



**MAKES
EARLY CHILDHOOD
EDUCATION AFFORDABLE**

**Financial Statements for
the year January 01, 2021
to December 31, 2021**

The Charity needs You

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www.onesteplearning.org

One Step Learning Opportunities Centre (OSL)
Financial Statements for the year ended December 31, 2021

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One Step Learning Opportunities Centre (OSL)

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Profile

One Step Learning Opportunities Centre (OSL) is a Canadian charity creating early childhood education opportunities for impoverished children in Entumbil, Ghana. OSL was incorporated in 2019 in Edmonton Alberta Canada and became a registered Canada Revenue Agency charity in August 2020. OSL head office is in Edmonton Alberta, Canada. The tax credit qualified donee charity is a community-based organization (CBO) that provides affordable early childhood education daycare for 11/2 to 4-year-olds in a rural town, Entumbil, Ghana.

The October 2021 daycare opening was preceded by two years of preparation activities. That included building modifications appropriate for a daycare, volunteers' solicitations for new and used items, cleaning, packaging, shipping materials and the various licencing/registrations in Canada and Ghana.

The affordable daycare opened on October 18, 2021, with 11 children and in a span of five months February 2022, there are over 80 children being served to become lifelong learners of tomorrow. It has become a successful community resource, a big relief for parents, and in February employed 14 people.

Presentation

These financial statements have been prepared on an accrual basis in accordance with Canadian accounting standards for non-profit organizations.

This is the second year of financial statements for One Step Learning Opportunities Centre; and it is the first financial statements prepared after the daycare opened October 18, 2021, in Entumbil, Ghana.

The financial statements are the responsibility of management. Management maintains a system of controls satisfactory for its size and activities in accordance with governing legislation to discharge its responsibility for the integrity of financial reporting.

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Balance Sheet

	This Year 2021	Last Year 2020
Balance Sheet as at December 31, 2021		
<u>Current Assets</u>		
Cash and Bank Balances (bank \$398.79 +	399	235
Daycare Supplies Inventory	89	1,341
Accounts Receivable	0	0
Other Assets	0	0
Total Current Assets	<u>488</u>	<u>1,576</u>
<u>Fixed Assets</u>		
Leasehold Improvements (Note 4)	12,365	0
Less: Accumulated Amortization/Depletion	-4,122	0
Furniture, Furnishings, Appliances	3,030	0
Less: Accumulated Amortization/Depletion	-1,010	0
Restricted assets	0	0
Total Fixed Assets	<u>10,263</u>	<u>0</u>
Total Current and Fixed Assets	<u>10,751</u>	<u>1,576</u>
S		
<u>Current Liabilities</u>		
Accounts Payable (OSL credit cards waiting funding	0	0
Director's reimburseable expenses	0	0
Amounts owed founders (Note 3)	53,976	11,436
Other Liabilities	0	0
Total Liabilities	<u>53,976</u>	<u>11,436</u>
Net Assets or (Liabilities)	<u><u>-43,225</u></u>	<u><u>-9,860</u></u>

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Income Statement

Income Statement for the fiscal year January 01, 2021 to December 31, 2021

Revenue	<u>2021</u>	<u>2020</u>
Material Gifts/Donations with Receipts	2,300	200
Material Gifts/Donations non-receipt	0	
Grants - Federal/Provincial/Municipal		
Overseas Grants		
Enrollment and Daily Attendance fees	1,066	
Other receipts incl: GST rebate	209	
Donations-Volunteers in kind		
Outreach Events & Fund Raising revenues		
Total Income	<u>3,575</u>	<u>200</u>
Expenses	<u>2021</u>	<u>2020</u>
Corporate registration, licences, taxes	243	4,572
Educational materials and toys	6,061	717
Daycare supplies	2,096	329
Food Feeding and Kitchen	1,873	
Sanitation and security supplies	40	295
Shipping, postage, courier	7,624	0
Compensation Salaries and benefits	3,267	0
Staff Training and Development	270	96
Volunteers' expenses - training, T&T	0	0
Promotions and communications	1,363	1,288
Computer supplies	351	0
Professional and consulting fees	0	0
Bank Charges	85	55
Utilities and occupancy costs	168	2,572
Administration, stationary etc.	40	40
Travel	3,744	1,437
Leasehold maintenance and repairs	327	0
Amortization/Depreciation expenses	5,132	0
Learning Garden and Teak Trees	3,239	
Expenses for Outreach events and/or Fund Raising	0	0
Total Expenditure	<u>35,923</u>	<u>11,401</u>
Excess of Expenditure over Income (Loss) for year	<u>-32,348</u>	<u>-11,201</u>

