

THE GOOD COMPANIONS

FINANCIAL STATEMENTS

MARCH 31, 2016



1.

INDEPENDENT AUDITORS' REPORT

To the Members of
The Good Companions

Report on the Financial Statements

We have audited the accompanying financial statements of The Good Companions, which comprise the statement of financial position as at March 31, 2016 and the statements of fund balances, operations and cash flows for the year then ended March 31, 2016 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.

Auditors' 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 auditors' 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.

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INDEPENDENT AUDITORS' REPORT

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 Corporation derives revenue from the general public in the form of donor contributions 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 Corporation and we were not able to determine whether any adjustments might be necessary to revenue from donor contributions and fundraising, net revenue (expenses) for each fund for the years ended March 31, 2016 and March 31, 2015 or current assets and fund balances as at March 31, 2016 and March 31, 2015. Our audit opinion on the financial statements for the year ended March 31, 2015 was modified accordingly because of the possible effects of this limitation in scope.

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 The Good Companions as at March 31, 2016 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Report on Other Legal and Regulatory Requirements

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

McCay Duff LLP

McCay Duff LLP,
Licensed Public Accountants.

Ottawa, Ontario,
May 31, 2016.

THE GOOD COMPANIONS
STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2016

	ASSETS							
	<u>Operating Fund</u>		<u>Property Fund</u>		<u>Special Projects Fund</u>		<u>Total</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
CURRENT ASSETS								
Cash	\$ 14,927	\$ 12,281	\$ 104,659	\$ 132,617	\$ 48,249	\$ 47,630	\$ 167,835	\$ 192,528
Investments	-	-	160,513	42,710	-	-	160,513	42,710
Accounts receivable	30,549	34,505	10,964	16,481	5,008	4,396	46,521	55,382
Due from (due to) funds	5,101	2,848	(5,101)	(2,848)	-	-	-	-
Prepaid expenses	<u>4,400</u>	<u>3,909</u>	<u>-</u>	<u>535</u>	<u>-</u>	<u>198</u>	<u>4,400</u>	<u>4,642</u>
TOTAL CURRENT ASSETS	54,977	53,543	271,035	189,495	53,257	52,224	379,269	295,262
LONG-TERM INVESTMENTS	-	-	82,780	195,592	-	-	82,780	195,592
CAPITAL (note 5)	-	-	<u>1,852,655</u>	<u>1,897,953</u>	-	-	<u>1,852,655</u>	<u>1,897,953</u>
TOTAL ASSETS	\$ <u>54,977</u>	\$ <u>53,543</u>	\$ <u>2,206,470</u>	\$ <u>2,283,040</u>	\$ <u>53,257</u>	\$ <u>52,224</u>	\$ <u>2,314,704</u>	\$ <u>2,388,807</u>
CURRENT LIABILITIES								
Accounts payable and accrued liabilities	\$ 51,905	\$ 54,050	\$ 1,293	\$ -	\$ 7,051	\$ 19,903	\$ 60,249	\$ 73,953
Deferred capital contributions (note 6)	-	-	99,202	110,263	-	-	99,202	110,263
Deferred grant revenue (note 7)	-	-	-	33,619	45,283	31,436	45,283	65,055
Deferred revenue	<u>17,157</u>	<u>13,583</u>	<u>1,612</u>	<u>10,072</u>	<u>-</u>	<u>-</u>	<u>18,769</u>	<u>23,655</u>
TOTAL CURRENT LIABILITIES	69,062	67,633	102,107	153,954	52,334	51,339	223,503	272,926
FUND BALANCES								
Equity invested in capital assets (note 5)	-	-	1,852,655	1,897,953	-	-	1,852,655	1,897,953
Fund balance (note 9)	(14,085)	(14,090)	<u>251,708</u>	<u>231,133</u>	<u>923</u>	<u>885</u>	<u>238,546</u>	<u>217,928</u>
TOTAL FUND BALANCES	(14,085)	(14,090)	<u>2,104,363</u>	<u>2,129,086</u>	<u>923</u>	<u>885</u>	<u>2,091,201</u>	<u>2,115,881</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ <u>54,977</u>	\$ <u>53,543</u>	\$ <u>2,206,470</u>	\$ <u>2,283,040</u>	\$ <u>53,257</u>	\$ <u>52,224</u>	\$ <u>2,314,704</u>	\$ <u>2,388,807</u>

Approved on behalf of the Board:

Director

Director

THE GOOD COMPANIONS
STATEMENT OF FUND BALANCES
FOR THE YEAR ENDED MARCH 31, 2016

	<u>Operating Fund</u>		<u>Property Fund</u>		<u>Memorial Fund</u>		<u>Special Projects Fund</u>		<u>Total</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
FUND BALANCES - BEGINNING OF YEAR	\$(14,090)	\$(14,095)	\$ 231,133	\$ 202,727	\$ -	\$ 14,860	\$ 885	\$ 885	\$ 217,928	\$ 204,377
Net revenue (expenses) for the year	5	5	(24,723)	(23,503)	-	-	38	-	(24,680)	(23,498)
Transfer to property fund	-	-	-	14,860	-	(14,860)	-	-	-	-
Allocated from equity invested in capital assets (note 5)	-	-	<u>45,298</u>	<u>37,049</u>	-	-	-	-	<u>45,298</u>	<u>37,049</u>
FUND BALANCES - END OF YEAR	<u>\$(14,085)</u>	<u>\$(14,090)</u>	<u>\$ 251,708</u>	<u>\$ 231,133</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 923</u>	<u>\$ 885</u>	<u>\$ 238,546</u>	<u>\$ 217,928</u>

THE GOOD COMPANIONS
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2016

	<u>Operating Fund</u> <u>(Schedule A)</u>		<u>Property Fund</u> <u>(Schedule B)</u>		<u>Special Projects Fund</u> <u>(Schedule C)</u>		<u>Total</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
REVENUE	\$ 1,794,224	\$ 1,856,204	\$ 187,490	\$ 157,398	\$ 160,276	\$ 182,225	\$ 2,141,990	\$ 2,195,827
EXPENSES	<u>1,794,219</u>	<u>1,856,199</u>	<u>212,213</u>	<u>180,901</u>	<u>160,238</u>	<u>182,225</u>	<u>2,166,670</u>	<u>2,219,325</u>
NET REVENUE (EXPENSES) FOR THE YEAR	\$ <u><u>5</u></u>	\$ <u><u>5</u></u>	\$ <u><u>(24,723)</u></u>	\$ <u><u>(23,503)</u></u>	\$ <u><u>38</u></u>	\$ <u><u>-</u></u>	\$ <u><u>(24,680)</u></u>	\$ <u><u>(23,498)</u></u>

THE GOOD COMPANIONS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2016

	<u>2016</u>	<u>2015</u>
CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES		
Cash from operations		
Net revenue (expenses) for the year	\$(24,680)	\$(23,498)
Item not involving cash		
- amortization	<u>45,298</u>	<u>48,099</u>
	20,618	24,601
Changes in non-cash working capital		
- accounts receivable	8,861	(13,507)
- prepaid expenses	242	2,372
- accounts payable and accrued liabilities	(13,704)	(10,058)
- deferred capital contributions	(11,061)	(5,285)
- deferred revenue	(4,886)	2,636
- deferred grant revenue	<u>(19,772)</u>	<u>65,055</u>
	<u>(40,320)</u>	<u>41,213</u>
	(19,702)	65,814
INVESTING ACTIVITY		
Purchase of capital assets	-	(11,050)
Change in short and long-term investments	<u>(4,991)</u>	<u>(5,261)</u>
	<u>(4,991)</u>	<u>(16,311)</u>
CHANGE IN CASH DURING THE YEAR	(24,693)	49,503
Cash - beginning of year	<u>192,528</u>	<u>143,025</u>
CASH - END OF YEAR	<u><u>\$ 167,835</u></u>	<u><u>\$ 192,528</u></u>

THE GOOD COMPANIONS
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2016

1. ORGANIZATION

The Good Companions (the "Corporation") is incorporated under the Ontario Corporations Act as a not-for-profit organization and is a registered charity under the Income Tax Act.

Mission Statement

The Good Companions offers programs and services in partnership with volunteers, to promote, enhance and support the well-being, independence and zest for living of both seniors and adults with physical disabilities in the Ottawa area.

2. DESCRIPTION OF FUNDS

(a) Operating Fund

The Operating Fund accounts for the Corporation's delivery of programs and administrative activities. This fund reports restricted operating grants and unrestricted revenue.

(b) Property Fund

The Property Fund reports the assets, revenues and expenses related to The Good Companions' capital assets. All amounts reported in the Property Fund are either subject to restrictions or relate to capital assets purchased using externally or internally restricted resources. Revenues and expenses related to fundraising activities, bequests, repairs and maintenance and memorial donations are also reported in the Property Fund.

