# GUELPH-WELLINGTON WOMEN IN CRISIS

**(A Non-Profit Organization)**

# FINANCIAL STATEMENTS

**FOR THE YEAR ENDED MARCH 31, 2020**

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# INDEPENDENT AUDITOR'S REPORT

**To: The Members of Guelph-Wellington Women in Crisis**

**Qualified Opinion**

We have audited the accompanying financial statements of **Guelph-Wellington Women in Crisis**, which comprise the statement of financial position as at **March 31, 2020**, the statement of operations, the statement of changes in net assets and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Guelph-Wellington Women in Crisis at March 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

**Basis for Qualified Opinion**

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 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 opinion.

In common with many non-profit organizations, the Organization derives revenue from donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Organization and we were not able to determine whether any adjustments might be necessary to donation revenue, excess of revenue over expenditures for the year and cash flows from operations for the years ended March 31, 2020 and April 1, 2019, current assets as at March 31, 2020 and April 1, 2019, and net assets as at April 1, 2019 and 2018 and March 31, 2020 and 2019.

**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 Canadian accounting standards for not-for-profit organizations 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.

**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.

Weiler & Company

Guelph, Ontario
September 14, 2020

Chartered Accountants
Licensed Public Accountants

# GUELPH-WELLINGTON WOMEN IN CRISIS
## (A Non-Profit Organization)
## STATEMENT OF FINANCIAL POSITION
## *AS AT MARCH 31, 2020*

| | CURRENT FUND | CAPITAL FUND | 2020 TOTAL | 2019 TOTAL |
|---|---|---|---|---|
| **ASSETS** | | | | |
| **CURRENT** | | | | |
| Cash | $ 586,863 | $ 14,334 | $ 601,197 | $ 409,899 |
| Short-term investments (note 2) | 535,606 | 230,076 | 765,682 | 748,330 |
| Accounts receivable (note 3) | 43,869 | 5,262 | 49,131 | 21,594 |
| Prepaid expenses | 24,491 | 0 | 24,491 | 35,432 |
| HST receivable | 24,324 | 0 | 24,324 | 14,556 |
| | 1,215,153 | 249,672 | 1,464,825 | 1,229,811 |
| **CAPITAL ASSETS** (note 5) | 0 | 2,734,013 | 2,734,013 | 2,840,543 |
| **OTHER ASSET** | | | | |
| Interfund loan (note 4) | 0 | 703,755 | 703,755 | 703,856 |
| | $ 1,215,153 | $ 3,687,440 | $ 4,902,593 | $ 4,774,210 |
| **LIABILITIES** | | | | |
| **CURRENT** | | | | |
| Accounts payable and accrued liabilities | $ 260,368 | $ 2,955 | $ 263,323 | $ 234,305 |
| Deferred contributions (note 7) | 0 | 1,179,005 | 1,179,005 | 1,226,549 |
| Deferred revenue (note 8) | 136,747 | 0 | 136,747 | 106,832 |
| Government remittances payable | 27,677 | 0 | 27,677 | 23,865 |
| Current portion of mortgages payable (note 9) | 0 | 1,095,415 | 1,095,415 | 462,681 |
| | 424,792 | 2,277,375 | 2,702,167 | 2,054,232 |
| **LONG-TERM DEBT** | | | | |
| Mortgages payable (note 9) | 0 | 325,285 | 325,285 | 1,042,783 |
| Interfund loan (note 4) | 703,755 | 0 | 703,755 | 703,856 |
| | 703,755 | 325,285 | 1,029,040 | 1,746,639 |
| **Total Liabilities** | 1,128,547 | 2,602,660 | 3,731,207 | 3,800,871 |
| **NET ASSETS** | | | | |
| **NET ASSETS** | | | | |
| Capital | | | | |
| Invested in capital assets | 0 | 1,313,313 | 1,313,313 | 1,335,079 |
| Restricted - Marianne's Place | 0 | 133,526 | 133,526 | 130,432 |
| Restricted | 0 | (362,059) | (362,059) | (415,998) |
| | 0 | 1,084,780 | 1,084,780 | 1,049,513 |
| Current | | | | |
| Unrestricted | 86,606 | 0 | 86,606 | (76,174) |
| **Total Net Assets** | 86,606 | 1,084,780 | 1,171,386 | 973,339 |
| | $ 1,215,153 | $ 3,687,440 | $ 4,902,593 | $ 4,774,210 |

