

COMMUNITY LIVING BRANT

FINANCIAL STATEMENTS

For the year ended March 31, 2024

COMMUNITY LIVING BRANT

For the year ended March 31, 2024

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INDEPENDENT AUDITORS' REPORT

To the Directors of
Community Living Brant

Qualified Opinion

We have audited the financial statements of Community Living Brant (the 'Entity'), which comprise the statement of financial position as at March 31, 2024, the combined statements of revenue and expenditures, changes in net assets and cash flows for the year then ended, and notes and schedules to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible 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 the Entity as at March 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with accounting policies specified by The Ministry of Children, Community and Social Services and the Corporation of the City of Brantford.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Entity derives revenue from fundraising and donation activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Entity. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising and donation revenue, excess of revenues over expenses, and cash flows from operations for the years ended March 31, 2024 and 2023, current assets as at March 31, 2024 and 2023, and net assets as at April 1 and March 31 for both the 2024 and 2023 years. Our audit opinion on the financial statements for the year ended April 1, 2024 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 *Auditors' Responsibilities for the Audit of Financial Statements* section of our report. We are independent of the Entity 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Entity to meet the reporting requirements of The Ministry of Children, Community and Social Services and the Corporation of the City of Brantford. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Matter - Restriction on Use

Our report is intended solely for the Entity, The Ministry of Children, Community and Social Services, and the Corporation of the City of Brantford, and should not be used by parties other than the Entity, The Ministry of Children, Community and Social Services, and the Corporation of the City of Brantford. Our opinion is not modified in respect of this matter.

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 accounting policies specified by The Ministry of Children, Community and Social Services and the Corporation of the City of Brantford, 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 Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

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

Auditors' 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 auditors' 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 Entity'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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Entity 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.

COMMUNITY LIVING BRANT

STATEMENT OF FINANCIAL POSITION

As at March 31	2024	2023
ASSETS		
Current Assets		
Cash and bank	-	287,182
Accounts receivable	738,022	913,166
Government receivables	23,770	40,463
Prepaid expenses	265,129	212,706
	1,026,921	1,453,517
Long Term Investments at Market Value	195,518	188,209
Property, Plant and Equipment (Note 4)	441,448	406,012
	1,663,887	2,047,738
LIABILITIES		
Current Liabilities		
Bank overdraft	661,452	-
Operating loan (Note)	100,000	-
Accounts payable and accrued liabilities	274,370	958,602
	1,035,822	958,602
Long Term Liability (Note 5)	129,100	129,100
Deferred Contributions Related to Capital Assets (Note 6)	26,188	37,024
	1,191,110	1,124,726
NET ASSETS		
Net assets internally restricted (Note 7)	31,999	196,999
Unrestricted net assets	440,778	726,013
	472,777	923,012
	1,663,887	2,047,738

See accompanying notes

COMMUNITY LIVING BRANT

COMBINED STATEMENT OF REVENUE AND EXPENDITURES - UNRESTRICTED

For the year ended March 31	2024	2023
Revenue		
Client board, trial visits and parent fees	396,734	385,862
Fundraising and donations	41,275	82,629
Interest	46,000	49,542
Provincial and Federal Grants	17,580,101	17,491,924
Resource Centre memberships and miscellaneous	13,567	12,383
	18,077,677	18,022,340
Expenditures - Page 5	18,362,912	17,980,766
Excess (Deficit) of Revenue over Expenditures	(285,235)	41,574

COMMUNITY LIVING BRANT

COMBINED SCHEDULE OF EXPENDITURES

For the year ended March 31	2024	2023
Advertising	10,584	36,526
Amortization of capital assets net of deferred contributions	14,226	2,240
Conferences (recovery)	(7,302)	(26,233)
Expenditure (recovery)	(763,932)	(510,760)
Food	226,941	237,711
Fundraising	13,401	12,504
Insurance	166,886	150,513
Ontario Association of Community Living	4,000	7,898
Personal needs	14,674	27,699
Purchased services	2,048,606	1,866,268
Rent and other rentals	160,631	160,346
Repairs and maintenance	302,214	439,654
Salaries and benefits	15,287,999	14,700,354
Staff travel, training and communication	356,797	306,495
Specific donations expensed	40,806	8,284
Supplies	349,760	401,920
Utilities	135,351	158,143
Vehicles operation and transportation	1,270	1,204
	18,362,912	17,980,766