The Board of Directors has determined a need to accumulate funds in a "Special Reserve Fund" for future needs which may be necessary but for which funding may not be available. Such needs might be for special expenses such as major emergency repairs, major building upgrading or unexpected costs. Considering the size and nature of the activities of the Corporation and the total value of its assets, it would be considered imprudent not to have a modest reserve fund.

(c) Special Projects Fund

The Special Projects Fund was established to reflect the expenditure of designated grant funding.

THE GOOD COMPANIONS
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2016

3. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The Corporation's significant accounting policies are as follows:

(a) Revenue Recognition

The Corporation follows the restricted fund method of accounting for contributions. Restricted contributions, related to a particular fund are recognized as revenue in the fund corresponding to the purpose for which they were contributed. Restricted contributions for which there is no related restricted fund are deferred and recognized as revenue of the operating fund when the related restrictions have been met.

Unrestricted contributions, grants, fees and other revenue are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(b) Financial Instruments

The Corporation's financial instruments consist of cash, short-term investments, accounts receivable, long-term investments and accounts payable and accrued liabilities.

Measurement

Financial instruments are recorded at fair value on initial recognition.

The Corporation subsequently measures its financial instruments as follows:

Cash, accounts receivable, and accounts payable and accrued liabilities are subsequently measured at amortized cost.

Short-term investments are subsequently measured at fair value. Changes in fair value are recognized in net revenue (expenses).

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of any write down or subsequent recovery is recognized in net revenue (expenses).

THE GOOD COMPANIONS
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2016

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)

(c) Capital Assets and Amortization

The Property Fund records all significant property additions. Minor capital expenditures are charged to current operations as incurred. Equipment paid for from designated contributions is expensed to the fund which received the contribution.

Capital assets are stated at cost, less accumulated amortization. Amortization is provided on the reducing balance basis as follows:

Building	2.5%
Computers	30%
Furniture and equipment	10%
Parking lot	10%

One-half of the above rates are recorded in the year of acquisition.

(d) Contributions

Grants and contributions from government funding agencies are subject to specific terms and conditions regarding the expenditure of the funds. The Corporation's accounting records are subject to audit by these government funding agencies to identify instances, if any, in which amounts charged against contributions have not complied with the agreed terms and conditions and which therefore would be refundable to the government funding agency. Adjustments to prior years' contributions are recorded in the year in which the government funding agency requests the adjustment.

(e) Volunteer Services

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

(f) Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and disclosure of contingent assets and liabilities. These estimates are reviewed periodically and adjustments are made to net revenue (expenses) as appropriate in the year they become known.

(g) Employee Future Benefits

The Corporation has a defined benefit plan providing pension for its salaried employees. The cost of the defined benefit plan is recognized based on the contributions required to be made during the year.

THE GOOD COMPANIONS

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2016

4. FINANCIAL RISKS AND CONCENTRATION OF RISKS

It is management's opinion that the Corporation is not exposed to significant interest rate, liquidity, market, currency or credit risks arising from its financial instruments. There has been no change to the risk exposure from 2015.

5. CAPITAL ASSETS

	2016			2015
	Cost	Accumulated Amortization	Net	Net
Land	\$ 620,905	\$ -	\$ 620,905	\$ 620,905
Building	4,674,961	1,950,475	2,724,486	2,794,344
Computers	87,488	82,888	4,600	6,571
Furniture and equipment	415,881	353,990	61,891	68,767
Parking lot	124,291	28,649	95,642	106,269
	5,923,526	2,416,002	3,507,524	3,596,856
Deferred capital contribution	(2,915,899)	(1,261,030)	(1,654,869)	(1,698,903)
	\$ 3,007,627	\$ 1,154,972	\$ 1,852,655	\$ 1,897,953

The following schedule shows the net change of equity invested in capital assets:

	2016	2015
EQUITY INVESTED IN CAPITAL ASSETS		
BALANCE - BEGINNING OF YEAR	\$ 1,897,953	\$ 1,935,002
Purchase of capital assets	-	11,050
Amortization	(45,298)	(48,099)
Allocated from (to) equity invested in capital assets	(45,298)	(37,049)
BALANCE - END OF YEAR	\$ 1,852,655	\$ 1,897,953

THE GOOD COMPANIONS

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2016

6. DEFERRED CAPITAL CONTRIBUTIONS

Funding received for specified capital purchases is deferred and recognized as revenue in subsequent periods as the specified assets is amortized.