**APPROVED BY THE BOARD:**

_____ Director

_____ Director

see accompanying notes

# GUELPH-WELLINGTON WOMEN IN CRISIS
## (A Non-Profit Organization)
## STATEMENT OF CHANGES IN NET ASSETS
## FOR THE YEAR ENDED MARCH 31, 2020

| | CURRENT FUND | CAPITAL FUND | 2020 TOTAL | 2019 TOTAL |
|---|---|---|---|---|
| **NET ASSETS** beginning of the year | $ (76,174) | $ 1,049,513 | $ 973,339 | $ 682,780 |
| **EXCESS OF REVENUE OVER EXPENDITURES** for the year | 162,780 | 35,267 | 198,047 | 290,559 |
| **NET ASSETS** end of the year | $ 86,606 | $ 1,084,780 | $ 1,171,386 | $ 973,339 |

see accompanying notes

# GUELPH-WELLINGTON WOMEN IN CRISIS
## (A Non-Profit Organization)
## STATEMENT OF OPERATIONS
## FOR THE YEAR ENDED MARCH 31, 2020

| | CURRENT FUND | CAPITAL FUND | 2020 TOTAL | 2019 TOTAL |
|---|---|---|---|---|
| **REVENUE** | | | | |
| Ministry of Children, Community & Social Services | $ 2,029,719 | $ 114,228 | $ 2,143,947 | $ 2,185,031 |
| Ministry of the Attorney General | 461,050 | 0 | 461,050 | 436,840 |
| Human trafficking - MCCSS funded | 183,046 | 0 | 183,046 | 89,149 |
| Special projects - MCCSS funded | 109,364 | 0 | 109,364 | 68,169 |
| County of Wellington | 95,646 | 0 | 95,646 | 99,518 |
| United Way | 72,223 | 0 | 72,223 | 72,223 |
| Rental income | 0 | 65,940 | 65,940 | 65,940 |
| Special projects - other | 31,767 | 0 | 31,767 | 68,584 |
| University of Guelph | 13,275 | 0 | 13,275 | 11,750 |
| Interest income | 0 | 5,242 | 5,242 | 3,458 |
| | 2,996,090 | 185,410 | 3,181,500 | 3,100,662 |
| **EXPENDITURES** | | | | |
| Wages and benefits | 2,401,305 | 0 | 2,401,305 | 2,289,491 |
| Human trafficking - MCCSS funded | 183,246 | 0 | 183,246 | 90,716 |
| Special projects - MCCSS funded | 109,364 | 0 | 109,364 | 68,169 |
| Depreciation | 0 | 106,530 | 106,530 | 106,685 |
| Occupancy cost | 98,915 | 0 | 98,915 | 155,050 |
| Repairs and maintenance | 79,391 | 0 | 79,391 | 88,161 |
| Office and general | 56,282 | 0 | 56,282 | 41,916 |
| Program services | 56,092 | 0 | 56,092 | 66,958 |
| Mortgage interest | 0 | 43,613 | 43,613 | 44,941 |
| Telephone | 32,653 | 0 | 32,653 | 27,206 |
| Special projects - other | 31,767 | 0 | 31,767 | 68,584 |
| Professional fees | 28,441 | 0 | 28,441 | 13,899 |
| Staff expense | 20,075 | 0 | 20,075 | 15,679 |
| Board Expense | 2,036 | 0 | 2,036 | 1,901 |
| Community Project | 592 | 0 | 592 | 3,622 |
| Consulting fee | 0 | 0 | 0 | 28,075 |
| | 3,100,159 | 150,143 | 3,250,302 | 3,111,053 |
| **(DEFICIENCY) OF FUNDED REVENUE OVER EXPENDITURES** | (104,069) | 35,267 | (68,802) | (10,391) |
| **OTHER INCOME AND EXPENSES** (schedule) | 266,849 | 0 | 266,849 | 300,950 |
| **EXCESS OF REVENUE OVER EXPENDITURES** for the year | $ 162,780 | $ 35,267 | $ 198,047 | $ 290,559 |

