

THE GOOD COMPANIONS

FINANCIAL STATEMENTS

MARCH 31, 2020



MCCAY DUFF LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Members of
The Good Companions

Qualified Opinion

We have audited the financial statements of The Good Companions (the "Corporation"), which comprise the statement of financial position as at March 31, 2020, and the statement of operations, statement of fund balances and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2020, 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.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Corporation derives revenue from fundraising activities and donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Corporation. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, net revenue (expenses), and cash flows from operations for the years ended March 31, 2020 and 2019, current assets as at March 31, 2020 and 2019, and fund balances as at April 1 and March 31 for both the 2020 and 2019 fiscal years. Our audit opinion on the financial statements for the year ended March 31, 2019 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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INDEPENDENT AUDITORS' REPORT (Cont'd)

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Corporation's internal control.



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INDEPENDENT AUDITORS' REPORT (Cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

McCay Duff LLP

McCay Duff LLP,
Licensed Public Accountants.

Ottawa, Ontario,
June 2, 2020.

THE GOOD COMPANIONS
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

	<u>Operating Fund</u>		<u>Property Fund</u>		<u>Special Projects Fund</u>		<u>Total</u>	
	2020	2019	2020	2019	2020	2019	2020	2019
CURRENT ASSETS								
Cash	\$ 11,839	\$ 19,922	\$ 254,118	\$ 149,663	\$ 62,867	\$ 14,262	\$ 328,824	\$ 183,847
Short-term investments (note 5)	-	-	321,777	151,733	-	-	321,777	151,733
Accounts receivable	36,236	43,135	2,928	3,176	165	35,460	39,329	81,771
Due from (due to) funds	1,045	1,102	(1,045)	28,898	-	(30,000)	-	-
Prepaid expenses	1,076	1,381	1,043	-	-	-	2,119	1,381
TOTAL CURRENT ASSETS	50,196	65,540	578,821	333,470	63,032	19,722	692,049	418,732
LONG-TERM INVESTMENTS (note 5)	-	-	154,907	358,136	-	-	154,907	358,136
TANGIBLE CAPITAL ASSETS (note 6)	-	-	1,719,218	1,759,425	-	-	1,719,218	1,759,425
TOTAL ASSETS	\$ 50,196	\$ 65,540	\$ 2,452,946	\$ 2,451,031	\$ 63,032	\$ 19,722	\$ 2,566,174	\$ 2,536,293
CURRENT LIABILITIES								
Accounts payable and accrued liabilities	\$ 35,834	\$ 63,548	\$ 484	\$ -	\$ -	\$ 18,774	\$ 36,318	\$ 82,322
Deferred capital contributions (note 7)	-	-	65,086	72,318	-	-	65,086	72,318
Deferred grant revenue (note 8)	-	-	-	-	61,481	-	61,481	-
Deferred revenue	28,440	16,070	10,054	1,612	-	-	38,494	17,682
TOTAL CURRENT LIABILITIES	64,274	79,618	75,624	73,930	61,481	18,774	201,379	172,322
FUND BALANCES								
Equity invested in tangible capital assets (note 6)	-	-	1,719,218	1,759,425	-	-	1,719,218	1,759,425
Fund balance (note 10)	(14,078)	(14,078)	658,104	617,676	1,551	948	645,577	604,546
TOTAL FUND BALANCES	(14,078)	(14,078)	2,377,322	2,377,101	1,551	948	2,364,795	2,363,971
TOTAL LIABILITIES AND FUND BALANCES	\$ 50,196	\$ 65,540	\$ 2,452,946	\$ 2,451,031	\$ 63,032	\$ 19,722	\$ 2,566,174	\$ 2,536,293

Subsequent event (note 13)

Approved on behalf of the Board:


 Director


 Director

McCAY DUFF LLP, CHARTERED PROFESSIONAL ACCOUNTANTS

THE GOOD COMPANIONS

STATEMENT OF FUND BALANCES

FOR THE YEAR ENDED MARCH 31, 2020

	Operating Fund		Property Fund		Special Projects Fund		Total
	2020	2019	2020	2019	2020	2019	2020
FUND BALANCES - BEGINNING OF YEAR	\$ (14,078)	\$ (14,080)	\$ 617,676	\$ 610,877	\$ 948	\$ 936	\$ 604,546
Net revenue (expenses) for the year	-	2	221	(30,577)	603	12	824
Allocated from equity invested in tangible capital assets (note 6)	-	-	40,207	37,376	-	-	40,207
FUND BALANCES - END OF YEAR	<u>\$ (14,078)</u>	<u>\$ (14,078)</u>	<u>\$ 658,104</u>	<u>\$ 617,676</u>	<u>\$ 1,551</u>	<u>\$ 948</u>	<u>\$ 645,577</u>
							<u>\$ 604,546</u>

