

WISH Drop-In Centre Society
Financial Statements
For the year ended March 31, 2015

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Financial Statements
For the year ended March 31, 2015

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Independent Auditor's Report

To the Members of WISH Drop-In Centre Society

We have audited the accompanying financial statements of WISH Drop-In Centre Society, which comprise the Statement of Financial Position as at March 31, 2015 and the Statements of Operations, Changes in Net Assets 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 charitable organizations, the Society 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 Society and we were not able to determine whether any adjustments might be necessary to fundraising and donations revenue, excess of revenue over expenses, assets and net assets.

Qualified Opinion

In our opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of WISH Drop-In Centre Society as at March 31, 2015, and its operations and its cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.



Other Matter

The financial statements of WISH Drop-In Centre Society for the year ended March 31, 2014 were audited by another auditor who expressed a qualified opinion on those financial statements on September 16, 2014.

Report on Other Legal and Regulatory Requirements

As required by the Society Act of British Columbia, we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied, on a basis consistent with that of the preceding year.

BDO Canada LLP

Chartered Professional Accountants
Vancouver, British Columbia
August 13, 2015

WISH Drop-In Centre Society
Statement of Financial Position

March 31 2015 2014

ASSETS

Current

| | | | | |
|------------------------------------|----|---------|----|---------|
| Cash and cash equivalents (Note 3) | \$ | 185,692 | \$ | 242,523 |
| Restricted investments (Note 4) | | 309,661 | | 475,946 |
| Temporary investments (Note 4) | | 246,221 | | 25,719 |
| Accounts receivable (Note 5) | | 40,000 | | 405,000 |
| GST recoverable | | 17,400 | | 5,892 |
| Prepaid expenses | | 21,042 | | 11,379 |

820,016 1,166,459

Deposits - 2,620

Restricted long-term investments (Note 4) - 152,084

Property, plant and equipment (Note 6) 987,990 673,314

\$ 1,808,006 **\$ 1,994,477**

LIABILITIES AND NET ASSETS

Liabilities

Current

| | | | | |
|---|----|---------|----|---------|
| Accounts payable and accrued liabilities (Note 7) | \$ | 88,838 | \$ | 105,569 |
| Deferred revenue (Note 8) | | 177,010 | | 173,895 |

265,848 279,464

Deferred capital contributions (Note 9) 901,812 1,059,689

1,167,660 1,339,153

Net Assets

| | | |
|---|---------|---------|
| Unrestricted net assets | 330,685 | 234,844 |
| Internally restricted net assets (Note 10) | 232,405 | 241,102 |
| Externally restricted net assets (Schedule 2) | 77,256 | 179,378 |


640,346 655,324

\$ 1,808,006 **\$ 1,994,477**

Commitments (Note 11)

Approved on behalf of the Board:

 Director

 Director

WISH Drop-In Centre Society
Statement of Operations

| For the year ended March 31 | 2015 | 2014 |
|---|--------------------|-------------------|
| Government Grant Revenue (Schedule 1) | | |
| BC Housing | \$ 750,000 | \$ 750,200 |
| Ministry of Justice | 231,045 | 200,000 |
| City of Vancouver | 130,000 | 110,963 |
| Ministry of Finance, Gaming Policy and Enforcement Branch | 76,000 | 71,000 |
| Human Resources and Skills Development Canada | 5,164 | 4,833 |
| Total Grants - Government | 1,192,209 | 1,136,996 |
| Non-Government Grant Revenue (Schedule 1) | | |
| Sprott Foundation | 25,000 | 25,000 |
| Face the World Foundation | 14,000 | 10,000 |
| Vancity | 10,000 | 8,000 |
| The Anglican Church of Canada | 9,800 | 8,365 |
| RBC Foundation | 7,500 | 7,500 |
| The United Church of Canada | 7,500 | - |
| Other | 50 | 10,833 |
| Total Grants - Non-Government | 73,850 | 69,698 |
| | 1,266,059 | 1,206,694 |
| Other Revenue | | |
| Donations | 220,670 | 227,737 |
| Fundraising - Scotiabank Run | 11,629 | 12,878 |
| Interest | 12,087 | 11,450 |
| Stewardship Programs | | |
| Sex Workers United Against Violence - MAC AIDS Fund | 36,073 | 16,783 |
| Literacy Round Table - Decoda Literacy Solutions | 25,800 | 12,150 |
| Am I Next | 1,848 | - |
| Amortization of deferred capital contributions | 226,162 | 139,608 |
| Total Revenue | 1,800,328 | 1,627,300 |
| Expenses (Schedule 1) | | |
| Drop-In Centre | 1,023,809 | 833,705 |
| Wellness Centre | 226,162 | 139,608 |
| Literacy Program | 6,480 | 6,225 |
| Emerging Voices | 2,748 | 2,041 |
| Organizational Support | 168,750 | 175,754 |
| Mobile Access Project | 262,470 | 246,658 |
| Aboriginal Health and Safety Program | 54,890 | 61,164 |
| Peer Volunteer Program | 11,194 | 5,341 |
| Peer Security Program | 87,234 | 67,921 |
| Change in Our Backyard | 30,845 | 16,413 |
| Stewardship Programs | 63,721 | 29,539 |
| Less: Administration Recovery | (122,997) | (88,555) |
| Total Expenses | 1,815,306 | 1,495,814 |
| Deficiency (Excess) of Revenue over Expenses | \$ (14,978) | \$ 131,486 |

