



SOUTH OKANAGAN WOMEN IN NEED SOCIETY
Financial Statements
Year Ended March 31, 2018

SOUTH OKANAGAN WOMEN IN NEED SOCIETY
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Year Ended March 31, 2018

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INDEPENDENT AUDITOR'S REPORT

To the Directors of South Okanagan Women In Need Society

We have audited the accompanying financial statements of South Okanagan Women In Need Society, which comprise the statement of financial position as at March 31, 2018 and the statements of operations, changes in net assets and cash flow 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.

(continues)

Basis for Qualified Opinion

In common with many not-for-profit organizations, South Okanagan Women In Need Society derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of South Okanagan Women In Need Society. Therefore, consistent with the prior year, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended March 31, 2018, current assets and net assets as at March 31, 2018.

Qualified Opinion

In our opinion, except for the possible 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 South Okanagan Women In Need Society as at March 31, 2018 and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

The financial statements for the year ended March 31, 2017 were audited by another accounting firm and are presented for comparative purposes only.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act of British Columbia, we report that, in our opinion, the accounting principles have been applied on a basis consistent with that of the preceding year.

Penticton, British Columbia
June 18, 2018

CHARTERED PROFESSIONAL ACCOUNTANTS

SOUTH OKANAGAN WOMEN IN NEED SOCIETY**Statement of Financial Position****March 31, 2018**

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 233,625	\$ 163,298
Term deposits (Note 5)	300,005	-
Accounts receivable (Note 6)	50,273	123,317
Prepaid expenses	1,792	1,832
	<u>585,695</u>	288,447
TANGIBLE CAPITAL ASSETS (Note 7)	3,551,569	4,138,291
LONG TERM INVESTMENTS (Note 8)	550	550
	<u>\$ 4,137,814</u>	<u>\$ 4,427,288</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities (Note 9)	\$ 261,401	\$ 207,637
Callable debt (Note 10)	27,402	35,476
Current portion of obligations under capital lease (Note 11)	4,042	5,554
	<u>292,845</u>	248,667
Callable debt due thereafter (Note 10)	381,499	1,033,554
	<u>674,344</u>	1,282,221
OBLIGATIONS UNDER CAPITAL LEASE (Note 11)	15,213	18,290
DEFERRED CONTRIBUTIONS (Note 12)	138,877	81,002
DEFERRED CONTRIBUTIONS RELATED TO TANGIBLE CAPITAL ASSETS (Note 13)	2,787,282	2,508,338
	<u>3,615,716</u>	3,889,851
NET ASSETS		
Unrestricted	144,651	(64,804)
Internally restricted	41,315	41,315
Invested in tangible capital assets	336,132	560,926
	<u>522,098</u>	537,437
	<u>\$ 4,137,814</u>	<u>\$ 4,427,288</u>

COMMITMENTS AND CONTRACTUAL OBLIGATIONS (Note 15)

ON BEHALF OF THE BOARD_____
Director_____
DirectorSee accompanying notes and schedules to
financial statements

SOUTH OKANAGAN WOMEN IN NEED SOCIETY**Statement of Operations****Year Ended March 31, 2018**

	<u>2018</u>	<u>2017</u>
SCHEDULE OF REVENUES (<i>Schedule 1</i>)	\$ 2,119,329	\$ 1,600,303
EXPENSES		
Salaries and wages	1,119,769	878,719
Payroll costs and benefits	290,945	238,913
Client supplies and food	111,425	118,068
Amortization	106,201	59,829
Professional fees	80,201	43,342
Sub-contracts	48,878	8,961
Repairs and maintenance	43,555	32,032
Fundraising expenses	38,744	5,642
Interest on callable debt	36,613	32,959
Rental	36,089	44,812
Equipment lease and maintenance	28,905	13,273
Staff travel and auto reimbursement	19,260	7,951
Insurance	18,979	29,796
Property taxes	18,889	2,598
Utilities	18,480	15,733
Supplies	16,197	7,349
Staff development and training	15,010	11,221
Telephone	11,746	7,699
Office and sundry	11,570	4,949
Information technology	9,754	6,354
Memberships and dues	9,194	2,576
Printing, photocopying and postage	9,094	9,777
Vehicle	8,536	8,872
Advertising and promotion	4,871	3,233
Library and resource materials	2,187	2,046
Volunteer program expenses	1,963	1,890
Interest and bank charges	1,912	3,688
Bad debts	812	-
Client travel	732	1,705
Board expenses	219	1,364
	<u>2,120,730</u>	<u>1,605,351</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS	(1,401)	(5,048)
OTHER INCOME (EXPENSES)		
Loss on disposal of tangible capital assets	<u>(13,938)</u>	<u>(3,435)</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ (15,339)	\$ (8,483)