COMMUNITY LIVING BRANT

COMBINED STATEMENT OF CHANGES IN NET ASSETS

For the year ended March 31, 2024

	Internally Restricted Assets	Unrestricted Net Assets	Total 2024
Balance - Beginning of Year	196,999	726,013	923,012
Excess of Revenue over Expenditures - Unrestricted Net Assets	-	(15,738)	(15,738)
Adjustment to fund balances	(165,000)	-	(165,000)
Excess of Revenue over Expenditures - Internally Restricted Assets	-	(269,497)	(269,497)
Balance - End of Year	31,999	440,778	472,777

COMBINED STATEMENT OF CHANGES IN NET ASSETS

For the year ended March 31, 2023

	Internally Restricted Assets	Unrestricted Net Assets	Total 2023
Balance - Beginning of Year	276,853	684,441	961,294
Excess of Revenue over Expenditures - Unrestricted Net Assets	-	41,572	41,572
Excess of Revenue over Expenditures - Internally Restricted Assets	(79,854)	-	(79,854)
Balance - End of Year	196,999	726,013	923,012

COMMUNITY LIVING BRANT

COMBINED SCHEDULE OF REVENUE AND EXPENDITURES MINISTRY OF CHILDREN, COMMUNITY AND SOCIAL SERVICES PROGRAMS

For the year ended March 31	2024	2023
Revenue		
Client board, trial visits and parent fees	396,734	385,862
Miscellaneous	7,250	8,193
Provincial grants	15,092,168	14,875,570
	15,496,152	15,269,625
Expenditures		
Centrally allocated administration (Page 24)	1,001,985	1,154,872
Expenditure recovery	(380,259)	(253,481)
Food	211,966	223,110
Personal needs	14,674	27,699
Purchased services	354,030	217,668
Rent and other rentals	108,431	108,146
Repairs and maintenance	241,698	372,244
Salaries and benefits	13,522,326	12,754,227
Staff travel, training and communication	292,842	259,553
Supplies	281,100	272,255
Utilities	115,586	132,128
Vehicles operation and transportation	1,270	1,204
	15,765,649	15,269,625
Excess (Deficit) of Revenue over Expenditures	(269,497)	-

COMMUNITY LIVING BRANT

COMBINED SCHEDULE OF REVENUE AND EXPENDITURES OTHER PROGRAMS

For the year ended March 31	2024	2023
Revenue		
Fundraising and donations	41,275	82,629
Interest	46,000	49,542
Other	6,317	4,190
Provincial grants	2,487,933	2,616,354
	2,581,525	2,752,715
Expenditures		
Advertising	2,277	11,442
Amortization of capital assets	14,226	2,240
Centrally allocated administration (Page 24)	31,356	72,957
Conferences	(7,302)	(26,233)
Food	14,975	14,601
Fundraising	13,401	12,504
Ontario Association of Community Living	4,000	7,898
Purchased services	1,479,038	1,342,306
Recoveries	(36,429)	(20,672)
Rent	60,000	60,000
Repairs and maintenance	35,919	40,430
Salaries and benefits	899,601	1,097,950
Staff travel, training and communication	17,003	16,226
Supplies	15,047	56,742
Specific donations expensed	40,806	8,284
Utilities	13,345	14,468
	2,597,263	2,711,143
Excess (Deficit) of Revenue over Expenditures	(15,738)	41,572

COMMUNITY LIVING BRANT

COMBINED SCHEDULE OF REVENUE AND EXPENDITURES ADULTS' DS COMMUNITY ACCOMMODATION

For the year ended March 31	2024	2023
Revenue		
Client board	370,142	360,806
Provincial grants	12,264,827	12,048,229
Rental income	7,250	8,193
Service fees	26,592	25,056
	12,668,811	12,442,284
Expenditures		
Benefits	2,095,960	2,040,486
Centrally allocated administration	795,386	909,525
Expenditures and other recoveries	(74,859)	(11,993)
Food costs	189,421	203,608
Personal needs	13,652	26,521
Purchased services	251,517	234,141
Rent	108,431	108,146
Repairs and maintenance	166,749	270,885
Salaries	8,853,317	8,160,318
Staff travel, training and communication	225,831	199,916
Supplies	186,483	219,900
Transportation	1,125	1,039
Utilities	70,458	79,792
	12,883,471	12,442,284
Excess (Deficit) of Revenue over Expenditures	(214,660)	-

