

**GUELPH-WELLINGTON  
WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2017**

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## INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of **Guelph-Wellington Women in Crisis**, which comprise the statement of financial position as at **March 31, 2017**, and the statements of changes in net assets, operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### Basis for Qualified 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. Therefore, we were not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenditures, and net assets for the year and cash flows from operations for the year ends **March 31, 2017** and **March 31, 2016**, current assets as at **March 31, 2017** and **March 31, 2016**, and net assets as at **April 1, 2016** and **2015** and **March 31, 2017** and **2016**.

### Qualified Opinion

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, 2017**, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Guelph, Ontario  
June 12, 2017

*Weiler & Company*  
Chartered Accountants  
Licensed Public Accountants



**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2017**

	CURRENT FUND	CAPITAL FUND	2017 TOTAL	2016 TOTAL
<b>ASSETS</b>				
<b>CURRENT</b>				
Cash	\$ 613,088	\$ 87,345	\$ 700,433	\$ 337,859
Short-term investments (note 2)	10,740	129,531	140,271	138,917
Accounts receivable (note 3)	31,918	10,434	42,352	32,858
Prepaid expenses	24,648	0	24,648	20,156
HST receivable	<u>30,950</u>	<u>0</u>	<u>30,950</u>	<u>10,642</u>
	711,344	227,310	938,654	540,432
<b>CAPITAL ASSETS (note 5)</b>				
Land	0	475,000	475,000	475,000
Buildings	0	4,125,201	4,125,201	4,125,201
Equipment	0	245,332	245,332	245,332
Furniture and fixtures	<u>0</u>	<u>204,441</u>	<u>204,441</u>	<u>204,441</u>
	0	5,049,974	5,049,974	5,049,974
Less - accumulated depreciation	<u>0</u>	<u>(1,989,240)</u>	<u>(1,989,240)</u>	<u>(1,874,259)</u>
	0	3,060,734	3,060,734	3,175,715
<b>OTHER ASSETS</b>				
Interfund loan (note 4)	<u>0</u>	<u>703,856</u>	<u>703,856</u>	<u>4,247</u>
	<u>\$ 711,344</u>	<u>\$ 3,991,900</u>	<u>\$ 4,703,244</u>	<u>\$ 3,720,394</u>

**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**BALANCE SHEET**  
**AS AT MARCH 31, 2017**

	CURRENT FUND	CAPITAL FUND	2017 TOTAL	2016 TOTAL
<b>LIABILITIES</b>				
<b>CURRENT</b>				
Accounts payable and accrued liabilities	\$ 358,580	\$ 2,957	\$ 361,537	\$ 899,791
Deferred contributions (note 7)	0	1,321,637	1,321,637	1,369,181
Deferred revenue (note 8)	133,843	0	133,843	92,926
Government remittances payable	23,278	0	23,278	2,557
Current portion of long-term debt (note 9)	<u>0</u>	<u>80,671</u>	<u>80,671</u>	<u>509,518</u>
	<u>515,701</u>	<u>1,405,265</u>	<u>1,920,966</u>	<u>2,873,973</u>
<b>LONG-TERM DEBT</b>				
Mortgages payable (note 9)	0	1,669,138	1,669,138	1,040,051
Interfund loan (note 4)	<u>703,856</u>	<u>0</u>	<u>703,856</u>	<u>4,247</u>
	703,856	1,669,138	2,372,994	1,044,298
Less current portion of long-term debt	<u>0</u>	<u>(80,671)</u>	<u>(80,671)</u>	<u>(509,518)</u>
	<u>703,856</u>	<u>1,588,467</u>	<u>2,292,323</u>	<u>534,780</u>
<b>Total Liabilities</b>	<u>1,219,557</u>	<u>2,993,732</u>	<u>4,213,289</u>	<u>3,408,753</u>
<b>NET ASSETS</b>				
<b>NET ASSETS</b>				
<b>Capital</b>				
Invested in capital assets	0	1,391,596	1,391,596	2,135,664
Restricted	<u>0</u>	<u>(393,428)</u>	<u>(393,428)</u>	<u>(1,118,607)</u>
	0	998,168	998,168	1,017,057
<b>Current</b>				
Unrestricted	<u>(508,213)</u>	<u>0</u>	<u>(508,213)</u>	<u>(705,416)</u>
<b>Total Net Assets</b>	<u>(508,213)</u>	<u>998,168</u>	<u>489,955</u>	<u>311,641</u>
	<u>\$ 711,344</u>	<u>\$ 3,991,900</u>	<u>\$ 4,703,244</u>	<u>\$ 3,720,394</u>