See accompanying notes and schedules to financial statements

SOUTH OKANAGAN WOMEN IN NEED SOCIETY**Statement of Changes in Net Assets****Year Ended March 31, 2018**

	Unrestricted	Internally Restricted	Invested in Tangible Capital Assets	2018	2017
NET ASSETS - BEGINNING OF YEAR	\$ (64,804)	\$ 41,315	\$ 560,926	\$ 537,437	\$ 545,920
Excess/ (deficiency) of revenue over expenses	(15,339)	-	-	(15,339)	(8,483)
Purchase of tangible capital assets	(450,027)	-	450,027	-	-
Amortization of tangible capital assets	106,201	-	(106,201)	-	-
Proceeds on sale of capital assets	916,612	-	(916,612)	-	-
Loss on disposal of tangible capital assets	13,938	-	(13,938)	-	-
Repayment of callable debt	(660,129)	-	660,129	-	-
Capital lease obligation	19,255	-	(19,255)	-	-
Income related to deferred contributions	278,944	-	(278,944)	-	-
NET ASSETS - END OF YEAR	\$ 144,651	\$ 41,315	\$ 336,132	\$ 522,098	\$ 537,437

See accompanying notes and schedules to
financial statements

SOUTH OKANAGAN WOMEN IN NEED SOCIETY**Statement of Cash Flow****Year Ended March 31, 2018**

	2018	2017
OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenses	\$ (15,339)	\$ (8,483)
Items not affecting cash:		
Amortization of tangible capital assets	106,201	59,829
Loss on disposal of tangible capital assets	13,938	3,435
Amortization of deferred contributions related to tangible capital assets	<u>(120,616)</u>	<u>(8,521)</u>
	<u>(15,816)</u>	<u>46,260</u>
Changes in non-cash working capital:		
Accounts receivable	73,044	(89,549)
Accounts payable and accrued liabilities	53,762	62,588
Prepaid expenses	40	11,293
Deferred contributions	<u>57,875</u>	<u>(2,926)</u>
	<u>184,721</u>	<u>(18,594)</u>
Cash flow from operating activities	<u>168,905</u>	<u>27,666</u>
INVESTING ACTIVITIES		
Purchase of tangible capital assets	(450,027)	(3,222,818)
Proceeds on disposal of tangible capital assets	916,612	940
Additions to deferred contributions related to tangible capital assets	<u>399,560</u>	<u>2,447,638</u>
Cash flow from (used by) investing activities	<u>866,145</u>	<u>(774,240)</u>
FINANCING ACTIVITIES		
Proceeds from long term financing	-	1,079,906
Repayment of long term debt	(660,129)	(403,397)
Repayment of obligations under capital lease	(4,589)	(856)
Obligation under capital lease	<u>-</u>	<u>24,700</u>
Cash flow from (used by) financing activities	<u>(664,718)</u>	<u>700,353</u>
INCREASE (DECREASE) IN CASH FLOW	370,332	(46,221)
Cash - beginning of year	<u>163,298</u>	<u>209,519</u>
CASH - END OF YEAR	\$ 533,630	\$ 163,298
CASH CONSISTS OF:		
Cash	\$ 233,625	\$ 163,298
Term deposits	<u>300,005</u>	<u>-</u>
	<u>\$ 533,630</u>	<u>\$ 163,298</u>

