

*Community Living North Perth*

Financial Statements  
Year Ended March 31, 2025

- audited -

# *Community Living North Perth*

## INDEX

	Page
Independent Auditor's Report	1 - 3
Statement of Financial Position	4
Statement of Changes in Fund Balances	5
Statement of Operations	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 15

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Community Living North Perth:

### Qualified Opinion

We have audited the financial statements of Community Living North Perth, which comprise the statement of financial position as at March 31, 2025, and the statements of operations, changes in fund balances 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 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 Community Living North Perth as at March 31, 2025, and its results of its 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

As described in Note 2 to the financial statements, in prior years Community Living North Perth did not follow Canadian accounting standards for not-for-profit organizations with respect to the recording of tangible capital assets. Due to the effects of this departure from Canadian accounting standards for not-for-profit organizations we were not able to determine whether any adjustments might be necessary for recorded capital assets prior to fiscal 2021. As such, the financial effect of this departure from Canadian accounting standards for not-for-profits could not be quantified. Our conclusion on the financial statements as at and for the year ended March 31, 2025 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 Organization 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.

### Information other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in Community Living North Perth's 2025 Annual Report, but does not include the financial statements and our auditor's report thereon. The 2025 Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

*Independent Auditor's Report continued on next page...*

*Independent Auditor's Report continued...*

### **Responsibilities of Management and Those Charged with Governance 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.

In preparing the financial statements, management is responsible for assessing the Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

### **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 Organization'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 Organization'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 Organization 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.

*Independent Auditor's Report continued on next page...*



*Independent Auditor's Report continued...*

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.

*Ward & Uptigrove*

**Listowel, Ontario**

**June 24, 2025**

**Ward & Uptigrove  
Chartered Professional Accountants  
Licensed Public Accountants**



# Community Living North Perth

## Statement of Financial Position

year ended March 31, 2025

in dollars

Page 4

	Unrestricted	Restricted				
<i>The Accompanying Notes are an Integral Part of the Financial Statements</i>	Operating Fund	Board Fund	Capital Asset Fund	Capital Reserve Fund	2025	2024
ASSETS						
Current						
Cash - Note 4	123,487	-	-	48,235	171,722	443,800
Investments - Note 5	2,459	207,579	-	21,788	231,826	268,335
Accounts receivable - Note 6	90,528	-	-	-	90,528	27,000
Deposit on assets	-	-	13,064	-	13,064	90,102
Public Service Bodies' rebate receivable	65,466	-	-	-	65,466	46,711
Prepaid expenses	45,164	-	-	-	45,164	45,011
	327,104	207,579	13,064	70,023	617,770	920,959
Tangible Capital Assets - Note 7						
Cost	-	-	3,399,223	-	3,399,223	1,777,295
Accumulated amortization	-	-	943,821	-	943,821	759,048
	-	-	2,455,402	-	2,455,402	1,018,247
TOTAL ASSETS	327,104	207,579	2,468,466	70,023	3,073,172	1,939,206
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Current Liabilities						
Accounts payable and accruals	298,047	-	984	-	299,031	211,096
Government remittances payable	36,508	-	-	-	36,508	28,384
Deferred revenue - Note 8	542	-	-	-	542	39,967
Deferred capital contributions - Note 9	-	-	80,536	-	80,536	103,375
Current portion of long term debt	-	-	371,172	-	371,172	20,321
Callable portion of long term debt	-	-	974,342	-	974,342	347,192
	335,097	-	1,427,034	-	1,762,131	750,335
Long Term Liabilities						
Long term debt - Note 10	-	-	1,345,514	-	1,345,514	367,513
Less current portion	-	-	(1,345,514)	-	(1,345,514)	(367,513)
	-	-	-	-	-	-
FUND BALANCES						
Unrestricted	(7,993)	-	-	-	(7,993)	241,770
Internally restricted	-	207,579	1,041,432	-	1,249,011	873,330
Externally restricted	-	-	-	70,023	70,023	73,771
	(7,993)	207,579	1,041,432	70,023	1,311,041	1,188,871
TOTAL LIABILITIES AND FUND BALANCES	327,104	207,579	2,468,466	70,023	3,073,172	1,939,206

