

THE GOOD COMPANIONS

FINANCIAL STATEMENTS

MARCH 31, 2018



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, 2018 and the statements of fund balances, operations and cash flows for the year then ended March 31, 2018 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.

.../2



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 and cash flows from operations for the years ended March 31, 2018 and March 31, 2017 or current assets and fund balances as at March 31, 2018 and March 31, 2017. Our audit opinion on the financial statements for the year ended March 31, 2017 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, 2018 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 23, 2018.

THE GOOD COMPANIONS
STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2018

	ASSETS							
	<u>Operating Fund</u>		<u>Property Fund</u>		<u>Special Projects Fund</u>		<u>Total</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
CURRENT ASSETS								
Cash	\$ 13,640	\$ 3,530	\$ 207,861	\$ 245,475	\$ 5,260	\$ 33,253	\$ 226,761	\$ 282,258
Short-term investments	-	-	313,595	84,510	-	-	313,595	84,510
Accounts receivable	33,453	50,057	5,357	7,379	12,400	199	51,210	57,635
Due from (due to) funds	2,578	2,517	(2,578)	(2,517)	-	-	-	-
Prepaid expenses	<u>3,240</u>	<u>13,816</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,240</u>	<u>13,816</u>
TOTAL CURRENT ASSETS	52,911	69,920	524,235	334,847	17,660	33,452	594,806	438,219
LONG-TERM INVESTMENTS	-	-	186,070	305,907	-	-	186,070	305,907
CAPITAL (note 5)	<u>-</u>	<u>-</u>	<u>1,796,801</u>	<u>1,830,993</u>	<u>-</u>	<u>-</u>	<u>1,796,801</u>	<u>1,830,993</u>
TOTAL ASSETS	<u>\$ 52,911</u>	<u>\$ 69,920</u>	<u>\$ 2,507,106</u>	<u>\$ 2,471,747</u>	<u>\$ 17,660</u>	<u>\$ 33,452</u>	<u>\$ 2,577,677</u>	<u>\$ 2,575,119</u>
CURRENT LIABILITIES								
Accounts payable and accrued liabilities	\$ 53,434	\$ 62,167	\$ 17,463	\$ -	\$ 6,724	\$ 912	\$ 77,621	\$ 63,079
Deferred capital contributions (note 6)	-	-	80,353	89,282	-	-	80,353	89,282
Deferred grant revenue (note 7)	-	-	-	-	10,000	31,602	10,000	31,602
Deferred revenue	<u>13,557</u>	<u>21,835</u>	<u>1,612</u>	<u>1,612</u>	<u>-</u>	<u>-</u>	<u>15,169</u>	<u>23,447</u>
TOTAL CURRENT LIABILITIES	66,991	84,002	99,428	90,894	16,724	32,514	183,143	207,410
FUND BALANCES								
Equity invested in capital assets (note 5)	-	-	1,796,801	1,830,993	-	-	1,796,801	1,830,993
Fund balance (note 9)	(14,080)	(14,082)	610,877	549,860	936	938	597,733	536,716
TOTAL FUND BALANCES	(14,080)	(14,082)	2,407,678	2,380,853	936	938	2,394,534	2,367,709
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 52,911</u>	<u>\$ 69,920</u>	<u>\$ 2,507,106</u>	<u>\$ 2,471,747</u>	<u>\$ 17,660</u>	<u>\$ 33,452</u>	<u>\$ 2,577,677</u>	<u>\$ 2,575,119</u>

Approved on behalf of the Board:

Director

Director

THE GOOD COMPANIONS
STATEMENT OF FUND BALANCES
FOR THE YEAR ENDED MARCH 31, 2018

	<u>Operating Fund</u>		<u>Property Fund</u>		<u>Special Projects Fund</u>		<u>Total</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
FUND BALANCES - BEGINNING OF YEAR	\$(14,082)	\$(14,085)	\$ 549,860	\$ 251,708	\$ 938	\$ 923	\$ 536,716	\$ 238,546
Net revenue (expenses) for the year	2	3	26,825	276,490	(2)	15	26,825	276,508
Allocated from equity invested in capital assets (note 5)	<u>-</u>	<u>-</u>	<u>34,192</u>	<u>21,662</u>	<u>-</u>	<u>-</u>	<u>34,192</u>	<u>21,662</u>
FUND BALANCES - END OF YEAR	<u><u>\$(14,080)</u></u>	<u><u>\$(14,082)</u></u>	<u><u>\$ 610,877</u></u>	<u><u>\$ 549,860</u></u>	<u><u>\$ 936</u></u>	<u><u>\$ 938</u></u>	<u><u>\$ 597,733</u></u>	<u><u>\$ 536,716</u></u>

