

THE GOOD COMPANIONS

FINANCIAL STATEMENTS

MARCH 31, 2015



MCCAY DUFF LLP
Chartered Accountants

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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, 2015 and the statements of fund balances, operations and cash flows for the year then ended March 31, 2015 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, 2015 and March 31, 2014 or current assets and fund balances as at March 31, 2015 and March 31, 2014. Our audit opinion on the financial statements for the year ended March 31, 2014 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, 2015 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 26, 2015.

THE GOOD COMPANIONS
STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2015

	<u>Operating Fund</u>		<u>Property Fund</u>		<u>Memorial Fund</u>		<u>Special Projects Fund</u>		<u>Total</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
CURRENT ASSETS										
Cash	\$ 12,281	\$ 19,300	\$ 80,105	\$ 54,206	\$ -	\$ 14,860	\$ 47,630	\$ 13,360	\$ 140,016	\$ 101,726
Short-term investments	-	-	290,814	274,340	-	-	-	-	290,814	274,340
Accounts receivable	34,505	30,156	16,481	11,609	-	-	4,396	110	55,382	41,875
Due from (due to) funds	2,848	16,091	(2,848)	(16,030)	-	-	-	(61)	-	-
Prepaid expenses	<u>3,909</u>	<u>6,905</u>	<u>535</u>	<u>109</u>	<u>-</u>	<u>-</u>	<u>198</u>	<u>-</u>	<u>4,642</u>	<u>7,014</u>
TOTAL CURRENT ASSETS	53,543	72,452	385,087	324,234	-	14,860	52,224	13,409	490,854	424,955
CAPITAL (note 5)	<u>-</u>	<u>-</u>	<u>1,897,953</u>	<u>1,935,002</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,897,953</u>	<u>1,935,002</u>
TOTAL ASSETS	<u>\$ 53,543</u>	<u>\$ 72,452</u>	<u>\$ 2,283,040</u>	<u>\$ 2,259,236</u>	<u>\$ -</u>	<u>\$ 14,860</u>	<u>\$ 52,224</u>	<u>\$ 13,409</u>	<u>\$ 2,388,807</u>	<u>\$ 2,359,957</u>
CURRENT LIABILITIES										
Accounts payable and accrued liabilities	\$ 54,050	\$ 71,877	\$ -	\$ 347	\$ -	\$ -	\$ 19,903	\$ 11,787	\$ 73,953	\$ 84,011
Deferred capital contributions (note 6)	-	-	110,263	115,548	-	-	-	-	110,263	115,548
Deferred grant revenue	-	-	33,619	-	-	-	31,436	-	65,055	-
Deferred revenue (note 7)	<u>13,583</u>	<u>14,670</u>	<u>10,072</u>	<u>5,612</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>737</u>	<u>23,655</u>	<u>21,019</u>
TOTAL CURRENT LIABILITIES	67,633	86,547	153,954	121,507	-	-	51,339	12,524	272,926	220,578
FUND BALANCES										
Equity invested in capital assets (note 5)	-	-	1,897,953	1,935,002	-	-	-	-	1,897,953	1,935,002
Fund balance	<u>(14,090)</u>	<u>(14,095)</u>	<u>231,133</u>	<u>202,727</u>	<u>-</u>	<u>14,860</u>	<u>885</u>	<u>885</u>	<u>217,928</u>	<u>204,377</u>
TOTAL FUND BALANCES	<u>(14,090)</u>	<u>(14,095)</u>	<u>2,129,086</u>	<u>2,137,729</u>	<u>-</u>	<u>14,860</u>	<u>885</u>	<u>885</u>	<u>2,115,881</u>	<u>2,139,379</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 53,543</u>	<u>\$ 72,452</u>	<u>\$ 2,283,040</u>	<u>\$ 2,259,236</u>	<u>\$ -</u>	<u>\$ 14,860</u>	<u>\$ 52,224</u>	<u>\$ 13,409</u>	<u>\$ 2,388,807</u>	<u>\$ 2,359,957</u>

Approved on behalf of the Board:

