

COMMUNITY LIVING BRANT

FINANCIAL STATEMENTS

For the year ended March 31, 2025

Draft

COMMUNITY LIVING BRANT

For the year ended March 31, 2025

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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 'Organization'), which comprise the statement of financial position as at March 31, 2025, 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 Organization as at March 31, 2025, 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 Organization 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 Organization. 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, 2025 and 2024, current assets as at March 31, 2025 and 2024, and net assets as at April 1 and March 31 for both the 2025 and 2024 years. Our audit opinion on the financial statements for the year ended March 31, 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 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.

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 Organization 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 Organization, 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 Organization, 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

Upon Approval
Brantford, Ontario

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

COMMUNITY LIVING BRANT

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

COMBINED STATEMENT OF REVENUE AND EXPENDITURES - UNRESTRICTED

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 5	18,980,575	18,362,912
Excess (Deficit) of Revenue over Expenditures	3,545,488	(285,235)

COMMUNITY LIVING BRANT

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

COMBINED STATEMENT OF CHANGES IN NET ASSETS

For the year ended March 31, 2025

	Internally Restricted Assets	Unrestricted Net 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

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

COMBINED SCHEDULE OF REVENUE AND EXPENDITURES MINISTRY OF CHILDREN, 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 (Page 23)	1,216,113	1,001,985
Expenditure recovery	(313,842)	(145,586)
Food	187,879	205,981
Personal needs	10,247	14,338
Purchased services	310,664	351,957
Rent and other rentals	69,112	108,431
Repairs and maintenance	309,811	231,488
Salaries and benefits	13,883,411	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	1,125	1,270
	16,352,341	15,765,649
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	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 (Page 23)	15,414	31,356
Conferences	24,170	(7,302)
Food	10,062	20,960
Fundraising	13,566	13,401
Ontario Association of Community Living	-	4,000
Personal needs	-	336
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
Specific donations expensed	-	40,806
Staff travel, training and communication	17,166	17,638
Supplies	32,752	22,389
Utilities	18,239	15,769
	2,628,234	2,597,263
Excess (Deficit) of Revenue over Expenditures	3,545,488	(15,738)