The summary of deferred capital contributions is as follows:

	Balance - Beginning of Year	Less: Amounts Amortized	Plus: Contri- butions Received	Balance - End of Year
Ontario Trillium Foundation	\$ 62,500	\$(6,250)	\$ -	\$ 56,250
City of Ottawa	41,493	(4,149)	-	37,344
HOPE	<u>6,270</u>	<u>(662)</u>	<u>-</u>	<u>5,608</u>
Total	<u>\$ 110,263</u>	<u>\$(11,061)</u>	<u>\$ -</u>	<u>\$ 99,202</u>

7. DEFERRED GRANT REVENUE

	Balance - Beginning of Year	Amounts Received	Less: Revenue Recognized	Balance - End of Year
Ontario Trillium Foundation	\$ 28,227	\$ 75,000	\$ 58,736	\$ 44,491
New Horizon	25,000	-	25,000	-
HOPE	8,619	-	8,619	-
Ottawa Community Foundation	<u>3,209</u>	<u>-</u>	<u>2,417</u>	<u>792</u>
Total	<u>\$ 65,055</u>	<u>\$ 75,000</u>	<u>\$ 94,772</u>	<u>\$ 45,283</u>

8. LINE OF CREDIT

The line of credit is payable on demand, with interest charged at bank prime rate plus 2.5% per annum. The operating line is secured by a general assignment of book debts and a general security agreement. As at March 31, 2016, the limit on the loan was \$100,000, none of which was utilized.

THE GOOD COMPANIONS

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2016

9. PROPERTY FUND

As referred to in note 2(b), the Board of Directors has created a special reserve fund within the Property Fund. The balance of the Property Fund consists of the following:

	<u>2016</u>	<u>2015</u>
SPECIAL RESERVE FUND		
BALANCE - BEGINNING OF YEAR	\$ 290,814	\$ 281,089
Addition during the year	<u>7,655</u>	<u>9,725</u>
BALANCE - END OF YEAR	298,469	290,814
UNAPPROPRIATED PROPERTY FUND		
	<u>(46,761)</u>	<u>(59,681)</u>
	251,708	231,133
EQUITY INVESTED IN CAPITAL ASSETS	<u>1,852,655</u>	<u>1,897,953</u>
BALANCE - END OF YEAR	<u>\$ 2,104,363</u>	<u>\$ 2,129,086</u>

10. PENSION PLAN

The Corporation participates in the Ottawa-Carleton Community Agencies Pension Plan. This multi-employer defined benefit pension plan covers employees of the Corporation and employees of all other participating organizations.

The Corporation has adopted defined contribution plan accounting principles for this pension plan as sufficient information is not available to use defined benefit plan accounting.

As at December 31, 2014, the pension plan surplus in aggregate was \$2,027,230. During the year, the Corporation contributed and expensed \$75,821 (2015 - \$76,316) to the plan. No significant changes were made to the contractual elements of the plan during the year.

11. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with current financial statement presentation.

THE GOOD COMPANIONS

OPERATING FUND

SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2016

	<u>2016</u>	<u>2015</u>
REVENUE		
Grants - United Way/Centraide Ottawa	\$ 90,144	\$ 160,876
- LHIN	824,366	819,820
- Ontario Seniors' Secretariat	46,200	46,200
- City of Ottawa	215,352	182,490
User fees	495,242	537,135
Membership fees	30,673	30,306
Contributions	24,208	24,303
Rent and parking	<u>68,039</u>	<u>55,074</u>
	1,794,224	1,856,204
EXPENSES		
Salaries - administration	158,646	181,384
- clerical	111,056	113,980
- food services and maintenance	179,416	179,416
- program	482,535	488,207
Employee benefits	220,554	233,048
Program - dining room supplies	150,988	152,344
- community support services	31,919	40,822
- recreation and crafts	94,882	106,732
- transportation services	23,913	23,836
Occupancy - building and ground maintenance	36,960	34,868
- cleaning and laundry	39,245	39,748
- equipment purchases and repairs	11,907	11,554
- insurance and regional services	20,032	20,035
- parking lot maintenance and interest	6,922	7,965
- utilities	108,789	108,898
Administration - office equipment and repairs	55,738	48,356
- office supplies	6,538	6,483
- postage	7,466	8,099
- professional fees and bank charges	18,654	18,571
- telephone	8,251	8,858
Other - organization dues	960	1,467
- public relations	2,189	4,736
- employee and volunteer development	<u>16,659</u>	<u>16,792</u>
	<u>1,794,219</u>	<u>1,856,199</u>
NET REVENUE FOR THE YEAR	<u>\$ 5</u>	<u>\$ 5</u>

