the live-streaming and recording of their music has been successful and reached out to even more music enthusiasts from abroad. The spring 2021 "Sonic Bloom" recording has now had approximately 600 views and the 2021 "In the Spotlight" recording has had over 700 views. We have a large alumni network and over 400 names on our e-mail newsletter list.

6. What new initiatives will the organization be doing in the upcoming year?

As noted in question 5, since the onset of Covid-19 and the public health restrictions, LJYO has had to modify the way their musicians rehearse and the format that their concerts are presented to the public. LJYO's Board of Directors are busy working with local organizations to set up a venue in which LJYO can perform and live-stream their concerts. Port Hope United Church has been the home to many LJYO concerts over the past 23 years. Their facility is being upgraded to permit its rental for such events; they will be installing new audio and video equipment (not included in this application) that will provide quality recording for the purposes of live-streaming musical performances.

Schedule "B"

7. Does the organization work jointly with any other community or organization? If yes, please provide details:

This year is LJYO's 23rd season of providing a youth orchestra experience in the Municipality of Port Hope. LJYO holds its weekly rehearsals at Calvary Pentecostal Church, where they have provided us space for our rehearsals and for the storage of our musical equipment. We are also thankful that Port Hope United Church has partnered with LJYO to provide their facility for our live concert events for many years.

LJYO has worked with other organizations such as the Port Hope Capitol Theatre. Several of the violin and cello members entertained guests during their Festival of Trees and Lights event on December 5, 2020.

LJYO holds bi-annual Christmas concerts in association with the Cambridge Street United Church Choir from Lindsay. The Christmas concert is performed in both Port Hope and Lindsay during those years.

LJYO has also been sharing our more recent concert recordings with the seniors in various retirement and long term care homes in the surrounding area.

8. Does the Municipality provide your organization other financial support? (i.e. fee waiver, etc.) If yes, please indicate the amount:

LJYO has not received financial support from the Municipality of Port Hope in the past.

Schedule "B"

9. How is the organization decreasing reliance on Municipal funding?

In the past, LJYO has done annual fundraising events such as Christmas flower sales and a lunchtime silent auction call "Soup and Symphony". With the public health restrictions placed on activities due to Covid-19 this past year and a half, LJYO has not been able to run some of these events which has affected our fundraising income.

Due to Provincial lock-downs, our 2019-2020 season was cut short and we could not perform our annual "Sonic Bloom" concert. During our 2021-2022 year, our "Stay Home for the Holidays" and "Sonic Blooms" concerts were video recorded and posted to the internet with no ticket sales. We were able to perform our "In the Spotlight" concert together and did sell tickets for people to watch the live streamed performance. Covid-19 has had a significant impact on our financial situation. We have shifted our fundraising efforts to some on-line fundraising activities (Flip-give) as well as an LJYO Foundation walk-a-thon, in order to assist in the funding of our program and events.

LJYO's marketing team look for local sponsorships from businesses in the surrounding region. All sponsorships are recognized in LJYO's newspaper advertisements, newsletters, website, concert posters and programs, and are given verbal recognition at our concerts.

We will continue to pursue any other fundraising activities as opportunities arise.

10. Please indicate how the Municipality's financial support will be acknowledged. If possible, please provide an example:

The Municipality of Port Hope's financial support will be recognized in LJYO's newspaper advertisements, newsletters that are circulated to all our members, friends and sponsors, LJYO website, concert posters and programs. Recognition will also be given verbally at our concerts.

Schedule "B"

11. Any additional information you find necessary:

The following are links to the last 3 concerts/recordings from LJYO in order for you to get an understanding of the skills of our young musicians and the results of the organizations efforts. Please have a listen. I hope that you will enjoy them.

"Stay Home for the Holidays" recorded at St. Mark's Anglican Church, Port Hope, December, 2020: <https://www.youtube.com/watch?v=ZeRvaHHMTwc>

"In the Spotlight" concert, live streamed from Hope Fellowship, Courtice on March 20, 2021: <https://www.youtube.com/watch?v=sW-Mukuh2el>

"Sonic Bloom Concert", June 2021: <https://www.youtube.com/watch?v=B5vs3XcFxA>



The Municipality of Port Hope Community Grant Application Attestation

Community Grant Applicant Information

Organization/Charity Name: La Jeunesse Youth Orchestra Inc.

