

COMMUNITY LIVING BRANT
SUMMARIZED FINANCIAL STATEMENTS
For the year ended March 31, 2025

COMMUNITY LIVING BRANT

For the year ended March 31, 2025

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REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Board of Directors of
Community Living Brant

Opinion

The summary financial statements, which comprise the summarized statement of financial position as at March 31, 2025 and the summarized combined statements of revenue and expenditures, changes in net assets and cash flows for the year then ended, and related notes and schedules, are derived from the audited financial statements of Community Living Brant for the year ended March 31, 2025.

In our opinion, the accompanying summary financial statements are a fair summary of the financial statements, on the basis described in Note 2 to the summary audited financial statements. However, we were not able to determine if any adjustments to the summary financial statements were necessary for the reasons described in *The Audited Financial Statements and our Report Thereon* section of this audit report.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by The Ministry of Children, Community and Social Services and the Corporation of the City of Brantford. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the Entity's audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

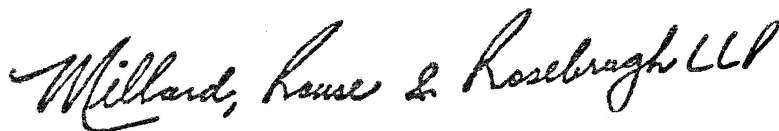
We expressed a qualified audit opinion on the audited financial statements in our report dated June 18, 2025. The basis for the qualified audit opinion is that the Entity derives revenue from fundraising and donations. In common with many not-for-profit organizations, verification of these revenues was limited to the amounts recorded in the records of the Entity. We also included an Emphasis of Matter paragraph referring to the accounting framework and an Other Matter paragraph to restrict use.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements on the basis described in Note 2.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.



June 18, 2025
Brantford, Ontario

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

COMMUNITY LIVING BRANT

SUMMARIZED STATEMENT OF FINANCIAL POSITION

As at March 31	2025	2024
ASSETS		
Current Assets		
Accounts receivable	804,153	738,022
Government receivables	114,939	23,770
Prepaid expenses	39,235	265,129
	958,327	1,026,921
Long Term Investments at Market Value	128,608	195,518
Property, Plant and Equipment (Note 4)	3,953,227	441,448
	5,040,162	1,663,887
LIABILITIES		
Current Liabilities		
Bank overdraft	81,444	661,452
Operating loan (Note 11)	-	100,000
Accounts payable and accrued liabilities	791,712	274,370
	873,156	1,035,822
Long Term Liability (Note 5)	129,100	129,100
Deferred Contributions Related to Capital Assets (Note 6)	19,641	26,188
	1,021,897	1,191,110
NET ASSETS		
Net assets internally restricted (Note 7)	31,999	31,999
Unrestricted net assets	3,986,266	440,778
	4,018,265	472,777
	5,040,162	1,663,887

COMMUNITY LIVING BRANT

SUMMARIZED COMBINED STATEMENT OF REVENUE AND EXPENDITURES

For the year ended March 31	2025	2024
Revenue		
Client board, trial visits and parent fees	384,392	396,734
Fundraising and donations (Note 3(g))	3,629,193	41,275
Interest	20,532	46,000
Provincial and Federal grants	18,480,045	17,580,101
Resource Centre memberships and miscellaneous	11,901	13,567
	22,526,063	18,077,677
Expenditures - Page 4	18,980,575	18,362,912
Excess (Deficiency) of Revenue over Expenditures	3,545,488	(285,235)