COMMUNITY LIVING BRANT

COMBINED SCHEDULE OF REVENUE AND EXPENDITURES ADULTS' DS COMMUNITY ACCOMMODATION

For the year ended March 31	2025	2024
Revenue		
Client board	353,440	370,142
Provincial grants	13,043,363	12,264,827
Rental income	7,975	7,250
Service fees	30,952	26,592
	13,435,730	12,668,811
Expenditures		
Benefits	2,355,400	2,095,960
Centrally allocated administration	967,605	795,386
Expenditures and other recoveries	(279,882)	(74,859)
Food costs	171,065	189,421
Personal needs	12,047	13,652
Purchased services	198,602	251,517
Rent	69,112	108,431
Repairs and maintenance	216,700	166,749
Salaries	9,184,353	8,853,317
Staff travel, training and communication	186,461	225,831
Supplies	259,374	186,483
Transportation	1,125	1,125
Utilities	93,768	70,458
	13,435,730	12,883,471
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	2025	2024
Revenue		
Provincial grants	2,087,123	2,023,243
Expenditures		
Benefits	409,017	400,836
Centrally allocated administration	162,562	138,120
Expenditure recovery	(26,260)	(2,980)
Food costs	15,442	14,641
Personal needs	(1,800)	686
Purchased services	34,765	36,042
Repairs and maintenance	54,468	39,305
Salaries	1,362,407	1,331,809
Staff travel, training and communication	20,943	28,427
Supplies	30,482	50,210
Utilities	25,097	22,308
Vehicle operations	-	-
	2,087,123	2,059,404
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	2025	2024
Revenue		
Provincial grants	829,488	804,098
Expenditures		
Benefits	127,203	128,577
Centrally allocated administration	85,946	68,479
Expenditure recovery	(7,700)	(67,747)
Food	1,372	1,919
Purchased services (recovery)	77,297	64,398
Repairs and maintenance	38,643	25,434
Salaries	445,031	506,159
Staff travel, training and communication	29,288	37,949
Supplies	9,459	37,065
Utilities	22,949	20,396
Vehicle operation	-	145
	829,488	822,774
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	2025	2024
Revenue		
Provincial grants	462,331	447,318
Service fees	30,952	26,592
	493,283	473,910
Expenditures		
Benefits	94,066	91,723
Centrally allocated administration	36,834	32,844
Expenditure and other recoveries	(26,356)	-
Food	12,512	15,279
Personal needs (recovery)	412	(2,601)
Purchased services	4,408	1,930
Rent	5,334	10,668
Repairs and maintenance	8,505	11,774
Salaries	338,387	302,241
Staff travel, training and communication	6,063	8,515
Supplies	6,239	5,295
Transportation	-	98
Utilities	6,879	4,994
	493,283	482,760
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	2025	2024
Revenue		
Client board	353,440	370,142
Provincial grants	5,572,613	5,382,539
Rental income	7,975	7,250
	5,934,028	5,759,931
Expenditures		
Benefits	948,429	841,941
Centrally allocated administration	442,011	356,930
Expenditure and other recoveries	(124,827)	(40,246)
Food	151,943	165,229
Personal needs	11,063	15,980
Purchased services	33,799	(82,437)
Rent	40,143	80,283
Repairs and maintenance	137,480	102,636
Salaries	4,105,052	4,216,127
Staff travel, training and communication	53,222	76,574
Supplies	74,078	82,929
Transportation	580	654
Utilities	61,055	53,034
	5,934,028	5,869,634
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	2025	2024
Revenue		
Provincial grants	1,489,798	1,444,201
Expenditures		
Benefits	297,767	291,149
Centrally allocated administration	113,450	92,662
Expenditure recovery	(9,830)	(2,860)
Food costs	675	1,190
Purchased services	34,231	36,830
Repairs and maintenance	29,898	18,027
Salaries	975,558	962,859
Staff travel, training and communication	14,890	19,896
Supplies	14,189	34,069
Utilities	18,970	17,334
	1,489,798	1,471,156
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	2025	2024
Revenue		
Provincial grants	5,377,857	4,867,129
Expenditures		
Benefits	1,044,531	927,721
Centrally allocated administration	362,258	289,466
Expenditure recovery	(153,101)	(34,613)
Food	5,539	6,941
Personal needs	572	461
Purchased services	(246)	42,583
Rent	23,635	17,480
Repairs and maintenance	21,434	15,747
Salaries	3,826,049	3,486,287
Staff travel, training and communication	100,641	110,402
Supplies	138,029	78,102
Transportation	545	373
Utilities	7,971	1,200
	5,377,857	4,942,150
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	2025	2024
Revenue		
Provincial grants	1,630,562	1,567,841
Expenditures		
Benefits	268,374	234,575
Centrally allocated administration	126,502	116,146
Expenditure recovery	(18,598)	-
Food	1,071	1,972
Personal needs (recovery)	-	(188)
Purchased services	160,641	289,441
Repairs and maintenance	49,281	36,592
Rent	43,000	-
Salaries	914,865	848,662
Staff travel, training and communication	26,535	30,340
Supplies	41,028	20,157
Utilities	17,863	11,230
	1,630,562	1,588,927
Excess (Deficit) of Revenue over Expenditures	-	(21,086)

