

*Community Living North Perth*

Financial Statements  
Year Ended March 31, 2021

*- audited -*

# *Community Living North Perth*

## INDEX

	Page
Independent Auditor's Report	1 - 2
Statement of Financial Position	3
Statement of Changes in Fund Balances	4
Statement of Operations	5
Statement of Cash Flows	6
Notes to the Financial Statements	7 - 13
Schedule of Revenue and Expenditure - Operating	14

## 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, 2021, and the statements of operations, changes in fund balances and statement of cash flows as at March 31, 2021 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, 2021, and its results of its operations and its cash flows for the year then ended March 31, 2021 in accordance with Canadian accounting standards for not-for-profit organizations.

### Basis for Qualified Opinion

In common with many charitable organizations, Community Living North Perth derives revenue from donations, the completeness of which is not susceptible to us obtaining evidence we considered necessary for the purpose of the review. Accordingly, the evidence obtained of these revenues was limited to the amounts recorded in the records of Community Living North Perth and we were not able to determine whether any adjustments might have been found necessary with respect to donations, the excess of revenues over expenses, cash flows from operating activities for the years ended March 31, 2021 and March 31, 2020, current assets as at March 31, 2021 and March 31, 2020, and fund balances as at April 1 and March 31 for both the 2021 and 2020 year ends. As described in Note 2 to the financial statements, Community Living North Perth does not follow Canadian accounting standards for not-for-profit organizations with respect to the recording of 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 in prior years. 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, 2021 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.

### 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

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

*Independent Auditor's Report continued...*

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.

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 14, 2021

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



# Community Living North Perth

## Statement of Financial Position

year ended March 31, 2021

in dollars

Page 3

<i>The Accompanying Notes are an Integral Part of the Financial Statements</i>	Unrestricted		Restricted		2021	2020
	Operating Fund	Board Fund	Capital Asset Fund	Capital Reserve Fund		
<b>ASSETS</b>						
<b>Current</b>						
Cash - Note 4	286,329	62,375	-	28,862	377,566	234,329
Investments - Note 5	519	142,143	-	103	142,765	206,472
Accounts receivable	30,165	-	-	-	30,165	34,554
HST rebate receivable	28,602	-	-	-	28,602	14,528
Prepaid expenses	3,252	-	-	-	3,252	4,496
Loan receivable	-	-	-	-	-	75,000
	348,867	204,518	-	28,965	582,350	569,379
<b>Other Assets</b>						
Investments - Note 5	-	65,761	-	-	65,761	-
	-	65,761	-	-	65,761	-
<b>Tangible Capital Assets - Note 6</b>						
Cost	-	-	1,263,448	-	1,263,448	784,566
Accumulated amortization	-	-	537,044	-	537,044	515,057
	-	-	726,404	-	726,404	269,509
<b>TOTAL ASSETS</b>	<b>348,867</b>	<b>270,279</b>	<b>726,404</b>	<b>28,965</b>	<b>1,374,515</b>	<b>838,888</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
<b>Current liabilities</b>						
Accounts payable and accruals	199,656	-	1,006	-	200,662	199,220
Government remittances payable	26,092	-	-	-	26,092	11,972
Deferred revenue	4,725	-	-	-	4,725	3,443
Loan payable	-	-	-	-	-	75,000
Current portion of long term debt	-	-	23,813	-	23,813	15,200
Callable portion of long term debt	-	-	383,496	-	383,496	-
	230,473	-	408,315	-	638,788	304,835
<b>Long Term Liabilities</b>						
Long term debt - Note 7	-	-	441,003	-	441,003	106,889
Less current portion	-	-	(407,309)	-	(407,309)	(15,200)
	-	-	33,694	-	33,694	91,689
<b>FUND BALANCES</b>						
Unrestricted	118,394	-	-	-	118,394	(92,597)
Internally restricted	-	270,279	284,395	-	554,674	491,872
Externally restricted	-	-	-	28,965	28,965	43,089
	118,394	270,279	284,395	28,965	702,033	442,364
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>348,867</b>	<b>270,279</b>	<b>726,404</b>	<b>28,965</b>	<b>1,374,515</b>	<b>838,888</b>