APPROVED BY THE BOARD:

 Director  
 Director

**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED MARCH 31, 2017**

	CURRENT FUND	CAPITAL FUND	2017 TOTAL	2016 TOTAL
<b>NET ASSETS</b>				
As previously stated	(705,416)	981,171	275,755	919,145
Accounting adjustment (note 10)	<u>35,886</u>	<u>0</u>	<u>35,886</u>	<u>0</u>
As restated	(669,530)	981,171	311,641	919,145
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES for the year</b>	<u>161,317</u>	<u>16,997</u>	<u>178,314</u>	<u>(607,504)</u>
<b>NET ASSETS end of the year</b>	<u>\$ (508,213)</u>	<u>\$ 998,168</u>	<u>\$ 489,955</u>	<u>\$ 311,641</u>

**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2017**

	CURRENT FUND	CAPITAL FUND	2017 TOTAL	2016 TOTAL
<b>REVENUE</b>				
Ministry of Community and Social Services	\$ 1,909,081	\$ 166,081	\$ 2,075,162	\$ 2,038,886
Ministry of the Attorney General	436,840	0	436,840	436,840
Special projects - MCSS funded	233,232	0	233,232	55,508
County of Wellington	90,131	0	90,131	88,364
United Way	72,223	0	72,223	72,223
Special projects - other	31,884	0	31,884	35,287
Municipal grants	22,990	0	22,990	0
Interest income	0	1,318	1,318	1,362
Rental income	1,200	0	1,200	100
	<u>2,797,581</u>	<u>167,399</u>	<u>2,964,980</u>	<u>2,728,570</u>
<b>EXPENDITURES</b>				
Wages and benefits	2,173,938	0	2,173,938	2,969,581
Special projects - MCSS funded	233,232	0	233,232	55,508
Depreciation	0	114,980	114,980	120,387
Repairs and maintenance	62,491	0	62,491	59,628
Family Court Support Worker Program	56,919	0	56,919	75,913
Utilities	42,781	0	42,781	37,682
Food and household	42,096	0	42,096	31,229
Mortgage interest	0	35,275	35,275	30,434
Office and general	34,108	0	34,108	26,500
Special projects - other	31,884	0	31,884	27,946
Rent	25,082	0	25,082	32,486
Professional fees	24,195	0	24,195	14,784
Telephone	21,452	0	21,452	25,731
Insurance	19,185	0	19,185	15,840
Municipal taxes	10,478	0	10,478	11,090
Transportation	9,787	0	9,787	9,253
Client needs - personal needs	7,632	0	7,632	6,657
Dues and subscriptions	5,616	0	5,616	5,786
Bank charges and interest	1,921	147	2,068	2,737
Program supplies	1,721	0	1,721	4,729
Conference fees	927	0	927	364
Public education	789	0	789	1,339
Training	318	0	318	2,020
Advertising and promotion	0	0	0	25
	<u>2,806,552</u>	<u>150,402</u>	<u>2,956,954</u>	<u>3,567,649</u>
<b>(DEFICIENCY) EXCESS OF FUNDED REVENUE OVER EXPENDITURES</b>	<b>(8,971)</b>	<b>16,997</b>	<b>8,026</b>	<b>(839,079)</b>
<b>OTHER INCOME AND EXPENSES (schedule)</b>	<u><b>170,288</b></u>	<u><b>0</b></u>	<u><b>170,288</b></u>	<u><b>231,575</b></u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES for the year</b>	<u><b>\$ 161,317</b></u>	<u><b>\$ 16,997</b></u>	<u><b>\$ 178,314</b></u>	<u><b>\$ (607,504)</b></u>

**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(Operating as A Non-Profit Organization)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED MARCH 31, 2017**