THE GOOD COMPANIONS
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2018

	<u>Operating Fund (Schedule A)</u>		<u>Property Fund (Schedule B)</u>		<u>Special Projects Fund (Schedule C)</u>		<u>Total</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
REVENUE	\$ 1,895,082	\$ 1,853,290	\$ 150,164	\$ 439,328	\$ 123,841	\$ 125,476	\$ 2,169,087	\$ 2,418,094
EXPENSES	<u>1,895,080</u>	<u>1,853,287</u>	<u>123,339</u>	<u>162,838</u>	<u>123,843</u>	<u>125,461</u>	<u>2,142,262</u>	<u>2,141,586</u>
NET REVENUE (EXPENSES) FOR THE YEAR	<u>\$ 2</u>	<u>\$ 3</u>	<u>\$ 26,825</u>	<u>\$ 276,490</u>	<u>\$ (2)</u>	<u>\$ 15</u>	<u>\$ 26,825</u>	<u>\$ 276,508</u>

THE GOOD COMPANIONS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2018

	<u>2018</u>	<u>2017</u>
CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES		
Cash from operations		
Net revenue for the year	\$ 26,825	\$ 276,508
Item not involving cash		
- amortization	<u>43,488</u>	<u>44,799</u>
	70,313	321,307
Changes in non-cash working capital		
- accounts receivable	6,425	(11,114)
- prepaid expenses	10,576	(9,416)
- accounts payable and accrued liabilities	14,542	2,830
- deferred capital contributions	(8,929)	(9,920)
- deferred grant revenue	(21,602)	(13,681)
- deferred revenue	<u>(8,278)</u>	<u>4,678</u>
	<u>(7,266)</u>	<u>(36,623)</u>
	63,047	284,684
INVESTING ACTIVITIES		
Purchase of capital assets	(9,296)	(23,137)
Change in short and long-term investments	<u>(109,248)</u>	<u>(147,124)</u>
	<u>(118,544)</u>	<u>(170,261)</u>
CHANGE IN CASH DURING THE YEAR	(55,497)	114,423
Cash - beginning of year	<u>282,258</u>	<u>167,835</u>
CASH - END OF YEAR	<u>\$ 226,761</u>	<u>\$ 282,258</u>

THE GOOD COMPANIONS
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2018

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 Corporation's 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, unrestricted bequests, repairs and maintenance and unrestricted 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, 2018

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 and long-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, 2018

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, 2018

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)

(h) Allocation of Expenses

The Corporation classifies salary expenses by function on the Schedule of Operations - Operating Fund. The functions reported are administration, clerical, food services, maintenance and program. Administration salaries are allocated to program salaries expense based on an estimate of the proportion of administration employee work directly related to the Corporation's programs.

Disclosure of amounts allocated from administration to program salaries expense is made in note 11.

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 2017.

5. CAPITAL ASSETS

	<u>2018</u>			<u>2017</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	2,084,997	2,589,964	2,656,374
Computers	90,554	86,526	4,028	5,754
Furniture and equipment	444,695	369,044	75,651	74,243
Parking lot	<u>124,291</u>	<u>46,821</u>	<u>77,470</u>	<u>86,078</u>
	5,955,406	2,587,388	3,368,018	3,443,354
Deferred capital contribution	(2,915,899)	(1,344,682)	(1,571,217)	(1,612,361)
	<u>\$ 3,039,507</u>	<u>\$ 1,242,706</u>	<u>\$ 1,796,801</u>	<u>\$ 1,830,993</u>

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

	<u>2018</u>	<u>2017</u>
EQUITY INVESTED IN CAPITAL ASSETS		
BALANCE - BEGINNING OF YEAR	\$ 1,830,993	\$ 1,852,655
Purchase of capital assets	9,296	23,137
Amortization	(43,488)	(44,799)
Allocated from (to) equity invested in capital assets	(34,192)	(21,662)
BALANCE - END OF YEAR	<u>\$ 1,796,801</u>	<u>\$ 1,830,993</u>