**Community Living North Perth**  
**Statement of Changes in Fund Balances**  
**year ended March 31, 2021**

*in dollars*

Page 4

<i>The Accompanying Notes are an Integral Part of the Financial Statements</i>	Unrestricted		Restricted		2021	2020
	Operating Fund	Board Fund	Capital Asset Fund	Capital Reserve Fund		
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>275,289</b>	<b>1,924</b>	<b>(25,208)</b>	<b>7,664</b>	<b>259,669</b>	<b>109,725</b>
Fund transfer - Note 8	(64,298)	(60,897)	146,983	(21,788)	-	-
Fund balances, beginning of year	(92,597)	329,252	162,620	43,089	442,364	332,639
<b>FUND BALANCES, END OF YEAR</b>	<b>118,394</b>	<b>270,279</b>	<b>284,395</b>	<b>28,965</b>	<b>702,033</b>	<b>442,364</b>

# Community Living North Perth

## Statement of Operations year ended March 31, 2021

in dollars

Page 5

<i>The Accompanying Notes are an Integral Part of the Financial Statements</i>	Unrestricted		Restricted		2021	2020
	Operating Fund	Board Fund	Capital Asset Fund	Capital Reserve Fund		
<b>REVENUE</b>						
Capital reserve - Note 9	-	-	-	7,664	7,664	7,664
CSCN Passport	372,573	-	-	-	372,573	347,997
Donations and fundraising	-	1,269	-	-	1,269	66,958
Fees from people supported	61,718	-	-	-	61,718	75,053
Investment income	689	655	36	-	1,380	5,812
Ministry of Community and Social Service Grants:						
Annualized	1,794,276	-	-	-	1,794,276	1,824,272
Fiscal	157,025	-	-	-	157,025	53,009
Rent subsidy	29,992	-	-	-	29,992	28,969
Other	11,326	-	-	-	11,326	10,128
Other government funding	386,554	-	-	-	386,554	-
	2,814,153	1,924	36	7,664	2,823,777	2,419,862
<b>EXPENDITURES</b>						
Amortization	-	-	21,987	-	21,987	22,675
Capital reserve - Note 9	7,664	-	-	-	7,664	7,664
Corporate supplies	76,271	-	-	-	76,271	67,309
Fundraising expenses	-	-	-	-	-	37,121
IT supplies and equipment	21,445	-	-	-	21,445	9,762
Mortgage interest and bank charges	-	-	3,257	-	3,257	1,687
Occupancy expenses	131,081	-	-	-	131,081	70,468
Office supplies	79,122	-	-	-	79,122	21,202
Other staff costs	94,101	-	-	-	94,101	12,688
Program expenses	32,398	-	-	-	32,398	73,158
Staff salaries and benefits	2,054,717	-	-	-	2,054,717	1,936,036
Transportation and vehicle operation	42,065	-	-	-	42,065	50,367
	2,538,864	-	25,244	-	2,564,108	2,310,137
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>275,289</b>	<b>1,924</b>	<b>(25,208)</b>	<b>7,664</b>	<b>259,669</b>	<b>109,725</b>

# Community Living North Perth

## Statement of Cash Flows year ended March 31, 2021

*in dollars*

Page 6

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

2021

2020

### CASH PROVIDED BY (USED IN):

#### OPERATING ACTIVITIES

Excess of revenue over expenditures for the year	259,669	109,725
Items not affecting cash		
Amortization	21,987	22,675
	281,656	132,400
Changes in non-cash working capital related to operations - <i>Note 10</i>	8,403	(79,000)
	<b>290,059</b>	<b>53,400</b>

#### FINANCING ACTIVITIES

Repayment of long-term debt	(65,886)	(14,931)
Advances of long-term debt	400,000	-
Proceeds on disposal of investments	64,378	69,242
Purchase of investments	(66,432)	-
	<b>332,060</b>	<b>54,311</b>

#### INVESTING ACTIVITIES

Purchase of tangible capital assets	(478,882)	-
-------------------------------------	-----------	---

#### CHANGE IN CASH AND CASH EQUIVALENTS

	<b>143,237</b>	<b>107,711</b>
Cash and cash equivalents, beginning of year	234,329	126,618
<b>Cash and cash equivalents, end of year</b>	<b>377,566</b>	<b>234,329</b>

#### Represented by:

Cash	377,566	234,329
	<b>377,566</b>	<b>234,329</b>



# Community Living North Perth

## Notes to the Financial Statements year ended March 31, 2021

in dollars

Page 7

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 the Income Tax Act. 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:

The Organization reports amounts transferred between the operating fund and the capital reserve fund in the statement of operations rather than the statement of changes in fund balances.