	2017	2016
<b>CASH PROVIDED BY (USED IN)</b>		
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenditures for the year	\$ 178,314	\$ (607,504)
Items not involving cash		
Depreciation	<u>114,980</u>	<u>120,387</u>
	293,294	(487,117)
Changes in non-cash working capital items		
(Increase) in short-term investments	(1,354)	(1,418)
(Increase) in accounts receivable	(9,494)	(6,065)
(Increase) in prepaid expenses	(4,492)	(11,702)
(Increase) decrease in HST receivable	(20,308)	15,823
(Decrease) increase in accounts payable and accrued liabilities	(538,254)	785,795
Increase in government remittances payable	20,722	1,044
(Decrease) in deferred contributions	<u>(6,627)</u>	<u>(26,166)</u>
	(266,513)	270,194
<b>FINANCING ACTIVITIES</b>		
Increase (decrease) in mortgages payable	<u>629,087</u>	<u>(72,654)</u>
<b>NET INCREASE IN CASH</b>	362,574	197,540
<b>CASH, BEGINNING OF YEAR</b>	<u>337,859</u>	<u>140,319</u>
<b>CASH, END OF YEAR</b>	<u>\$ 700,433</u>	<u>\$ 337,859</u>

**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2017**

**NATURE OF BUSINESS**

Guelph-Wellington Women in Crisis is a registered charitable organization incorporated without share capital under the provisions of the Ontario Business 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. SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and are in accordance with Canadian generally accepted accounting principles.

**(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 (Transition House, 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. Fair value is determined by the closing sale price on the recognized stock exchange on which the investments are listed or principally traded.

**(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



**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2017**

**1. SIGNIFICANT ACCOUNTING POLICIES** *(continued)*

**(e) REVENUE RECOGNITION**

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

- Contributions 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 contributions are recognized when received.

**(f) 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.

**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2017**

1. **SIGNIFICANT ACCOUNTING POLICIES** *(continued)*

(g) **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, 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 net income.

Financial assets measured at amortized cost include cash, accounts receivable, and government remittances recoverable.

Financial liabilities measured at amortized cost include the accounts payable and accrued liabilities.

*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.

(h) **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%

**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2017**

**1. SIGNIFICANT ACCOUNTING POLICIES** *(continued)*

**(i) 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.

**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2017**

**2. SHORT TERM INVESTMENTS**

Short term investments as at March 31, 2017 consist of the following:

	2017	2016
<b>Current Fund</b>		
RBC, non-redeemable Guaranteed investment certificate, interest at 0.50% per annum, matures April 27, 2017.	\$ 10,740	\$ 0
RBC, non-redeemable Guaranteed investment certificate, interest at 0.70% per annum, matured April 27, 2016.	<u>0</u>	<u>10,665</u>
	<u>10,740</u>	<u>10,665</u>
<b>Capital Fund</b>		
Royal Bank, non-redeemable guaranteed investment certificate, interest at 1.10% per annum, matures October 11, 2017	72,841	0
Royal Bank, non-redeemable guaranteed investment certificate, interest at 0.9% per annum, matures November 6, 2017	28,150	0
Royal Bank, non-redeemable guaranteed investment certificate, interest at 0.9% per annum, matures November 8, 2017	28,027	0
Royal Bank, non-redeemable guaranteed investment certificate, interest at 1.0% per annum, matured October 9, 2016	0	72,841
Royal Bank, non-redeemable guaranteed investment certificate, interest at 0.9% per annum, matured November 6, 2016	0	27,900
Royal Bank, non-redeemable guaranteed investment certificate, interest at 1.0% per annum, matured November 6, 2016	0	27,028
Accrued interest	<u>513</u>	<u>483</u>
	<u>129,531</u>	<u>128,252</u>
	<u>\$ 140,271</u>	<u>\$ 138,917</u>

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

**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2017**

**3. ACCOUNTS RECEIVABLE**

Accounts receivable is net of an allowance for impairment in the amount of \$0 (2016 - \$0).

**4. INTERFUND LOAN**

This amount bears no interest and is due on demand.

