GUELPH-WELLINGTON WOMEN IN CRISIS

Financial Statements

Year Ended March 31, 2023

GUELPH-WELLINGTON WOMEN IN CRISIS
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Year Ended March 31, 2023

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WCO CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Guelph-Wellington Women in Crisis

Qualified Opinion

We have audited the financial statements of Guelph-Wellington Women in Crisis (the Organization), which comprise the statement of financial position as at March 31, 2023, and the statements of changes in fund balances, operations and cash flows for the year then ended, and notes 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, 2023 and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Organization derives revenue from donations and fundraising 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 donations and fundraising revenue, excess of revenues over expenses, cash flows from operations for the years ended March 31, 2023 and 2022, current assets as at March 31, 2023 and 2022, and net assets as at April 1, 2022 and 2021, and March 31, 2023 and 2022.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization in accordance with 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 audit opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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 related 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.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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.

WCO

Guelph, Ontario
June 19, 2023

WCO Professional Corporation
Chartered Professional Accountants
Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

GUELPH-WELLINGTON WOMEN IN CRISIS

Statement of Financial Position

March 31, 2023

	Current Fund	Capital Fund	Contingency Fund	2023 Total	2022 Total
ASSETS					
CURRENT					
Cash	$ 1,059,171	$ 27,352	$ 4,557	$ 1,091,080	$ 1,145,804
Short-term investments *(Note 3)*	560,113	239,441	756,414	1,555,968	780,751
Accounts receivable *(Note 4)*	18,520	5,262	-	23,782	41,286
HST receivable	20,348	-	-	20,348	26,382
Prepaid expenses	23,397	-	-	23,397	14,624
Interfund loan *(Note 5)*	-	358,215	-	358,215	358,215
	1,681,549	630,270	760,971	3,072,790	2,367,062
CAPITAL ASSETS *(Note 6)*	-	2,595,463	-	2,595,463	2,712,465
	$ 1,681,549	$ 3,225,733	$ 760,971	$ 5,668,253	$ 5,079,527

See notes to financial statements

GUELPH-WELLINGTON WOMEN IN CRISIS

Statement of Financial Position

March 31, 2023

	Current Fund	Capital Fund	Contingency Fund	2023 Total	2022 Total
LIABILITIES AND FUND BALANCES					
CURRENT					
Accounts payable and accrued liabilities	$ 140,885	$ 2,960	$ -	$ 143,845	$ 171,606
Government remittances payable	-	-	-	-	59,124
Deferred revenue *(Note 8)*	386,737	-	-	386,737	83,726
Current portion of mortgages payable *(Note 9)*	-	104,434	-	104,434	101,470
Interfund loan *(Note 5)*	358,215	-	-	358,215	358,215
	885,837	107,394	-	993,231	774,141
MORTGAGES PAYABLE *(Note 9)*	-	777,084	-	777,084	881,466
DEFERRED CONTRIBUTIONS *(Note 10)*	-	1,121,220	-	1,121,220	1,179,684
	885,837	2,005,698	-	2,891,535	2,835,291
FUND BALANCES					
Capital	-	-	-	-	-
Invested in capital assets	-	589,766	-	589,766	546,888
Externally restricted	-	630,269	-	630,269	620,243
	-	1,220,035	-	1,220,035	1,167,131
Unrestricted	795,712	-	-	795,712	576,636
Internally restricted	-	-	760,971	760,971	500,469
	795,712	1,220,035	760,971	2,776,718	2,244,236
	$ 1,681,549	$ 3,225,733	$ 760,971	$ 5,668,253	$ 5,079,527

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

See notes to financial statements

GUELPH-WELLINGTON WOMEN IN CRISIS

Statement of Changes in Fund Balances

Year Ended March 31, 2023

	Current Fund	Capital Fund	Contingency Fund	2023 Total	2022 Total
FUND BALANCES - BEGINNING OF YEAR	$ 576,636	$ 1,167,131	$ 500,469	$ **2,244,236**	$ 1,715,945
Excess of revenue over expenditures	469,076	52,904	10,502	**532,482**	528,291
Interfund transfers *(Note 11)*	-	-	250,000	**250,000**	250,000
Interfund transfers *(Note 11)*	(250,000)	-	-	**(250,000)**	(250,000)
FUND BALANCES - END OF YEAR	$ 795,712	$ 1,220,035	$ 760,971	$ **2,776,718**	$ 2,244,236