Approved on Behalf of the Board of Directors by \_\_\_\_\_

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# Community Living North Perth

## Statement of Changes in Fund Balances

year ended March 31, 2025

in dollars

Page 5

The Accompanying Notes are an Integral Part of the Financial Statements	Unrestricted	Restricted			2025	2024
	Operating Fund	Board Fund	Capital Asset Fund	Capital Reserve Fund		
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>302,569</b>	<b>16,794</b>	<b>(201,664)</b>	<b>4,471</b>	<b>122,170</b>	<b>139</b>
Fund transfer - Note 11	(552,332)	(8,984)	569,535	(8,219)	-	-
Fund balances, beginning of year	241,770	199,769	673,561	73,771	1,188,871	1,188,732
<b>FUND BALANCES, END OF YEAR</b>	<b>(7,993)</b>	<b>207,579</b>	<b>1,041,432</b>	<b>70,023</b>	<b>1,311,041</b>	<b>1,188,871</b>

# Community Living North Perth

## Statement of Operations

year ended March 31, 2025

in dollars

Page 6

The Accompanying Notes are an Integral Part of the Financial Statements	Unrestricted	Restricted			2025	2024
	Operating Fund	Board Fund	Capital Asset Fund	Capital Reserve Fund		
<b>REVENUE</b>						
Amortization of deferred capital contributions - Note 9	-	-	22,839	-	22,839	13,259
Community Services Coordination Network (CSCN) Passport	413,563	-	-	-	413,563	395,317
Donations and fundraising	-	20,903	-	-	20,903	10,223
Fees from people supported	140,333	-	-	-	140,333	102,924
Investment income	-	13,814	-	-	13,814	11,316
Ministry of Children, Community and Social Service Funding (MCCSS):						
Annual	3,898,562	-	-	-	3,898,562	3,052,579
Rent subsidy	15,139	-	-	-	15,139	22,881
Capital reserve - Note 12	-	-	-	4,471	4,471	7,664
COVID-19 Residential Relief Fund (CRRF)	-	-	-	-	-	79,835
Other grants	107,150	-	-	-	107,150	127,980
Other	2,037	-	-	-	2,037	21,283
	<b>4,576,784</b>	<b>34,717</b>	<b>22,839</b>	<b>4,471</b>	<b>4,638,811</b>	<b>3,845,261</b>
<b>EXPENDITURES</b>						
Amortization	-	-	184,774	-	184,774	127,662
Corporate supplies	184,166	-	-	-	184,166	89,362
Fundraising expenses	-	17,923	-	-	17,923	65,074
IT supplies and equipment	30,663	-	-	-	30,663	26,930
Mortgage interest and bank charges	-	-	39,729	-	39,729	10,804
Occupancy expenses	218,358	-	-	-	218,358	155,346
Office supplies	32,472	-	-	-	32,472	22,510
Other staff costs	136,911	-	-	-	136,911	68,650
Program expenses	70,695	-	-	-	70,695	60,073
Staff salaries and benefits	3,554,143	-	-	-	3,554,143	3,171,908
Transportation and vehicle operation	46,807	-	-	-	46,807	46,803
	<b>4,274,215</b>	<b>17,923</b>	<b>224,503</b>	<b>-</b>	<b>4,516,641</b>	<b>3,845,122</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>302,569</b>	<b>16,794</b>	<b>(201,664)</b>	<b>4,471</b>	<b>122,170</b>	<b>139</b>

# Community Living North Perth

## Statement of Cash Flows year ended March 31, 2025

in dollars

Page 7

The Accompanying Notes are an Integral Part of the Financial Statements

2025

2024

### CASH PROVIDED BY (USED IN):

#### OPERATING ACTIVITIES

Excess of revenue over expenditures for the year	122,170	139
Items not affecting cash		
Amortization	184,774	127,662
Amortization of deferred capital contributions	(22,839)	(13,259)
	284,105	114,542
Changes in non-cash working capital related to operations - Note 13	51,236	26,439
	<b>335,341</b>	<b>140,981</b>