WISH Drop-In Centre Society
Statement of Changes in Net Assets

For the year ended March 31

| | Unrestricted Net Assets | Internally Restricted Net Assets | Externally Restricted Net Assets | 2015 | 2014 |
|--|----------------------------|--|--|-------------------|-------------------|
| Balance, beginning of the year | \$ 234,844 | \$ 241,102 | \$ 179,378 | \$ 655,324 | \$ 523,838 |
| Excess (Deficiency) of revenue over expenses | 138,841 | - | (153,819) | (14,978) | 131,486 |
| Interfund transfers - program commitments | (43,000) | 36,303 | 6,697 | - | - |
| Interfund transfers - Wellness Centre | - | (45,000) | 45,000 | - | - |
| Balance, end of the year | \$ 330,685 | \$ 232,405 | \$ 77,256 | \$ 640,346 | \$ 655,324 |

WISH Drop-In Centre Society
Statement of Cash Flows

| For the year ended March 31 | 2015 | 2014 |
|---|-------------------|-------------------|
| Cash provided by (used in) | | |
| Operating activities | | |
| Excess (Deficiency) of revenue over expenses | \$ (14,978) | \$ 131,486 |
| Adjustments for non-cash items | | |
| Amortization of property, plant and equipment | 226,162 | 139,608 |
| Amortization of deferred capital contributions | (226,162) | (139,608) |
| Changes in non-cash working capital items | | |
| Accounts receivable | 365,000 | (380,800) |
| GST recoverable | (11,508) | 3,853 |
| Accrued interest receivable | (383) | (1,896) |
| Prepaid expenses | (9,663) | (95) |
| Deposits | 2,620 | - |
| Accounts payable and accrued liabilities | (16,731) | 20,904 |
| Deferred revenue | 3,115 | (78,595) |
| | 317,472 | (305,143) |
| Investing activities | | |
| Purchase of term deposits | (101,750) | (600,000) |
| Redemption of term deposits | 200,000 | 450,000 |
| Acquisition of property, plant and equipment | (540,838) | (45,625) |
| Deferred capital contributions received | 68,285 | 432,000 |
| | (374,303) | 236,375 |
| Decrease in cash during the year | (56,831) | (68,768) |
| Cash and cash equivalents, beginning of year | 242,523 | 311,291 |
| Cash and cash equivalents, end of year | \$ 185,692 | \$ 242,523 |

WISH Drop-In Centre Society

Notes to Financial Statements

March 31, 2015

1. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles for not-for-profit organizations ("ASNPO") and reflect the following significant accounting policies:

(a) Nature of Organization

WISH Drop-In Centre Society (the "Society") is a not-for-profit organization operated by women for the exclusive use of female survival sex workers. Its purpose is to promote the well-being and safety of women involved in the sex-trade; to assess, support, and undertake if necessary programs and activities designed to improve the health, education, living conditions and life skills of women in the sex-trade; and to educate and advocate regarding the needs of women in the sex-trade.

The Society was incorporated under the Society Act of the Province of British Columbia on August 13, 1991.

As a registered charity, the Society is not subject to income taxes under section 149 (1)(f) of the Canadian Income Tax Act. The Society remains in good standing with the Canada Revenue Agency.

(b) Fund Accounting

The Society follows the restricted fund method of accounting for contributions. In order to ensure observance of the limitations and restrictions placed on the use of resources available to the Society, the accounts of the Society are maintained in accordance with the principles of fund accounting. Accordingly, resources are classified for accounting and reporting purposes into funds. These funds are held in accordance with the objectives specified by the funding agencies or in accordance with directives issued by the Board. For financial reporting purposes, the accounts have been classified into the following funds:

- (i) Unrestricted: these funds are available for general purposes and reflect transactions associated with the operating activities of the Society, specifically the Organizational Support Program;
- (ii) Externally restricted: these funds record resources that are to be used for specific purposes, as specified by the funding agency; and,
- (iii) Internally restricted: these funds have been restricted by the Board to fund certain commitments entered into by the Society and to help ensure the financial security of the Society.