See accompanying notes and schedules to financial statements

SOUTH OKANAGAN WOMEN IN NEED SOCIETY

Notes to Financial Statements

Year Ended March 31, 2018

1. BASIS OF PRESENTATION

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

2. PURPOSE OF THE SOCIETY

South Okanagan Women In Need Society (the "Society") is a not-for-profit organization incorporated provincially under the Society Act of British Columbia. As a registered charity, the Society is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The Society works to prevent abuse and increase awareness about the impacts of abuse within the South Okanagan so that all individuals have the ability to make choices to live a safe and healthy life. Through creating dynamic, life-changing opportunities for empowerment of individuals and families, the Society supports individual's physical, mental, emotional and financial wellness. The purpose of the Society is to provide transitional housing, counselling, support, information and education to women and children who have experienced abuse in their primary relationships, criminal harassment, sexual assault or other crisis situations. As well, the Society seeks to provide safe, affordable housing and to promote awareness of and to work to eradicate violence against women and children in the South Okanagan.

SOUTH OKANAGAN WOMEN IN NEED SOCIETY

Notes to Financial Statements

Year Ended March 31, 2018

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial instruments policy

The Society considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in certain limited circumstances. The Society accounts for the following as financial instruments:

- Cash
- Term deposits
- Accounts receivable
- Long term investment
- Accounts payable and accrued liabilities
- Long term debt

A financial assets or liability is recognized when the Society becomes party to contractual provisions of the instrument.

Measurement

The Society initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions. Financial assets and financial liabilities, which are not subsequently measured at fair value, are initially adjusted for transaction costs and financing fees directly attributable to their origination, acquisition, issuance or assumption. All other transaction costs are recognized in net income in the period incurred.

Financial assets or liabilities obtained in related party transactions are measured in accordance with the accounting policy for related party transactions except for those transactions that are with a person or entity whose sole relationship with the Society is in the capacity of management in which case they are accounted for in accordance with accounting policies for financial instruments.

The Society subsequently measures all of its financial assets and financial liabilities at cost or amortized cost less any reduction for impairment, except for investments in equity instruments that are quoted in an active market, which are measured at fair value; derivative contracts, which are measured at fair value; and certain financial assets and financial liabilities which the Society has elected to measure at fair value. Changes in fair value are recognized in net income.

Financial assets measured at cost or amortized cost less any reduction for impairment include cash, term deposits, accounts receivables and long term investments.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and long term debt.

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SOUTH OKANAGAN WOMEN IN NEED SOCIETY

Notes to Financial Statements

Year Ended March 31, 2018

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financing fees and transaction costs related to the origination, acquisition, issuance or assumption of financial assets and financial liabilities, subsequently measured at cost or amortized cost, are included as part of the adjusted fair value of the financial asset or financial liability on initial measurement. Subsequent to initial measurement the fees and costs are amortized into net income on a straight-line basis over the term of the related debt. All other transaction costs are recognized in net income in the period incurred.

The Society removes financial liabilities, or a portion thereof, when the obligation is discharged, cancelled or expires.

A financial asset (or group of similar financial assets) measured at cost or amortized cost are tested for impairment when there are indicators of impairment. Impairment losses are recognized in the statement of operations. Previously recognized impairment losses are reversed to the extent of the improvement provided the asset is not carried at an amount, at the date of the reversal, greater than the amount that would have been the carrying amount had no impairment loss been recognized previously. The amounts of any write-downs or reversals are recognized in net income.

Goods and Services Tax

GST on costs incurred for materials and services are recoverable at 50% as a rebate. The unrecoverable portion is recorded as an expense with the rebate treated as a receivable.

Tangible capital assets

Tangible capital assets are stated at cost less accumulated amortization. Tangible capital assets are amortized over their estimated useful lives at the following rates and methods:

Buildings	4%	declining balance method
Furniture and fixtures	20%	declining balance method
Equipment	20%	declining balance method
Computer equipment	30%	declining balance method
Motor vehicles	30%	declining balance method
Computer software	100%	declining balance method
Leasehold improvements	5 years	straight-line method
Motor vehicle under lease	10 years	straight-line method

In the year of acquisition, a full year of amortization is taken, and no amortization is taken in the year of disposition. Amortization expense is reported in the capital asset fund.