Director

Director

THE GOOD COMPANIONS
STATEMENT OF FUND BALANCES
FOR THE YEAR ENDED MARCH 31, 2015

	<u>Operating Fund</u>		<u>Property Fund</u>		<u>Memorial Fund</u>		<u>Special Projects Fund</u>		<u>Total</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
FUND BALANCES - BEGINNING OF YEAR	\$(14,095)	\$(14,100)	\$ 202,727	\$ 258,709	\$ 14,860	\$ 14,802	\$ 885	\$ 885	\$ 204,377	\$ 260,296
Net revenue (expenses) for the year	5	5	(23,503)	36,274	-	6,058	-	-	(23,498)	42,337
Transfer to property fund	-	-	14,860	6,000	(14,860)	(6,000)	-	-	-	-
Allocated from (to) equity invested in capital assets (note 5)	-	-	<u>37,049</u>	<u>(98,256)</u>	-	-	-	-	<u>37,049</u>	<u>(98,256)</u>
FUND BALANCES - END OF YEAR	<u>\$(14,090)</u>	<u>\$(14,095)</u>	<u>\$ 231,133</u>	<u>\$ 202,727</u>	<u>\$ -</u>	<u>\$ 14,860</u>	<u>\$ 885</u>	<u>\$ 885</u>	<u>\$ 217,928</u>	<u>\$ 204,377</u>

THE GOOD COMPANIONS
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2015

	<u>Operating Fund (Schedule A)</u>		<u>Property Fund (Schedule B)</u>		<u>Memorial Fund (Schedule C)</u>		<u>Special Projects Fund (Schedule D)</u>		<u>Total</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
REVENUE	\$ 1,856,204	\$ 1,782,363	\$ 157,398	\$ 206,110	\$ -	\$ 6,290	\$ 182,225	\$ 181,192	\$ 2,195,827	\$ 2,175,955
EXPENSES	<u>1,856,199</u>	<u>1,782,358</u>	<u>180,901</u>	<u>169,836</u>	<u>-</u>	<u>232</u>	<u>182,225</u>	<u>181,192</u>	<u>2,219,325</u>	<u>2,133,618</u>
NET REVENUE (EXPENSES) FOR THE YEAR	<u>\$ 5</u>	<u>\$ 5</u>	<u>\$(23,503)</u>	<u>\$ 36,274</u>	<u>\$ -</u>	<u>\$ 6,058</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$(23,498)</u>	<u>\$ 42,337</u>

THE GOOD COMPANIONS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES		
Cash from operations		
Net revenue (expenses) for the year	\$(23,498)	\$ 42,337
Item not involving cash		
- amortization	<u>48,099</u>	<u>41,544</u>
	24,601	83,881
Changes in non-cash working capital		
- accounts receivable	(13,507)	(8,708)
- prepaid expenses	2,372	14,732
- accounts payable and accrued liabilities	(10,058)	(24,030)
- deferred capital contributions	(5,285)	42,448
- deferred revenue	2,636	2,738
- deferred grant revenue	<u>65,055</u>	<u>-</u>
	<u>41,213</u>	<u>27,180</u>
	65,814	111,061
INVESTING ACTIVITY		
Purchase of capital assets	(<u>11,050</u>)	(<u>139,800</u>)
CHANGE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	54,764	(28,739)
Cash and cash equivalents - beginning of year	<u>376,066</u>	<u>404,805</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 430,830</u>	<u>\$ 376,066</u>
CASH AND CASH EQUIVALENTS		
Cash	\$ 140,016	\$ 101,726
Short-term investments	<u>290,814</u>	<u>274,340</u>
	<u>\$ 430,830</u>	<u>\$ 376,066</u>

THE GOOD COMPANIONS**NOTES TO FINANCIAL STATEMENTS****MARCH 31, 2015****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) Memorial Fund

The Memorial Fund was established to receive bequests or donations to pay tribute to friends or relatives at the time of their death. The Memorial Fund was closed during the year. All remaining assets were transferred to the Property Fund.

(d) 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, 2015

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 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).

(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.

THE GOOD COMPANIONS
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)

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

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 2014.

THE GOOD COMPANIONS

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2015

5. CAPITAL ASSETS

	<u>2015</u>			<u>2014</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>	<u>Net</u>
Land	\$ 620,905	\$ -	\$ 620,905	\$ 620,905
Building	4,674,961	1,880,617	2,794,344	2,865,994
Computers	87,488	80,917	6,571	9,387
Parking lot	124,291	18,022	106,269	118,076
Furniture and equipment	<u>415,881</u>	<u>347,114</u>	<u>68,767</u>	<u>65,359</u>
	5,923,526	2,326,670	3,596,856	3,679,721
Deferred capital contribution	(2,915,899)	(1,216,996)	(1,698,903)	(1,744,719)
	<u>\$ 3,007,627</u>	<u>\$ 1,109,674</u>	<u>\$ 1,897,953</u>	<u>\$ 1,935,002</u>