March 31, 2015

1. Significant Accounting Policies (Continued)

(c) Revenue Recognition

Revenue from grants and contributions is recognized as outlined below:

- (i) Unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured;
- (ii) Restricted contributions are recognized as revenue of the appropriate restricted fund. Restricted contributions with no corresponding restricted fund are recognized using the deferral method whereby they are deferred until the related restrictions are met. Contributions for tangible capital assets are recognized as deferred capital contributions. Restricted contributions for the acquisition of property and equipment are deferred and amortized over the remaining useful life of the asset acquired, consistent with the rates used for the associated assets;
- (iii) Revenue from donations and fundraising is recognized when received, with no accrual being made for amounts pledged but not yet received; and
- (iv) Investment income is recognized as revenue when earned.

(d) Cash and Cash Equivalents

Cash and cash equivalents are comprised of petty cash, unrestricted cash held in bank accounts, and cashable term deposits with terms to maturity of 90 days or less upon acquisition.

(e) Restricted Cash and Investments

Restricted cash and investments represent funds restricted to fulfill the internally and externally restricted activities of the Society.

(f) Allocation of Expenses

General support expenses include items such as the administrator's salaries and benefits, professional services, office expenses, bank and payroll charges, and insurance. The costs are allocated to the various programs based on the estimated time spent on the programs or the percentage of costs permitted to be allocated by funders under the funding agreements.

March 31, 2015

1. Significant Accounting Policies (Continued)

(g) Contributed Materials and Services

Contributed materials and services may be recognized as revenue when a fair value can be reasonably estimated and when the materials and services are used in the normal course of the Society's operations and would otherwise have been purchased. None have been recognized in the financial statements in the current year.

Volunteers contribute time to assist the Society in carrying out its mandate. Due to the difficulty in determining their fair value, these contributed services are not recognized in the financial statements.

(h) Financial Instruments

Financial instruments are recorded at fair value on initial recognition. Financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Society has not elected to record any investments at fair value.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Society determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse exchange in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from the financial asset or the amount the Society expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

The Society places its investments in interest-bearing accounts or in highly liquid investments that are readily convertible into known amounts of cash.

The Society does not enter into any derivative financial instrument arrangements for hedging or speculative purposes.

The fair values of cash, investments, accounts receivable, accounts payable and accrued liabilities approximate their carrying values due to their short-term maturity.

WISH Drop-In Centre Society
Notes to Financial Statements

March 31, 2015

1. Significant Accounting Policies (Continued)

(i) Property, Plant and Equipment

The property, plant and equipment assets are recorded at cost. Depreciation is provided over their estimated useful lives. The amortization methods and periods applicable to the various classes of property and equipment are as follows:

| | Method | Rate |
|-------------------------|---------------------|---------------|
| Leasehold improvements | - Straight-line | Term of lease |
| Vehicles | - Declining balance | 30% |
| Computer equipment | - Declining balance | 30% |
| Furniture and equipment | - Declining balance | 20% |

For the year of acquisition, the rate used is one-half of that shown above, except for leasehold improvements, which are amortized over the period of usage.

Property and equipment are tested for recoverability whenever events or changes in circumstances indicate that the asset no longer has any long-term service potential to the Society or no longer contributes to the Society's ability to provide services. The amount of impairment loss recognized is the amount by which the carrying value of the asset exceeds its estimated residual value.

(j) Contributions for Tangible Capital Assets

In 2014, the Society retrospectively changed its accounting policy, such that it now recognizes contributions for tangible capital assets as deferred capital contributions. Restricted contributions for the acquisition of property and equipment are deferred and amortized over the remaining useful life of the asset acquired. Amortization expense is now expensed as a charge on the Statement of Operations.

(k) Stewardship Programs

The Society manages the operations of certain stewardship programs which are included as separate programs in the financial statements.

(l) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures during the reporting period. These estimates are reviewed periodically and as adjustments become necessary, they are reported in operations in the period in which they become known. Actual results could differ from these estimates.

WISH Drop-In Centre Society
Notes to Financial Statements

March 31, 2015

2. Economic Dependence

The Society's major sources of revenue are derived from various government Ministries and Agencies and entities; therefore, its ability to continue viable operations is dependent upon maintaining its government funding.

