

## EXAMPLE C

ACCOUNTANTS &  
ACCOUNTANTS LLP

### REVIEW ENGAGEMENT REPORT

To the Members of [XXX Organization](#),

At the request of the [XXX Organization](#), we have reviewed the Schedule of Revenues and Expenditures - Children's Services (the Schedule) for the year ended MARCH 31, 2015 in order to meet the financial reporting requirements specified by the Ministry of Education (see note 1(b)). Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussions related to information supplied to us by the Council.

A review does not constitute an audit and consequently we do not express an audit opinion on these schedules.

Based on our review, nothing has come to our attention that causes us to believe that this financial information is not, in all material respects, in accordance with the [XXX Organization's](#) basis of accounting.

This schedule of revenue and expenditures has been prepared solely for the information and use of the [XXX Organization](#) and the Ministry of Education for the stated purpose and is not intended to be and should not be used by anyone other than the specified users, or for any other purpose.

ACCOUNTANTS &  
ACCOUNTANTS LLP

Chartered Accountants  
Licensed Public Accountants

City, Ontario  
Date, 2015

**SCHEDULE OF REVENUES AND EXPENDITURES - CHILD CARE SERVICES**  
**YEAR ENDED MARCH 31, 2015**

	Ministry of Education (Schedule 3.1, line 1.1 and/or Schedule B in 2012-2013 service agreement	REVENUE Legislated Cost Share	Other (Schedule 2.4, line 1.1 + line 1.2 + line 1.8)	Total	GROSS EXPENDITURES	SURPLUS / DEFICIT
A370 - Fee Subsidy	\$ 671,508	-	\$ 554,275	\$ 1,225,783	\$ 1,484,622	\$ (258,839)
A375 - Repairs & Maintenance	-	-	-	77,900	88,137	(10,237)
A377 - Special Needs Resourcing	77,900	-	-	206,932	210,765	(3,833)
A392 - Wage Subsidy	206,932	-	-	-	-	-
A394 - pay Equity Union Settlement	-	-	-	-	-	-
A402 - Ontario Works Formal	-	-	-	-	-	-
A403 - Ontario Works Informal	-	-	-	-	-	-
A404 - Child Care Transformation	48,200	-	-	48,200	62,266	(14,066)
A405 - Child Care Supervisor Network Capacity	7,196	-	-	7,196	7,722	(526)
A515 - Small Water Works	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,011,736</b>	<b>\$ -</b>	<b>\$ 554,275</b>	<b>\$ 1,566,011</b>	<b>\$ 1,853,512</b>	<b>\$ (287,501)</b>

(See accompanying notes)

ACCOUNTANTS &  
ACCOUNTANTS LLP

TPA Name  
**B. Schedule of Revenues and Expenditures – Family Support Programs**  
 For the year ended December 31,  
 2014 or March 31,  
 2015(Unaudited)

	REVENUES		GROSS EXPENDITURES		SURPLUS/ (DEFICIT)
	Ministry of Education (Schedule 3.1, line 1.1 and/or Schedule B in 2014-15 service agreement)	Legislated Cost Share	Other (Schedule 2.9, page 3, Other Revenues)	Total	(Schedule 2.9)
A462 – Ontario Early Years Centres					
A466 – Program Effectiveness – Data Analysis Coordinators					
A525 – Early Child Development – Planning					
A520 – Better Beginnings Better Futures Sites					
A386 – Delivery Agent – Resource Centres					
<b>TOTAL</b>	\$	\$	\$	\$	\$

## SCHEDULE OF REVENUES AND EXPENDITURES - CHILD CARE SERVICES

## NOTES TO FINANCIAL STATEMENT

YEAR ENDED MARCH 31, 2015

## 1. SIGNIFICANT ACCOUNTING POLICIES

## a) Basis of accounting

This schedule includes the revenues and expenditures in relation to the XXX Organization's Child Care services. This schedule has been prepared in accordance with the significant accounting policies set out below to assist XXX Organization with the financial reporting requirements of the Child Care Service Agreement (the agreement) between XXX and the Ministry of Education (the funder). This special purpose schedule has been prepared by XXX for the funder.

## b) Revenue recognition

Funding and related program income are recognized as revenue when received or receivable.

## c) Expenditures

Eligible expenditures specific to the project are recorded in the year incurred on the accrual basis of accounting.

XXX allocates certain general expenses of XXX to the project, which include rent, finance and accounting charges, and payroll and human resources administration. These expenses are allocated based on management's estimates of the time, effort and resources of XXX used by the project.

## d) Estimates

In preparation of the schedule, management is required to make estimates and assumptions that affect the reported amounts of revenues and expenditures during the reporting year. Actual results could differ from those estimates.