COMMUNITY LIVING BRANT

COMBINED SCHEDULE OF REVENUE AND EXPENDITURES ADULTS' DS COMMUNITY SUPPORT SERVICES

For the year ended March 31	2024	2023
Revenue		
Provincial grants	2,023,243	2,023,243
Expenditures		
Benefits	400,836	359,626
Centrally allocated administration	138,120	173,976
Expenditure recovery	(2,980)	(14,279)
Food costs	14,641	13,154
Personal needs	686	789
Purchased services	36,042	41,008
Repairs and maintenance	39,305	22,523
Salaries	1,331,809	1,345,802
Staff travel, training and communication	28,427	28,580
Supplies	50,210	26,133
Utilities	22,308	25,822
Vehicle operations	-	109
	2,059,404	2,023,243
Excess (Deficit) of Revenue over Expenditures	(36,161)	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES DS - EMPLOYMENT SUPPORTS

For the year ended March 31	2024	2023
Revenue		
Provincial grants	804,098	804,098
	804,098	804,098
Expenditures		
Benefits	128,577	131,647
Centrally allocated administration	68,479	71,371
Expenditure recovery	(67,747)	-
Food	1,919	1,800
Purchased services (recovery)	64,398	(58,974)
Repairs and maintenance	25,434	62,430
Salaries	506,159	521,918
Staff travel, training and communication	37,949	30,612
Supplies	37,065	18,706
Utilities	20,396	24,563
Vehicle operation	145	25
	822,774	804,098
Excess (Deficit) of Revenue over Expenditures	(18,676)	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES INTENSIVE SUPPORT RESIDENCE - SPARTAN

For the year ended March 31	2024	2023
Revenue		
Provincial grants	447,318	447,318
Service fees	26,592	25,056
	473,910	472,374
Expenditures		
Benefits	91,723	71,351
Centrally allocated administration	32,844	36,785
Food	15,279	12,913
Personal needs (recovery)	(2,601)	(1,606)
Purchased services	1,930	3,123
Rent	10,668	10,668
Repairs and maintenance	11,774	30,683
Salaries	302,241	290,310
Staff travel, training and communication	8,515	7,532
Supplies	5,295	4,598
Transportation	98	-
Utilities	4,994	6,017
	482,760	472,374
Excess (Deficit) of Revenue over Expenditures	(8,850)	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES ADULT RESIDENTIAL PROGRAMS

For the year ended March 31	2024	2023
Revenue		
Client board	370,142	360,806
Provincial grants	5,382,539	5,482,539
Rental income	7,250	8,193
	5,759,931	5,851,538
Expenditures		
Benefits	841,941	925,148
Centrally allocated administration	356,930	391,691
Expenditure and other recoveries	(40,246)	-
Food	165,229	181,793
Personal needs	15,980	23,716
Purchased services	(82,437)	56,962
Rent	80,283	80,283
Repairs and maintenance	102,636	169,896
Salaries	4,216,127	3,788,098
Staff travel, training and communication	76,574	70,960
Supplies	82,929	102,366
Transportation	654	893
Utilities	53,034	59,732
	5,869,634	5,851,538
Excess (Deficit) of Revenue over Expenditures	(109,703)	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES COMMUNITY PARTICIPATION SERVICES

For the year ended March 31	2024	2023
Revenue		
Provincial grants	1,444,201	1,444,201
Expenditures		
Benefits	291,149	241,035
Centrally allocated administration	92,662	123,297
Expenditure recovery	(2,860)	-
Food costs	1,190	814
Purchased services	36,830	38,035
Repairs and maintenance	18,027	12,012
Salaries	962,859	978,032
Staff travel, training and communication	19,896	20,423
Supplies	34,069	8,697
Utilities	17,334	21,856
	1,471,156	1,444,201
Excess (Deficit) of Revenue over Expenditures	(26,955)	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES SUPPORTED LIVING PROGRAM