BC Housing represents 42% (2014 - 49%) of the total revenue. The Ministry of Justice represents 11% (2014 - 13%) of the total revenue. The City of Vancouver represents 7% (2014 - 7%) of the total revenue. Together, these entities represent 60% (2014 - 69%) of total revenues.

3. Cash and Cash Equivalent

| | <u>2015</u> | <u>2014</u> |
|---|-------------------|-------------------|
| Cash | \$ 135,628 | \$ 157,077 |
| Cashable term deposit (047), 1.050% interest rate per annum, term February 11, 2015 to February 11, 2016 | 50,064 | - |
| Cashable term deposit (040), 1.400% interest rate per annum, term May 6, 2013 to May 6, 2014 | - | 35,238 |
| Cashable term deposit (037), 1.300% interest rate per annum, term December 5, 2013 to December 5, 2014 | - | 50,208 |
| | <u>\$ 185,692</u> | <u>\$ 242,523</u> |

WISH Drop-In Centre Society
Notes to Financial Statements

March 31, 2015

4. Temporary Investments

| | 2015 | 2014 |
|--|------------|-----------|
| Non redeemable term deposit (025), 1.600% interest rate per annum, term July 6, 2014 to January 6, 2015 | \$ 100,000 | \$ - |
| Non redeemable term deposit (041), 1.700% interest rate per annum, term May 6, 2014 to May 6, 2015 | 50,875 | - |
| Non redeemable term deposit (042), 1.700% interest rate per annum, term May 6, 2014 to May 6, 2015 | 50,875 | - |
| Non redeemable term deposit (038), 1.150% interest rate per annum, term March 8, 2015 to March 8, 2016 | 100,000 | - |
| Non redeemable term deposit (039), 1.150% interest rate per annum, term March 8, 2015 to March 8, 2016 | 100,000 | - |
| Non redeemable term deposit (041), 1.750% interest rate per annum, term May 6, 2013 to May 6, 2014 | - | 50,000 |
| Non redeemable term deposit (042), 1.750% interest rate per annum, term May 6, 2013 to May 6, 2014 | - | 50,000 |
| Non redeemable term deposit (025), 1.650% interest rate per annum, term January 6, 2013 to July 6, 2014 | - | 100,000 |
| Non redeemable term deposit (024), 1.350% interest rate per annum, term January 6, 2014 to January 6, 2015 | - | 50,000 |
| Non redeemable term deposit (038), 1.700% interest rate per annum, term March 8, 2014 to March 8, 2015 | - | 100,000 |
| Non redeemable term deposit (039), 1.700% interest rate per annum, term March 8, 2014 to March 8, 2015 | - | 100,000 |
| Non redeemable term deposit (043), 1.700% interest rate per annum, term March 10, 2014 to March 10, 2015 | - | 50,000 |
| Escalator term deposit (033), with interest rate at 1.750% year 1; 2.050% year 2; 3.300% year 3, term October 26, 2012 to October 26, 2015 | 102,610 | 101,419 |
| Escalator term deposit (034), with interest rate at 1.750% year 1; 2.050% year 2; 3.300% year 3, term November 5, 2012 to November 5, 2015 | 51,306 | 50,665 |
| Accrued interest | 216 | 1,665 |
| | 555,882 | 653,749 |
| Less: | | |
| Long term portion of term deposits | - | (152,084) |
| Amount restricted for net assets | (309,661) | (475,946) |
| | \$ 246,221 | \$ 25,719 |

WISH Drop-In Centre Society
Notes to Financial Statements

March 31, 2015

5. Accounts Receivable

| | 2015 | 2014 |
|---|-----------|------------|
| City of Vancouver | \$ - | \$ 405,000 |
| Stewardship Program SWUAV - The MAC AIDS Fund | 40,000 | - |
| | \$ 40,000 | \$ 405,000 |

6. Property, Plant and Equipment

| | 2015 | | 2014 | |
|--|--------------|-----------------------------|-------------------|-------------------|
| | Cost | Accumulated Amortization | Net Book Value | Net Book Value |
| Computer hardware | \$ 2,064 | \$ 2,064 | \$ - | \$ - |
| Furniture and equipment | 18,358 | 12,626 | 5,732 | 4,792 |
| Leasehold improvements - Drop-In Centre | 1,314,732 | 847,559 | 467,173 | 622,897 |
| Leasehold improvements - New Office | 508,523 | 69,269 | 439,254 | 45,625 |
| Vehicle | 75,831 | - | 75,831 | - |
| | \$ 1,919,508 | \$ 931,518 | \$ 987,990 | \$ 673,314 |

As of March 31, 2015, the vehicle is still being outfitted and not in active use, therefore, amortization has not commenced.