Mailing Address of Organization/Charity (Including Postal Code):

P.O. Box 134, Port Hope, Ontario L1A 3W3

Current Year's Request \$ 3,000

Community Grant Applicant Contact Information

Name of Contact Person: Arnold Mostert

Title of Contact Person: Director, LJYO Board of Directors

Phone Number: [REDACTED] Alt. Phone Number: [REDACTED]

Email: [REDACTED]

Having requested financial assistance from the Municipality, the Organization agrees to the following conditions if a grant in any amount is awarded:

- A) The Organization confirms that the representations contained in the application for financial assistance are true and correct in every respect and that in the event that the funds are not used for the project or programs as described in the application, or if there are misrepresentations in the application, the full amount of the financial assistance will be payable to the Municipality.
- B) If there are any changes in the funding of the project from that contemplated in the application, the Municipality will be notified of such changes through the Director of Finance.
- C) That the Organization will make or continue to make attempts to secure funding from other sources as indicated in its application.
- D) That the Organization will keep proper books of accounts of all receipts and expenditures, relating to the program, services or project.
- E) That the Organization will retain and make available for inspection by the Municipality or its auditors, all records and books of accounts of the Organization

Schedule "B"

upon request from the Municipality which may be made within 2 years of the grant award.

- F) That if the programs or services proposed in the Organization's application are not commenced, or are not completed and there remain Municipality's funds on hand, or are completed without requiring the full use of the Municipality funds, such Municipality funds will be returned to the Municipality.
- G) That the program or services not be represented as a Municipal program or service, and that the Organization does not have authority to represent itself as an agency of the Municipality in any way, the only relationship being that the Municipality has approved the granted financial assistance to the Organization.
- H) That should the Organization receive grant funding and subsequently cancel an event, the Organization must dispose of their assets in a responsible manner that meets the approval of the Municipality.

SIGNING AUTHORITY

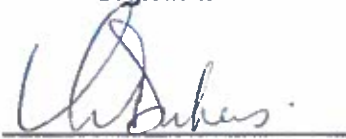
We certify that to our knowledge, the information provided in this application for a Municipal Community Grant is accurate and completed and endorsed by the organization which we represent.

Name (please print):

Signature

Date (MM/DD/YYYY)

Virginia Dakers



10/07/2021

Authorized Signing Officer #1

Arnold Mostert



10/07/2021

Authorized Signing Officer #2

Personal information is being collected on this form under the authority of the Municipal Act and the Municipal Freedom of Information and Protection Act (MFIPPA). Please note, that personal information collected will form part of the public record and is public information subject to the MFIPPA regulations and may be published as part of the corporate agendas and/or public consultation processes. Questions about the collection of personal information may be directed to the Municipal Clerk at 905.885.4544 or clerk@porthope.ca

**Municipality of Port Hope
Community Grant Application**

**La Jeunesse Youth Orchestra
Organization's Income Statement**

Organization's fiscal year-end: **31/May/21**

Please note: Additional lines can be inserted. Please enter values as a positive number.

	2020 Actual	2021 Year End Projection	2022 Budget	Notes
Expenses				
List all types of expenses (ie. office supplies, salaries & wages, materials, etc.)				
Performance Expenses	\$ 29,360	\$ 32,874	\$ 30,000	see comments below
Office and general	\$ 3,394	\$ 4,382	\$ 3,900	
Fundraising and special events	\$ 5,355	\$ 3,648	\$ 2,200	
Office administration	\$ 3,391	\$ 3,640	\$ 3,600	
Insurance	\$ 2,077	\$ 2,000	\$ 2,000	
Awards and bursaries	\$ 809	\$ 1,560	\$ 1,500	
Purchases of music & equipment	\$ 1,213	\$ 1,441	\$ 1,300	
Total Expenses:	\$ 45,599	\$ 49,545	\$ 44,500	
Revenues				
List all types of revenues (ie. ticket sales, admin fees, interest revenue, etc.)				
Donations	\$ 10,685	\$ 20,886	\$ 10,000	large private donation rec'd in 2021
Fundraising	\$ 7,797	\$ 7,313	\$ 7,650	
Memberships	\$ 5,413	\$ 6,650	\$ 5,850	
Grant Revenue (LJYO Foundation)	\$ -	\$ 3,237		
Ticket Sales	\$ 8,090	\$ 2,945	\$ 10,200	ticket sales will be dependant on what Covid restrictions will be in place at the time of the concert
Sponsorship	\$ 1,000	\$ 1,800	\$ 3,500	
Investments	\$ 382	\$ 680		
Other income	\$ 645	\$ -		
Total Revenue:	\$ 34,012	\$ 43,511	\$ 37,200	
Net Surplus/(Deficit):	\$ (11,587)	\$ (6,034)	\$ (7,300)	
Grants from Municipality:	\$ -	\$ -	\$ 3,000	Do not include in Revenues section above
Total Net Surplus/(Deficit):	\$ (11,587)	\$ (6,034)	\$ (4,300)	