COMMUNITY LIVING BRANT

SUMMARIZED COMBINED SCHEDULE OF EXPENDITURES

For the year ended March 31	2025	2024
Advertising	10,585	10,584
Amortization of capital assets net of deferred contributions	69,026	14,226
Conferences (recovery)	24,170	(7,302)
Expenditure (recovery)	(752,449)	(763,932)
Food	197,941	226,941
Fundraising	13,566	13,401
Insurance	182,706	166,886
Ontario Association of Community Living	-	4,000
Personal needs	10,247	14,674
Purchased services	2,139,462	2,048,606
Rent and other rentals	121,312	160,631
Repairs and maintenance	366,304	302,214
Salaries and benefits	15,731,903	15,287,999
Staff travel, training and communication	298,525	356,797
Specific donations expensed	-	40,806
Supplies	397,196	349,760
Utilities	168,956	135,351
Vehicles operation and transportation	1,125	1,270
	18,980,575	18,362,912

COMMUNITY LIVING BRANT

SUMMARIZED COMBINED STATEMENT OF CHANGES IN NET ASSETS

For the year ended March 31, 2025

	Internally Restricted Asset	Unrestricted Assets	Total 2025
Balance - Beginning of Year	31,999	440,778	472,777
Excess of Revenue over Expenditures - Unrestricted Net Assets	-	3,545,488	3,545,488
Balance - End of Year	31,999	3,986,266	4,018,265

SUMMARIZED 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)
Transfer between funds	269,497	(269,497)	-
Balance - End of Year	31,999	440,778	472,777

COMMUNITY LIVING BRANT

SUMMARIZED COMBINED SCHEDULE OF REVENUE AND EXPENDITURES MINISTRY OF COMMUNITY AND SOCIAL SERVICES PROGRAMS

For the year ended March 31	2025	2024
Revenue		
Client board, trial visits and parent fees	384,392	396,734
Miscellaneous	7,975	7,250
Provincial grants	15,959,974	15,092,168
	16,352,341	15,496,152
Expenditures		
Centrally allocated administration	1,216,113	1,001,985
Expenditure recovery	(338,244)	(145,586)
Food	187,879	205,981
Personal needs	10,247	14,338
Purchased services	292,066	351,957
Rent and other rentals	112,112	108,431
Repairs and maintenance	309,811	231,488
Salaries and benefits	13,883,412	13,316,658
Staff travel, training and communication	236,692	292,207
Supplies	299,315	273,758
Utilities	141,814	113,162
Vehicles operation and transportation	1,124	1,270
	16,352,341	15,765,649
Excess (Deficiency) of Revenue over Expenditures	-	(269,497)

COMMUNITY LIVING BRANT

SUMMARIZED COMBINED SCHEDULE OF REVENUE AND EXPENDITURES OTHER PROGRAMS

For the year ended March 31	2025	2024
Revenue		
Fundraising and donations (Note 3(g))	3,629,193	41,275
Interest	20,532	46,000
Other	3,926	6,317
Provincial grants	2,520,071	2,487,933
	6,173,722	2,581,525
Expenditures		
Advertising	4,014	2,277
Amortization of capital assets	69,026	14,226
Centrally allocated administration	15,414	31,356
Conferences	24,170	(7,302)
Food	10,062	20,960
Fundraising	13,566	13,401
Personal needs	-	336
Ontario Association of Community Living	-	4,000
Purchased services	1,570,306	1,481,111
Recoveries	(246,673)	(271,102)
Rent	60,000	60,000
Repairs and maintenance	35,151	46,129
Salaries and benefits	1,005,041	1,105,269
Staff travel and training	17,166	17,638
Supplies	32,752	22,389
Specific donations expensed	-	40,806
Utilities	18,239	15,769
	2,628,234	2,597,263
Excess (Deficiency) of Revenue over Expenditures	3,545,488	(15,738)