7. Accounts Payable and Accrued Liabilities

| | 2015 | 2014 |
|----------------------------|-----------|------------|
| Trade payables | \$ 30,304 | \$ 62,409 |
| Accrued wages | 28,358 | 21,928 |
| Accrued vacation liability | 30,176 | 21,232 |
| | \$ 88,838 | \$ 105,569 |

March 31, 2015

8. Deferred Revenue

Deferred revenue is comprised of externally restricted contributions to be recognized as revenue in the appropriate year as stipulated by the funding agreements/arrangements.

| | <u>BC Gaming Policy and Enforcement Branch</u> | | | | Stewardship Programs | Total |
|--------------------------------|--|------------------|-----------------------|---------------------------|----------------------|-------------------|
| | BC Housing | Drop-In Centre | Peer Security Program | Health and Safety Project | | |
| Balance, March 31, 2014 | 62,500 | 60,000 | 11,000 | 5,000 | 35,395 | 173,895 |
| Contributions received | 62,500 | 60,000 | 11,000 | - | 71,836 | 205,336 |
| Recognized as revenue | (62,500) | (60,000) | (11,000) | (5,000) | (63,721) | (202,221) |
| Balance, March 31, 2015 | \$ 62,500 | \$ 60,000 | \$ 11,000 | \$ - | \$ 43,510 | \$ 177,010 |

WISH Drop-In Centre Society
Notes to Financial Statements

March 31, 2015

9. Deferred Capital Contributions

Deferred capital contributions represent the unamortized amounts of monies received for the purchase of leasehold improvements and equipment.

| | 2015 | 2014 |
|--------------------------------|-------------------|---------------------|
| Balance, beginning of the year | \$ 1,059,689 | \$ 799,297 |
| Capital contributions received | 68,285 | 400,000 |
| Amount amortized to revenue | (226,162) | (139,608) |
| | \$ 901,812 | \$ 1,059,689 |

10. Internally Restricted Net Assets

| | 2015 | 2014 |
|---|-------------------|-------------------|
| Contingency reserve for utilities (Organizational Support) | \$ 16,500 | \$ 16,500 |
| Reserve for future expansion improvements (Wellness Centre) | 155,000 | 200,000 |
| Literacy Program | 19,167 | 9,602 |
| Emerging Voices | 4,886 | 2,000 |
| Aboriginal Health and Safety Program | 18,000 | 8,000 |
| Peer Security Program | 5,000 | 5,000 |
| Peer Volunteer Program | 13,852 | - |
| | \$ 232,405 | \$ 241,102 |

11. Commitments

The Society rents its premises under a long-term lease with the City of Vancouver. The lease term is from April 1, 2008 to March 31, 2018. The total rent payable was \$10, payable in advance.

WISH Drop-In Centre Society
Notes to Financial Statements

March 31, 2015

12. Stewardship Programs

Stewardship Programs refer to programs where the Society provides financial management and administration for project funding applied for on behalf of other women-serving organizations and/or women's groups that do not otherwise have the organizational capacity to administer on their own. The revenues and expenses of the Stewardship Programs are reported on the Statement of Operations.

Revenues are recognized on a deferral basis when the related expenditures are incurred.

Funding received in the year consists of:

| | 2015 | 2014 |
|---|------------------|------------------|
| Sex Workers United Against Violence (SWUAV) | \$ 39,176 | \$ - |
| Literacy Round Table (LRT) | 30,812 | 12,755 |
| Am I Next | 1,848 | - |
| Less: Amounts deferred to future periods | (8,115) | - |
| Total | <u>\$ 63,721</u> | <u>\$ 12,755</u> |

13. Financial Risk Factors

The significant financial risks to which the Society is exposed are summarized below:

(a) Credit Risk

Credit risk is the risk of a financial loss to the Society if a counter-party to a financial instrument fails to meet a contractual obligation.

The Society's accounts receivable are made up of grants receivable from reputable funders and GST recoverable amounts. Management does not believe it is subject to any significant concentration of credit risk from either party. The Society's cash and restricted cash equivalents are held at major financial institutions.

(b) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Society's exposure to interest risk is outlined in Note 4 where the interest rates and terms to maturity of the investments are listed. The risk is mitigated by the relative short terms to maturity.

(c) Liquidity Risk

Liquidity risk is the risk that the Society will not be able to meet its obligations as they fall due. The Society maintains adequate levels of working capital and internally restricted funds to ensure all its obligations can be met.

