

WOMEN'S SHELTERS CANADA
FINANCIAL STATEMENTS
MARCH 31, 2018

Independent Auditor's Report

Statement of Financial Position

Statement of Revenue and Expenditures and Changes in Net Assets

Statement of Cash Flows

Notes to the Financial Statements



KELLY HUIBERS McNEELY

PROFESSIONAL CORPORATION

INDEPENDENT AUDITOR'S REPORT

To the Directors of Women's Shelters Canada

We have audited the accompanying financial statements of Women's Shelters Canada, which comprise the statement of financial position as at March 31, 2018, and the statements of changes in net assets, revenue and expenditures 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 judgement, 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 Organization'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 Organization's internal control. An audit also includes evaluating the appropriateness of accounting policies

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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.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Women's Shelters Canada as at March 31, 2018, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Kelly Huibers McNeely
Professional Corporation

Authorized to practise public accounting by
The Chartered Professional Accountants of Ontario

Stittsville, Ontario
July 23, 2018

WOMEN'S SHELTERS CANADA
STATEMENT OF FINANCIAL POSITION

As at March 31, 2018

	2018	2017
ASSETS		
CURRENT ASSETS		
Cash	\$ 393,096	\$ 203,141
Cash - restricted (note 3)	7,501	2,498
Accounts receivable	2,371	23,158
Government remittances receivable	3,318	7,064
Prepaid expenses	47,535	12,276
	\$ 453,821	\$ 248,137
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 28,090	\$ 16,430
Deferred revenue	<u>209,169</u>	<u>85,680</u>
	237,259	102,110
NET ASSETS	216,562	146,027
	\$ 453,821	\$ 248,137

Approved on Behalf of the Board:

Director

Director

The accompanying notes are an integral part of these financial statements.

WOMEN'S SHELTERS CANADA

STATEMENT OF REVENUE AND EXPENDITURES AND CHANGES IN NET ASSETS

For the year ended March 31, 2018

	2018	2017
REVENUE		
Grants	\$ 319,411	\$ 262,638
Donations	85,033	28,192
Contributions	45,202	71,708
Memberships	<u>44,935</u>	<u>23,507</u>
	<u>494,581</u>	<u>386,045</u>
EXPENDITURES		
Human resources	289,585	184,666
Honoraria and professional fees	44,091	99,778
Meetings	57,008	30,184
Facilities	12,861	12,722
In-kind expenses	3,500	6,200
Materials and supplies	4,455	3,904
Insurance	1,649	1,872
Office and administration	<u>10,897</u>	<u>14,938</u>
	<u>424,046</u>	<u>354,264</u>
NET REVENUE	70,535	31,781
NET ASSETS - BEGINNING OF YEAR	146,027	114,246
NET ASSETS - END OF YEAR	<u>\$ 216,562</u>	<u>\$ 146,027</u>

The accompanying notes are an integral part of these financial statements.

WOMEN'S SHELTERS CANADA

STATEMENT OF CASH FLOWS

For the year ended March 31, 2018

	2018	2017
CASH PROVIDED BY (USED IN)		
OPERATING ACTIVITIES		
Net revenue	\$ 70,535	\$ 31,781
Net change in non-cash working capital items:		
Accounts receivable	20,787	(22,173)
Government remittances receivable	3,746	1,913
Prepaid expenses	(35,259)	99
Accounts payable and accrued liabilities	11,660	3,092
Deferred revenue	<u>123,489</u>	<u>36,163</u>
NET CHANGE IN CASH	194,958	50,875
CASH - BEGINNING OF YEAR	205,639	154,764
CASH - END OF YEAR	<u>\$ 400,597</u>	<u>\$ 205,639</u>
CASH CONSISTS OF:		
Cash	\$ 393,096	\$ 203,141
Cash - restricted	7,501	2,498
	<u>\$ 400,597</u>	<u>\$ 205,639</u>

The accompanying notes are an integral part of these financial statements.

WOMEN'S SHELTERS CANADA

NOTES TO THE FINANCIAL STATEMENTS

March 31, 2018

1. THE ORGANIZATION

The Canadian Network of Women's Shelters and Transition Houses was incorporated under the Canada Not-for-profit Corporations Act on November 9, 2012 and is a charitable organization. The Organization changed its name to Women's Shelters Canada Hebergement femmes Canada effective January 25, 2017.

The Network represents a unified voice that works to make ending violence against women a priority. Its two main axes of activity are centered on 1) public engagement leading to long-term transformational change and 2) knowledge exchange amongst shelters leading to the development of improved practices to ultimately improve the lives of women survivors of violence and their children.

The Member beliefs are as follows:

- We believe that governments and societies are responsible for ensuring women's human rights.
- We believe that violence violates women's human rights and equality.
- We believe that the women's shelter movement plays a critical leadership role in the provincial/territorial, national and global effort to end violence against women.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The principal accounting policies of the Organization are summarized as follows:

Revenue Recognition

Women's Shelters Canada follows the deferral method of accounting for contributions. Restricted contributions and grants are recognized as revenue in the year in which the related expenditures are incurred. Unrestricted contributions and grants, donations and memberships are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

WOMEN'S SHELTERS CANADA

NOTES TO THE FINANCIAL STATEMENTS

March 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributed Services

The Organization receives the services of many volunteers the cost of which cannot be reasonably estimated. Therefore, no representation of this expenditure has been included in these financial statements.

Accounting Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles 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 dates of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from these estimates.

3. RESTRICTED CASH

The Organization is required to hold these funds on deposit with the bank to secure its credit card to a maximum credit limit of \$7,500.

4. COMMITMENTS

The Organization has entered into the following agreements:

- net facility rental for 24 months ending February 2020. The annual charge is \$15,300 including HST; and,
- with a consultant to perform fundraising in alignment with the Organization's fundraising strategy at a maximum cost of \$16,500 plus HST.

5. FINANCIAL INSTRUMENTS

The Organization's financial instruments consist of cash, accounts receivable and accounts payable and accrued liabilities. It is Management's opinion that the fair value of these instruments is not materially different than their cost and that the Organization is not exposed to significant interest rate, currency or credit risk.