Tangible capital assets are reviewed for impairment whenever events or changes in the circumstances indicate that the carrying value may not be recoverable. If the total of the estimated undiscounted future cash flows is less than the carrying value of the asset, an impairment loss is recognized for the excess of the carrying value over the fair value of the asset during the year the impairment occurs.

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

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SOUTH OKANAGAN WOMEN IN NEED SOCIETY

Notes to Financial Statements

Year Ended March 31, 2018

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Impairment of Long Lived Assets

The society tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

Net assets

Net assets invested in tangible capital assets represents the Society's net investment in tangible capital assets which is comprised of the unamortized amount of tangible capital assets purchased with restricted and unrestricted funds less any debt or deferred capital contributions. The fund reports the assets, liabilities, revenues, and expenses related to the Society's capital assets and building improvements campaign.

Internally restricted net assets are funds which have been designated for a specific purpose by the Society's Board of Directors. These are funds typically allocated for contingencies such as major repairs to property or unplanned delays in funding.

Unrestricted net assets comprise the excess of revenue over expenses accumulated by the Society each year, not of transfers, and are available for general purposes typically related to program delivery and administrative activities.

Revenue recognition

The Society 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.

Contributed materials and services are recorded in the financial statements when the fair value of those materials and services can be reasonably estimated.

Seminar fees are recognized as revenue when the seminars are held.

Allocation of administration

The Society manages various programs. The Society identifies and allocates a portion of the administration costs to the management of these programs, on an established basis. The program management expenses are then allocated to the various projects consistently based on an established percentage or rate.

(continues)

SOUTH OKANAGAN WOMEN IN NEED SOCIETY

Notes to Financial Statements

Year Ended March 31, 2018

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Use of estimates

Management reviews the carrying amounts of items in the financial statements at each reporting date to assess the need for revision or any possibility of impairment. Many items in the preparation of these financial statements require management's best estimate. Management determines these estimates based on assumptions that reflect the most probable set of economic conditions and planned courses of action.

These estimates are reviewed periodically and adjustments are made to net income as appropriate in the year they become known.

Items subject to significant management estimates include tangible capital assets useful lives and amortization rates.

4. FINANCIAL INSTRUMENTS

The society 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 society's risk exposure and concentration as of March 31, 2018.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its receipt of funds from sources, long-term debt, obligations under capital leases and accounts payable.

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. In seeking to minimize the risks from interest rate fluctuations, the society manages exposure through its normal operating and financing activities. The Society is exposed to interest rate risk primarily through credit facilities.

Unless otherwise noted, it is management's opinion that the Society is not exposed to significant other price risks arising from these financial instruments.

5. TERM DEPOSIT

In January 2018, the Society took out redeemable term deposits which have a rate of return of 0.65% and are set to mature after 18 months.

6. ACCOUNTS RECEIVABLE

	<u>2018</u>	<u>2017</u>
Accounts receivable	\$ 27,948	\$ 114,709
GST receivable	22,325	8,608
	<u>\$ 50,273</u>	<u>\$ 123,317</u>

SOUTH OKANAGAN WOMEN IN NEED SOCIETY**Notes to Financial Statements****Year Ended March 31, 2018**

7. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2018 Net book value	2017 Net book value
Land	\$ 887,069	\$ -	\$ 887,069	\$ 1,242,702
Buildings	2,713,654	118,076	2,595,578	2,830,124
Furniture and fixtures	59,580	31,052	28,528	35,660
Motor vehicle under capital lease (Note 11)	24,700	3,088	21,612	24,082
Computer software	12,316	6,158	6,158	-
Leasehold improvements	7,315	1,463	5,852	-
Computer equipment	21,638	18,250	3,388	1,451
Equipment	18,296	15,150	3,146	3,932
Motor vehicles	35,115	34,877	238	340
	<u>\$ 3,779,683</u>	<u>\$ 228,114</u>	<u>\$ 3,551,569</u>	<u>\$ 4,138,291</u>