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES RESPITE PROGRAM

For the year ended March 31	2025	2024
Revenue		
Provincial grants	597,325	579,042
Expenditures		
Benefits	111,250	109,687
Centrally allocated administration	49,112	45,458
Expenditure recovery	(16,430)	(120)
Food	14,767	13,451
Personal needs	(1,800)	686
Purchased services (recovery)	534	(788)
Repairs and maintenance	24,570	21,278
Salaries	386,849	368,950
Staff travel, training and communication	6,053	8,531
Supplies	16,293	16,141
Utilities	6,127	4,974
	597,325	588,248
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	2025	2024
Revenue		
Membership, conference and other	3,926	6,317
Provincial grants	1,023,786	978,786
	1,027,712	985,103
Expenditures		
Advertising	40	-
Benefits	165,297	154,649
Centrally allocated administration	15,414	23,416
Conferences (recovery)	24,170	(7,302)
Food	3,125	4,873
Purchased services	69,282	53,008
Rent	60,000	60,000
Repairs and maintenance	23,297	35,919
Salaries	612,740	613,819
Staff travel, training and communication	15,612	12,175
Supplies	23,517	21,201
Utilities	15,218	13,345
	1,027,712	985,103
Excess of Revenue over Expenditures	-	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES AGING AT HOME

For the year ended March 31	2025	2024
Revenue	-	-
Expenditures		
Benefits	24,868	25,263
Food	6,937	5,985
Personal needs	-	336
Purchased service	1,337	2,073
Recoveries	(234,673)	(234,673)
Repairs and maintenance	11,854	10,210
Salaries	177,448	180,405
Staff travel, training and communication	1,421	635
Supplies	7,787	7,342
Transportation	-	-
Utilities	3,021	2,424
	-	-
Excess of Revenue over Expenditures	-	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES BELONGING BRANT

For the year ended March 31	2025	2024
Revenue		
Provincial grants	-	91,240
Expenditures		
Benefits	-	13,535
Centrally allocated administration	-	7,940
Food	-	10,102
Purchased services	-	4,258
Recoveries	-	(24,429)
Salaries	-	84,707
Staff travel, training and communication	-	4,779
Supplies (recovery)	-	(9,652)
Transportation	-	-
	-	91,240
Excess of Revenue over Expenditures	-	-

COMMUNITY LIVING BRANT

**SCHEDULE OF REVENUE AND EXPENDITURES
PASSPORT INDIVIDUALIZED**

For the year ended March 31	2025	2024
Revenue		
Provincial grants	1,491,388	1,413,160
Expenditures		
Purchased services	1,491,388	1,413,160
Excess of Revenue over Expenditures	-	-

COMMUNITY LIVING BRANT

SCHEDULE OF REVENUE AND EXPENDITURES ASSOCIATION OPERATIONS

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
Provincial grants	4,897	4,747
	3,654,622	92,022
Expenditures		
Advertising	3,974	2,277
Amortization of capital assets	69,026	14,226
Conferences	19	-
Fundraising	13,566	13,401
Ontario Association of Community Living	-	4,000
Purchased services	8,299	8,612
Recoveries	(12,000)	(12,000)
Salaries and benefits	24,669	32,891
Specific donations expensed	-	40,806
Staff training and travel	133	49
Supplies	1,448	3,498
	109,134	107,760
Excess (Deficit) of Revenue over Expenditures	3,545,488	(15,738)

COMMUNITY LIVING BRANT

SCHEDULE OF EXPENDITURES CENTRALLY ALLOCATED ADMINISTRATION

For the year ended March 31	2025	2024
Expenditures		
Advertising	6,571	8,307
Benefits	132,539	172,678
Insurance	182,706	166,886
Other rentals	(7,800)	(7,800)
Purchased services	258,492	215,538
Recoveries	(191,934)	(347,244)
Repairs and maintenance	21,342	24,597
Salaries	710,912	693,394
Staff travel, training and communication	44,667	46,952
Supplies	65,129	53,613
Utilities	8,903	6,420
Allocated to Programs	1,231,527	1,033,341

COMMUNITY LIVING BRANT

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)
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		
(Repayment) Advances from line of credit	(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)

COMMUNITY LIVING BRANT

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 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 \$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.

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.

COMMUNITY LIVING BRANT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2025

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(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.

(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.

COMMUNITY LIVING BRANT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2025

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

5. LONG TERM LIABILITY	2025	2024
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:

	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

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 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

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.