See notes to financial statements

GUELPH-WELLINGTON WOMEN IN CRISIS

Statement of Operations

Year Ended March 31, 2023

	Current 2023	Capital 2023	Contingency 2023	2023 2023	2022 2022
REVENUE					
Ministry of Children, Community & Social Services	$ 2,029,719	$ 114,935	$ -	$ 2,144,654	$ 2,144,762
MCCSS Victim Services	451,840	-	-	451,840	440,590
Special projects- MCCSS funded	305,412	6,456	-	311,868	330,738
Other federal funding	205,819	-	-	205,819	86,197
Human trafficking- MCCSS funded	185,146	-	-	185,146	163,046
County of Wellington	101,497	-	-	101,497	99,507
United Way	68,697	-	-	68,697	66,897
Rental income	-	65,940	-	65,940	65,940
Special projects- other	27,252	4,464	-	31,716	44,914
Interest income	-	5,782	10,502	16,284	1,527
	3,375,382	197,577	10,502	3,583,461	3,444,118
EXPENDITURES					
Wages and benefits	2,607,192	-	-	2,607,192	2,347,656
Human trafficking- MCCSS funded	185,146	-	-	185,146	163,046
Special projects- MCCSS funded	168,565	-	-	168,565	329,238
Occupancy costs	137,772	-	-	137,772	112,718
Amortization	-	117,003	-	117,003	115,831
Repairs and maintenance	91,627	-	-	91,627	67,992
Program services	63,015	-	-	63,015	63,970
Office and general	58,942	2	-	58,944	70,239
Professional fees	37,328	-	-	37,328	56,514
Mortgage interest	-	27,668	-	27,668	30,414
Special projects- other	27,252	-	-	27,252	39,857
Telephone	20,578	-	-	20,578	17,771
	3,397,417	144,673	-	3,542,090	3,415,246
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES FROM OPERATIONS	(22,035)	52,904	10,502	41,371	28,872
OTHER INCOME AND EXPENSES (Schedule 4)	491,111	-	-	491,111	499,419
EXCESS OF REVENUE OVER EXPENDITURES	$ 469,076	$ 52,904	$ 10,502	$ 532,482	$ 528,291

See notes to financial statements

GUELPH-WELLINGTON WOMEN IN CRISIS

Statement of Cash Flows

Year Ended March 31, 2023

	2023	2022
OPERATING ACTIVITIES		
Excess of revenue over expenditures	**$ 532,482**	$ 528,291
Items not affecting cash:		
Amortization of capital assets	**117,003**	115,831
Amortization of deferred contributions	**(58,464)**	(57,626)
	591,021	586,496
Changes in non-cash working capital:		
Accounts receivable	**17,504**	30,186
HST receivable	**6,034**	15,354
Prepaid expenses	**(8,773)**	10,387
Accounts payable and accrued liabilities	**(27,762)**	(253,272)
Government remittances payable	**(59,124)**	3,225
Deferred revenue	**303,011**	(33,694)
	230,890	(227,814)
	821,911	358,682
INVESTING ACTIVITIES		
Short-term investments	**(775,217)**	(3,216)
Purchase of capital assets	**-**	(31,211)
	(775,217)	(34,427)
FINANCING ACTIVITIES		
Deferred contributions received	**-**	30,229
Repayment of mortgage payable	**(101,418)**	(98,669)
Cash flow used by financing activities	**(101,418)**	(68,440)
INCREASE (DECREASE) IN CASH FLOW	**(54,724)**	255,815
Cash - beginning of year	**1,145,804**	889,989
CASH - END OF YEAR	**$ 1,091,080**	$ 1,145,804

See notes to financial statements

1. NATURE OF BUSINESS

Guelph-Wellington Women in Crisis (the "Organization") is a registered charitable Organization incorporated without share capital under the provisions of the Ontario Corporations Act.As a registered charity the Organization is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

The purpose of the Organization is to provide emergency temporary shelter to abused women and children as well as sexual assault counselling in the city of Guelph and the County of Wellington.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

Fund accounting

The activities of the Organization are recorded through the following funds:

The Current Fund records the ongoing operations of the Organization and the revenue and expenditures of its three major programs (Shelter and Administration, Rural Women's Support Program and the Sexual Assault Centre).