The building at 360 Nichol Street is amortized based on the principal amount of the mortgage paid during the year. The buildings at 621 & 623 Elma Street West are amortized on a straight line basis over the loan amortization period.

The Organization only capitalizes land and buildings. Equipment, furniture, computers are 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 Ministry of Community and Social Services - Dedicated Supportive Non-Profit Housing Program to fund future repairs and maintenance to the housing unit.

# Community Living North Perth

## Notes to the Financial Statements

year ended March 31, 2021

in dollars

Page 8

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

### 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.

### 2.4 Tangible Capital assets

For the purposes of the Ministry of Community and Social Services, subsidizable purchases of tangible capital assets are recorded as an expense in the Statement of Operations. Only land and buildings are capitalized. Buildings are amortized on a straight line basis as indicated below, which will fully amortize the assets over their estimated useful lives.

Modular home	25 years
Office	25 years

The buildings at 360 Nichol Street, 623 Elma Street West and 621 Elma Street West are amortized over the life of the mortgage on the properties.

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 related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenditures are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund when received.

Unrestricted contributions 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 collections is reasonably assured.

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

### 2.6 Financial instruments

The company 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 net income. Financial assets measured at amortized cost include cash and accounts receivable.

### 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.

# Community Living North Perth

## Notes to the Financial Statements year ended March 31, 2021

*in dollars*

Page 9

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

### 3 FINANCIAL INSTRUMENTS

The Organization is exposed to various financial risks through transactions in financial instruments.

**(a) Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Organization's main credit risk relates to its trade accounts receivable. At year-end, Community Services Coordination Network (CSCN) accounted for 65% (2020 - 88%) 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 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 guaranteed investment certificates and high interest savings account.

**(d) Liquidity risk**

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is not exposed to liquidity risk.

**(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 other price risk.

### 4 CASH

The Organization has overall approved credit line facilities available in the amount of \$50,000, bearing interest at 3.7% (2020 - 3.7%). At the year-end date, the credit facility was not utilized (2020 - NIL).

# Community Living North Perth

## Notes to the Financial Statements

year ended March 31, 2021

in dollars

Page 10

The Accompanying Notes are an Integral Part of the Financial Statements

### 5 INVESTMENTS

	2021	2020
<b>Short Term</b>		
Guaranteed investment certificates	-	64,378
High interest savings account	141,624	140,953
Profit shares	1,141	1,141
	142,765	206,472
<b>Long Term</b>		
Guaranteed investment certificates, non-redeemable, interest at 1.40%, matures November 2022	65,761	-
	65,761	-

### 6 TANGIBLE CAPITAL ASSETS

	Cost	Accumulated Amortization	2021 Net book value	2020 Net book value
Buildings	793,854	252,465	541,389	190,970
Building - 820 Main Street (leased property)	284,786	245,048	39,738	-
Modular home	64,808	39,531	25,277	18,539
Land	120,000	-	120,000	60,000
	1,263,448	537,044	726,404	269,509

# Community Living North Perth

## Notes to the Financial Statements

year ended March 31, 2021

in dollars

Page 11

The Accompanying Notes are an Integral Part of the Financial Statements

### 7 LONG TERM DEBT

	2021	2020
Mortgage payable - Scotiabank, interest bearing 2.62%, repayable in blended monthly payments of principal and interest of \$1,125, due October 2022	46,132	58,259
Mortgage payable - Libro Credit Union, interest bearing 2.75%, repayable in blended monthly payments of \$1,842, due October 2025	394,871	-
Mortgage payable - Habitat for Humanity	-	48,630
	441,003	106,889

Long term debt with Scotiabank is secured by the land and building at 360 Nichol Ave. South, Listowel. Long term debt with Libro Credit Union is secured by the land and buildings located at 621 & 623 Elma St., Listowel. Libro also has a GSA providing a first charge over all present and after acquired assets.

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:

2022	23,813
2023	24,393
2024	25,056
2025	20,102
2026	12,624
Thereafter	335,015
	<u>441,003</u>

### 8 INTERFUND TRANSFERS

During the year, the Board of Directors authorized transfers totalling \$146,983 (2020 - \$55,450) from the Operating Fund (\$64,298), Board Fund (\$60,897) and Capital Reserve Fund (\$21,788) to the Capital Asset Fund.

### 9 CAPITAL RESERVE FUND

Under the terms of the agreement with the Ministry of 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, \$7,664 (2020 - \$7,644) was transferred to the Capital Reserve Fund as approved by the Ministry.

