

THE GOOD COMPANIONS

FINANCIAL STATEMENTS

MARCH 31, 2024



McCay Duff LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

979 Bank Street, Suite 210
Ottawa, ON K1S 5K5
1 (613) 236-2367
Fax: 1 (613) 236-5041

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, 2024, 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, 2024, 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, 2024 and 2023, current assets as at March 31, 2024 and 2023, and fund balances as at April 1 and March 31 for both the 2024 and 2023 fiscal years. Our audit opinion on the financial statements for the year ended March 31, 2023 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,
May 23, 2024.

THE GOOD COMPANIONS
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024

	<u>Operating Fund</u>		<u>Property Fund</u>		<u>Special Projects Fund</u>		<u>Total</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
CURRENT ASSETS								
Cash	\$ 17,847	\$ 8,934	\$ 305,595	\$ 300,018	\$ 202,305	\$ 179,164	\$ 525,747	\$ 488,116
Short-term investments (note 5)	-	-	320,258	213,232	-	-	320,258	213,232
Accounts receivable	32,066	48,577	7,110	7,505	17,394	20,704	56,570	76,786
Due from (due to) funds	4,898	5,617	(4,898)	(5,597)	-	(20)	-	-
Prepaid expenses	<u>256</u>	<u>233</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>256</u>	<u>233</u>
TOTAL CURRENT ASSETS	55,067	63,361	628,065	515,158	219,699	199,848	902,831	778,367
LONG-TERM INVESTMENTS (note 5)	-	-	-	212,727	-	-	-	212,727
TANGIBLE CAPITAL ASSETS (note 6)	-	-	<u>1,615,864</u>	<u>1,637,405</u>	-	-	<u>1,615,864</u>	<u>1,637,405</u>
TOTAL ASSETS	\$ <u>55,067</u>	\$ <u>63,361</u>	\$ <u>2,243,929</u>	\$ <u>2,365,290</u>	\$ <u>219,699</u>	\$ <u>199,848</u>	\$ <u>2,518,695</u>	\$ <u>2,628,499</u>
CURRENT LIABILITIES								
Accounts payable and accrued liabilities	\$ 52,240	\$ 59,824	\$ 11,476	\$ 1,011	\$ 18,457	\$ 11,275	\$ 82,173	\$ 72,110
Deferred capital contributions (note 7)	-	-	42,703	47,448	-	-	42,703	47,448
Deferred grant revenue (note 8)	-	-	-	-	199,508	186,994	199,508	186,994
Deferred revenue	<u>16,902</u>	<u>17,612</u>	<u>2,644</u>	<u>1,612</u>	<u>-</u>	<u>-</u>	<u>19,546</u>	<u>19,224</u>
TOTAL CURRENT LIABILITIES	69,142	77,436	56,823	50,071	217,965	198,269	343,930	325,776
FUND BALANCES								
Equity invested in tangible capital assets (note 6)	-	-	1,615,864	1,637,405	-	-	1,615,864	1,637,405
Fund balance (note 10)	<u>(14,075)</u>	<u>(14,075)</u>	<u>571,242</u>	<u>677,814</u>	<u>1,734</u>	<u>1,579</u>	<u>558,901</u>	<u>665,318</u>
TOTAL FUND BALANCES	(14,075)	(14,075)	2,187,106	2,315,219	1,734	1,579	2,174,765	2,302,723
TOTAL LIABILITIES AND FUND BALANCES	\$ <u>55,067</u>	\$ <u>63,361</u>	\$ <u>2,243,929</u>	\$ <u>2,365,290</u>	\$ <u>219,699</u>	\$ <u>199,848</u>	\$ <u>2,518,695</u>	\$ <u>2,628,499</u>

Approved on behalf of the Board:


Director


Director

THE GOOD COMPANIONS
STATEMENT OF FUND BALANCES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>Operating Fund</u>		<u>Property Fund</u>		<u>Special Projects Fund</u>		<u>Total</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
FUND BALANCES - BEGINNING OF YEAR	\$ (14,075)	\$ (14,078)	\$ 677,814	\$ 690,489	\$ 1,579	\$ 1,577	\$ 665,318	\$ 677,988
Net revenue (expenses) for the year	-	3	(128,113)	(49,047)	155	2	(127,958)	(49,042)
Allocated from equity invested in tangible capital assets (note 6)	<u>-</u>	<u>-</u>	<u>21,541</u>	<u>36,372</u>	<u>-</u>	<u>-</u>	<u>21,541</u>	<u>36,372</u>
FUND BALANCES - END OF YEAR	<u>\$ (14,075)</u>	<u>\$ (14,075)</u>	<u>\$ 571,242</u>	<u>\$ 677,814</u>	<u>\$ 1,734</u>	<u>\$ 1,579</u>	<u>\$ 558,901</u>	<u>\$ 665,318</u>

