

Yellowhead Community Services Society
Financial Statements
March 31, 2024

Yellowhead Community Services Society

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For the year ended March 31, 2024

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Management's Responsibility

To the Board of Directors of Yellowhead Community Services Society:


Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors is composed primarily of Directors who are neither management nor employees of the Society. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Society's external auditors.

MNP LLP is appointed by the Members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

August 14, 2024



Chief Executive Officer

Independent Auditor's Report

To the Members of Yellowhead Community Services Society:

Opinion

We have audited the financial statements of Yellowhead Community Services Society (the "Society"), which comprise the statement of financial position as at March 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2024, and the 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 Opinion

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 Society 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 opinion.

Compiled Schedules

The schedules on pages 12 through 15 have been compiled from the Society's audited financial statements. The information in the schedules has not been audited separately from the overall financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society'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 Society'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 Society'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 Society 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.

Kamloops, British Columbia

August 14, 2024

MNP LLP

Chartered Professional Accountants

Yellowhead Community Services Society
Statement of Financial Position

As at March 31, 2024

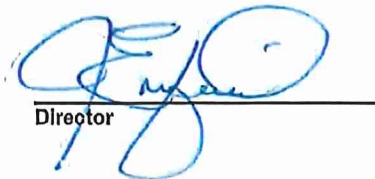
	<u>2024</u>	<u>2023</u>
Assets		
Current		
Cash	367,943	567,130
Accounts receivable	72,329	116,826
Prepaid expenses	3,379	-
Government remittances receivable	11,972	-
Restricted cash and marketable securities (Note 3)	5,136,617	4,146,081
	<u>5,592,240</u>	<u>4,830,037</u>
Capital assets (Note 4)	7,564,334	7,746,685
	<u>13,156,574</u>	<u>12,576,722</u>
Liabilities		
Current		
Accounts payable and accruals	152,475	161,315
Accrued vacation payable	69,429	28,501
Government remittances payable	-	20,993
Current portion of long-term debt (Note 6)	66,573	65,119
Deferred revenue (Note 7)	806,990	689,803
Current portion of deferred contributions related to capital assets (Note 8)	183,918	196,321
	<u>1,279,385</u>	<u>1,162,052</u>
Long-term debt (Note 6)	2,896,470	2,963,043
Deferred contributions related to capital assets (Note 8)	4,070,010	4,253,928
	<u>8,245,865</u>	<u>8,379,023</u>
Contingency (Note 16)		
Commitments (Note 9)		
Net Assets		
Invested in capital assets	347,363	268,276
Capital reserve (Note 10)	1,937,484	1,263,787
Contingency reserve (Note 10)	2,402,203	1,455,806
Internally restricted funds (Note 11)	223,659	268,284
Unrestricted funds	-	941,546
	<u>4,910,709</u>	<u>4,197,699</u>
	<u>13,156,574</u>	<u>12,576,722</u>

Approved on behalf of the Board

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, 2024

	2024	2023
Revenue		
Other subsidies, fees and fundraising (Note 13)	1,684,528	1,730,891
Ministry of Children and Family Development	1,113,814	910,816
Community Living B.C.	990,857	818,356
Open Door Group - Work BC	521,824	569,816
Clearwater Health Centre	414,003	410,535
Interior Health Authority	396,746	335,978
B.C. Transit	379,165	369,789
B.C. Housing - Safe Home Response	133,394	131,275
Ministry of Public Safety and Solicitor General	130,092	117,457
Community Action Initiative	130,000	-
Interest income	126,944	44,187
Decoda Literacy Solutions	99,330	-
Ministry of Post Secondary Education	96,024	-
United Way	93,256	109,144
B.C. Gaming	78,400	73,901
Ministry of Social Development - Third Party Contracts	46,020	46,020
Local Government and Community Partners	18,092	-
Thompson Rivers University	-	61,691
Amortization of deferred contributions (Note 8)	196,321	210,921
	6,648,810	5,940,777
Recognition from deferred revenue	650,216	449,048
Allocation to deferred revenue	(803,194)	(641,318)
	6,495,832	5,748,507
Expenses		
Salaries and benefits	4,020,995	3,301,803
Program supports (Note 14)	218,804	272,833
Rent	173,805	156,198
Facility operating costs	149,365	143,573
Office	137,936	88,442
Supplies	130,209	108,503
Automotive	124,297	126,634
Contracted services	92,050	64,894
Insurance	75,840	73,220
Travel	70,745	21,971
Telephone	70,237	64,752
Interest on long-term debt	66,259	67,681
Repairs and maintenance	65,310	113,503
Donations	38,870	-
Professional fees	33,163	20,378
Training and education	30,034	22,252
Bank charges and interest	16,013	5,306
Advertising	2,562	704
Village of Lytton project	2,017	72,326
Amortization	351,110	380,978
	5,869,621	5,105,951
Excess of revenue over expenses before other items	626,211	642,556
Other items		
Unrealized gain (loss) on marketable securities	47,929	(25,962)
Gain on disposal of capital assets	38,870	9,996
Excess of revenue over expenses	713,010	626,590

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, 2024

	Invested in capital assets	Capital reserve	Contingency reserve	Internally restricted funds	Unrestricted	2024	2023
Net assets beginning of year	268,276	1,263,787	1,455,806	268,284	941,546	4,197,699	3,571,109
Excess of revenue over expenses	-	-	-	-	713,010	713,010	626,590
Purchase of capital assets	207,627	-	-	-	(207,627)	-	-
Repayment of long-term debt	65,119	-	-	-	(65,119)	-	-
Amortization of deferred capital contributions	196,321	-	-	-	(196,321)	-	-
Amortization	(351,110)	-	-	-	351,110	-	-
Transfers	-	673,697	946,397	(44,625)	(1,575,469)	-	-
Donation of capital assets	(38,870)	-	-	-	38,870	-	-
Net assets, end of year	347,363	1,937,484	2,402,203	223,659	4,910,709	4,910,709	4,197,699

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, 2024

	2024	2023
Cash provided by (used for) the following activities		
Operating		
Cash received from contributions and grants	6,342,407	5,622,986
Cash receipts from unrestricted investment income	126,944	44,187
Cash paid for program service expenses	(5,409,783)	(4,668,521)
Cash paid for interest	(82,272)	(72,987)
	977,296	925,665
Financing		
Repayment of long-term debt	(65,119)	(63,697)
Investing		
Purchase of marketable securities	(28,037)	(475,000)
Purchase of capital assets	(207,627)	(72,940)
Proceeds on disposal of capital assets	-	9,996
	(235,664)	(537,944)
Increase in cash resources	676,513	324,024
Cash resources, beginning of year	3,555,007	3,230,983
Cash resources, end of year	4,231,520	3,555,007
Cash resources are composed of:		
Cash	367,943	567,130
Restricted cash (excludes marketable securities)	3,863,577	2,987,877
	4,231,520	3,555,007

The accompanying notes are an integral part of these financial statements