Comments: Performance expenses include: Music Director and Orchestra Manager fees, concert production, hall rentals, truck rentals, rehearsal costs, videography, music licencing costs and the like. Special Covid-19 precautions such as instrument bell masks and screens need to be purchased in order for LJYO to continue rehearsing and performing at this time. 2022 Budget is a draft only, to be approved by the Board of Directors in November 2021.

Note: This form is to include any amounts included in the event/programs statements

**Municipality of Port Hope
Community Grant Application**

**La Jeunesse Youth Orchestra
Organization's Balance Sheet**

Organization's fiscal year-end: **31/May/21**

Please note: Additional lines can be inserted. Please enter values as a positive number.

Assets		Liabilities	
Current Assets:		Current Liabilities:	
List all types (ie. cash, accounts receivable, etc.)		List all types (ie. accounts payable, accrued liabilities, etc.)	
Cash & short term deposits	\$ 22,528	Accounts Payable and accrued liabilities	\$ 2,200
Accounts receivable	\$ 1,369		
Harmonized sales tax recoverable	\$ 487		
Prepaid expenses and deposits	\$ 1,274		
Internally restricted cash	\$ 12,948		
		Long-term Liabilities:	
		List all types (ie. long-term debt, etc.)	
		Net assets	\$ 16,175
		Internally restricted net assets	\$ 20,231
Total Current Assets:	\$ 38,606	Total Liabilities:	\$ 38,606
		Equity	
Long-term Assets:		Equity:	
List all types (ie. capital assets, etc.)		List all types (ie. common shares, owner's equity, etc.)	
Total Long-Term Assets:	\$ -	Total Owner's Equity:	\$ -
Total Assets:	\$ 38,606	Total Liabilities and Owner's Equity:	\$ 38,606
Balance Check \$ -			

Comments: LJYO have no capital assets or equity worth noting.

Note: This form is to include any amounts included in the event/programs statements

**Municipality of Port Hope
Community Grant Application**

**Sonic Bloom Concert
Event's Income Statement**

Event's fiscal year-end: **31/May/21**

Please note: Additional lines can be inserted. Please enter values as a positive number.

	2020 Actual	2021 Year End Projection	2022 Budget	Notes
Expenses				
List all types of expenses (ie. office supplies, salaries & wages, materials, etc.)				
Performance expenses		\$ 10,960	\$ 11,000	
Office and general		\$ 1,460	\$ 1,300	
Fundraising		\$ 2,675	\$ 700	
Office administration		\$ 1,200	\$ 1,200	
Insurance		\$ 600	\$ 600	
Purchase of music and equipment		\$ 480	\$ 500	
Total Expenses:	\$ -	\$ 17,375	\$ 15,300	
Revenues				
List all types of revenues (ie. ticket sales, admin fees, interest revenue, etc.)				
Donations		\$ 7,000	\$ 3,200	
Fundraising		\$ 2,400	\$ 2,550	
Memberships		\$ 2,200	\$ 1,950	
Ticket sales		\$ -	\$ 3,400	no ticket sales for 2021 Sonic Bloom concert. See comments below.
Sponsorship		\$ 600	\$ 1,200	
Total Revenue:	\$ -	\$ 12,200	\$ 12,300	
Net Surplus/(Deficit):	\$ -	\$ (5,175)	\$ (3,000)	
Grants from Municipality:			\$ 3,000	Do not include in Revenues section above
Total Net Surplus/(Deficit):	\$ -	\$ (5,175)	\$ -	

Comments: Due to Covid-19 lock-down, the 2020 season was cut short and LJYO could not perform the Sonic Bloom concert. As such, no financial information was provided for 2020 above. The 2021 Sonic Bloom concert music was individually recorded by each member and digitally combined and posted on you-tube. As such, there were no ticket sales for this concert. The numbers above represent approximately one third of the expenses and revenue for the season as LJYO perform three times per year.

Note: This form is to identify the project/event specific amounts included in the organizations summary financial statements

**Municipality of Port Hope
Community Grant Application**

**Sonic Bloom Concert
Event's Balance Sheet**

Event's fiscal year-end: **31/May/21**

Please note: Additional lines can be inserted. Please enter values as a positive number.