# GUELPH-WELLINGTON WOMEN IN CRISIS
## (Operating as A Non-Profit Organization)
## STATEMENT OF CASH FLOWS
## FOR THE YEAR ENDED MARCH 31, 2020

| | 2020 | 2019 |
|---|---|---|
| **CASH PROVIDED BY (USED IN)** | | |
| **OPERATING ACTIVITIES** | | |
| Excess of revenue over expenditures for the year | $ 198,047 | $ 290,559 |
| Items not involving cash | | |
| Depreciation | 106,530 | 106,685 |
| | 304,577 | 397,244 |
| Changes in non-cash working capital items | | |
| (Increase) in short-term investments | (17,352) | (606,289) |
| (Increase) decrease in accounts receivable | (27,537) | 26,532 |
| Decrease in prepaid expenses | 10,941 | 6,620 |
| (Increase) decrease in HST receivable | (9,768) | 6,502 |
| Increase (decrease) in accounts payable and accrued liabilities | 29,018 | (52,699) |
| Increase in government remittances payable | 3,812 | 568 |
| (Decrease) in deferred contributions | (47,544) | (47,544) |
| Increase (decrease) in deferred revenue | 29,915 | (62,337) |
| | 276,062 | (331,403) |
| **FINANCING ACTIVITIES** | | |
| Decrease in mortgages payable | (84,764) | (82,931) |
| **NET INCREASE (DECREASE) IN CASH** | 191,298 | (414,334) |
| **CASH, BEGINNING OF YEAR** | 409,899 | 824,233 |
| **CASH, END OF YEAR** | $ 601,197 | $ 409,899 |

see accompanying notes

# GUELPH-WELLINGTON WOMEN IN CRISIS
## (A Non-Profit Organization)
## NOTES TO THE FINANCIAL STATEMENTS
## FOR THE YEAR ENDED MARCH 31, 2020

### NATURE OF BUSINESS

Guelph-Wellington Women in Crisis is a registered charitable organization incorporated without share capital under the provisions of the Ontario Corporations Act. The organization is exempt from income taxes. 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.

### 1. SUMMARY OF ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

#### (a) FUND ACCOUNTING

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

**Current Fund**

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).

**Capital Fund**

The Capital Fund accounts for cash received and disbursed for the purchase of all capital assets such as real estate, furniture and equipment. Also included in this fund is any revenue generated from the ownership of these assets.

#### (b) SHORT-TERM INVESTMENTS

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

#### (c) CASH AND CASH EQUIVALENTS

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

#### (d) CAPITAL ASSETS

Capital assets are recorded at cost. Depreciation is calculated using the straight line method at the following annual rates, except in the year of acquisition, when one-half of the annual rate is used:

| | |
|---|---|
| Buildings | 2 1/2% per year |
| Equipment | 10% per year |
| Furniture and fixtures | 10% per year |

## 1. SUMMARY OF ACCOUNTING POLICIES *(continued)*

### (e) LEASES

Leases are classified as either capital or operating leases. Leases that transfer substantially all of the benefits and inherent risks of ownership of property to the entity are accounted for as capital leases. At the time a capital lease is entered into, an asset is recorded together with its related long term obligation to reflect the acquisition and financing. Equipment recorded under capital leases is depreciated on the same basis as described above. Rental payments under operating leases are expensed as incurred.

### (f) REVENUE RECOGNITION

The Organization follows the deferral method of accounting for contributions. Under this method:

- Revenue restricted for purposes other than acquisition of capital assets are deferred and recognized as revenue in the year in which the related expenses are incurred.
- Contributions restricted to the acquisition of capital assets are initially recorded as deferred contributions in the period in which they are received and are amortized to revenue over the useful life of the related assets.
- Unrestricted revenue is recognized when received.

### (g) CONTRIBUTED GOODS AND SERVICES

Volunteers contribute a significant amount of time per year to assist the Organization in carrying out its service delivery activities. In addition, the Organization receives donations of goods from the community. Because of the difficulty in determining their fair value, contributed goods and services are not recognized in the financial statements.

## 1. SUMMARY OF ACCOUNTING POLICIES *(continued)*

### (h) FINANCIAL INSTRUMENTS

*Measurement of financial instruments*

The Organization initially measures its financial assets and liabilities at fair value.

The Organization subsequently measures all its financial assets and liabilities at amortized cost.

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

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

*Impairment*

Financial assets measured at cost are 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 account, 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.

*Transaction costs*

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.

