

COMMUNITY LIVING BRANT
SUMMARIZED FINANCIAL STATEMENTS
For the year ended March 31, 2022

COMMUNITY LIVING BRANT

For the year ended March 31, 2022

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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, 2022 and the summarized combined statements of revenue and expenditures, changes in net assets and cash flows for the year then ended, and related notes, are derived from the audited financial statements of Community Living Brant for the year ended March 31, 2022.

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

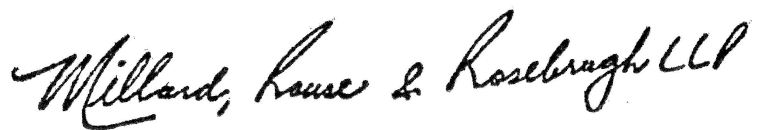
We expressed a qualified audit opinion on the audited financial statements in our report dated June 8, 2022. The basis for the qualified audit opinion is that the Entity derives revenue from fundraising and donations. In common with many not-for-profit organizations, verification of these revenues was 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 8, 2022
Brantford, Ontario

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

COMMUNITY LIVING BRANT

SUMMARIZED STATEMENT OF FINANCIAL POSITION

As at March 31	2022	2021
ASSETS		
Current Assets		
Cash and bank	1,572,084	897,629
Accounts receivable	208,383	892,655
Government receivables	80,885	62,391
Prepaid expenses	165,376	8,183
	2,026,728	1,860,858
Long Term Investments at Market Value	185,409	187,787
Property, Plant and Equipment (Note 4)	419,088	432,164
	2,631,225	2,480,809
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	1,492,971	1,359,298
	1,492,971	1,359,298
Long Term Liability (Note 5)	129,100	129,100
Deferred Contributions Related to Capital Assets (Note 6)	47,860	58,696
	1,669,931	1,547,094
NET ASSETS		
Net assets internally restricted (Note 7)	276,853	276,710
Unrestricted net assets	684,441	657,005
	961,294	933,715
	2,631,225	2,480,809

COMMUNITY LIVING BRANT

SUMMARIZED COMBINED STATEMENT OF REVENUE AND EXPENDITURES

For the year ended March 31	2022	2021
Revenue		
Cafeteria sales	22,446	83,893
Client board, trial visits and parent fees	375,286	321,248
Fundraising and donations	35,554	13,502
Interest	9,669	21,285
Provincial and Federal Grants	15,637,941	15,239,489
Resource Centre memberships and miscellaneous	17,010	6,842
	16,097,906	15,686,259
Expenditures - Page 4	16,070,470	15,642,645
Excess of Revenue over Expenditures	27,436	43,614

COMMUNITY LIVING BRANT

SUMMARIZED COMBINED SCHEDULE OF EXPENDITURES

For the year ended March 31	2022	2021
Advertising	18,734	15,128
Amortization of capital assets net of deferred contributions	2,240	8,216
Conferences	21,529	19,028
Expenditure recovery	(1,268,890)	(1,382,751)
Food	163,543	149,867
Fundraising	7,421	-
Insurance	125,132	94,537
Literacy program	8,039	-
Ontario Association of Community Living	9,898	-
Personal needs	18,680	8,695
Purchased services	1,526,526	1,686,882
Rent and other rentals	161,002	110,032
Repairs and maintenance	654,022	665,597
Salaries and benefits	13,284,913	13,098,263
Staff travel, training and communication	488,782	361,425
Subsidizable client expenses	-	67,100
Supplies	711,231	625,735
Utilities	135,715	113,699
Vehicles operation and transportation	1,953	1,192
	16,070,470	15,642,645

COMMUNITY LIVING BRANT

SUMMARIZED COMBINED STATEMENT OF CHANGES IN NET ASSETS

For the year ended March 31, 2022

	Internally Restricted Asset	Unrestricted Assets	Total 2022
Balance - Beginning of Year	276,710	657,005	933,715
Excess of Revenue over Expenditures	-	27,436	27,436
Excess of Revenue over Expenditures	143	-	143
Balance - End of Year	276,853	684,441	961,294

SUMMARIZED COMBINED STATEMENT OF CHANGES IN NET ASSETS

For the year ended March 31, 2021

	Internally Restricted Assets	Unrestricted Net Assets	Total 2021
Balance - Beginning of Year	276,568	613,391	889,959
Excess of Revenue over Expenditures	-	43,614	43,614
Excess of Revenue over Expenditures	142	-	142
Balance - End of Year	276,710	657,005	933,715