Assets		Liabilities	
Current Assets:		Current Liabilities:	
List all types (ie. cash, accounts receivable, etc.)		List all types (ie. accounts payable, accrued liabilities, etc.)	
ticket sales	\$ 3,400	hall rental	\$ 1,500
donations	\$ 3,200	audio/video technician costs	\$ 1,500
sponsorship	\$ 1,200	Director and Orchestra Manager fees	\$ 1,500
		insurance	\$ 600
		truck rentals	\$ 200
		misc. equipment costs	\$ 1,000
		advertising/printing	\$ 500
		administration costs	\$ 1,000
		Long-term Liabilities:	
		List all types (ie. long-term debt, etc.)	
Total Current Assets:	\$ 7,800	Total Liabilities:	\$ 7,800
Long-term Assets:		Equity	
List all types (ie. capital assets, etc.)		List all types (ie. common shares, owner's equity, etc.)	
Total Long-Term Assets:	\$ -	Total Owner's Equity:	\$ -
Total Assets:	\$ 7,800	Total Liabilities and Owner's Equity:	\$ 7,800
Balance Check \$ -			

Comments:

Note: This form is to identify the project/event specific amounts included in the organizations summary financial statements

La Jeunesse Youth Orchestra Inc.
Financial Statements
May 31, 2021
(Unaudited)

La Jeunesse Youth Orchestra Inc.

Contents

For the year ended May 31, 2021
(Unaudited)

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Independent Practitioner's Review Engagement Report

To the Members of La Jeunesse Youth Orchestra Inc.:

We have reviewed the accompanying financial statements of La Jeunesse Youth Orchestra Inc. that comprise the statement of financial position as at May 31, 2021, and the statements of operations and changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of La Jeunesse Youth Orchestra Inc. as at May 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Markham, Ontario

August 12, 2021



Chartered Professional Accountants

Licensed Public Accountants

La Jeunesse Youth Orchestra Inc.
Statement of Financial Position

As at May 31, 2021
(Unaudited)

	<i>Memorial Fund</i>	<i>Operating Fund</i>	<i>2021</i>	<i>2020</i>
Assets				
Current				
Cash and short term deposits (Note 3)	8,569	13,959	22,528	12,387
Accounts receivable	-	1,369	1,369	-
Harmonized sales tax recoverable	-	487	487	394
Prepaid expenses and deposits	-	1,274	1,274	1,263
	8,569	17,089	25,658	14,044
Internally restricted cash (Note 5)	-	12,948	12,948	30,596
	8,569	30,037	38,606	44,640
Liabilities				
Current				
Accounts payable and accrued liabilities	-	2,200	2,200	2,200
Net Assets				
Net assets	8,569	7,606	16,175	22,209
Internally restricted net assets	-	20,231	20,231	20,231
	8,569	27,837	36,406	42,440
	8,569	30,037	38,606	44,640

Approved on behalf of the Board

 Director

 Director

The accompanying notes are an integral part of these financial statements

La Jeunesse Youth Orchestra Inc.
Statement of Operations and Changes in Net Assets

*For the year ended May 31, 2021
(Unaudited)*

	<i>Memorial Fund</i>	<i>Operating Fund</i>	<i>2021</i>	<i>2020</i>
Revenue				
Donations	-	20,886	20,886	10,685
Fundraising	-	7,313	7,313	7,797
Memberships	-	6,650	6,650	5,413
Grant revenue	-	3,237	3,237	-
Ticket sales	-	2,945	2,945	8,090
Sponsorship	-	1,800	1,800	1,000
Investments	15	665	680	382
Other income	-	-	-	645
	15	43,496	43,511	34,012
Expenses				
Performance expenses	-	32,874	32,874	29,360
Office and general	29	4,353	4,382	3,394
Fundraising and special events	-	3,648	3,648	5,355
Office administration	-	3,640	3,640	3,391
Insurance	-	2,000	2,000	2,077
Awards and bursaries	1,160	400	1,560	809
Purchases of music & equipment	-	1,441	1,441	1,213
	1,189	48,356	49,545	45,599
Excess (deficiency) of revenue over expenses	(1,174)	(4,860)	(6,034)	(11,587)
Net assets, beginning of year	9,743	32,697	42,440	54,027
Net assets, end of year	8,569	27,837	36,406	42,440

The accompanying notes are an integral part of these financial statements

La Jeunesse Youth Orchestra Inc.