8. LONG TERM INVESTMENTS

	2018	2017
United Community Services Co-op	<u>\$ 550</u>	<u>\$ 550</u>

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2018	2017
Wages payable	\$ 108,024	\$ 68,302
Accounts payable holdback	58,360	-
Employee deductions payable	50,105	37,708
Accounts payable and accruals	39,888	98,120
WCB payable	5,024	3,507
	<u>\$ 261,401</u>	<u>\$ 207,637</u>

SOUTH OKANAGAN WOMEN IN NEED SOCIETY**Notes to Financial Statements****Year Ended March 31, 2018****10. CALLABLE DEBT**

Bank of Montreal 2017 demand loan bearing interest at prime plus 1.75% per annum, repayable in monthly blended payments of \$4,000. The loan matures on April 30, 2029 and is secured by the Westminster building which has a carrying value of \$710,574.

	<u>2018</u>	<u>2017</u>
	\$ 408,901	\$ 1,069,030
Amounts payable within one year	<u>(27,402)</u>	<u>(35,476)</u>
	<u>\$ 381,499</u>	<u>\$ 1,033,554</u>

Principal repayment terms are approximately:

2019	\$ 27,402
2020	28,862
2021	30,399
2022	32,018
2023	33,723
Thereafter	<u>256,497</u>
	<u>\$ 408,901</u>

11. OBLIGATIONS UNDER CAPITAL LEASE

First West Leasing lease bearing interest at 4.455% per annum, repayable in monthly blended payments of \$214. The lease matures on December 27, 2021 and is secured by the vehicle under lease which has a carrying value of \$21,613.

	<u>2018</u>	<u>2017</u>
	\$ 19,255	\$ 23,844
Amounts payable within one year	<u>(4,042)</u>	<u>(5,554)</u>
	<u>\$ 15,213</u>	<u>\$ 18,290</u>

Future minimum capital lease payments are approximately:

2019	\$ 4,798
2020	5,016
2021	5,244
2022	<u>4,197</u>
Total minimum lease payments	19,255
Less: current portion	<u>(4,042)</u>
	<u>\$ 15,213</u>

SOUTH OKANAGAN WOMEN IN NEED SOCIETY**Notes to Financial Statements****Year Ended March 31, 2018**

12. DEFERRED CONTRIBUTIONS

Deferred contributions represent externally restricted funds for the programs of the Society.

	<u>2018</u>	<u>2017</u>
Changes to the deferred contributions are as follows:		
Beginning balance	\$ 81,002	\$ 83,928
Less amounts recognized as revenue in the year	(81,002)	(83,928)
Add amounts received for the following year	<u>138,877</u>	<u>81,002</u>
	<u>\$ 138,877</u>	<u>\$ 81,002</u>

Represented by:

BC Housing - Transition House	\$ 75,588	\$ 73,292
Interior Health Authority - Overdose Prevention Program	40,574	-
Hughes House Second Stage Housing	11,274	-
BC Housing - Homelessness Prevention Program	8,261	7,710
Rental Revenue	2,332	-
Tenant's Damage Deposit	848	-
	<u>\$ 138,877</u>	<u>\$ 81,002</u>

13. DEFERRED CONTRIBUTIONS RELATED TO TANGIBLE CAPITAL ASSETS

Deferred contributions related to tangible capital assets represent restricted contributions used to purchase capital assets.

	<u>2018</u>	<u>2017</u>
The changes to the deferred contributions are as follows:		
Beginning balance	\$ 2,508,338	\$ 69,221
Additions to deferred contributions	399,560	2,447,638
Less amounts amortized to revenue	(63,305)	(4,146)
Less amounts related to disposal of tangible capital assets	<u>(57,311)</u>	<u>(4,375)</u>
	<u>\$ 2,787,282</u>	<u>\$ 2,508,338</u>

These contributions are recognized into revenue at the same rate in which the tangible capital assets are being amortized.

In year 2016, the Society received funding from BC Housing for the purchase and renovation of a new transition house. As part of the funding agreement, the Society will receive up to \$3.0 million based on the final costs of the property and renovations. BC Housing will provide this funding as a forgivable mortgage which will be amortized to revenues over 35 years with forgiveness beginning in year 11.