THE GOOD COMPANIONS

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2020

	Operating Fund (Schedule A)		Property Fund (Schedule B)		Special Projects Fund (Schedule C)		Total
	2020	2019	2020	2019	2020	2019	2020
REVENUE	\$ 2,004,779	\$ 2,001,873	\$ 109,464	\$ 136,317	\$ 114,850	\$ 254,094	\$ 2,229,093
EXPENSES	<u>2,004,779</u>	<u>2,001,871</u>	<u>109,243</u>	<u>166,894</u>	<u>114,247</u>	<u>254,082</u>	<u>2,228,269</u>
NET REVENUE (EXPENSES) FOR THE YEAR	\$ <u> 2</u>	\$ <u> 2</u>	\$ <u>221</u>	\$ <u>(30,577)</u>	\$ <u>603</u>	\$ <u>12</u>	\$ <u>(30,563)</u>

THE GOOD COMPANIONS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES		
Cash from operations		
Net revenue (expenses) for the year	\$ 824	\$(30,563)
Item not involving cash		
- amortization	40,207	42,074
- capital contributions recognized as revenue	<u>(7,232)</u>	<u>(8,035)</u>
	<u>32,975</u>	<u>34,039</u>
	33,799	3,476
Changes in non-cash working capital		
- accounts receivable	42,442	(30,561)
- prepaid expenses	(738)	1,859
- accounts payable and accrued liabilities	(46,004)	4,701
- deferred grant revenue	61,481	(10,000)
- deferred revenue	<u>20,812</u>	<u>2,513</u>
	<u>77,993</u>	<u>(31,488)</u>
	111,792	(28,012)
INVESTING ACTIVITIES		
Purchase of tangible capital assets	-	(4,698)
Change in short and long-term investments	<u>33,185</u>	<u>(10,204)</u>
	<u>33,185</u>	<u>(14,902)</u>
CHANGE IN CASH DURING THE YEAR	144,977	(42,914)
Cash - beginning of year	<u>183,847</u>	<u>226,761</u>
CASH - END OF YEAR	<u>\$ 328,824</u>	<u>\$ 183,847</u>

THE GOOD COMPANIONS**NOTES TO FINANCIAL STATEMENTS****MARCH 31, 2020****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 tangible 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, 2020

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 and long-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 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, 2020

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)

(c) **Tangible 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.

Tangible 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.

THE GOOD COMPANIONS

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2020

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)**(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.

(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 12.

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 the prior year.

5. INVESTMENTS

The Corporation's short-term investments consist of GIC investments bearing interest between 2.55% and 2.75%, maturing between May 2020 and March 2021.

The Corporation's long-term investments consist of GIC investments bearing interest between 2.23% and 3.26%, maturing between June 2021 and November 2021.

THE GOOD COMPANIONS

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2020

7. 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	\$ 41,007	\$(4,101)	\$ -	\$ 36,906
City of Ottawa	27,223	(2,722)	-	24,501
HOPE	<u>4,088</u>	<u>(409)</u>	<u>-</u>	<u>3,679</u>
Total	<u>\$ 72,318</u>	<u>\$(7,232)</u>	<u>\$ -</u>	<u>\$ 65,086</u>

8. DEFERRED GRANT REVENUE

	<u>Balance - Beginning of Year</u>	<u>Amounts Received</u>	<u>Less: Revenue Recognized</u>	<u>Balance - End of Year</u>
United Way East Ontario - Affordability Fund Trust	\$ -	\$ 50,000	\$ 2,052	\$ 47,948
ESDC - New Horizons	<u>-</u>	<u>13,533</u>	<u>-</u>	<u>13,533</u>
Total	<u>\$ -</u>	<u>\$ 63,533</u>	<u>\$ 2,052</u>	<u>\$ 61,481</u>

9. 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, 2020, no amount was drawn on this credit facility (2019 - \$nil).