### (i) ALLOCATION OF EXPENSES

The Guelph-Wellington Women in Crisis 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% |

## 1. SUMMARY OF ACCOUNTING POLICIES *(continued)*

### (j) 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 expense 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 periods in which they become known.

## 2. SHORT TERM INVESTMENTS

Short term investments as at March 31, 2020 consist of the following:

| | 2020 | 2019 |
|---|---|---|
| Current Fund | | |
| RBC, non-redeemable guaranteed investment certificate, interest at 2.65% per annum, matures November 19, 2020 | $ 410,450 | $ 400,000 |
| RBC, non-redeemable guaranteed investment certificate, interest at 1.00% per annum, matures March 19, 2021 | 11,113 | 0 |
| RBC, non-redeemable guaranteed investment certificate, interest at 1.90% per annum, matures May 16, 2020 | 109,314 | 0 |
| RBC, one year cashable guaranteed investment certificate, interest at 2.00% per annum, matured November 19, 2019 | 0 | 107,170 |
| RBC, non-redeemable guaranteed investment certificate, interest at 2.00% per annum, matured March 19, 2020 | 0 | 10,896 |
| Accrued interest | 4,729 | 5,386 |
| | 535,606 | 523,452 |

| 2. SHORT TERM INVESTMENTS *(continued)* | 2020 | 2019 |
|---|---|---|
| Capital Fund | | |
| RBC, non-redeemable guaranteed investment certificate, interest at 2.40% per annum, matures October 23, 2020 | 76,614 | 74,821 |
| RBC, non-redeemable guaranteed investment certificate, interest at 2.70% per annum, matures November 15, 2020 | 26,170 | 25,482 |
| RBC, non-redeemable guaranteed investment certificate, interest at 1.90% per annum, matures May 12, 2020 | 29,451 | 0 |
| RBC, one year cashable guaranteed investment certificate, interest at 1.90% per annum, matures May 12, 2020 | 29,243 | 0 |
| RBC, one year cashable guaranteed investment certificate, interest at 1.90% per annum, matures May 12, 2020 | 66,625 | 0 |
| RBC, non-redeemable guaranteed investment certificate, interest at 2.50% per annum, matured November 15, 2019 | 0 | 65,000 |
| RBC, non-redeemable guaranteed investment certificate, interest at 2.00% per annum, matured November 14, 2019 | 0 | 28,874 |
| RBC, non-redeemable guaranteed investment certificate, interest at 2.00% per annum, matured November 14, 2019 | 0 | 28,670 |
| Accrued interest | 1,973 | 2,031 |
| | 230,076 | 224,878 |
| | $ 765,682 | $ 748,330 |

The fair value of short term investments is equivalent to cost.

The short term investments of the Capital Fund includes $133,526 (2019 - $130,432) that is restricted to be used at Marianne's Place.

## 3. ACCOUNTS RECEIVABLE

Accounts receivable is net of an allowance for impairment in the amount of $0 (2019 - $0).

## 4. INTERFUND LOAN

This amount bears no interest and is due on demand.

## 5. CAPITAL ASSETS

Capital assets as at March 31, 2020 consist of the following:

| | COST | ACCUM. DEPRN. | 2020 NET BOOK VALUE | 2019 NET BOOK VALUE |
|---|---|---|---|---|
| Land | $ 475,000 | $ 0 | $ 475,000 | $ 475,000 |
| Buildings | 4,125,201 | 1,868,514 | 2,256,687 | 2,359,805 |
| Equipment | 245,332 | 244,446 | 886 | 2,218 |
| Furniture and fixtures | 204,441 | 203,001 | 1,440 | 3,520 |
| | $ 5,049,974 | $ 2,315,961 | $ 2,734,013 | $ 2,840,543 |

## 6. BANK DEMAND LOAN

The Organization has access to a revolving bank demand loan consisting of an operating line of credit with an interest rate at prime plus 0.50%. The credit limit is $100,000 and it is secured by a general security agreement. As at March 31, 2020, there was a balance of $0 outstanding (2019 - $0). This bank demand loan is an obligation of the Current Fund.

## 7. DEFERRED CONTRIBUTIONS

Deferred contributions consist of funding received from the Ministry of Community and Social Services for capital assets as follows:

| | 2020 | 2019 |
|---|---|---|
| Marianne's Place expansion | $ 800,192 | $ 834,356 |
| Elizabeth Street property purchase | 378,813 | 392,193 |
| | $ 1,179,005 | $ 1,226,549 |

The deferred revenue relating to these grants will be recognized over the estimated useful life of the buildings in amounts equal to the annual depreciation.

