

**Kenora Association for  
Community Living  
Summary Financial Statements  
For the year ended March 31, 2018**

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## Report of the Independent Auditor on the Summary Financial Statements

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### To the Members Kenora Association for Community Living

The accompanying summary financial statements, which comprise the summary statement of financial position as at March 31, 2018, and the summary statement of operations for the year then ended, are derived from the audited financial statements of Kenora Association for Community Living for the year ended March 31, 2018. We expressed a qualified audit opinion in connection with the Associations policy with respect to the recording of capital assets and related deferred contributions on those financial statements in our report dated June XX, 2018.

The summary financial statements do not contain all the statements and disclosures required by Canadian generally accepted accounting principles. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Kenora Association for Community Living.

### Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements on the basis described in Note 1.

### Auditor's Report

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Audit Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".

### Opinion

In our opinion, the summary financial statements derived from the audited financial statements of Kenora Association for Community Living for the year ended March 31, 2018 are a fair summary of those financial statements on the basis described in Note 1.

Chartered Professional Accountants, Licensed Public Accountants

Kenora, Ontario  
June 28 2018

**Kenora Association for Community Living  
Summary Statement of Financial Position**

For the year ended March 31

2018

2017

**Assets**

**Current**

|                     |              |              |
|---------------------|--------------|--------------|
| Cash                | \$ 1,995,468 | \$ 1,795,791 |
| Accounts receivable | 280,559      | 203,366      |
| Due from funders    | 328,509      | -            |
| Prepaid expenses    | 129,220      | 72,118       |

|  |              |              |
|--|--------------|--------------|
|  | \$ 2,733,756 | \$ 2,071,275 |
|--|--------------|--------------|

**Liabilities and Equity**

**Current**

|                               |              |            |
|-------------------------------|--------------|------------|
| Accounts payable and accruals | \$ 1,555,502 | \$ 872,325 |
| Due to funders                | -            | 68,631     |
| Deferred revenue              | 25,992       | 64,176     |

|  |           |           |
|--|-----------|-----------|
|  | 1,581,494 | 1,005,132 |
|--|-----------|-----------|

**Net assets**

|                        |         |         |
|------------------------|---------|---------|
| Restricted board funds | 226,771 | 204,456 |
| Unrestricted           | 925,491 | 861,720 |

|  |           |           |
|--|-----------|-----------|
|  | 1,152,262 | 1,066,176 |
|--|-----------|-----------|

|  |              |              |
|--|--------------|--------------|
|  | \$ 2,733,756 | \$ 2,071,308 |
|--|--------------|--------------|

Approved on behalf of the Board:

Director \_\_\_\_\_

Director \_\_\_\_\_

**Kenora Association for Community Living  
Statement of Operations**

**For the Year Ended March 31**

|  | 2018              | 2016              |
|--|-------------------|-------------------|
| <b>Revenue</b>   |                   |                   |
| Ministry of Community and Social Services                          | \$ 11,213,205     | \$ 9,762,790      |
| Ministry of Children & Youth Services                              | 389,507           | 386,955           |
| NCNSC/Hands - Specialized Accommodation                            | 34,435            | 11,396            |
| Ministry of Health and Long-Term Care/LHIN                         | 1,161,766         | 1,161,766         |
| Ministry of Health and Long-Term Care                              | 60,400            | 60,400            |
| Kenora District Services Board                                     | 1,013,144         | 829,799           |
| FIREFLY  | 7,349             | 7,226             |
| Fee for service  | 185,531           | 117,245           |
| Kenora LOTW Regional Community Foundation Grant                    | 8,300             | 6,675             |
| Community Living Ontario Grants                                    | 8,250             | -                 |
| Lutheran Community Care Centre Grants                              | 12,924            | 31,466            |
| Event fees and craft sales   | 794               | 5,971             |
| Donations and fundraising  | 45,395            | 31,860            |
| Parent fees  | 837,365           | 855,916           |
| Rent   | 26,515            | 25,735            |
| Interest income  | 13,725            | 13,097            |
| Other administrative fees  | 1,192             | 654               |
| Deferred revenue from prior period (Note 6)                        | 64,176            | 62                |
| Expenditure recoveries   | 96,114            | 37,338            |
| Defer to future period (Note 6)                                    | (24,362)          | (64,176)          |
|  | <b>15,155,725</b> | <b>13,282,175</b> |
| <b>Expenses</b>  |                   |                   |
| Salaries and benefits  | \$ 11,197,394     | \$ 10,061,472     |
| Bad debt   | 3,057             | 5,380             |
| Travel & Communication   | 289,620           | 304,963           |
| Rent, taxes and utilities  | 235,347           | 110,484           |
| Training   | 144,113           | 89,000            |
| Advertising and promotion  | 34,912            | 30,278            |
| Repairs and maintenance  | 471,093           | 131,155           |
| Purchased services   | 1,817,292         | 1,887,039         |
| Insurance  | 30,655            | 27,489            |
| Supplies & equipment   | 661,270           | 514,216           |
| Rent & Utility subsidies   | 58,649            | 58,093            |
| One-time - specific grants   | 98,458            | -                 |
| Other  | 26,029            | 34,115            |
|  | <b>15,067,889</b> | <b>13,253,684</b> |
| Excess of revenue over expenses for the year before transfer       | 87,836            | 28,491            |
| Transfer to grants receivable (repayable) (Note 6)                 | (1,751)           | (2,307)           |
| <b>Excess of revenue over expenses for the year after transfer</b> | <b>\$ 86,085</b>  | <b>\$ 26,184</b>  |

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**Kenora Association for Community Living  
Note to Summary Financial Statements  
March 31, 2018**

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**Note 1**

The summary financial statements are derived from the complete audited financial statements, prepared in accordance with Canadian accounting standards for not-for-profit organizations, as at March 31, 2018 and the year then ended.

The preparation of these financial statements requires management to determine the information that needs to be reflected so that they are consistent in all material respects with, or represent a fair summary of, the audited financial statements.

Management prepared these summary financial statements using the following

- a) The summary financial statements include the statement of financial position and the statement of operations;
- b) Management determined that the statement of cash flows does not provide additional useful information and as such, has not included it as a part of the summary financial statements;
- c) Information in the summary financial statements agree with the related information in the complete audited financial statements including comparative information and all major subtotals and totals; and
- d) In all material respects, the summary financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the related complete audited financial statements, including significant accounting policies and notes thereto.

Copies of the March 31, 2018 audited financial statements are available at the Kenora Association for Community Living.