COMMUNITY LIVING BRANT

SUMMARIZED COMBINED STATEMENT OF CASH FLOWS

For the year ended March 31	2025	2024
Cash Flows From Operating Activities		
Excess (Deficiency) of Revenue over Expenditures - Unrestricted	3,545,488	(15,738)
Excess (Deficiency) of Revenue over Expenditures - Internally Restricted Assets	-	(269,497)
Adjustment to fund balances	-	(165,000)
Charges (credits) to income not involving cash		
Amortization	75,721	25,204
	3,621,209	(425,031)
Change in non-cash working capital items		
Accounts receivable	(66,131)	175,144
Government receivables	(91,169)	16,693
Prepaid expenses	225,894	(52,423)
Accounts payable and accrued liabilities	517,342	(684,232)
	585,936	(544,818)
Cash Flows From Financing Activities		
(Decrease) Increase in operating loan	(100,000)	100,000
Amortization of deferred contributions related to capital assets	(6,547)	(10,836)
	(106,547)	89,164
Cash Flows From Investing Activities		
Additions to property, plant and equipment	(3,587,500)	(60,640)
(Increase) Decrease in long term investments	66,910	(7,309)
	(3,520,590)	(67,949)
Net Increase (Decrease) in Cash and Cash Equivalents	580,008	(948,634)
Opening Cash and Cash Equivalents	(661,452)	287,182
Closing Cash and Cash Equivalents	(81,444)	(661,452)

See accompanying notes

COMMUNITY LIVING BRANT

SUMMARIZED NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2025

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 summarized financial statements are derived from the complete annual audited financial statements of Community Living Brant for the year ended March 31, 2025, which were prepared in accordance with accounting policies specified by The Ministry of Children, Community and Social Services and the Corporation of the City of Brantford.

A copy of the complete audited financial statements is kept on file at Community Living Brant and can be provided upon request.

The set of criteria applied by management in preparing these financial statements is outlined in the paragraph below.

The figures presented in these summarized financial statements agree with or can be recalculated from the figures presented in the complete audited financial statements. Management believes that the summarized financial statements contain the necessary information and are at an appropriate level of aggregation so as not to be misleading to the users.

The accounting policies utilized differ from Canadian Accounting Standards for not for profit organizations as:

- (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 \$12,622 (2024 - \$0) of vehicle purchases.
- (b) Expenditure recoveries are accounted for as a reduction of expenses rather than being recorded as contribution revenue.

COMMUNITY LIVING BRANT

SUMMARIZED NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2025

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 when earned.

(c) Property, Plant and Equipment

Land is recorded at cost less capital contributions received. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is provided on a straight line basis at the following annual rates:

Buildings	5% straight line
Vehicles	20% straight line

(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.

COMMUNITY LIVING BRANT

SUMMARIZED NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2025

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(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.

(f) Cash and Cash Equivalents

The Organization's policy is to present bank balances, including bank overdrafts when bank balances fluctuate from being positive to overdrawn.

(g) Contributed Materials

The Organization recognizes contributed materials as revenue and measures them at fair value when the merchandise would otherwise have been purchased, the merchandise is used in the normal course of operations and management believes that a fair value can be reasonably determined.

4. PROPERTY, PLANT AND EQUIPMENT	Cost	Accumulated Amortization	2025	2024
Land	1,149,205	-	1,149,205	362,550
Buildings	7,230,725	4,475,215	2,755,510	30,386
Vehicles	60,640	12,128	48,512	48,512
	8,440,570	4,487,343	3,953,227	441,448

COMMUNITY LIVING BRANT

SUMMARIZED NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2025

5.	LONG TERM LIABILITY	2025	2024
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Due to The Brant Foundation for Persons with Developmental Needs	129,100	129,100
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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
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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:

	2025	2024
Balance, beginning of year	26,188	37,024
Less: Amounts amortized to expense	(6,547)	(10,836)
Balance, end of year	19,641	26,188

7.	INTERNALLY RESTRICTED NET ASSETS
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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
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The Organization received 73% of its revenue for the year ended March 31, 2025 (2024 - 86%) from The Ministry of Children, Community and Social Services.

COMMUNITY LIVING BRANT

SUMMARIZED NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2025

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.

11. OPERATING LOAN

The Organization has an authorized revolving line of credit of \$800,000, bearing interest at a rate of Royal Bank Prime.