In the current year, $47,544 (2019 - $47,544) of deferred contributions were recognized in income.

## 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:

| | 2020 | 2019 |
|---|---|---|
| Special projects | $ 98,197 | $ 77,192 |
| Gala | 38,550 | 29,640 |
| | $ 136,747 | $ 106,832 |

## 9. MORTGAGES PAYABLE

Mortgages payable as at March 31, 2020 consist of the following:

| | 2020 | 2019 |
|---|---|---|
| Royal Bank, 2.99%, monthly instalments of $5,262 including principal and interest, due October 1, 2024, secured by first mortgage on specified land and building with a book value of $2,731,687 | $ 378,009 | $ 429,779 |
| Royal Bank, 3.11%, monthly instalments of $5,495 including principal and interest, due December 22, 2020, secured by second mortgage on specific land and building with a book value of $2,731,687 | 1,042,691 | 1,075,685 |
| | 1,420,700 | 1,505,464 |
| Less: current portion | (1,095,415) | (462,681) |
| | $ 325,285 | $ 1,042,783 |

Principal repayments over the next four years are as follows:

| | |
|---|---|
| 2021 | $ 1,095,415 |
| 2022 | 54,301 |
| 2023 | 55,924 |
| 2024 | 215,060 |
| | $ 1,420,700 |

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

## 10. COMMITMENTS

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

| | |
|---|---|
| 2021 | $ 32,088 |
| 2022 | $ 32,088 |
| 2023 | $ 32,088 |
| 2024 | $ 32,088 |
| 2025 | $ 32,088 |
| | $ 160,440 |

## 11. 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 2020 was $62,607 (2019 - $62,908) and is included as an expense on the statement of operations.

## 12. ECONOMIC DEPENDENCE

The Organization is economically dependent on funding from the Ministry of Children, Community and Social Services as 77% (2019-76%) of funding received is from this Ministry.

## 13. ENDOWMENT CONTRIBUTION

During the year, $10,000 was transferred to the Guelph Community Foundation for the establishment of an endowment fund. Income earned on this fund will be granted to the Organization by the Foundation.

## 14. UNCERTAINTY DUE TO COVID-19

Due to public health directives as a result of the COVID-19 pandemic, the Organization was required to make changes to its operations, including the inability to use volunteers to assist with the delivery of programs and services. In addition, the Organization was unable to continue traditional fundraising activities. The financial impact of the COVID-19 pandemic on the Organization cannot be estimated as of the reporting date.

## 15. FINANCIAL RISK MANAGEMENT

The Organization may be exposed to a variety of financial risks including credit risk and liquidity risk. It is management's opinion that the organization's risk exposure is unchanged from the prior year.

a) Credit risk

Credit risk is the risk that the counterparty to a financial instrument will fail to discharge an obligation that is entered into with the Organization. Items affecting credit risk include accounts receivable, short-term investments and HST receivable. It is management's opinion that the Organization is not exposed to significant credit risk.

b) Liquidity risk

Liquidity risk is the risk that the Organization will not be able to meet a demand for cash or fund its obligations as they come due. Items affecting liquidity risk include 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.

c) Market risk

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

i) Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect the fair value of financial instruments. 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.

ii) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign currencies. The entity does not transact in foreign currency, therefore, is not exposed to currency risk.

iii) Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result 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 a market. The entity is not exposed to other price risk.

# GUELPH-WELLINGTON WOMEN IN CRISIS
## (A Non-Profit Organization)
## SCHEDULE OF OPERATIONS - SHELTER AND ADMINISTRATION
## FOR THE YEAR ENDED MARCH 31, 2020