COMMUNITY LIVING BRANT

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

For the year ended March 31	2022	2021
Revenue		
Cafeteria sales	22,446	83,893
Client board, trial visits and parent fees	375,286	321,248
Miscellaneous	7,078	6,029
Provincial grants	13,367,184	13,135,253
	13,771,994	13,546,423
Expenditures		
Centrally allocated administration	1,070,515	1,005,380
Expenditure recovery	(1,115,096)	(1,171,738)
Food	162,224	149,225
Personal needs	18,680	8,695
Purchased services	359,209	506,019
Rent and other rentals	108,802	88,832
Repairs and maintenance	593,859	560,771
Salaries and benefits	11,493,765	11,478,356
Staff travel, training and communication	396,285	309,660
Subsidizable client expenses	-	67,100
Supplies	567,296	450,089
Utilities	114,502	92,842
Vehicles operation and transportation	1,953	1,192
	13,771,994	13,546,423
Excess of Revenue over Expenditures	-	-

COMMUNITY LIVING BRANT

SUMMARIZED COMBINED SCHEDULE OF REVENUE AND EXPENDITURES OTHER PROGRAMS

For the year ended March 31	2022	2021
Revenue		
Fundraising and donations	35,554	13,502
Interest	9,669	21,285
Other	9,932	813
Provincial grants	2,270,757	2,104,236
	2,325,912	2,139,836
Expenditures		
Advertising	686	1,239
Amortization of capital assets	2,240	8,216
Centrally allocated administration	57,399	60,920
Conferences	21,529	19,028
Food	1,319	642
Fundraising	7,421	-
Literacy program	8,039	-
Ontario Association of Community Living	9,898	-
Purchased services	1,039,549	1,010,120
Recoveries	(12,000)	(12,000)
Rent	60,000	21,250
Repairs and maintenance	27,057	75,001
Salaries and benefits	989,315	854,475
Staff travel and training	34,792	16,381
Supplies	38,541	28,088
Utilities	12,691	12,862
	2,298,476	2,096,222
Excess of Revenue over Expenditures	27,436	43,614

COMMUNITY LIVING BRANT

SUMMARIZED COMBINED STATEMENT OF CASH FLOWS

For the year ended March 31	2022	2021
Cash Flows From Operating Activities		
Excess (Deficiency) of Revenue over Expenditures	27,436	43,614
Excess (Deficiency) of Revenue over Expenditures - Restricted Assets	143	142
Charges (credits) to income not involving cash Amortization	13,076	19,052
	40,655	62,808
Change in non-cash working capital items		
Accounts receivable	684,272	(305,274)
Government receivables	(18,494)	13,541
Prepaid expenses	(157,193)	112,908
Accounts payable and accrued liabilities	133,673	366,814
	642,258	187,989
Cash Flows From Financing Activities		
Amortization of deferred contributions related to capital assets	(10,836)	(10,836)
Cash Flows From Investing Activities		
(Increase) Decrease in long term investments	2,378	(13,199)
Net Increase (Decrease) in Cash and Bank	674,455	226,762
Opening Cash and Bank	897,629	670,867
Closing Cash and Bank	1,572,084	897,629

COMMUNITY LIVING BRANT

SUMMARIZED NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2022

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 of Community Living Brant for the year ended March 31, 2022, 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 statement 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 \$228,634 (2021 - \$93,959) 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, 2022

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. 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.

COMMUNITY LIVING BRANT

SUMMARIZED NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2022

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 included. 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.

4. PROPERTY, PLANT AND EQUIPMENT	Cost	Accumulated Amortization	2022	2021
Land	362,550	-	362,550	362,550
Buildings	4,429,880	4,373,342	56,538	69,614
Vehicles	20,242	20,242	-	-
	4,812,672	4,393,584	419,088	432,164

5. LONG TERM LIABILITY	2022	2021
Due to Brant County Foundation	129,100	129,100

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

COMMUNITY LIVING BRANT

SUMMARIZED NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2022

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:

	2022	2021
Balance, beginning of year	58,696	69,532
Less: Amounts amortized to expense	(10,836)	(10,836)
Balance, end of year	47,860	58,696

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 97% of its revenue for the year ended March 31, 2022 (2021 - 97%) from The Ministry of Children, Community and Social Services.

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.

COMMUNITY LIVING BRANT

SUMMARIZED NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2022

10. COVID-19 PANDEMIC

Prior to and subsequent to year end, the Organization has been impacted by the effects of the world-wide coronavirus pandemic. The Organization is closely monitoring its operations, liquidity, and capital resources and is actively working to minimize the current and future impacts of this unprecedented situation.

The Organization was required to close their day supports and staff were redeployed to other supports within the agency. Some temporary contracts were terminated and there was a temporary layoff of part-time employees.

As of the date of issuance of these financial statements, the full impact of the pandemic to the organization's financial position is not known.

11. 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.