The Capital Fund reports the assets, liabilities, revenues, and expenses related to Guelph-Wellington Women in Crisis's capital assets such as real estate, furniture and equipment.

The Contingency Fund accounts for internally restricted amounts which are to be used for the purpose of contingency funding for future program expenses. The amounts in this fund are not available for use without the approval of the Board of Directors.

Short-term investments

Short-term investments, consisting of GICs, are valued at fair value.

Cash and cash equivalents

Cash and cash equivalents consist principally of funds held in financial institutions.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a straight-line basis at the following rates, except in the year of acquisition, when one-half of the annual rate is used.

Buildings	2 1/2%
Equipment	10%
Computer equipment	30%
Furniture and fixtures	10%

Leases

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the property's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

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2. SUMMARY OF ACCOUNTING POLICIES *(continued)*

Revenue recognition

Guelph-Wellington Women in Crisis follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Contributions restricted to the acquisition of capital assets are initially recorded as deferred contributions in the period which they are received. The restricted contributions are amortized to revenue over the useful life of the related asset.

Contributed good and services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from the community. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment when there are indicators of impairment.

The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance amount, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Financial assets measured at amortized cost include cash, accounts receivable, and HST receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, government remittances payable and mortgages payable.

Related party transactions that are considered financial instruments are reported at cost, with cost being the exchange amount of the consideration transferred or received.

For financial instruments subsequently measured at fair value, the Organization recognizes transaction costs directly attributable to their origination, issuance or assumption in net income in the period incurred. When a financial instrument is measured at amortized cost, transaction costs are included in the initial measurement of the instrument.

Allocation of expenses

The Organization's operations consist of three distinct programs. The costs of these programs include personnel, administrative, and occupancy costs that are directly related to providing these programs. Shared costs are split between the programs based on management's best estimate of the actual use of these resources as follows:

Shelter and Administration	60%
Sexual Assault Centre	20%
Rural Women's Support Program	20%

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2. SUMMARY OF ACCOUNTING POLICIES *(continued)*

Use of estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates. Estimates are reviewed on a regular basis and, as adjustments become necessary, they are reported in income in the period in which they become known.

3. SHORT-TERM INVESTMENTS

Short-term investments consist of guaranteed investment certificates (GICs) which have interest rates of 2.5% to 4.60% (2022- 0.35% to 0.4%) and maturity dates between May 2023 and March 2024. Accrued interest of $24,155 (2022- $1,474) is included in the totals.

The short-term investments of the Capital Fund includes $169,421 (2022- $165,849) that is restricted to be used at Marianne's Place.

4. ACCOUNTS RECEIVABLE

Accounts receivable is net of an allowance for impairment in the amount of $Nil (2022- $Nil).

5. INTERFUND LOAN

This amount bears no interest and is due on demand.

6. CAPITAL ASSETS

	Cost	Accumulated amortization	**2023 Net book value**	2022 Net book value
Land	$ 475,000	$ -	**$ 475,000**	$ 475,000
Buildings	4,213,031	2,183,358	**2,029,673**	2,134,986
Equipment	359,052	270,641	**88,411**	99,783
Furniture and fixtures	207,613	205,234	**2,379**	2,696
	$ 5,254,696	$ 2,659,233	**$ 2,595,463**	$ 2,712,465

7. BANK DEMAND LOAN

The Organization has access to a revolving bank demand loan consisting of an operating lone of credit with an interest rate at prime plus 0.50%. The credit limited is $100,000 and it is secured by a general security agreement. As at March 31, 2023, the was a balance of $0 outstanding (2022- $0). This bank demand loan is an obligation of the Current Fund.

8. DEFERRED REVENUE

Deferred revenue consists of amounts received by the Organization for specific programs and projects that will be expended in future years. The current year balance consists of the following:

	2023	2022
Opening balance	$ 83,726	$ 117,420
Grants and donations received	769,201	864,495
Amounts recognized as revenue	(466,190)	(898,189)
	$ 386,737	$ 83,726

9. MORTGAGES PAYABLE

	2023	2022
Royal bank loan bearing interest at 2.99% compounded monthly, repayable in monthly blended payments of $5,262. The loan matures on October 1, 2024 and is secured by First mortgage on land and building which has a carrying value of $2,504,673.	$ 215,251	$ 271,122
Royal bank mortgage loan bearing interest at 2.95% compounded monthly, repayable in monthly blended payments of $5,495. The loan matures on December 24, 2024 and is secured by second mortgage on land and building which has a carrying value of $2,504,673.	666,267	711,814
	881,518	982,936
Amounts payable within one year	(104,434)	(101,470)
	$ 777,084	$ 881,466

Principal repayment terms are approximately:

2024	$ 104,434
2025	777,084
	$ 881,518

The Ministry of Children, Community and Social Services, through a guaranteed loan arrangement with the Royal Bank of Canada has committed to provide funds to Women in Crisis to enable the organization to meet mortgage obligations.

