

Yellowhead Community Services Society
Financial Statements
March 31, 2020
(Unaudited)

Yellowhead Community Services Society

Contents

For the year ended March 31, 2020
(Unaudited)

Page

Independent Practitioner's Review Engagement Report

Financial Statements

Statement of Financial Position.....	1
Statement of Operations.....	2
Statement of Changes in Net Assets.....	3
Statement of Cash Flows.....	4

Notes to the Financial Statements.....	5
---	----------

Independent Practitioner's Review Engagement Report

To the Board of Yellowhead Community Services Society:

We have reviewed the accompanying financial statements of Yellowhead Community Services Society that comprise the statement of financial position as at March 31, 2020, and the statements of operations, 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 Yellowhead Community Services Society as at March 31, 2020, and the results of its operations, changes in net assets, and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Kamloops, British Columbia

September 24, 2020

MNP LLP

Chartered Professional Accountants

Yellowhead Community Services Society

Statement of Financial Position

As at March 31, 2020
(Unaudited)

	2020	2019
Assets		
Current		
Cash	300,997	137,310
Accounts receivable	94,375	766,173
Government remittances receivable	4,067	89,862
Prepaid expenses and deposits	3,000	-
Restricted cash (Note 3)	2,127,569	2,216,904
	2,530,008	3,210,249
Capital assets (Note 4)	8,600,000	5,468,756
	11,130,008	8,679,005
Liabilities		
Current		
Accounts payable and accruals	78,808	689,744
Accrued vacation payable	45,388	61,181
Employee deductions payable	24,554	23,103
Payable to B.C. Housing (Note 6)	3,130,913	54,011
	3,279,663	828,039
Forgivable loan due on demand (Note 7)	4,550,000	4,550,000
	7,829,663	5,378,039
Deferred contributions related to capital assets (Note 8)	669,472	640,831
Deferred revenue (Note 9)	253,689	219,317
	8,752,824	6,238,187
Commitments (Note 10)		
Significant event (Note 18)		
Net Assets		
Invested in capital assets	249,615	223,914
Capital reserve (Note 11)	804,408	811,286
Contingency reserve (Note 11)	1,061,314	1,083,908
Internally restricted funds (Note 12)	261,847	321,710
	2,377,184	2,440,818
	11,130,008	8,679,005

Approved on behalf of the Board of Directors

Director

Director

The accompanying notes are an integral part of these financial statements

Yellowhead Community Services Society
Statement of Operations
For the year ended March 31, 2020
(Unaudited)

	2020	2019
Revenue		
Other subsidies, fees and fundraising (Note 14)	1,053,776	892,168
Ministry of Children and Family Development	683,486	587,584
Community Living B.C.	671,458	550,268
Ministry of Social Development - Work B.C.	506,143	1,269,904
B.C. Transit	308,276	310,453
Interior Health Authority	266,863	255,456
Ministry of Public Safety and Solicitor General	103,959	101,392
B.C. Gaming	69,100	63,400
B.C. Housing - Safe Home Response	53,676	31,620
Ministry of Social Development - Other	45,130	127,039
Interest income	42,104	21,888
Thompson Rivers University	30,000	30,000
Amortization of deferred contributions related to capital assets	29,461	11,389
United Way	15,138	68,500
	3,878,570	4,321,061
Recognition from deferred revenue	219,317	162,545
Allocation to deferred revenue	(253,689)	(219,317)
	3,844,198	4,264,289
Expenses		
Wages and benefits	2,487,467	2,380,848
Program support (Note 15)	300,968	731,089
Amortization	212,302	38,612
Supplies	116,264	138,423
Facility operating costs	103,276	117,372
Rent	101,375	34,184
Automotive	89,838	103,796
Contracted services	75,450	82,632
Telephone, fax and internet	64,190	21,355
Office	60,013	35,481
Travel	58,212	60,549
Repairs and maintenance	49,606	55,478
Interest on payable to B.C. Housing	43,760	-
Training and education	26,908	42,945
Insurance	24,024	11,210
Professional fees	15,338	28,564
Advertising	5,830	12,977
Bank charges and interest	2,590	6,077
	3,837,411	3,901,592
Excess of revenue over expenses before other items	6,787	362,697
Gain on disposal of capital assets	5,158	-
Excess of revenue over expenses	11,945	362,697

The accompanying notes are an integral part of these financial statements

Yellowhead Community Services Society
Statement of Changes in Net Assets
For the year ended March 31, 2020
(Unaudited)

	Invested in capital assets	Capital reserve	Contingency reserve	Internally restricted funds	Unrestricted	2020	2019
Net assets, beginning of year	223,914	811,286	1,083,908	321,710	-	2,440,818	1,766,879
Excess of revenue over expenses	(226,601)	-	-	-	238,546	11,945	362,697
Additions to capital assets	3,344,745	-	-	-	(3,344,745)	-	4,228,498
Disposal of capital assets	(1,200)	-	-	-	1,200	-	-
Contributions of payable to B.C. Housing and other grant	(3,091,243)	-	-	-	3,091,243	-	(4,228,498)
Expenditures from contingency reserve	-	-	(15,000)	-	-	(15,000)	(8,135)
Transfer from accounts payable	-	-	-	-	-	-	25,752
Expenditures from internally restricted funds	-	-	-	(60,579)	-	(60,579)	(6,375)
Transfer between internally restricted funds	-	-	(716)	716	-	-	-
Transfer to internally restricted funds	-	-	-	-	-	-	300,000
Allocation from reserves	-	(6,878)	(6,878)	-	13,756	-	-
Net assets, end of year	249,615	804,408	1,061,314	261,847	-	2,377,184	2,440,818

The accompanying notes are an integral part of these financial statements

Yellowhead Community Services Society
Statement of Cash Flows
For the year ended March 31, 2020
(Unaudited)

	2020	2019
Cash provided by (used for) the following activities		
Operating		
Cash received from contributions and grants	4,532,778	3,623,476
Cash paid to suppliers and employees	(4,192,695)	(3,089,560)
Interest income	42,104	21,888
Interest paid	(46,350)	(6,077)
	335,837	549,727
Financing		
Advances of forgivable loan	-	4,139,263
Advances of payable to B.C. Housing	3,076,902	54,011
Donation received for affordable housing project	-	400,000
	3,076,902	4,593,274
Investing		
Purchase of capital assets	(188,260)	(22,669)
Costs incurred on affordable housing project	(3,156,485)	(4,185,447)
Proceeds on disposal of capital assets	6,358	-
	(3,338,387)	(4,208,116)
Increase in cash resources	74,352	934,885
Cash resources, beginning of year	2,354,214	1,419,329
Cash resources, end of year	2,428,566	2,354,214
Cash resources are composed of:		
Cash	300,997	137,310
Restricted cash	2,127,569	2,216,904
	2,428,566	2,354,214

The accompanying notes are an integral part of these financial statements