#### FINANCING ACTIVITIES

Repayment of long term debt	(30,499)	(25,144)
Advances of long term debt	1,008,500	-
Proceeds on disposal of investments	44,319	-
Purchase of investments	(7,810)	(51,104)
Deferred capital contributions received	-	116,634
	<b>1,014,510</b>	<b>40,386</b>

#### INVESTING ACTIVITIES

Purchase of tangible capital assets	(1,621,929)	(249,464)
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#### CHANGE IN CASH AND CASH EQUIVALENTS

	<b>(272,078)</b>	<b>(68,097)</b>
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Cash and cash equivalents, beginning of year	443,800	511,897
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<b>Cash and cash equivalents, end of year</b>	<b>171,722</b>	<b>443,800</b>
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#### Represented by:

Cash	171,722	443,800
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**171,722**

**443,800**

# Community Living North Perth

## Notes to the Financial Statements

year ended March 31, 2025

in dollars

Page 8

The Accompanying Notes are an Integral Part of the Financial Statements

### 1 PURPOSE OF ORGANIZATION

Community Living North Perth ("the Organization") is a not-for-profit corporation and is a registered charity under Section 149.1(1) of the Income Tax Act. As such, it is exempt from income taxes. The purpose of the Organization is to provide housing, independent living, training and support to adults with developmental disabilities living in North Perth and area.

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

#### 2.1 Basis of Accounting

These financial statements of the Organization are the representation of management prepared in accordance with the Canadian accounting standards for not-for-profit organizations (ASNPO), which is one of the financial reporting frameworks in Canadian generally accepted accounting principles, except as noted:

Prior to the 2021 year end, the Organization only capitalized land and buildings. All other expenditures were expensed as incurred.

#### 2.2 Fund Accounting

In order to ensure observance of the limitations and restrictions on the use of resources available to the Organization, the accounts of the Organization are maintained in accordance with the principles of fund accounting. These funds are held in accordance with the objectives specified by the members, or in accordance with the directives issued by the Board of Directors. Transfers between the funds are made when it is considered appropriate and authorized by the Board of Directors. To meet these objectives of financial reporting and stewardship over assets, certain interfund transfers are necessary to ensure the appropriate allocation of assets and liabilities to the respective funds.

The following funds have been established:

- i) **Operating Fund** - accounts for the Organization's program delivery and administration activities. This fund reports unrestricted resources and restricted operating grants.
- ii) **Board Fund** - reports the assets, liabilities, revenues and expenditures related to the Organization's fundraising and investment activities. Internally restricted amounts are determined by the board where to be used by the Organization.
- iii) **Capital Asset Fund** - reports the assets, liabilities, revenues and expenditures related to the Organization's capital assets. Fundraising dollars designated for future use are also accumulated here.
- iv) **Capital Reserve Fund** - reports the resources restricted by the MCCSS - Dedicated Supportive Non-Profit Housing Program to fund future repairs and maintenance to the housing units.

#### 2.3 Portfolio investments

Short term investments consist of investments with maturities of between three months and one year at the date of acquisition. Long term investments consist of investments with maturities in excess of one year at the date of acquisition. The Organization does not exercise significant influence with respect to any of these investments.

# Community Living North Perth

## Notes to the Financial Statements

year ended March 31, 2025

in dollars

Page 9

*The Accompanying Notes are an Integral Part of the Financial Statements*

### 2.4 Tangible capital assets

Tangible capital assets are stated at cost and are amortized on a straight line basis utilizing annual rates, as indicated below, which will fully amortize the assets over their estimated useful lives.

Buildings	25 years
Modular home	25 years
Pavement	10 years
Furniture and equipment	5 years
Vehicles	3 years
Computer hardware	2 years

In the year of acquisition, only one half of the above rates are applied.

When a tangible capital asset no longer has any long-term service potential to the Organization, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations.

### 2.5 Revenue recognition

Restricted contributions through government funding, fundraising and donations related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenditures are incurred. Restricted contributions received where expenses are not yet incurred, are recorded as deferred revenue. All other restricted contributions are recognized as revenue of the appropriate restricted fund when received.