WISH Drop-In Centre Society
Notes to Financial Statements

March 31, 2015

14. Comparative Figures

Comparative figures for 2014 have been reclassified where applicable to conform to the current year's presentation and have been included for reference purposes.

WISH Drop-In Centre Society

Schedule 1 - Schedule of Revenues, Expenditures and Net Assets

March 31, 2015

| | Unrestricted Funds | Internally Restricted Funds | Externally Restricted Funds | Stewardship Programs | 2015 | 2014 |
|---|-----------------------|--------------------------------|--------------------------------|-------------------------|---------------------|---------------------|
| Revenues | | | | | | |
| Grants - Government | | | | | | |
| BC Housing | \$ - | \$ - | \$ 750,000 | \$ - | \$ 750,000 | \$ 750,200 |
| Ministry of Justice | - | - | 231,045 | - | 231,045 | 200,000 |
| City of Vancouver | - | - | 130,000 | - | 130,000 | 110,963 |
| Gaming Commission | - | - | 76,000 | - | 76,000 | 71,000 |
| Human Resources and Skills Dev. Canada | - | - | 5,164 | - | 5,164 | 4,833 |
| Subtotal Grants - Government | - | - | 1,192,209 | - | 1,192,209 | 1,136,996 |
| Grant - Non-Government | | | | | | |
| Sportt Foundation | - | - | 25,000 | - | 25,000 | 25,000 |
| Face the World Foundation | - | - | 14,000 | - | 14,000 | 10,000 |
| Vancity | - | - | 10,000 | - | 10,000 | 8,000 |
| Anglican Church Healing | - | - | 9,800 | - | 9,800 | 8,365 |
| RBC Foundation | - | - | 7,500 | - | 7,500 | 7,500 |
| United Church of Canada | - | - | 7,500 | - | 7,500 | - |
| Coast Capital | - | - | 50 | - | 50 | - |
| Other | - | - | - | - | - | 10,833 |
| Subtotal Grants - Non-Government | - | - | 73,850 | - | 73,850 | 69,698 |
| Other Revenue | | | | | | |
| Donations | 172,837 | - | 47,833 | - | 220,670 | 227,737 |
| Fundraising - Scotiabank Run | - | - | 11,629 | - | 11,629 | 12,878 |
| Interest and Dividend Income | 11,757 | - | 330 | - | 12,087 | 11,450 |
| Stewardship Programs | - | - | - | 63,721 | 63,721 | 28,933 |
| Amort. of Def. Cap. Contributions | - | - | 226,162 | - | 226,162 | 139,608 |
| Subtotal | 184,594 | - | 285,954 | 63,721 | 534,269 | 420,606 |
| Administration Fee | 122,997 | - | - | - | 122,997 | 90,638 |
| Total Revenues | \$ 307,591 | \$ - | \$ 1,552,013 | \$ 63,721 | \$ 1,923,325 | \$ 1,717,938 |
| Expenses | | | | | | |
| Administrative - Other | \$ 125 | \$ - | \$ 6,000 | \$ - | \$ 6,125 | \$ 6,000 |
| Amortization | - | - | 226,162 | - | 226,162 | 139,608 |
| Automobile | - | - | 12,014 | - | 12,014 | 12,969 |
| Bank Charges | 4,681 | - | 1,841 | - | 6,522 | 5,841 |
| Benefits | 19,058 | - | 121,823 | 777 | 141,658 | 104,620 |
| Food | 930 | - | 90,228 | 488 | 91,646 | 68,080 |
| Fundraising | 12,135 | - | - | - | 12,135 | 11,216 |
| GST/HST | 1,246 | - | 4,828 | 90 | 6,164 | 5,315 |
| Incentives | - | - | 24,312 | 20,335 | 44,647 | 13,224 |
| Insurance | 3,352 | - | 9,770 | - | 13,122 | 12,588 |
| Materials and Supplies | 5,710 | - | 21,796 | 4,042 | 31,548 | 25,322 |
| Professional Fees | 8,506 | - | 17,225 | - | 25,731 | 28,560 |
| Repairs and Maintenance | 1,939 | - | 31,464 | - | 33,403 | 25,276 |
| Salaries and Wages | 99,886 | - | 942,629 | 21,030 | 1,063,545 | 888,946 |
| Stewardship Expenses | - | - | - | 11,744 | 11,744 | 29,538 |
| Telecommunications | 1,716 | - | 4,359 | - | 6,075 | 8,932 |
| Training | - | - | 9,445 | 20 | 9,465 | 9,755 |
| Travel | 713 | - | 2,620 | 698 | 4,031 | 5,324 |
| Utilities | 8,753 | - | 60,816 | - | 69,569 | 94,700 |
| Subtotal | 168,750 | - | 1,587,332 | 59,224 | 1,815,306 | 1,495,814 |
| Administration Expense | - | - | 118,500 | 4,497 | 122,997 | 90,638 |
| Total Expenses | \$ 168,750 | \$ - | \$ 1,705,832 | \$ 63,721 | \$ 1,938,303 | \$ 1,586,452 |
| Excess of Revenues over Expenses | \$ 138,841 | \$ - | \$ (153,819) | \$ - | \$ (14,978) | \$ 131,486 |
| Net Assets, beginning of year | | | | | | |
| Interfund Transfers - program commitments | 234,844 | 241,102 | 179,378 | - | 655,324 | 523,838 |
| Interfund Transfers - Wellness Centre | (43,000) | 36,303 | 6,697 | - | - | - |
| Net Assets, end of year | - | (45,000) | 45,000 | - | - | - |
| Net Assets, end of year | \$ 330,685 | \$ 232,405 | \$ 77,256 | \$ - | \$ 640,346 | \$ 655,324 |