10. DEFERRED CONTRIBUTIONS

Deferred contributions consist of funding received for capital assets as follows:

	2023	2022
Marianne's Place expansion	$ 697,700	$ 731,864
Elizabeth Street property purchase	338,673	352,053
Capital grants for equipment	84,847	95,767
	$ 1,121,220	$ 1,179,684

The deferred revenue relating to these grants will be recognized on the same basis as amortization of the buildings and equipment.

In the current year, $58,464 (2022- $57,626) of deferred contributions were recognized in income.

11. INTERFUND TRANSFERS

During the year, the Board of Directors authorized a transfer of $250,000 (2022- $250,000) from the Current Fund to the Contingency Fund for the funding of future program expenses.

12. COMMITMENTS

The Organization leases office space under operating leases. Expected lease payments for the next five years are as follows:

2024	$ 34,970
2025	35,484
2026	36,011
2027	36,552
2028	37,105
	$ 180,122

13. EMPLOYEE FUTURE BENEFITS

The Organization makes contributions to a defined contribution pension plan on behalf of the members of its staff. The amounts provided at retirement for each member of the plan are based on the accumulated contributions made by the member, contributions made on the member's behalf by the employer and investment earnings on those contributions.

The amount contributed to the plan by the Organization for 2023 was $64,325 (2022- $63,661) and is included as an expense on the statement of operations.

14. ECONOMIC DEPENDENCE

The Organization is economically dependent on funding from the Ministry of Children, Community and Social Services as 87% (2022- 77%) of funding received is from this Ministry.

15. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

16. FINANCIAL INSTRUMENTS

The Organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Organization's risk exposure and concentration as of March 31, 2023. It is management's opinion that the Organization's risk exposure is unchanged from the prior year.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Organization is exposed to credit risk from customers and accounts receivable. It is management's opinion that the Organization is not exposed to significant credit risk.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities, government remittances payable, and mortgages payable. It is management's opinion that the Organization is not exposed to significant liquidity risk.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk.

Currency risk

Currency risk is the risk to the company's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Organization does not transact in foreign currency, therefore, is not exposed to currency risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. It is management's opinion that the Organization is not currently exposed to any interest rate risk. As the short-term investments and mortgages payable come due, there is a risk that interest rates may change.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The organization is not exposed to other price risk.

GUELPH-WELLINGTON WOMEN IN CRISIS

Schedule of Revenues and Expenditures- Shelter and Administration (Schedule 1)

Year Ended March 31, 2023

	2023	2022
REVENUE		
Ministry of Children, Community & Social Services	**$ 1,785,430**	$ 1,785,542
Special projects- MCCSS funded	**278,963**	302,789
Human trafficking- MCCSS funded	**185,146**	163,046
Other federal funding	**161,748**	69,132
Special projects- other	**22,120**	32,563
	2,433,407	2,353,072
EXPENDITURES		
Wages and benefits	**1,806,596**	1,601,762
Human trafficking- MCCSS funded	**185,146**	163,046
Special projects- MCCSS funded	**142,116**	302,789
Repairs and maintenance	**80,436**	54,408
Occupancy costs	**79,035**	56,302
Office and general	**40,885**	46,346
Professional fees	**29,230**	50,264
Program services	**55,076**	56,992
Special projects- other	**22,120**	35,445
Telephone	**12,353**	10,527
	2,452,993	2,377,881
DEFICIENCY OF REVENUE OVER EXPENDITURES	**$ (19,586)**	$ (24,809)

See notes to financial statements

GUELPH-WELLINGTON WOMEN IN CRISIS

Schedule of Revenues and Expenditures- Rural Women's Support Program (Schedule 2)