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

	<u>2015</u>	<u>2014</u>
EQUITY INVESTED IN CAPITAL ASSETS		
BALANCE - BEGINNING OF YEAR	\$ 1,935,002	\$ 1,836,746
Purchase of capital assets	11,050	139,800
Amortization	(48,099)	(41,544)
Allocated from (to) equity invested in capital assets	(37,049)	98,256
BALANCE - END OF YEAR	<u>\$ 1,897,953</u>	<u>\$ 1,935,002</u>

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:

	<u>Balance, Beginning of Year</u>	<u>Less: Amounts Amortized</u>	<u>Plus: Contri- butions Received</u>	<u>Balance, End of Year</u>
Ontario Trillium Foundation	\$ 69,445	\$ (6,945)	\$ -	\$ 62,500
City of Ottawa	46,103	(4,610)	-	41,493
HOPE	<u>-</u>	<u>(694)</u>	<u>6,964</u>	<u>6,270</u>
Total	<u>\$ 115,548</u>	<u>\$ (12,249)</u>	<u>\$ 6,964</u>	<u>\$ 110,263</u>

THE GOOD COMPANIONS

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2015

7. DEFERRED GRANT REVENUE

	<u>Amounts Received</u>	<u>Less: Revenue Recognized</u>	<u>Balance - End of Year</u>
Ontario Trillium Foundation	\$ 37,500	\$ 9,273	\$ 28,227
New Horizon	25,000	-	25,000
HOPE	18,036	9,417	8,619
Ottawa Community Foundation	<u>10,000</u>	<u>6,791</u>	<u>3,209</u>
Total	<u>\$ 90,536</u>	<u>\$ 25,481</u>	<u>\$ 65,055</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, 2015, the limit on the loan was \$100,000, none of which was utilized.

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>2015</u>	<u>2014</u>
SPECIAL RESERVE FUND		
BALANCE - BEGINNING OF YEAR	\$ 281,089	\$ 221,776
Addition during the year	<u>9,725</u>	<u>59,313</u>
BALANCE - END OF YEAR	290,814	281,089
UNAPPROPRIATED PROPERTY FUND	<u>(59,681)</u>	<u>(78,362)</u>
	231,133	202,727
EQUITY INVESTED IN CAPITAL ASSETS	<u>1,897,953</u>	<u>1,935,002</u>
BALANCE - END OF YEAR	<u>\$ 2,129,086</u>	<u>\$ 2,137,729</u>

THE GOOD COMPANIONS**NOTES TO FINANCIAL STATEMENTS****MARCH 31, 2015****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, 2013, the pension plan deficit in aggregate was \$1,616,928. During the year, the Corporation contributed and expensed \$76,316 (2014 - \$57,332) to the plan. No significant changes were made to the contractual elements of the plan during the year.

11. COMMITMENT

The Corporation has engaged the services of a contractor to perform a lighting retrofit during the fiscal year ending March 31, 2016 at a total cost of \$47,294 including all applicable taxes.

THE GOOD COMPANIONS

OPERATING FUND

SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
REVENUE		
Grants - United Way/Centraide Ottawa	\$ 160,876	\$ 184,690
- LHIN	806,289	806,633
- General	13,531	45,746
- Base increase	46,200	-
- Ontario Seniors' Secretariat	182,490	173,720
- City of Ottawa	537,135	461,062
User fees	30,306	31,318
Membership fees	24,303	24,358
Contributions	55,074	54,836
Rent, parking and interest	<u>1,856,204</u>	<u>1,782,363</u>
EXPENSES		
Salaries - administration	181,384	180,613
- clerical	113,980	112,484
- food services and maintenance	179,416	179,225
- program	488,207	447,184
Employee benefits	233,048	212,746
Program - dining room supplies	152,344	155,203
- community services	40,822	35,798
- recreation and crafts	106,732	72,638
- transportation services	23,836	13,102
Occupancy - building and ground maintenance	34,868	40,610
- cleaning and laundry	39,748	39,981
- equipment purchases and repairs	11,554	13,291
- insurance and regional services	20,035	27,030
- parking lot maintenance and interest	7,965	8,885
- utilities	108,898	109,336
Administration - office equipment and repairs	48,356	52,884
- office supplies	6,483	8,987
- postage	8,099	6,514
- professional fees and bank charges	18,571	19,358
- telephone	8,858	8,729
Other - organization dues	1,467	3,338
- public relations	4,736	14,122
- employee and volunteer development	<u>16,792</u>	<u>20,300</u>
	<u>1,856,199</u>	<u>1,782,358</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, 2015