THE GOOD COMPANIONS

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2018

6. DEFERRED CAPITAL CONTRIBUTIONS

Funding received for specified capital purchases is deferred and recognized as revenue in subsequent periods as the specified asset 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	\$ 50,625	\$(5,060)	\$ -	\$ 45,565
City of Ottawa	33,610	(3,361)	-	30,249
HOPE	<u>5,047</u>	<u>(508)</u>	<u>-</u>	<u>4,539</u>
Total	<u>\$ 89,282</u>	<u>\$(8,929)</u>	<u>\$ -</u>	<u>\$ 80,353</u>

7. DEFERRED GRANT REVENUE

	<u>Balance - Beginning of Year</u>	<u>Less: Amounts Received</u>	<u>Less: Revenue Recognized</u>	<u>Balance - End of Year</u>
Ontario Trillium Foundation	\$ 31,602	\$ -	\$ 31,602	\$ -
Ottawa Community Foundation	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Total	<u>\$ 31,602</u>	<u>\$ 10,000</u>	<u>\$ 31,602</u>	<u>\$ 10,000</u>

8. LINE OF CREDIT

The Corporation has access to a line of credit to a maximum of \$100,000. This line of credit bears interest at the bank's prime rate plus 2.5%, payable on demand and secured by a general security agreement. As at March 31, 2018, no amount was drawn on this credit facility (2017 - \$nil).

THE GOOD COMPANIONS
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2018

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>2018</u>	<u>2017</u>
SPECIAL RESERVE FUND		
BALANCE - BEGINNING OF YEAR	\$ 476,210	\$ 298,469
Addition during the year	<u>107,500</u>	<u>177,741</u>
BALANCE - END OF YEAR	583,710	476,210
UNAPPROPRIATED PROPERTY FUND	<u>27,167</u>	<u>73,650</u>
	610,877	549,860
EQUITY INVESTED IN CAPITAL ASSETS	<u>1,796,801</u>	<u>1,830,993</u>
BALANCE - END OF YEAR	<u>\$ 2,407,678</u>	<u>\$ 2,380,853</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, 2016, the aggregate pension plan surplus was \$3,236,294. During the year, the Corporation contributed and expensed \$76,345 (2017 - \$68,683) to the plan. No significant changes were made to the contractual elements of the plan during the year.

11. ALLOCATION OF EXPENSES

Program salaries expense includes \$84,644 (2017 - \$82,500) allocated from administration salaries expense.

12. 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, 2018

	<u>2018</u>	<u>2017</u>
REVENUE		
Grants - Champlain Local Health Integration Network (LHIN)	\$ 849,630	\$ 849,750
- City of Ottawa	221,881	207,977
- United Way/Centraide Ottawa	62,375	63,117
- Ministry of Seniors Affairs - EPC	46,200	46,200
User fees - Food services	346,880	326,179
- Recreation and crafts	139,328	150,670
- Community support services	25,917	28,323
- Transportation	24,798	26,231
Contributions	35,828	31,922
Membership fees	30,267	28,221
Rent, parking and other revenue	<u>111,978</u>	<u>94,700</u>
	1,895,082	1,853,290
EXPENSES		
Salaries - administration	94,606	91,311
- clerical	126,633	122,991
- food services and maintenance	193,738	189,211
- program	546,884	523,349
Employee benefits	246,027	226,853
Program - dining room supplies	183,480	174,372
- community support services	25,426	27,523
- recreation and crafts	117,081	132,179
- transportation services	17,613	22,145
Occupancy - building and ground maintenance	46,074	40,220
- cleaning and laundry	40,890	39,175
- equipment purchases and repairs	10,496	8,519
- insurance and regional services	20,089	20,054
- parking lot maintenance	10,535	10,077
- utilities	100,167	104,011
Administration - office equipment and repairs	41,676	44,336
- office supplies	8,468	8,306
- postage	7,211	8,385
- professional fees and bank charges	21,551	20,786
- telephone	7,613	7,775
Other - organization dues	4,879	4,877
- public relations	7,255	5,276
- employee and volunteer development	<u>16,688</u>	<u>21,556</u>
	<u>1,895,080</u>	<u>1,853,287</u>
NET REVENUE FOR THE YEAR	<u>\$ <u>2</u></u>	<u>\$ <u>3</u></u>