**5. CAPITAL ASSETS**

Capital assets as at March 31, 2017 consist of the following:

	COST	ACCUM. DEPRN.	2017 NET BOOK VALUE	2016 NET BOOK VALUE
Land	\$ 475,000	\$ 0	\$ 475,000	\$ 475,000
Buildings	4,125,201	1,559,160	2,566,041	2,669,159
Equipment	245,332	236,830	8,502	15,594
Furniture and fixtures	<u>204,441</u>	<u>193,250</u>	<u>11,191</u>	<u>15,962</u>
	<u>\$ 5,049,974</u>	<u>\$ 1,989,240</u>	<u>\$ 3,060,734</u>	<u>\$ 3,175,715</u>

**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, 2017, there was a balance of \$0 outstanding (2016 - \$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:

	2017	2016
Marianne's Place expansion	\$ 902,684	\$ 936,848
Elizabeth Street property purchase	<u>418,953</u>	<u>432,333</u>
	<u>\$ 1,321,637</u>	<u>\$ 1,369,181</u>

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 (2016 - \$47,544) of deferred contributions were recognized in income.

**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2017**

**8. DEFERRED REVENUE**

Current Fund 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:

	2017
Special projects	\$ 70,193
Gala	33,447
Wellington County Social Services	<u>30,203</u>
	<u>\$ 133,843</u>

**9. MORTGAGES PAYABLE**

Mortgages payable as at March 31, 2017 consist of the following:

	2017	2016
Royal Bank, 2.418%, monthly installments of \$5,161.01 including principal and interest, due October 1, 2019, secured by first mortgage on specified land and building with a book value of \$3,041,041	\$ 530,462	\$ 579,018
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 \$3,041,041	1,138,676	0
Royal Bank, 3.11%, monthly instalments of \$3,219 including principal and interest, due December 19, 2016, secured by second mortgage on specific land and building with a book value of \$3,144,159.	<u>0</u>	<u>461,033</u>
	1,669,138	1,040,051
Less: current portion	<u>(80,671)</u>	<u>(509,518)</u>
	<u>\$ 1,588,467</u>	<u>\$ 530,533</u>

Principal repayments over the next four years are as follows:

2018	\$ 80,671
2019	82,864
2020	462,816
2021	<u>1,042,787</u>
	<u>\$ 1,669,138</u>

The Ministry of 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 both the first and second mortgage obligations.

**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2017**

**10. ACCOUNTING ADJUSTMENT**

In the prior year, the accrual for Pay Equity owed to employees was overstated. As a result, wages recorded in the Current Fund for the 2016 fiscal year were overstated by \$35,886. To correct this error, Accounts Payable and Accrued Liabilities for the prior year were reduced by \$35,886 and Wages and Benefits were reduced by \$35,886. These adjustments resulted in a \$35,886 decrease of the Current Fund deficiency of revenues over expenditures for the 2016 fiscal year. As a result, the opening balance of the Current Fund net assets was increased by \$35,886 for the 2017 fiscal year.

**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 2017 was \$58,272 (2016 - \$61,149) and is included as an expense on the statement of operations and changes in net assets.

**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2017**

**12. FINANCIAL RISK MANAGEMENT**

The Organization may be exposed to a variety of financial risks including credit risk, liquidity risk, and market risk (including interest rate risk, currency risk, and other price 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. 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. It is management's opinion that the Organization is not exposed to significant liquidity risk.

**c) Market risk**

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

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign currencies.

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.

It is management's opinion that the Organization is not exposed to significant market risk.



**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**SCHEDULE OF OPERATIONS - SHELTER AND ADMINISTRATION**  
**FOR THE YEAR ENDED MARCH 31, 2017**