	<u>2015</u>	<u>2014</u>
REVENUE		
Fundraising - events	\$ 49,167	\$ 43,280
Rental revenue (The King's Daughters)	35,694	38,209
Fundraising - donations	29,240	75,811
Capital asset contributions recognized as revenue	12,249	6,081
Ontario Seniors' Secretariat - one time funding	12,231	12,200
HOPE (note 7)	9,417	-
Champlain Local Health Integration Network - one time funding	9,400	16,800
Human Resources and Skills Development Canada	<u>-</u>	<u>13,729</u>
	157,398	206,110
EXPENSES		
Amortization	48,099	41,544
Bazaar expenses	2,201	-
Fundraising costs	57,419	55,644
Computer expenses	8,008	13,620
Repairs and maintenance	44,109	40,921
Events	20,536	17,190
Signage	<u>529</u>	<u>917</u>
	<u>180,901</u>	<u>169,836</u>
NET REVENUE (EXPENSES) FOR THE YEAR	<u><u>\$ (23,503)</u></u>	<u><u>\$ 36,274</u></u>

THE GOOD COMPANIONS
MEMORIAL FUND
SCHEDULE OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
REVENUE		
Contributions - private	\$ -	\$ 290
- bequests	<u>-</u>	<u>6,000</u>
	-	6,290
 EXPENSE		
Bank charges	<u>-</u>	<u>232</u>
 NET REVENUE FOR THE YEAR	 <u><u>\$ -</u></u>	 <u><u>\$ 6,058</u></u>

THE GOOD COMPANIONS
SPECIAL PROJECTS FUND
SCHEDULE OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
REVENUE		
Grants - Champlain Local Health Integration Network	\$ 81,795	\$ 81,795
- Carefor	76,395	84,933
- Ontario Trillium Foundation (note 7)	9,273	-
- Community Foundation of Ottawa (note 7)	6,791	-
- Federal Career Placement (Summer Employment)	4,347	4,048
- Ottawa Community Care Access Centre - PSW Training	3,624	3,131
- City of Ottawa	<u>-</u>	<u>7,285</u>
	182,225	181,192
EXPENSES		
PSW expenses	81,795	81,795
Regional Transportation Program (Carefor)	47,428	60,000
GEM funding (Carefor)	28,967	24,933
Senior Centre Without Walls (Trillium)	9,273	-
Community Foundation of Ottawa	6,791	-
Federal Career Placement (Summer Employment)	4,347	4,048
Ottawa Community Care Access Centre - PSW Training	3,624	3,131
Snow Go	<u>-</u>	<u>7,285</u>
	<u>182,225</u>	<u>181,192</u>
NET REVENUE FOR THE YEAR	<u>\$ -</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, 2015, copies of which are available upon request.)

COMBINED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
CURRENT ASSETS		
Cash and short-term investments	\$ 430,830	\$ 376,066
Accounts receivable	55,382	41,875
Prepaid expenses	<u>4,642</u>	<u>7,014</u>
	490,854	424,955
CAPITAL		
Historical cost \$3,007,627 less accumulated amortization \$1,109,674	<u>1,897,953</u>	<u>1,935,002</u>
TOTAL ASSETS	<u>\$ 2,388,807</u>	<u>\$ 2,359,957</u>
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 73,953	\$ 84,011
Deferred revenue	<u>198,973</u>	<u>136,567</u>
	272,926	220,578
FUND BALANCES - END OF YEAR	<u>2,115,881</u>	<u>2,139,379</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,388,807</u>	<u>\$ 2,359,957</u>

STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE

OPERATING FUND

FOR THE YEAR ENDED MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
REVENUE		
Grants - United Way/Centraide Ottawa	\$ 160,876	\$ 184,690
- Province of Ontario - General	806,289	806,633
- Base Increase	13,531	45,746
- Ontario Seniors' Secretariat	46,200	-
- City of Ottawa	182,490	173,720
User fees	537,135	461,062
Other	<u>109,683</u>	<u>110,512</u>
	1,856,204	1,782,363
EXPENSES		
Salaries and benefits	1,196,035	1,132,252
Program	323,734	276,741
Occupancy	223,068	239,133
Administration	90,367	96,472
Other	<u>22,995</u>	<u>37,760</u>
	<u>1,856,199</u>	<u>1,782,358</u>
NET REVENUE FOR THE YEAR	5	5
Fund balance - beginning of year	(14,095)	(14,100)
FUND BALANCE - END OF YEAR	<u>\$(14,090)</u>	<u>\$(14,095)</u>