SOUTH OKANAGAN WOMEN IN NEED SOCIETY

Notes to Financial Statements

Year Ended March 31, 2018

14. REMUNERATION

Under the Societies Act, the Society is required to disclose any remuneration to directors as well as remuneration to employees and contracts over \$75,000. During the year, only one contractor received remuneration with respect to the renovations on the new transition house in excess of the reporting threshold totaling \$426,279.

15. COMMITMENTS AND CONTRACTUAL OBLIGATIONS

The Society has operating leases for equipment as well as commitments for consulting services. See note 11 for obligations in relation to the capital lease.

2019	\$	78,386
2020		62,240
2021		62,303
2022		<u>46,741</u>
	\$	<u>249,670</u>

16. COMMUNITY FOUNDATION OF THE SOUTH OKANAGAN

The Society has an endowment fund with Community Foundation of the South Okanagan. The capital of the fund, and any additions thereto, shall be held permanently by the Foundation and invested in accordance with the provisions of the constitution, bylaws and policies of the Foundation. Distributions of \$6,912 were received in the current year (2017 - \$1,292).

17. ALLOCATION OF ADMINISTRATION

Administration charges of \$456,762 (2017 - \$416,542) for the management of various programs have been included in salaries and wages expense and other general expenses. These administration charges have been allocated to the various programs as follows:

	<u>2018</u>	<u>2017</u>
Transition House	\$ 211,846	\$ 235,079
SAFE eXiting from the Sex Trade	97,199	29,152
Employment Services	62,394	38,485
Safe Homes	31,036	45,549
Children Who Witness Abuse	23,341	27,890
Community Outreach	11,328	14,579
Homelessness Prevention Program	10,597	11,863
Youth Bed	6,988	9,780
We Project	2,033	4,165
	<u>\$ 456,762</u>	<u>\$ 416,542</u>

18. SUBSIDY ASSISTANCE PAYMENTS

The Society received subsidy assistance from BC Housing on behalf of the Provincial Government to assist with the Safe Homes, Transition House and rental supplements for the Homeless Prevention Program. The amount of the assistance recorded for the year was \$1,118,303 (2017 - \$972,912).

SOUTH OKANAGAN WOMEN IN NEED SOCIETY

Notes to Financial Statements

Year Ended March 31, 2018

19. COMPARATIVE FIGURES

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

SOUTH OKANAGAN WOMEN IN NEED SOCIETY**Schedule of Revenues****(Schedule 1)****Year Ended March 31, 2018**

	2018	2017
CONTRACTS		
BC Housing	\$ 1,118,303	\$ 972,912
Government of Canada - Minister of Public Safety and Emergency Preparedness	353,052	56,738
Province of British Columbia - Ministry of Justice	129,960	126,042
YMCA-YWCA	105,313	104,454
Province of British Columbia - Ministry of Children and Family Development	28,695	27,894
Open Door Society	10,985	22,047
	<u>\$ 1,746,308</u>	<u>\$ 1,310,087</u>
 GRANTS	 <u>\$ 32,610</u>	 <u>\$ 58,617</u>
 FUNDRAISING	 <u>\$ 1,430</u>	 <u>\$ 31,430</u>
 DONATIONS		
Cash donations	\$ 142,658	\$ 164,730
Gifts in kind	35,692	1,127
	<u>\$ 178,350</u>	<u>\$ 165,857</u>
 OTHER		
BC Housing deferred contributions recognized related to capital assets	\$ 120,617	\$ 8,521
Membership and miscellaneous	21,506	25,791
Rental revenue	14,620	-
Interior Health	3,888	-
	<u>\$ 160,631</u>	<u>\$ 34,312</u>
 GRAND TOTAL	 <u>\$ 2,119,329</u>	 <u>\$ 1,600,303</u>

See accompanying notes and schedules to
financial statements

SOUTH OKANAGAN WOMEN IN NEED SOCIETY**Schedule of Program Revenue and Expenses - SAFE eXiting from the Sex Trade
(Schedule 2)****Year Ended March 31, 2018**