WISH Drop-In Centre Society
Schedule 2- Schedule of Externally Restricted Funds

March 31, 2015

| Revenues | Drop-in | Wellness Centre | Literacy | Emerging Voices | Mobile Access | AHIP | Peer Volunteer | Peer Security | Change in Backyard | Total |
|---|---------------------|-------------------|-------------------|-------------------|-------------------|------------------|--------------------|--------------------|--------------------|---------------------|
| Grants - Government | | | | | | | | | | |
| BC Housing | \$ 750,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 750,000 |
| Ministry of Justice | - | - | - | - | 206,045 | 25,000 | - | - | - | 231,045 |
| City of Vancouver | 80,000 | - | - | - | 50,000 | - | - | - | - | 130,000 |
| Gaming Commission | 60,000 | - | - | - | - | 5,000 | - | 11,000 | - | 76,000 |
| Human Resources & Dev. Skills Canada | 5,164 | - | - | - | - | - | - | - | - | 5,164 |
| Subtotal Grants - Government | 895,164 | - | - | - | 256,045 | 30,000 | - | 11,000 | - | 1,192,209 |
| Grant - Non-Government | | | | | | | | | | |
| Sportt Foundation | - | - | - | - | - | - | - | 25,000 | - | 25,000 |
| Face the World Foundation | - | - | - | - | - | - | - | 14,000 | - | 14,000 |
| Vancity | - | - | - | - | - | - | - | 10,000 | - | 10,000 |
| Anglican Church Healing | - | - | - | - | - | 9,800 | - | - | - | 9,800 |
| RBC Foundation | - | - | - | - | - | 7,500 | - | - | - | 7,500 |
| United Church of Canada | - | - | - | - | - | 7,500 | - | - | - | 7,500 |
| Coast Capital | 50 | - | - | - | - | - | - | - | - | 50 |
| Subtotal Grants - Non-Government | 50 | - | - | - | - | 24,800 | - | 49,000 | - | 73,850 |
| Other Revenue | | | | | | | | | | |
| Donations | - | - | 1,045 | - | 303 | 5,235 | 250 | 5,000 | 36,000 | 47,833 |
| Fundraising - Scotiabank Run | - | - | - | - | - | - | - | 11,629 | - | 11,629 |
| Interest and Dividend Income | 330 | - | - | - | - | - | - | - | - | 330 |
| Amort. of Def. Cap. Contributions | - | 226,162 | - | - | - | - | - | - | - | 226,162 |
| Subtotal | 330 | 226,162 | 1,045 | - | 303 | 5,235 | 250 | 16,629 | 36,000 | 285,954 |
| Total Revenues | \$ 895,544 | \$ 226,162 | \$ 1,045 | \$ - | \$ 256,348 | \$ 60,035 | \$ 250 | \$ 76,629 | \$ 36,000 | \$ 1,552,013 |
| Expenses | | | | | | | | | | |
| Administrative - Other | \$ - | \$ - | \$ - | \$ - | \$ 6,000 | \$ - | \$ - | \$ - | \$ - | \$ 6,000 |
| Amortization | - | 226,162 | - | - | - | - | - | - | - | 226,162 |
| Automobile | - | - | - | - | 12,014 | - | - | - | - | 12,014 |
| Bank Charges | 1,760 | - | 81 | - | - | - | - | - | - | 1,841 |
| Benefits | 83,516 | - | 313 | 136 | 25,015 | 3,610 | 135 | 8,019 | 1,079 | 121,823 |
| Food | 82,227 | - | - | 98 | 1,435 | 3,032 | 197 | 764 | 2,475 | 90,228 |
| GST/HST | 2,699 | - | 42 | 9 | 1,692 | 209 | 5 | 128 | 44 | 4,828 |
| Incentives | - | - | - | 542 | - | 5,966 | 8,560 | 874 | 8,370 | 24,312 |
| Insurance | 6,283 | - | - | - | 3,487 | - | - | - | - | 9,770 |
| Materials and Supplies | 10,151 | - | 634 | 303 | 4,784 | 2,630 | 619 | 2,230 | 445 | 21,796 |
| Professional Fees | 8,169 | - | 500 | - | 3,356 | 2,000 | - | 3,200 | - | 17,225 |
| Repairs and Maintenance | 29,211 | - | - | - | 2,253 | - | - | - | - | 31,464 |
| Salaries and Wages | 640,070 | - | 3,898 | 1,656 | 195,761 | 28,470 | 1,632 | 56,723 | 14,419 | 942,629 |
| Telecommunications | 1,919 | - | - | - | 1,208 | 500 | - | 732 | - | 4,359 |
| Training | 7,114 | - | - | - | 2,291 | - | 40 | - | - | 9,445 |
| Travel | 1,054 | - | 1,012 | 4 | 454 | 13 | 6 | 64 | 13 | 2,620 |
| Utilities | 49,636 | - | - | - | 2,720 | 2,960 | - | 5,500 | - | 60,816 |
| Subtotal | 923,809 | 226,162 | 6,480 | 2,748 | 262,470 | 49,390 | 11,194 | 78,234 | 26,845 | 1,587,332 |
| Administration Expense | 100,000 | - | - | - | - | 5,500 | - | 9,000 | 4,000 | 118,500 |
| Total Expenses | \$ 1,023,809 | \$ 226,162 | \$ 6,480 | \$ 2,748 | \$ 262,470 | \$ 54,890 | \$ 11,194 | \$ 87,234 | \$ 30,845 | \$ 1,705,832 |
| Excess of Revenues over Expenses | \$ (128,265) | \$ - | \$ (5,435) | \$ (2,748) | \$ (6,122) | \$ 5,145 | \$ (10,944) | \$ (10,605) | \$ 5,155 | \$ (153,819) |
| Net Assets, beginning of year | 92,695 | 3,726 | - | 2,634 | 15,607 | 7,614 | 9,796 | 27,719 | 19,587 | 179,378 |
| Interfund Transfers | 45,000 | - | 5,435 | 114 | - | - | 1,148 | - | - | 51,697 |
| Net Assets, end of year | \$ 9,430 | \$ 3,726 | \$ - | \$ - | \$ 9,485 | \$ 12,759 | \$ - | \$ 17,114 | \$ 24,742 | \$ 77,256 |