For the year ended March 31	2024	2023
Revenue		
Provincial grants	4,867,129	4,685,531
Expenditures		
Benefits	927,721	808,309
Centrally allocated administration	289,466	356,402
Expenditure recovery	(34,613)	-
Food	6,941	7,039
Personal needs	461	4,362
Purchased services	42,583	46,292
Rent	17,480	17,195
Repairs and maintenance	15,747	8,208
Salaries	3,486,287	3,248,018
Staff travel, training and communication	110,402	89,479
Supplies	78,102	97,714
Transportation	373	36
Utilities	1,200	2,477
	4,942,150	4,685,531
Excess (Deficit) of Revenue over Expenditures	(75,021)	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES LIFE SHARE PROGRAM

For the year ended March 31	2024	2023
Revenue		
Provincial grants	1,567,841	1,432,841
Expenditures		
Benefits	234,575	235,678
Centrally allocated administration	116,146	124,647
Food	1,972	1,863
Personal needs	(188)	49
Purchased services	289,441	127,764
Repairs and maintenance	36,592	62,098
Recoveries	-	(11,993)
Salaries	848,662	833,892
Staff travel, training and communication	30,340	31,945
Supplies	20,157	15,222
Transportation	-	110
Utilities	11,230	11,566
	1,588,927	1,432,841
Excess (Deficit) of Revenue over Expenditures	(21,086)	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES RESPITE PROGRAM

For the year ended March 31	2024	2023
Revenue		
Provincial grants	579,042	579,042
Expenditures		
Benefits	109,687	118,591
Centrally allocated administration	45,458	50,679
Expenditure recovery	(120)	(14,279)
Food	13,451	12,340
Personal needs	686	789
Purchased services (recovery)	(788)	2,973
Repairs and maintenance	21,278	10,511
Salaries	368,950	367,770
Staff travel, training and communication	8,531	8,157
Supplies	16,141	17,436
Utilities	4,974	3,966
Vehicle operation	-	109
	588,248	579,042
Excess (Deficit) of Revenue over Expenditures	(9,206)	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES ONTARIO EARLY YEARS CENTRE - BRANT

For the year ended March 31	2024	2023
Revenue		
Membership, conference and other	6,317	4,190
Provincial grants	978,786	959,137
	985,103	963,327
Expenditures		
Benefits	154,649	146,903
Centrally allocated administration	23,416	52,457
Conferences (recovery)	(7,302)	(26,233)
Food	4,873	3,893
Purchased services	53,008	64,756
Rent	60,000	60,000
Repairs and maintenance	35,919	21,153
Salaries	613,819	572,784
Staff travel, training and communication	12,175	11,570
Supplies	21,201	41,576
Utilities	13,345	14,468
	985,103	963,327
Excess of Revenue over Expenditures	-	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES AGING AT HOME

For the year ended March 31	2024	2023
Revenue	-	-
Expenditures		
Benefits	25,263	23,388
Food	5,985	4,548
Personal needs	336	389
Purchased service	2,073	1,493
Recoveries	(234,673)	(227,209)
Repairs and maintenance	10,210	16,406
Salaries	180,405	171,042
Staff travel, training and communication	635	445
Supplies	7,342	7,516
Transportation	-	31
Utilities	2,424	1,951
	-	-
Excess of Revenue over Expenditures	-	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES BELONGING BRANT

For the year ended March 31	2024	2023
Revenue		
Provincial grants	91,240	221,295
Expenditures		
Benefits	13,535	26,854
Centrally allocated administration	7,940	20,500
Food	10,102	10,708
Purchased services	4,258	12,104
Recoveries	(24,429)	(8,672)
Salaries	84,707	148,948
Staff travel, training and communication	4,779	4,144
Supplies (recovery)	(9,652)	6,700
Transportation	-	9
	91,240	221,295
Excess of Revenue over Expenditures	-	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES PASSPORT INDIVIDUALIZED