	2018	2017
REVENUE		
Government of Canada - Ministry of Public Safety and Emergency Preparedness	\$ 353,052	\$ 56,738
In Kind revenue	32,720	-
Donations	10,760	-
Residential Rental	2,063	-
Miscellaneous Income	1,528	-
	<u>400,123</u>	<u>56,738</u>
EXPENSES		
Salaries and wages	172,147	27,209
Professional fees	49,302	14,928
Payroll costs and benefits	45,197	8,205
Rental	36,011	584
In Kind Expense	32,720	-
Amortization	22,599	13,761
Information technology	15,176	312
Travel	14,117	2,576
Staff development and training	11,931	1,940
Client supplies and food	11,008	3,386
Interest on long term debt	9,735	2,444
Supplies	4,181	2,203
Insurance	4,140	2,362
Equipment rentals	3,874	689
Office	3,437	282
Telephone	3,180	506
Repairs and maintenance	3,118	903
Contracted facilities support	2,921	-
Printing, photocopying and postage	1,762	409
Property taxes	1,390	-
Utilities	1,340	525
Advertising and promotion	674	4
Memberships and dues	600	115
Security	439	-
Interest and bank charges	388	52
Volunteer program expenses	305	61
Library and resource materials	173	10
Board expenses	47	15
	<u>451,912</u>	<u>83,481</u>
LOSS FROM OPERATIONS	<u>\$ (51,789)</u>	<u>\$ (26,743)</u>

See accompanying notes and schedules to financial statements

SOUTH OKANAGAN WOMEN IN NEED SOCIETY**Schedule of Program Revenue and Expenses - PEACE Program****(Schedule 3)****Year Ended March 31, 2018**

	2018	2017
REVENUE		
Province of British Columbia - Ministry of Justice	\$ 87,447	\$ 84,810
Cash donations	1,550	500
	<u>88,997</u>	<u>85,310</u>
EXPENSES		
Salaries and wages	64,141	68,113
Payroll costs and benefits	21,494	22,648
Amortization	5,427	3,590
Professional fees	3,840	5,499
Interest on long term debt	2,437	1,883
Staff development and training	1,752	373
Insurance	1,426	616
Telephone	908	299
Travel	905	1,281
Client supplies and food	877	2,275
Equipment rentals	731	762
Printing, photocopying and postage	399	458
Repairs and maintenance	387	579
Office	371	339
Property Tax	334	-
Rental	282	2,961
Information technology	280	591
Supplies	267	185
Utilities	262	228
Memberships and dues	163	149
Library and resource materials	154	20
Advertising and promotion	104	44
Interest and bank charges	96	252
Volunteer program expenses	56	71
Board expenses	11	87
Contracted facilities support	5	65
	<u>107,109</u>	<u>113,368</u>
LOSS FROM OPERATIONS	\$ (18,112)	\$ (28,058)

See accompanying notes and schedules to financial statements

SOUTH OKANAGAN WOMEN IN NEED SOCIETY
Schedule of Program Revenue and Expenses - Outreach
Year Ended March 31, 2018

(Schedule 4)

	2018	2017
REVENUE		
Province of British Columbia - Ministry of Justice	\$ 42,513	\$ 41,232
Donations	700	-
	<u>43,213</u>	<u>41,232</u>
EXPENSES		
Salaries and wages	29,480	34,805
Payroll costs and benefits	7,878	7,937
Staff development and training	2,924	327
Amortization	2,634	2,094
Supplies	1,344	185
Interest on long term debt	1,306	995
Professional fees	893	758
Telephone	592	314
Office	418	141
Library and resource materials	386	10
Equipment rentals	328	448
Insurance	300	359
Travel	291	369
Printing, photocopying and postage	198	285
Information technology	183	314
Rental	173	1,596
Repairs and maintenance	163	309
Property Tax	162	-
Utilities	114	126
Client supplies and food	100	288
Memberships and dues	52	77
Advertising and promotion	51	22
Interest and bank charges	49	127
Volunteer program expenses	27	37
Contracted facilities support	8	33
Board expenses	5	44
	<u>50,059</u>	<u>52,000</u>
LOSS FROM OPERATIONS	<u>\$ (6,846)</u>	<u>\$ (10,768)</u>

See accompanying notes and schedules to financial statements