Unrestricted contributions through government funding, fundraising and donations and grants received to support operations are recognized as revenue of the Operating Fund in the year received or receivable if the amount to be received can be reasonably measured and collection is reasonably assured.

Grants received to support the acquisition of tangible capital assets are deferred and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related tangible capital assets.

Investment revenue is recognized as revenue in the year in which the income was earned and realized and collection is reasonably assured.

Fees from people supported is recognized as revenue in the year in which the income was earned and realized and collections are reasonably assured.

### 2.6 Financial instruments

The Organization initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The entity subsequently measures all its financial assets and financial liabilities at amortized cost, except for any investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statement of operations. Financial assets measured at amortized cost include cash and accounts receivable.

# Community Living North Perth

## Notes to the Financial Statements

year ended March 31, 2025

in dollars

Page 10

*The Accompanying Notes are an Integral Part of the Financial Statements*

### 2.7 Use of estimates

The preparation of these financial statements in conformity with accounting principles noted above, which requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the current period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known.

## 3 FINANCIAL INSTRUMENTS

The significant risks arising from financial instruments to which the Organization is exposed as at year end are detailed below.

### a) Credit risk

The Organization's credit risk is mainly related to accounts receivable. The Organization provides credit to its clients in the normal course of operations. At year-end, Community Services Coordination Network (CSCN) accounted for 61% (2024 - 98%) of accounts receivable.

### b) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Organization is not exposed to any significant currency risk.

### c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Organization is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed rate instruments subject the Organization to a fair value risk, since fair value fluctuates inversely to changes in market interest rates. Floating interest rate instruments subject the Organization to changes in related future cash flows.

### d) Liquidity risk

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to liquidity risk in respect of its accounts payable and accruals, callable debt and long term debt.

### e) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Organization is not exposed to any significant other price risk.

## 4 CASH

The Organization has overall approved credit line facilities available in the amount of \$50,000, bearing interest at Libro bank prime plus 1.25%. At the year-end date, the credit facility was not utilized (2024 - \$NIL).

# Community Living North Perth

## Notes to the Financial Statements

year ended March 31, 2025

in dollars

Page 11

The Accompanying Notes are an Integral Part of the Financial Statements

### 5 INVESTMENTS

	2025	2024
High interest savings account	229,367	265,876
Libro profit shares	2,459	2,459
	231,826	268,335

### 6 ACCOUNTS RECEIVABLE

	2025	2024
Community Services Coordination Network (CSCN)	54,073	21,776
Other	36,455	5,224
	90,528	27,000

### 7 TANGIBLE CAPITAL ASSETS

	Cost	Accumulated Amortization	2025 Net book value	2024 Net book value
Land	539,000	-	539,000	120,000
Buildings	1,926,417	416,557	1,509,860	463,127
Building - 820 Main Street	448,057	287,764	160,293	155,400
Modular home	64,808	49,901	14,907	17,500
Pavement	25,153	2,297	22,856	9,874
Furniture and equipment	127,177	38,060	89,117	61,911
Vehicles	239,418	137,896	101,522	181,328
Computer hardware	29,193	11,346	17,847	9,107
	3,399,223	943,821	2,455,402	1,018,247

Buildings includes a property acquired at year end with a cost of \$517,446, which was not ready for use, therefore no amortization was recorded.

# Community Living North Perth

## Notes to the Financial Statements

year ended March 31, 2025

in dollars

Page 12

The Accompanying Notes are an Integral Part of the Financial Statements

### 8 DEFERRED REVENUE

	2025	2024
MCCSS - emergency fund	542	543
MCCSS - Transition-aged youth (TAY) supported living plan	-	39,424
	542	39,967

Deferred revenue represents a reserve used for emergencies. During the year, deferred TAY supported living funds in the amount of \$39,424 was recognized as revenue under MCCSS Annual funding.