For the year ended March 31	2024	2023
Revenue		
Provincial grants	1,413,160	1,260,783
Expenditures		
Purchased services	1,413,160	1,260,783
Excess of Revenue over Expenditures	-	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES ASSOCIATION OPERATIONS

For the year ended March 31	2024	2023
Revenue		
Fundraising and donations	41,275	82,629
Interest	46,000	49,542
Provincial grants	4,747	4,747
	92,022	136,918
Expenditures		
Advertising	2,277	11,442
Amortization of capital assets	14,226	2,240
Fundraising	13,401	12,504
Ontario Association of Community Living	4,000	7,898
Purchased services	8,612	4,617
Recoveries	(12,000)	(12,000)
Repairs and maintenance	-	19,277
Salaries and benefits	32,891	41,675
Specific donations expensed	40,806	8,284
Staff training and travel	49	344
Supplies	3,498	4,117
	107,760	100,398
Excess (Deficit) of Revenue over Expenditures	(15,738)	36,520

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES ODSP - EMPLOYMENT SUPPORTS

For the year ended March 31	2024	2023
Revenue		
Provincial grants	-	170,392
Expenditures		
Benefits	-	30,780
Purchased services	-	46
Salaries	-	130,006
Staff travel, training and communication	-	159
Supplies	-	4,349
	-	165,340
Excess (Deficit) of Revenue over Expenditures	-	5,052

COMMUNITY LIVING BRANT

SCHEDULE OF EXPENDITURES CENTRALLY ALLOCATED ADMINISTRATION

For the year ended March 31	2024	2023
Expenditures		
Advertising	8,307	25,084
Benefits	172,678	179,914
Insurance	166,886	150,513
Other rentals	(7,800)	(7,800)
Purchased services	215,538	306,294
Recoveries	(347,244)	(236,607)
Repairs and maintenance	24,597	26,980
Salaries	693,394	668,263
Staff travel, training and communication	46,952	30,716
Supplies	53,613	72,925
Utilities	6,420	11,547
Allocated to Programs	1,033,341	1,227,829

COMMUNITY LIVING BRANT

COMBINED STATEMENT OF CASH FLOWS

For the year ended March 31	2024	2023
Cash Flows From Operating Activities		
Excess (Deficiency) of Revenue over Expenditures - Unrestricted	(15,738)	41,572
Excess (Deficiency) of Revenue over Expenditures - Internally Restricted Assets	(269,497)	(79,854)
Adjustment to fund balances	(165,000)	-
Amortization	25,204	13,076
	(425,031)	(25,206)
Change in non-cash working capital items		
Accounts receivable	175,144	(704,782)
Government receivables	16,693	40,422
Prepaid expenses	(52,423)	(47,330)
Accounts payable and accrued liabilities	(684,232)	(534,370)
	(544,818)	(1,246,060)
Cash Flows From Financing Activities		
Advances from line of credit	100,000	-
Amortization of deferred contributions related to capital assets	(10,836)	(10,836)
Additions to capital assets	(60,640)	-
(Increase) Decrease in long term investments	(7,309)	(2,800)
Net Increase (Decrease) in Cash and Bank	(948,634)	(1,284,902)
Opening Cash and Bank	287,182	1,572,084
Closing Cash and Bank	(661,452)	287,182

COMMUNITY LIVING BRANT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2024

1. PURPOSE OF THE ORGANIZATION

Community Living Brant assists and supports developmentally challenged individuals to integrate into the community. The Organization was incorporated without share capital by letters patent, under the Corporations Act (Ontario) and is a registered charity under the Income Tax Act.

2. BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with the significant accounting policies set out below to comply with reporting requirements of The Ministry of Children, Community and Social Services and the Corporation of the City of Brantford. The basis of accounting used in these financial statements materially differs from Canadian accounting standards for not-for-profit organizations because:

- (a) Certain capital asset purchases that are completely funded by The Ministry of Children, Community and Social Services and the Corporation of the City of Brantford are included in expenditures for the year. In the year, the Organization expensed \$0 (2023 - \$0) of vehicle purchases.
- (b) Expenditure recoveries are accounted for as a reduction of expenses rather than being recorded as contribution revenue.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates.