WISH Drop-In Centre Society
Schedule 3- Schedule of Stewardship Programs

March 31, 2015

| Revenues | SWUAV | Am I Next | Literacy Round Table | Total |
|---|------------------|-----------------|----------------------|------------------|
| Stewardship Programs/Revenues | \$ 36,073 | \$ 1,848 | \$ 25,800 | \$ 63,721 |
| Expenses | | | | |
| Benefits | \$ 683 | \$ - | \$ 94 | \$ 777 |
| Food | 320 | - | 168 | 488 |
| GST/HST | 58 | 26 | 6 | 90 |
| Incentives | 19,243 | - | 1,092 | 20,335 |
| Materials and Supplies | 2,134 | 1,822 | 86 | 4,042 |
| Salaries and Wages | 9,920 | - | 11,110 | 21,030 |
| Stewardship Expenses | - | - | 11,744 | 11,744 |
| Training | 20 | - | - | 20 |
| Travel | 698 | - | - | 698 |
| Subtotal | 33,076 | 1,848 | 24,300 | 59,224 |
| Administration Expense | 2,997 | - | 1,500 | 4,497 |
| Total Expenses | \$ 36,073 | \$ 1,848 | \$ 25,800 | \$ 63,721 |
| Excess (Deficiency) of Revenues over Expenses | \$ - | \$ - | \$ - | \$ - |
| Net Assets, beginning of year | - | - | - | - |
| Interfund Transfers | - | - | - | - |
| Interfund Transfers | - | - | - | - |
| Net Assets, end of year | \$ - | \$ - | \$ - | \$ - |