Statement of Cash Flows

For the year ended May 31, 2021

(Unaudited)

	2021	2020
Cash flows from operating activities		
Excess (deficiency) of revenue over expenses	(6,034)	(11,587)
Changes in working capital accounts		
Accounts receivable	(1,369)	116
Harmonized sales tax recoverable	(93)	403
Prepaid expenses and deposits	(11)	(14)
Increase in cash (deficiency)	(7,507)	(11,082)
Cash, beginning of year	42,983	54,065
Cash, end of year	35,476	42,983
Cash resources are composed of:		
Cash	22,528	12,387
Cash - internally restricted	12,948	30,596
	35,476	42,983

The accompanying notes are an integral part of these financial statements

La Jeunesse Youth Orchestra Inc.

Notes to the Financial Statements

For the year ended May 31, 2021
(Unaudited)

1. Incorporation and nature of the organization

La Jeunesse Youth Orchestra Inc. (the "Organization") was incorporated without share capital on May 5, 2000, under the Ontario Business Corporations Act. The Organization is a registered charity and thus is exempt from income taxes under the Income Tax Act ("the Act").

The Organization's principal activity is providing a number of interactive learning experiences through orchestra rehearsal, public performance and education opportunities.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Fund accounting

The Organization follows the restricted fund method of accounting for contributions, and maintains two funds: the Operating Fund and the Memorial Fund.

The Operating Fund reports the Organization's program delivery and administrative activities.

The Memorial Fund reports the Organization's cash and investments received from bequests, and is used to assist students and members in the pursuit of opportunities that they would not otherwise have in relation to the objectives of the Organization.

Revenue recognition

The Organization uses the restricted fund method of accounting for contributions. Restricted contributions and donations related to bequests are recognized as revenue of the Memorial Fund in the year in which the contributions are received. Contributions not related to bequests are recognized as revenue of the General Fund in the period in which the contributions are received.

Investment revenue is recognized as it is earned in the fund to which the investment pertains.

Unrestricted contributions and donations are recognized as revenue of the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Grants are recognized as revenue in the period in which they are received. Grants that are received for a specific purpose are recognized as revenue in the year in which the related expenses are incurred.

Other revenue such as ticket sales, membership fees, performance revenue, sponsorship and fundraising revenue are recognized as revenue of the Operating Fund in the year received or receivable if the amount can reasonably estimated and collection is reasonably assured.

Contributed materials and services

Contributions of materials and services are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the materials and services are used in the normal course of the Organization's operations and would otherwise have been purchased.

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Marketable securities

Marketable securities with prices quoted in an active market are measured at fair value while those that are not quoted in an active market are measured at cost less impairment.

La Jeunesse Youth Orchestra Inc.
Notes to the Financial Statements
For the year ended May 31, 2021
(Unaudited)

2. **Significant accounting policies** *(Continued from previous page)*

Measurement uncertainty (use of estimates)

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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues and expenses in the periods in which they become known.

Financial instruments

The Organization recognizes its financial instruments when the Organization becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value. At initial recognition, the Organization may irrevocably elect to subsequently measure any financial instrument at fair value. All financial assets and liabilities are subsequently measured at amortized cost.

3. **Cash and short term deposits**

Cash and short term deposits consist of bank accounts.

4. **Financial instruments**

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

5. **Internally restricted cash**

In July 2009, the Board of Directors passed a motion to set aside a cash reserve of \$26,000. These funds are to be held in reserve and are not permitted to be used to fund general operations unless approval from the Board of Directors is obtained. Changes in the restricted cash is as follows:

	2021	2020
Internally restricted cash, beginning of the year	30,596	20,231
Interest earned on investments	661	365
Transfer from (to) the operating bank account	(18,309)	10,000
Internally restricted cash, end of the year	12,948	30,596

La Jeunesse Youth Orchestra Inc.
Notes to the Financial Statements

For the year ended May 31, 2021
(Unaudited)

6. Pandemic, natural disasters or other unanticipated events

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The event has had a significant impact on businesses and organizations through the restrictions put in place by federal, provincial and municipal governments, regarding travel, operations and isolation/quarantine orders. Due to the nature of its operations, this event has had limited impact on the Organization. At this time, the residual impact of the COVID-19 pandemic on the Organization are unknown as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of the travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently put in place by Canada and other countries to fight the virus. While the extent of the future impact is unknown, we anticipate this outbreak may cause actions which may negatively impact the Organization's operations and financial condition.