| | 2020 | 2019 |
|---|---|---|
| **REVENUE** | | |
| Ministry of Children, Community & Social Services | $ 1,785,430 | $ 1,823,493 |
| Human trafficking - MCCSS funded | 183,046 | 89,149 |
| Special projects - MCCSS funded | 109,364 | 68,169 |
| Special projects - other | 23,783 | 61,043 |
| | 2,101,623 | 2,041,854 |
| **EXPENDITURES** | | |
| Wages and benefits | 1,607,938 | 1,526,477 |
| Human trafficking - MCCSS funded | 183,246 | 90,716 |
| Special projects - MCCSS funded | 109,364 | 68,169 |
| Repairs and maintenance | 67,455 | 79,149 |
| Program services | 50,748 | 61,519 |
| Occupancy cost | 49,448 | 104,280 |
| Office and general | 42,642 | 30,697 |
| Special projects - other | 23,783 | 61,043 |
| Professional fees | 23,739 | 11,613 |
| Telephone | 19,570 | 14,074 |
| Staff expense | 9,478 | 7,526 |
| Board Expense | 2,036 | 1,901 |
| Community Project | 592 | 3,622 |
| | 2,190,039 | 2,060,786 |
| **(DEFICIENCY) OF FUNDED REVENUE OVER EXPENDITURES** | $ (88,416) | $ (18,932) |

see accompanying notes

# GUELPH-WELLINGTON WOMEN IN CRISIS
## (A Non-Profit Organization)
## SCHEDULE OF OPERATIONS - RURAL WOMEN'S SUPPORT PROGRAM
## FOR THE YEAR ENDED MARCH 31, 2020

| | 2020 | 2019 |
|---|---|---|
| **REVENUE** | | |
| Ministry of Children, Community & Social Services | $ 244,289 | $ 247,815 |
| County of Wellington | 95,646 | 99,518 |
| United Way | 45,000 | 45,000 |
| Special projects - other | 4,036 | 2,748 |
| | 388,971 | 395,081 |
| **EXPENDITURES** | | |
| Wages and benefits | 338,494 | 327,159 |
| Occupancy cost | 22,161 | 22,998 |
| Telephone | 7,069 | 6,880 |
| Office and general | 6,252 | 5,567 |
| Repairs and maintenance | 5,524 | 2,426 |
| Staff expense | 5,174 | 3,736 |
| Special projects - other | 4,036 | 2,748 |
| Professional fees | 2,351 | 1,143 |
| Program services | 2,304 | 1,918 |
| | 393,365 | 374,575 |
| **(DEFICIENCY) EXCESS OF FUNDED REVENUE OVER EXPENDITURES** | $ (4,394) | $ 20,506 |

see accompanying notes

# GUELPH-WELLINGTON WOMEN IN CRISIS
## (A Non-Profit Organization)
## SCHEDULE OF OPERATIONS - SEXUAL ASSAULT CENTRE
## FOR THE YEAR ENDED MARCH 31, 2020

| | 2020 | 2019 |
|---|---|---|
| **REVENUE** | | |
| Ministry of the Attorney General | $ 404,175 | $ 379,965 |
| Family Court Support Worker Program | 56,875 | 56,875 |
| United Way | 27,223 | 27,223 |
| University of Guelph | 13,275 | 11,750 |
| Special projects - other | 3,948 | 4,793 |
| | 505,496 | 480,606 |
| **EXPENDITURES** | | |
| Wages and benefits | 454,873 | 435,855 |
| Occupancy cost | 27,306 | 27,772 |
| Office and general | 7,388 | 5,652 |
| Repairs and maintenance | 6,412 | 6,586 |
| Telephone | 6,014 | 6,252 |
| Staff expense | 5,423 | 4,417 |
| Special projects - other | 3,948 | 4,793 |
| Program services | 3,040 | 3,521 |
| Professional fees | 2,351 | 1,143 |
| Consulting fee | 0 | 28,075 |
| | 516,755 | 524,066 |
| **(DEFICENCY) OF FUNDED REVENUE OVER EXPENDITURES** | $ (11,259) | $ (43,460) |

see accompanying notes

# GUELPH-WELLINGTON WOMEN IN CRISIS
## (A Non-Profit Organization)
## SCHEDULE OF OTHER INCOME AND EXPENSES
## FOR THE YEAR ENDED MARCH 31, 2020

| | 2020 | 2019 |
|---|---|---|
| **REVENUE** | | |
| Donations | $ 245,436 | $ 255,592 |
| Fundraising | 150,757 | 147,601 |
| Interest | 12,216 | 9,970 |
| | 408,409 | 413,163 |
| **EXPENSES** | | |
| Fundraising | 131,560 | 112,213 |
| Endowment contribution (note 13) | 10,000 | 0 |
| | 141,560 | 112,213 |
| | $ 266,849 | $ 300,950 |

see accompanying notes