### 9 DEFERRED CAPITAL CONTRIBUTIONS

	2025	2024
Balance, beginning of the year	103,375	-
Add: Contributions received during the year	-	116,634
Less: Revenue recognized during the year	(22,839)	(13,259)
Balance, end of the year	80,536	103,375

Deferred capital contributions represent the unrecognized amount of grants received for the purchase of tangible capital assets related to the MCCSS transition-aged youth (TAY) supported living plan.

# Community Living North Perth

## Notes to the Financial Statements

year ended March 31, 2025

in dollars

Page 13

The Accompanying Notes are an Integral Part of the Financial Statements

### 10 LONG TERM DEBT

	2025	2024
Mortgage demand loan payable - Libro Credit Union, bearing interest at 2.75% compounded semi-annually, repayable in blended monthly payments of \$1,842, due October 2025	347,163	359,564
Mortgage demand loan payable - Libro Credit Union, bearing interest at Libro bank prime plus 1.35% compounded monthly, repayable in blended monthly payments of \$2,025, due April 2029	244,068	-
Mortgage demand loan payable - Libro Credit Union, bearing interest at 6.17% compounded semi-annually, repayable in blended monthly payments of \$1,410, due April 2029	210,783	-
Mortgage demand loan payable - Libro Credit Union, bearing interest at 5.30% compounded semi-annually, repayable in blended monthly payments of \$3,255, due April 2030	543,500	-
Mortgage payable - Scotiabank, repaid during the year	-	7,949
	1,345,514	367,513

Long term debt with Libro Credit Union is secured with a first collateral charge on land and buildings held by the Organization in the amount of \$1,870,000. Libro also has a general security agreement providing a first charge over all present and after acquired assets as well as property loss proceeds from fire insurance.

The banking agreement includes a minimum debt service ratio of not less than 1.1:1 that must be maintained by the Organization.

Although the Libro mortgage is callable on demand, the repayment schedule below assumes the continued repayment of the loans.

Long term debt payable in each of the next five years is as follows:

2026	371,172
2027	25,171
2028	26,681
2029	28,282
2030	408,057
Thereafter	486,151
	1,345,514

# Community Living North Perth

## Notes to the Financial Statements

year ended March 31, 2025

in dollars

Page 14

The Accompanying Notes are an Integral Part of the Financial Statements

### 11 INTERFUND TRANSFERS

During the year, the Board of Directors authorized transfers of \$552,332 from the Operating Fund, \$8,984 from the Board Fund, and \$8,219 from the Capital Reserve Fund to the Capital Asset Fund for \$569,535.

### 12 CAPITAL RESERVE FUND

Under the terms of the agreement with the Ministry of Children, Community and Social Services - Dedicated Supportive Non-Profit Housing Program, the Capital Reserve Fund must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by the Ministry from time to time. The funds in the account may be used only as approved by the Ministry. During the year, \$4,471 (2024 - \$7,664) was transferred to the Capital Reserve Fund as approved by the Ministry.

### 13 STATEMENT OF CASH FLOWS

The net change in non-cash working capital consists of:

	2025	2024
Accounts receivable	(63,528)	48,825
Deposit on assets	77,038	45,602
Public Service Bodies' rebate receivable	(18,755)	5,763
Prepaid expenses	(153)	(40,642)
Accounts payable and accruals	87,935	(19,064)
Government remittances payable	8,124	(11,551)
Deferred revenue	(39,425)	(2,494)
	51,236	26,439

### 14 COMMITMENTS

The Organization has an operating lease for its printing equipment at \$123 per month and expires July 2026.

The Organization has an operating lease for its office at \$2,540 per year. The lease expires July 2031.

The annual lease payments for the next five years are as follows:

2026	4,020
2027	3,030
2028	2,540
2029	2,540
2030	2,540
	14,670

# *Community Living North Perth*

## Notes to the Financial Statements

year ended March 31, 2025

*in dollars*

*Page 15*

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*The Accompanying Notes are an Integral Part of the Financial Statements*

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### **15 ECONOMIC DEPENDENCE**

The Organization derives substantially all of its revenue from the Ministry of Children, Community and Social Services (MCCSS), without which it would be unable to continue operating in its current form.

### **16 COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform with the current year's presentation.