THE GOOD COMPANIONS

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2020

6. TANGIBLE CAPITAL ASSETS

	<u>2020</u>			<u>2019</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	2,212,875	2,462,086	2,525,215
Computers	95,252	90,483	4,769	6,813
Furniture and equipment	444,695	383,418	61,277	68,086
Parking lot	<u>124,291</u>	<u>61,541</u>	<u>62,750</u>	<u>69,723</u>
	5,960,104	2,748,317	3,211,787	3,290,742
Deferred capital contribution	<u>(2,915,899)</u>	<u>(1,423,330)</u>	<u>(1,492,569)</u>	<u>(1,531,317)</u>
	<u>\$ 3,044,205</u>	<u>\$ 1,324,987</u>	<u>\$ 1,719,218</u>	<u>\$ 1,759,425</u>

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

	<u>2020</u>	<u>2019</u>
EQUITY INVESTED IN TANGIBLE CAPITAL ASSETS		
BALANCE - BEGINNING OF YEAR	\$ 1,759,425	\$ 1,796,801
Purchase of tangible capital assets	-	4,698
Amortization	<u>(40,207)</u>	<u>(42,074)</u>
Allocated from equity invested in tangible capital assets	<u>(40,207)</u>	<u>(37,376)</u>
BALANCE - END OF YEAR	<u>\$ 1,719,218</u>	<u>\$ 1,759,425</u>

THE GOOD COMPANIONS

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2020

10. 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>2020</u>	<u>2019</u>
SPECIAL RESERVE FUND		
BALANCE - BEGINNING OF YEAR	\$ 586,151	\$ 583,710
Addition during the year	<u>14,868</u>	<u>2,441</u>
BALANCE - END OF YEAR	601,019	586,151
UNAPPROPRIATED PROPERTY FUND		
	<u>57,085</u>	<u>31,525</u>
	658,104	617,676
EQUITY INVESTED IN TANGIBLE CAPITAL ASSETS		
	<u>1,719,218</u>	<u>1,759,425</u>
BALANCE - END OF YEAR	<u>\$ 2,377,322</u>	<u>\$ 2,377,101</u>

11. 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, 2018, the aggregate pension plan deficit was (\$2,476,505) During the 2020 fiscal year, the Corporation contributed and expensed \$67,473 (2019 - \$89,841) to the plan. No significant changes were made to the contractual elements of the plan during the year.

12. ALLOCATION OF EXPENSES

Program salaries expense includes \$85,957 (2019 - \$84,448) allocated from administration salaries expense.

THE GOOD COMPANIONS**NOTES TO FINANCIAL STATEMENTS****MARCH 31, 2020****13. SUBSEQUENT EVENT**

In March of 2020, the province of Ontario declared a state of emergency in response to the public health concerns originating from the spread of the COVID-19 disease. The State of Emergency has extended beyond the Corporation's year-end of March 31, 2020.

A high degree of uncertainty persists surrounding the full economic impact of the situation. As of the date of the Independent Auditors' Report, the Corporation has been closed since March 16, 2020 and the date of reopening is unknown. The unpredictable nature of the spread of the disease makes it difficult to determine when the Corporation will reopen. The effect of the closure will have a material impact on the Corporation's operations, assets, liabilities, revenues and expenses. However, management asserts they have the ability to sustain the Corporation's operations for a period greater than twelve months from the date of the Independent Auditors' Report due to their ability to reduce the operating costs of the Corporation and obtain the Canada Emergency Wage Subsidy and Canada Emergency Business Account loan to meet its obligations.

THE GOOD COMPANIONS
OPERATING FUND
SCHEDULE OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
REVENUE		
Grants - Champlain Local Health Integration Network (LHIN)	\$ 866,745	\$ 870,130
- City of Ottawa	237,471	244,098
- United Way East Ontario	91,156	78,287
- Ministry for Seniors and Accessibility	88,900	85,342
User fees - Food services	343,721	364,700
- Recreation and crafts	139,780	137,099
- Community support services	26,308	30,807
- Transportation	22,448	22,945
Donations	37,463	32,849
Membership fees	32,345	31,957
Rent, parking and other revenue	<u>118,442</u>	<u>103,659</u>
	2,004,779	2,001,873
EXPENSES		
Salaries - administration	102,924	88,335
- clerical	120,175	122,841
- food services and maintenance	220,160	213,153
- program	596,922	590,884
Employee benefits	231,653	255,427
Program - food services	194,573	195,560
- community support services	27,597	31,689
- recreation, crafts and SCWW	126,247	115,978
- transportation services	19,217	15,987
Occupancy - building and ground maintenance	54,697	45,500
- cleaning and laundry	44,011	41,008
- equipment purchases and repairs	12,103	15,940
- insurance and regional services	20,396	18,389
- parking lot maintenance	12,439	11,300
- utilities	93,741	102,244
Administration - office equipment and repairs	45,149	49,684
- office supplies	6,351	8,948
- postage	8,674	6,986
- professional fees and bank charges	24,635	24,759
- telephone	8,474	8,382
Other - organization dues	5,273	5,974
- public relations	8,513	10,287
- employee and volunteer development	<u>20,855</u>	<u>22,616</u>
	<u>2,004,779</u>	<u>2,001,871</u>
NET REVENUE FOR THE YEAR	\$ <u>-</u>	\$ <u>2</u>