(b) Revenue Recognition

The Organization follows the deferral method of accounting for contributions.

Contributions are recognized in the year in which the related expense is incurred. For expenditures of a future period, the contribution is deferred and recognized in the same period as the expenses are recognized.

Contributions restricted for the purchase of property, plant and equipment are deferred and amortized to revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related capital assets.

Fees and other revenues are recognized when the services are provided.

Investment income is recognized as revenue is when earned.

COMMUNITY LIVING BRANT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2024

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Property, Plant and Equipment

Land is recorded at cost less capital contributions received. Amortization is provided on a straight line basis at the following annual rates:

Buildings	5% straight line
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(d) Allocation of Expenses

Community Living Brant engages in providing assistance and support to developmentally challenged individuals to integrate into the community. The cost of each program includes personnel, premises and other expenses that are directly related to providing the programs.

Administration costs for the agency consist of salaries and benefits, purchased professional services, office expenses, advertising costs related to the recruiting of staff, financing and fundraising costs, insurance, fees paid to professional associations and costs related to the head office such as utilities.

Community Living Brant allocates its administration costs based on approved ministry percentages. The Agency is also allowed to balance budgets across programs using administration costs. The Agency applies this basis consistently each year.

(e) Recognition and Measurement - Financial Instruments

The Organization initially measures its financial assets and financial liabilities originated or exchanged in arm's length transactions at fair value. Transaction costs related to financial assets that will be subsequently measured at fair value are recognized in the statement of operations in the year they are incurred.

Financial assets and financial liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the organization is in the capacity of management, are initially measured at cost. The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms.

The organization subsequently measures all its financial assets and liabilities at cost or amortized cost, except for 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 accounts receivable, and grants receivable.

Financial liabilities measured at amortized cost include the accounts payable and accrued liabilities.

The Organization's financial assets measured at fair value include long term fixed income investments.

COMMUNITY LIVING BRANT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2024

4.	PROPERTY, PLANT AND EQUIPMENT	Cost	Accumulated Amortization	2024	2023
	Land	362,550	-	362,550	362,550
	Buildings	4,429,880	4,399,494	30,386	43,462
	Vehicles	60,640	12,128	48,512	-
		4,853,070	4,411,622	441,448	406,012

5.	LONG TERM LIABILITY	2024	2023
	Due to The Brant Foundation for Persons with Developmental Needs	129,100	129,100

The balance represents land purchased for Amelia Street in Brantford. The group home was funded partially by the Ministry and other funds were received from Brant County Foundation. If the home is ever sold or excess funds are available, the funds from the Foundation must be paid back.

6. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS

Deferred contributions related to capital assets represent restricted contributions with which capital assets were originally purchased. The changes in the deferred contributions balance for the period are as follows:

	2024	2023
Balance, beginning of year	37,024	47,860
Less: Amounts amortized to expense	(10,836)	(10,836)
Balance, end of year	26,188	37,024

7. INTERNALLY RESTRICTED NET ASSETS

In previous years, the Board of Directors internally restricted funds to establish a venture capital fund to assist individuals supported by the organization and a fund for capital repairs and maintenance. These internally restricted amounts are not available for unrestricted purposes without the approval of the Board of Directors.

8. ECONOMIC DEPENDENCE

The Organization received 86% of its revenue for the year ended March 31, 2024 (2023 - 85%) from The Ministry of Children, Community and Social Services.

COMMUNITY LIVING BRANT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2024

9. FINANCIAL INSTRUMENTS

The Organization has also identified the following financial risks:

Credit Risk

The Organization's exposure to credit risk relates to its accounts receivable. The risk of significant credit loss is considered remote.

Interest Rate Risk

The Organization's exposure to interest rate risk relates to its long term investments.

Liquidity Risk

Liquidity risk is the risk of being unable to meet cash requirements or to fund obligations as they become due. Trade accounts payable and accrued liabilities are generally paid within 30 days.

10. COMPARATIVE FIGURES

Certain of the prior year figures, provided for the purpose of comparison, have been reclassified to conform with the current year's presentation.