Cash Flow Statement

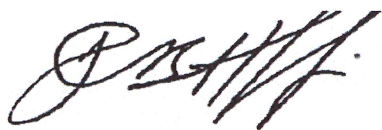
Statement of Cash Flow for the period year ended December 31, 2021			
	<u>2021</u>		<u>2020</u>
Beginning bank and cash balance	235		0
Add: Operating & Event surplus for the year	0		0
Accounts Payable - founders & others financing	53,976		11,436
Depreciation expense	5,132		
Total cash flow in	59,343		11,436

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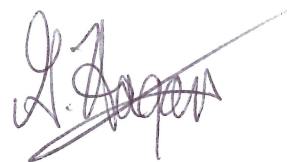
Less:				
Accounts Receivable	0			0
Capitalized fixed assets	15,395			
Accumulated Operating deficiency	43,549			11,201
Total cash flow out	58,944			11,201
Closing bank and cash balance	399			235

The financial statements have been presented, reviewed, and approved by One Step Learning Opportunities Centre (OSL) Board of Directors. The statements represent, fairly in all material respects the financial position and operating activities of OSL for the year as of December 31, 2021.

Approved on behalf of the Board



John Hagan
Name and Signature
Position: President March 08, 2022



Bonaventure Hagan
Name and Signature
Position: Treasurer March 08, 2022

The accompanying notes are an integral of these financial statements.

One Step Learning Opportunities Centre (OSL)

Notes to the Financial Statements: For the Year ended December 31, 2021

1. Nature of Operations

Our Purpose

The purpose of OSL charity is

- to advance education by establishing, operating, and maintaining a learning through play daycare centre in Entumbil, Ghana; and
- to undertake activities ancillary and incidental to the attainment of this charitable purpose.

One Step Learning Opportunities Centre (OSL)

Financial Statements for the year ended December 31, 2021

OSL goal is to collaborate and open avenues for donors, partners, and philanthropists to make meaningful strategic gift giving that makes early childhood education affordable for rural children.

Impact Action

The founders of OSL actioned an affordable daycare by donating the building and outdoor spaces of the Centre. Over \$281,000 has been contributed. The daycare opened October 2021.

Parents pay \$11,600 annually and projected expenses are \$42,200. OSL needs new sources of funding for the \$30,600 or \$2,550 monthly shortfall for daily operational needs. Long-term items & a playground needed will cost \$97,000.

To accommodate affordability for the predominantly lower income families, OSL charges:

- one-time registration fee of GHC20 (twenty Ghana cedis, i.e., \$5 CAD or \$4 USD),
- daily attendance fee of GHC3 (three Ghana cedis, i.e., \$0.75 CAD or \$0.60 cents USD).

2. Significant Accounting Policies

Operating Licences

The Canadian charity is an incorporated non-for-profit organization headquartered in Edmonton Alberta. As a community-based organization (CBO), it runs an early childhood learning daycare located in rural town Entumbil, Ghana. The charity is a qualified donee and issues Canada Revenue Agency tax receipts to donors for tax credit. Registration details include:

Canada Revenue Agency (CRA) Charity Business Registration # 771608478 RR0001 www.canada.ca/charities-giving

Ghana Department of Social Welfare Registration # D.S.W. CR/AEEM/079/21, - Category A

Ajumako-Enyan-Essiam District Assembly Registration #s 665 and 666

3. Related Party Transactions

The founders of OSL donated the huge building and spaces for early childhood education purposes if the daycare is operating for rural children in Entumbil, Ghana. The fair market value of the lease is set at \$241,000. The annual token lease rent is \$10. OSL has entered into a formal renewable occupancy long term lease agreement with the founders who own the property.

Like every start-up organization, the founders intend to support OSL until OSL can significantly stand on its feet to become self sufficient. We need donors and align value partners to supplement the founders limited resources to make early childhood learning affordable. Play elevates talents and abilities, help.

4. Leasehold Improvements

The fair market value of \$241,000 of the donated facilities has not been capitalized as OSL has no ownership. The long-term lease is renewable every five years and has no specific termination date if the facilities are used for early childhood learning purposes.

Leasehold improvement costs incurred by OSL are capitalized and amortized over the remaining life of the lease that is in effect at the time of acquisition or expenditure.

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5. Fixed Assets

Fixed assets acquired while on the leased property are stated at cost and amortized by straight-line method over a period no more than three years because of the natural tendency for children to breakages and accelerated wear and tear.

6. Foreign currency translation

Monetary assets and liabilities are translated at the average rate at the balance sheet date. Revenue and expenditures are translated at the average annual rate throughout the year. As a small organization with few immaterial transactions, there is no recognition of translational gains and losses.

Management Analysis

The founders of OSL actioned an affordable daycare by donating the building and outdoor spaces of the Centre. Over \$281,000 has been contributed. The daycare opened October 2021.

Parents pay \$11,600 annually and projected expenses are \$42,200. OSL needs new sources of funding for the \$30,600 or \$2,550 monthly shortfall for daily operational needs. Long-term items & a playground needed will cost \$97,000.