THE GOOD COMPANIONS

PROPERTY FUND

SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
REVENUE		
Donations	\$ 29,835	\$ 45,796
Ministry for Seniors and Accessibility - one time funding	20,054	18,470
Investment revenue	17,635	9,892
Ottawa Race Weekend	14,729	15,441
Bazaar	13,527	13,615
Capital contributions recognized as revenue	7,232	8,035
Champlain Local Health Integration Network (LHIN) - one time funding	6,452	11,100
Fundraising dinners	<u>-</u>	<u>13,968</u>
	109,464	136,317
EXPENSES		
Amortization	40,207	42,074
Repairs and maintenance	23,477	40,419
Fundraising	20,744	21,532
Computer	17,110	10,595
Bazaar	4,423	5,192
Bank charges	3,282	4,268
Professional services	-	38,042
Events	<u>-</u>	<u>4,772</u>
	<u>109,243</u>	<u>166,894</u>
NET REVENUE (EXPENSES) FOR THE YEAR	<u>\$ 221</u>	<u>\$ (30,577)</u>

THE GOOD COMPANIONS

SPECIAL PROJECTS FUND

SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
REVENUE		
Grants - Bell Canada - Let's Talk	\$ -	\$ 7,000
- Canadian Heritage - Sport Canada	-	47,000
- Carefor	73,150	69,356
- Federal Career Placement - Summer Employment	8,860	7,576
- Ministry for Seniors and Accessibility	-	100,000
- Ottawa Community Foundation	8,500	10,000
- Other revenue	2,288	13,162
- Telus - Connecting Youth and Seniors	20,000	-
- United Way East Ontario - Affordability Fund Trust (note 8)	<u>2,052</u>	<u>-</u>
	114,850	254,094
EXPENSES		
Bell Canada - Let's Talk - Mental Health First Aid training	-	7,000
Canadian Heritage - Sport Canada	-	47,000
Carefor - GEM	25,103	25,103
Carefor - LGBT-TAP	-	5,600
Carefor - Regional Transportation Program	48,047	38,650
Federal Career Placement - Summer Employment	8,860	11,225
Integrated ADP Caregiver	-	9,504
Ministry for Seniors and Accessibility - SCWW expansion	-	100,000
Ottawa Community Foundation - Immigrant Seniors Transportation	10,185	10,000
Telus - Connecting Youth and Seniors	20,000	-
United Way East Ontario - Affordability Fund Trust	<u>2,052</u>	<u>-</u>
	<u>114,247</u>	<u>254,082</u>
NET REVENUE FOR THE YEAR	<u>\$ 603</u>	<u>\$ 12</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, 2020, copies of which are available upon request.)

COMBINED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2020

	2020	2019
CURRENT ASSETS		
Cash and short-term investments	\$ 650,601	\$ 335,580
Accounts receivable	41,448	83,152
	692,049	418,732
LONG-TERM INVESTMENTS	154,907	358,136
CAPITAL		
Historical cost \$3,044,205 (2019 - \$3,044,205) less accumulated amortization of \$1,324,988 (2019 - \$1,284,780)	1,719,218	1,759,425
TOTAL ASSETS	\$ 2,566,174	\$ 2,536,293
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 36,318	\$ 82,322
Deferred revenue	165,061	90,000
	201,379	172,322
FUND BALANCES - END OF YEAR	2,364,795	2,363,971
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,566,174	\$ 2,536,293

STATEMENT OF OPERATIONS

OPERATING FUND

FOR THE YEAR ENDED MARCH 31, 2020

	2020	2019
REVENUE		
Grants - Champlain Local Health Integration Network (LHIN)	\$ 866,745	\$ 870,130
- City of Ottawa	237,471	244,098
- United Way East Ontario	91,156	78,287
- Ministry for Seniors and Accessibility	88,900	85,342
User fees	532,257	555,551
Other	188,250	168,465
	2,004,779	2,001,873
EXPENSES		
Salaries and benefits	1,271,834	1,270,640
Program	367,633	359,214
Occupancy	237,387	234,381
Administration	93,284	98,759
Other	34,641	38,877
	2,004,779	2,001,871
NET REVENUE FOR THE YEAR	\$ -	\$ 2