	2017	2016
<b>REVENUE</b>		
Ministry of Community and Social Services	\$ 1,667,460	\$ 1,642,386
Special projects - MCSS funded	233,232	55,508
Rental income	21,360	13,860
Special projects - other	5,904	1,989
	<u>1,927,956</u>	<u>1,713,743</u>
<b>EXPENDITURES</b>		
Wages and benefits	1,492,794	2,058,335
Special projects - MCSS funded	233,232	55,508
Repairs and maintenance	48,962	48,846
Food and household	41,047	30,432
Utilities	35,769	31,092
Office and general	23,635	19,344
Professional fees	18,968	10,636
Rent	16,291	16,243
Insurance	13,237	11,113
Telephone	7,553	8,962
Client needs - personal needs	6,969	5,855
Municipal taxes	6,811	7,209
Special projects - other	5,904	1,989
Dues and subscriptions	3,370	3,549
Transportation	2,804	2,912
Bank charges and interest	1,503	2,319
Program supplies	944	3,733
Conference fees	753	227
Public education	225	778
Training	187	1,225
Advertising and promotion	0	15
	<u>1,960,958</u>	<u>2,320,322</u>
<b>(DEFICIENCY) OF FUNDED REVENUE OVER EXPENDITURES</b>	<u>\$ (33,002)</u>	<u>\$ (606,579)</u>

**GUELPH-WELLINGTON WOMEN IN CRISIS  
(A Non-Profit Organization)  
SCHEDULE OF OPERATIONS - RURAL WOMEN'S SUPPORT PROGRAM  
FOR THE YEAR ENDED MARCH 31, 2017**

	2017	2016
<b>REVENUE</b>		
Ministry of Community and Social Services	\$ 241,621	\$ 241,621
County of Wellington	90,131	88,364
United Way	45,000	45,000
Municipal grants	22,990	0
Special projects - other	3,392	904
Rental income	1,200	100
	<u>404,334</u>	<u>375,989</u>
<b>EXPENDITURES</b>		
Wages and benefits	329,447	504,233
Rent	16,291	16,243
Telephone	6,722	8,158
Office and general	5,323	4,113
Insurance	3,646	2,818
Transportation	3,533	3,508
Repairs and maintenance	3,463	3,120
Special projects - other	3,392	904
Utilities	2,915	2,598
Professional fees	2,763	2,050
Program supplies	718	947
Client needs - personal needs	663	775
Public education	564	150
Food and household	204	83
Conference fees	174	68
Dues and subscriptions	64	85
Training	59	403
Advertising and promotion	0	5
	<u>379,941</u>	<u>550,261</u>
<b>EXCESS (DEFICIENCY) OF FUNDED REVENUE OVER EXPENDITURES</b>	<u>\$ 24,393</u>	<u>\$ (174,272)</u>

**GUELPH-WELLINGTON WOMEN IN CRISIS**  
**(A Non-Profit Organization)**  
**SCHEDULE OF OPERATIONS - SEXUAL ASSAULT CENTRE**  
**FOR THE YEAR ENDED MARCH 31, 2017**

	2017	2016
<b>REVENUE</b>		
Ministry of the Attorney General	\$ 379,965	\$ 379,964
Family Court Support Worker Program	56,875	56,876
United Way	27,223	27,223
Special projects - other	22,588	32,394
	<u>486,651</u>	<u>496,457</u>
<b>EXPENDITURES</b>		
Wages and benefits	351,697	407,014
Family Court Support Worker Program	56,919	75,914
Special projects - other	22,588	25,053
Rent	13,860	13,860
Repairs and maintenance	10,066	7,661
Telephone	7,177	8,611
Office and general	5,151	3,882
Utilities	4,097	3,993
Municipal taxes	3,667	3,882
Transportation	3,450	2,832
Professional fees	2,464	2,100
Insurance	2,302	1,908
Dues and subscriptions	2,182	2,151
Food and household	845	712
Bank charges and interest	418	419
Training	72	392
Program supplies	59	49
Public education	0	411
Conference fees	0	68
Client needs - personal needs	0	27
Advertising and promotion	0	6
	<u>487,014</u>	<u>560,945</u>
<b>(DEFICENCY) OF FUNDED REVENUE OVER EXPENDITURES</b>	<u>\$ (363)</u>	<u>\$ (64,488)</u>

**GUELPH-WELLINGTON WOMEN IN CRISIS  
(A Non-Profit Organization)  
SCHEDULE OF OTHER INCOME AND EXPENSES  
FOR THE YEAR ENDED MARCH 31, 2017**

	2017	2016
<b>REVENUE</b>		
Donations	\$ 149,139	\$ 224,678
Fundraising	31,523	7,013
Interest	75	124
	180,737	231,815
<b>EXPENSES</b>		
Fundraising	10,449	240
	\$ 170,288	\$ 231,575