THE GOOD COMPANIONS
PROPERTY FUND
SCHEDULE OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2018

	<u>2018</u>	<u>2017</u>
REVENUE		
Donations	\$ 51,433	\$ 43,066
Bequests	25,676	283,885
Ottawa Race Weekend	19,044	21,351
Ministry of Seniors Affairs - one time funding	15,000	8,911
Fundraising dinners	12,625	19,577
Bazaar	12,458	15,784
Capital asset contributions recognized as revenue	8,928	9,920
Champlain Local Health Integration Network (LHIN) - one time funding	5,000	7,200
Rental revenue	<u>-</u>	<u>29,634</u>
	150,164	439,328
EXPENSES		
Amortization	43,488	44,799
Bank charges	282	396
Bazaar	3,000	3,437
Fundraising	1,613	52,727
Computer	13,301	9,099
Professional services	22,711	13,844
Repairs and maintenance	34,605	32,017
Events	<u>4,339</u>	<u>6,519</u>
	<u>123,339</u>	<u>162,838</u>
NET REVENUE FOR THE YEAR	<u>\$ 26,825</u>	<u>\$ 276,490</u>

THE GOOD COMPANIONS
SPECIAL PROJECTS FUND
SCHEDULE OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2018

	<u>2018</u>	<u>2017</u>
REVENUE		
Grants - Carefor	\$ 53,821	\$ 44,368
- Champlain Local Health Integration Network (LHIN) - SCWW	12,000	-
- Community Foundation of Ottawa (note 7)	-	792
- Federal Career Placement - Summer Employment	-	3,557
- Ministry of Seniors Affairs - SCG	2,918	-
- Ontario Trillium Foundation - SCWW (note 7)	55,102	73,889
- Ottawa Community Care Access Centre PSW Training	<u>-</u>	<u>2,870</u>
	123,841	125,476
EXPENSES		
Carefor - GEM	25,103	25,103
Carefor - Regional Transportation Program	28,708	19,250
Champlain Local Health Integration Network (LHIN) - SCWW	12,000	-
Community Foundation of Ottawa	-	792
Federal Career Placement - Summer Employment	-	3,557
Ministry of Seniors Affairs - SCWW	2,930	-
Ontario Trillium Foundation - SCWW	55,102	73,889
Ottawa Community Care Access Centre PSW Training	<u>-</u>	<u>2,870</u>
	<u>123,843</u>	<u>125,461</u>
NET REVENUE (EXPENSES) FOR THE YEAR	<u>\$ (2)</u>	<u>\$ 15</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, 2018, copies of which are available upon request.)

COMBINED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2018

	<u>2018</u>	<u>2017</u>
CURRENT ASSETS		
Cash and short-term investments	\$ 540,356	\$ 366,768
Accounts receivable	51,210	57,635
Prepaid expenses	<u>3,240</u>	<u>13,816</u>
	594,806	438,219
LONG-TERM INVESTMENTS	186,070	305,907
CAPITAL		
Historical cost \$3,039,507 (2017 - \$3,039,210) less accumulated amortization of \$1,242,706 (2017 - \$1,199,217)	<u>1,796,801</u>	<u>1,830,993</u>
TOTAL ASSETS	<u>\$ 2,577,677</u>	<u>\$ 2,575,119</u>
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 77,621	\$ 63,079
Deferred revenue	<u>105,522</u>	<u>144,331</u>
	183,143	207,410
FUND BALANCES - END OF YEAR	<u>2,394,534</u>	<u>2,367,709</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,577,677</u>	<u>\$ 2,575,119</u>

STATEMENT OF OPERATIONS

OPERATING FUND

FOR THE YEAR ENDED MARCH 31, 2018

	<u>2018</u>	<u>2017</u>
REVENUE		
Grants - Champlain Local Health Integration Network (LHIN)	\$ 849,630	\$ 849,750
- City of Ottawa	221,881	207,977
- United Way/Centraide Ottawa	62,375	63,117
- Ministry of Seniors Affairs - EPC	46,200	46,200
User fees	536,923	531,403
Other	<u>178,073</u>	<u>154,843</u>
	1,895,082	1,853,290
EXPENSES		
Salaries and benefits	1,207,888	1,153,715
Program	343,600	356,219
Occupancy	228,251	222,056
Administration	86,519	89,588
Other	<u>28,822</u>	<u>31,709</u>
	<u>1,895,080</u>	<u>1,853,287</u>
NET REVENUE FOR THE YEAR	<u>\$ 2</u>	<u>\$ 3</u>