Make an impact by joining the cause for early childhood learning with your strategic meaningful gift giving. The children will become lifelong learners of tomorrow in your name and legacy for social good.

Capacity and Resources

OSL founders as philanthropists initially planned to support and accommodate 32 children and six staff within their limited resources. Upon opening in October 2021 with 11 children, in five months the enrollment has surpassed 90 children. OSL has been able to handle the influx due to the two years of fantastic preparations work done by volunteers. Volunteers in Canada and Ghana solicited and collected educational items, furniture, food, and clothing that was shipped once the building modifications was completed. Now OSL can service some 80 children and there are 14 employees. The demand for early childhood learning in the community is huge. The facility has space capacity for 120 children if additional external resources can be secured. Capital items like a bus/van and playground equipment in addition to educational materials will enhance the quality of learning for the children. OSL needs you, please give.

The Future is Bright

- The innovative kids learning garden uses the nature world around us to solidify learning
- The innovation of planting claimable Teak trees on-site symbolizes our supporters' and OSL longevity. Donors may claim a symbolic legacy Teak tree for memory. Claim one 🙌📝👍.
- Over 80 children served will benefit from a variety of indoor educational materials, please help.
- OSL children pray for outdoor playground equipment and bus/van transportation

One Step Learning Opportunities Centre (OSL)

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Our Campaign

We gather your focus may be primarily at the local level. However, if any of your donors/philanthropists' express interest to help early childhood education globally, OSL has sustainable early childhood learning projects as described above for their meaningful strategic gift giving and tax credit.

Development Challenge

Entumbil is an impoverished farming community in Ghana. Majority of the population are girls and women who are mostly illiterate and unemployed. The challenge is rural children have potential, but rural towns like Entumbil lack the means to elevate children's talents and abilities so that the children can acquire lifelong learning skills. Their parents get opportunity to seek employment or careers, and the daycare creates employment in the community. External donor stakeholders get an avenue to shine.

Impact Agents

Many generous Canadians and diaspora Africans want to reach out to impoverished children in Africa. OSL offers Canadians an avenue for a meaningful strategic gift giving and tax credit. Operational resources and trained fundraising facilitators are needed to engage our audience for their generous actions that impact the lifelong learning change for rural children. OSL must build the capacity of facilitators in Canada so they can raise funds, learn, and offer early childhood learning virtually or in person, through our Train the Trainer initiative. Let's make early childhood learning affordable. Support education for impoverished children with your meaningful strategic gift giving and tax credit.

Find OSL on these platforms to donate:

- OneStepLearning.org
- Canadian Association of Gift Planners (cagp-cdp.org)
- WillPower.ca
- CanadaHelps.org
- CharitableImpact.com

We are all in this for social good! We need you. Give now. Thank you.

OSL Platform Message

Please see next page

Learn more - (link to www.onesteplearning.org)

One Step Learning Opportunities Centre (OSL)

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OSL Platform Message

 <p>Makes Early Childhood Education Affordable</p> <p style="text-align: right;"><i>One Step Learning</i></p> <p>(OSL) is a Canadian charity creating early childhood education opportunities for impoverished children in Entumbil, Ghana. OSL provides affordable daycare for 11/2 -to-4-year-olds.</p> <p>Support education for impoverished children with your meaningful strategic gift giving and tax credit.</p> <p>www.onesteplearning.org Ph: +1 780-717-4055</p>	<p>Our Message</p> <p>One Step Learning (OSL) believes in the strategic integration of:</p> <ol style="list-style-type: none"> Philanthropy Early Childhood Education (ECE); and Impact Agents for social good <p>The founders of OSL actioned an affordable daycare by donating the building and outdoor spaces of the Centre. Over \$281,000 has been contributed. The daycare opened October 2021.</p> <p>Parents pay \$11,600 annually and projected expenses are \$42,200. OSL needs new sources of funding for the \$30,600 or \$2,550 monthly shortfall for daily operational needs. Long-term items & a playground needed will cost \$97,000.</p> <p>Make an impact by joining the cause with your strategic meaningful gift giving. The children will become lifelong learners of tomorrow in your name and legacy for social good.</p>
 <p>Over 80 children served will benefit from indoor educational materials</p>	 <p>The innovative learning garden uses the world around us to solidify learning</p>
 <p>OSL children pray for outdoor playground equipment and transportation</p>	<p>The innovation of planting claimable Teak trees on-site symbolizes our supporters' and OSL longevity. Claim one 🙌✅👍. Find OSL on these platforms to donate:</p> <ul style="list-style-type: none"> - Canadian Association of Gift Planners (cagp-cpdp.org) - WillPower.ca - CanadaHelps.org - CharitableImpact.com <p>We are all for social good!</p> <p style="text-align: center;">Thank you</p> <p>Learn more - (link to www.onesteplearning.org)</p> 