THE GOOD COMPANIONS
PROPERTY FUND
SCHEDULE OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2016

	<u>2016</u>	<u>2015</u>
REVENUE		
Fundraising - events	\$ 61,176	\$ 49,167
Rental revenue	33,953	35,694
Fundraising - donations	25,935	29,240
New Horizons grant	25,000	-
Ontario Seniors' Secretariat - one time funding	11,546	12,231
Capital asset contributions recognized as revenue	11,061	12,249
Champlain Local Health Integration Network - one time funding	10,200	9,400
HOPE (note 7)	<u>8,619</u>	<u>9,417</u>
	187,490	157,398
EXPENSES		
Amortization	45,298	48,099
Bazaar expenses	3,141	2,201
Fundraising costs	64,496	57,419
Computer expenses	5,628	8,008
Repairs and maintenance	60,287	44,109
Events	33,363	20,536
Signage	<u>-</u>	<u>529</u>
	<u>212,213</u>	<u>180,901</u>
NET REVENUE (EXPENSES) FOR THE YEAR	<u><u>\$ (24,723)</u></u>	<u><u>\$ (23,503)</u></u>

THE GOOD COMPANIONS
SPECIAL PROJECTS FUND
SCHEDULE OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2016

	<u>2016</u>	<u>2015</u>
REVENUE		
Grants - Champlain Local Health Integration Network	\$ 49,326	\$ 81,795
- Carefor	45,447	76,395
- Ontario Trillium Foundation (note 7)	58,736	9,273
- Community Foundation of Ottawa (note 7)	2,417	6,791
- Federal Career Placement (Summer Employment)	4,350	4,347
- Ottawa Community Care Access Centre - PSW Training	<u>-</u>	<u>3,624</u>
	160,276	182,225
EXPENSES		
PSW expenses (LHIN)	49,326	81,795
Regional Transportation Program (Carefor)	20,306	47,428
GEM funding (Carefor)	25,103	28,967
Senior Centre Without Walls (Trillium)	58,736	9,273
Community Foundation of Ottawa	2,417	6,791
Federal Career Placement (Summer Employment)	4,350	4,347
Ottawa Community Care Access Centre - PSW Training	<u>-</u>	<u>3,624</u>
	<u>160,238</u>	<u>182,225</u>
NET REVENUE FOR THE YEAR	<u>\$ 38</u>	<u>\$ -</u>

THE GOOD COMPANIONS - SUMMARY FINANCIAL INFORMATION
 (The following summary financial information is taken from the audited financial statements for the
 year ended March 31, 2016, copies of which are available upon request.)

COMBINED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2016

	<u>2016</u>	<u>2015</u>
CURRENT ASSETS		
Cash and short-term investments	\$ 411,128	\$ 430,830
Accounts receivable	46,521	55,382
Prepaid expenses	<u>4,400</u>	<u>4,642</u>
	462,049	490,854
CAPITAL		
Historical cost \$3,007,627 less accumulated amortization of \$1,154,974	<u>1,852,655</u>	<u>1,897,953</u>
TOTAL ASSETS	<u>\$ 2,314,704</u>	<u>\$ 2,388,807</u>
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 60,249	\$ 73,953
Deferred revenue	<u>163,254</u>	<u>198,973</u>
	223,503	272,926
FUND BALANCES - END OF YEAR	<u>2,091,201</u>	<u>2,115,881</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,314,704</u>	<u>\$ 2,388,807</u>

STATEMENT OF OPERATIONS

OPERATING FUND

FOR THE YEAR ENDED MARCH 31, 2016

	<u>2016</u>	<u>2015</u>
REVENUE		
Grants - United Way/Centraide Ottawa	\$ 90,144	\$ 160,876
- LHIN	824,366	819,820
- Ontario Seniors' Secretariat	46,200	46,200
- City of Ottawa	215,352	182,490
User fees	495,242	537,135
Other	<u>122,920</u>	<u>109,683</u>
	1,794,224	1,856,204
EXPENSES		
Salaries and benefits	1,152,207	1,196,035
Program	301,701	323,734
Occupancy	223,856	223,068
Administration	96,647	90,367
Other	<u>19,808</u>	<u>22,995</u>
	<u>1,794,219</u>	<u>1,856,199</u>
NET REVENUE FOR THE YEAR	<u>\$ 5</u>	<u>\$ 5</u>