# Community Living North Perth

## Notes to the Financial Statements year ended March 31, 2021

in dollars

Page 12

The Accompanying Notes are an Integral Part of the Financial Statements

### 10 STATEMENT OF CASH FLOWS

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

	2021	2020
Accounts receivable	4,389	(12,474)
HST rebate receivable	(14,074)	(6,681)
Prepaid expenses	1,244	(4,496)
Accounts payable and accruals	1,442	(26,474)
Government remittances payable	14,120	(28,875)
Deferred revenue	1,282	-
	8,403	(79,000)

### 11 CONTRACTS WITH MINISTRY OF COMMUNITY AND SOCIAL SERVICES

The Organization has a service contract with the Ministry of Community and Social Services. One requirement of the contract is the production by management of a transfer payment annual reconciliation which shows a summary by service of all revenues and expenditures and any resulting surplus or deficit.

The transfer payment annual reconciliation for the year ended March 31, 2021 has yet to be completed as at the audit report date. The amount the Ministry will recover has not been determined.

### 12 COMMITMENTS

The Organization has an operating lease for its digital photocopier at \$174 per month. The lease expires May, 2021.

The Organization has an operating lease for its office at \$2,540 per year. The lease expires July 31, 2022.

The Organization also has four operating leases for vehicles. All four vehicles are leased between \$335 and \$506 per month and expire between May and July 2023.

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

2022	25,130
2023	23,090
2024	6,740
	<u>54,960</u>

# Community Living North Perth

## Notes to the Financial Statements

year ended March 31, 2021

*in dollars*

Page 13

---

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

---

### **13 ECONOMIC DEPENDENCE**

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

### **14 COMPARATIVE FIGURES**

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

### **15 IMPACT OF THE COVID-19 PANDEMIC**

The economic impacts of the coronavirus disease (COVID-19) outbreak, and related government measures have been widespread affecting almost all businesses and organizations. At the date of issue of these financial statements, the financial effect of the pandemic on the subsequent year's overall operating results can not be substantiated.

Due to the COVID-19 pandemic, the operations cash flows have been negatively affected as they were unable to run any fundraisers.

The Organization also incurred \$61,664 in additional expenses for personal protective equipment and increased cleaning costs. Wages expense increased as front line workers received \$4/hour pandemic pay from April 24, 2020 to August 13, 2020 and \$3/hour temporary wage enhancement from October 1, 2020 to March 31, 2021. These additional expenses were off-set by \$363,892 government funding received.

Program expenses decreased \$40,760 from the prior year as numerous programs were unable to run due to restrictions throughout the fiscal year.

**Community Living North Perth**  
 Schedule of Revenue and Expenditure - Operating  
 year ended March 31, 2021

*in dollars*

Page 14

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

	MCSS	United Way	FFS	2021	2020
<b>Revenue</b>					
CSCN Passport	-	-	372,573	372,573	347,997
Donations and Fundraising	-	-	-	-	6,643
Fees from people supported	61,718	-	-	61,718	75,053
Investment income	689	-	-	689	360
Ministry of Community and Social Service Grants:					
Annualized	1,794,276	-	-	1,794,276	1,824,272
Fiscal	157,025	-	-	157,025	53,009
Rent Subsidy	29,992	-	-	29,992	28,969
Other	11,326	-	-	11,326	10,127
Other government funding	386,554	-	-	386,554	-
	<b>2,441,580</b>	<b>-</b>	<b>372,573</b>	<b>2,814,153</b>	<b>2,346,430</b>
<b>Expenditures</b>					
Capital reserve	7,664	-	-	7,664	7,664
Corporate supplies	52,613	-	23,658	76,271	67,279
Fundraising expenses	-	-	-	-	721
IT supplies and equipment	14,793	-	6,652	21,445	9,762
Occupancy expenses	131,081	-	-	131,081	67,421
Office supplies	79,122	-	-	79,122	21,202
Other staff costs	94,101	-	-	94,101	12,688
Program expenses	17,063	-	15,335	32,398	73,158
Staff salaries and benefits	1,897,339	-	157,378	2,054,717	1,936,036
Transportation and vehicle operation	42,065	-	-	42,065	50,367
	<b>2,335,841</b>	<b>-</b>	<b>203,023</b>	<b>2,538,864</b>	<b>2,246,298</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>105,739</b>	<b>-</b>	<b>169,550</b>	<b>275,289</b>	<b>100,132</b>