Year Ended March 31, 2023

	2023	2022
REVENUE		
Ministry of Children, Community & Social Services	**$ 244,289**	$ 244,289
County of Wellington	**101,497**	99,507
United Way	**41,474**	41,670
Special projects- MCCSS funded	**26,449**	26,449
Special projects- other	**4,821**	4,412
Restricted donations	**2,450**	-
	420,980	416,327
EXPENDITURES		
Wages and benefits	**343,053**	336,389
Special projects- MCCSS funded	**26,449**	26,449
Occupancy costs	**25,472**	23,770
Office and general	**8,501**	6,991
Telephone	**5,310**	4,829
Special projects- other	**4,821**	4,412
Repairs and maintenance	**3,159**	1,703
Professional fees	**2,799**	2,747
Program services	**1,416**	583
	420,980	407,873
EXCESS OF REVENUE OVER EXPENDITURES	**$ -**	$ 8,454

See notes to financial statements

GUELPH-WELLINGTON WOMEN IN CRISIS

Schedule of Revenues and Expenditures- Sexual Assault Centre **(Schedule 3)**

Year Ended March 31, 2023

	SAC 2023	FCSW 2023	Other 2023	2023	2022
REVENUE					
MCCSS Victim Services	$ 379,965	$ -	$ -	$ 379,965	$ 379,965
Family Court Support Worker Program	-	71,875	-	71,875	60,625
Other federal funding	-	-	44,071	44,071	17,065
United Way	-	-	27,223	27,223	25,227
Special projects- other	-	-	311	311	-
	379,965	71,875	71,605	523,445	482,882
EXPENSES					
Wages and benefits	350,899	71,643	35,000	457,542	409,505
Program services	5,543	-	980	6,523	6,396
Occupancy costs	8,566	-	24,700	33,266	32,646
Office and general	711	232	8,614	9,557	16,902
Repairs and maintenance	8,032	-	-	8,032	11,881
Professional fees	3,299	-	2,000	5,299	3,503
Telephone	2,915	-	-	2,915	2,415
Special projects- other	-	-	311	311	-
	379,965	71,875	71,605	523,445	483,248
DEFICIENCY OF REVENUE OVER EXPENSES	$ -	$ -	$ -	$ -	$ (366)

See notes to financial statements

GUELPH-WELLINGTON WOMEN IN CRISIS

Statement of Revenues and Expenditures of Other Income and Expenses (Schedule 4)

Year Ended March 31, 2023

	2023	2022
REVENUES		
Donations	**$ 460,758**	$ 497,597
Restricted donations	**21,843**	9,262
Interest income	**13,278**	2,303
	495,879	509,162
EXPENDITURES		
Fundraising	**4,768**	9,743
EXCESS OF REVENUES OVER EXPENDITURES	**$ 491,111**	$ 499,419

See notes to financial statements

GUELPH-WELLINGTON WOMEN IN CRISIS

Statement of Financial Position

March 31, 2023

	Current Fund	Capital Fund	Contingency Fund	2023 Total	2022 Total
LIABILITIES AND FUND BALANCES					
CURRENT					
Accounts payable and accrued liabilities	$ 140,885	$ 2,960	$ -	$ **143,845**	$ 171,606
Government remittances payable	-	-	-	-	59,124
Deferred revenue *(Note 8)*	386,737	-	-	**386,737**	83,726
Current portion of mortgages payable *(Note 9)*	-	104,434	-	**104,434**	101,470
Interfund loan *(Note 5)*	358,215	-	-	**358,215**	358,215
	885,837	107,394	-	**993,231**	774,141
MORTGAGES PAYABLE *(Note 9)*	-	777,084	-	**777,084**	881,466
DEFERRED CONTRIBUTIONS *(Note 10)*	-	1,121,220	-	**1,121,220**	1,179,684
	885,837	2,005,698	-	**2,891,535**	2,835,291
FUND BALANCES					
Capital	-	-	-	-	-
Invested in capital assets	-	589,766	-	**589,766**	546,888
Externally restricted	-	630,269	-	**630,269**	620,243
	-	1,220,035	-	**1,220,035**	1,167,131
Unrestricted	795,712	-	-	**795,712**	576,636
Internally restricted	-	-	760,971	**760,971**	500,469
	795,712	1,220,035	760,971	**2,776,718**	2,244,236
	$ 1,681,549	$ 3,225,733	$ 760,971	$ **5,668,253**	$ 5,079,527

ON BEHALF OF THE BOARD

Director

Director

See notes to financial statements