THE GOOD COMPANIONS
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2024

	<u>Operating Fund (Schedule A)</u>		<u>Property Fund (Schedule B)</u>		<u>Special Projects Fund (Schedule C)</u>		<u>Total</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
REVENUE	\$ 2,365,380	\$ 2,318,572	\$ 140,593	\$ 159,614	\$ 1,318,436	\$ 1,570,527	\$ 3,824,409	\$ 4,048,713
EXPENSES	<u>2,365,380</u>	<u>2,318,569</u>	<u>268,706</u>	<u>208,661</u>	<u>1,318,281</u>	<u>1,570,525</u>	<u>3,952,367</u>	<u>4,097,755</u>
NET REVENUE (EXPENSES) FOR THE YEAR	<u>\$ -</u>	<u>\$ 3</u>	<u>\$(128,113)</u>	<u>\$(49,047)</u>	<u>\$ 155</u>	<u>\$ 2</u>	<u>\$(127,958)</u>	<u>\$(49,042)</u>

THE GOOD COMPANIONS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES		
Cash from operations		
Net expenses for the year	\$(127,958)	\$(49,042)
Item not involving cash		
- amortization	35,027	36,372
- capital contributions recognized as revenue	<u>(4,745)</u>	<u>(5,272)</u>
	<u>30,282</u>	<u>31,100</u>
	(97,676)	(17,942)
Changes in non-cash working capital		
- accounts receivable	20,217	(19,353)
- prepaid expenses	(24)	9,404
- accounts payable and accrued liabilities	10,056	(16,164)
- deferred grant revenue	13,553	(244,606)
- deferred revenue	<u>(710)</u>	<u>(3,894)</u>
	<u>43,092</u>	<u>(274,613)</u>
	(54,584)	(292,555)
INVESTING ACTIVITIES		
Purchase of tangible capital assets	(13,486)	-
Change in short and long-term investments	<u>105,701</u>	<u>95,523</u>
	<u>92,215</u>	<u>95,523</u>
CHANGE IN CASH DURING THE YEAR	37,631	(197,032)
Cash - beginning of year	<u>488,116</u>	<u>685,148</u>
CASH - END OF YEAR	<u>\$ 525,747</u>	<u>\$ 488,116</u>

THE GOOD COMPANIONS**NOTES TO FINANCIAL STATEMENTS****MARCH 31, 2024****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, 2024

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 deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which related restrictions are met. Restricted contributions for the purchase of capital assets are deferred and recognized as revenue at the same rate as the related capital asset is amortized.

Unrestricted contributions, grants, user fees and other revenue are recognized as revenue when received or receivable, if the amount 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, 2024

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) Contributed materials and services

The Corporation does not record revenue related to contributed materials and services.

(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, 2024

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 1.25% and 4.74%, maturing between April 2024 and November 2024.

THE GOOD COMPANIONS

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2024

6. TANGIBLE CAPITAL ASSETS

	<u>2024</u>			<u>2023</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	2,450,890	2,224,071	2,282,006
Computers	95,252	94,143	1,109	1,636
Furniture and equipment	490,707	415,180	75,527	69,700
Parking lot	<u>124,291</u>	<u>83,121</u>	<u>41,170</u>	<u>45,745</u>
	6,006,116	3,043,334	2,962,782	3,019,992
Deferred capital contribution	<u>(2,915,899)</u>	<u>(1,568,981)</u>	<u>(1,346,918)</u>	<u>(1,382,587)</u>
	<u>\$ 3,090,217</u>	<u>\$ 1,474,353</u>	<u>\$ 1,615,864</u>	<u>\$ 1,637,405</u>

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

	<u>2024</u>	<u>2023</u>
EQUITY INVESTED IN TANGIBLE CAPITAL ASSETS		
BALANCE - BEGINNING OF YEAR	\$ 1,637,405	\$ 1,673,777
Purchase of tangible capital assets	13,486	-
Amortization	<u>(35,027)</u>	<u>(36,372)</u>
Allocated from equity invested in tangible capital assets	<u>(21,541)</u>	<u>(36,372)</u>
BALANCE - END OF YEAR	<u>\$ 1,615,864</u>	<u>\$ 1,637,405</u>

THE GOOD COMPANIONS

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2024

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	\$ 26,905	\$(2,691)	\$ -	\$ 24,214
City of Ottawa	17,861	(1,786)	-	16,075
HOPE	<u>2,682</u>	<u>(268)</u>	<u>-</u>	<u>2,414</u>
Total	<u>\$ 47,448</u>	<u>\$(4,745)</u>	<u>\$ -</u>	<u>\$ 42,703</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>
Private foundations - SCWW				
Expansion	\$ 111,277	\$ 995,000	\$ 1,000,042	\$ 106,235
United Way - CSRF	-	176,000	87,660	88,340
Trillium	73,263	-	73,263	-
Other	2,454	-	2,454	-
Bell Canada	<u>-</u>	<u>13,700</u>	<u>8,767</u>	<u>4,933</u>
Total	<u>\$ 186,994</u>	<u>\$ 1,008,700</u>	<u>\$ 1,084,526</u>	<u>\$ 199,508</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, 2024, no amount was drawn on this credit facility (2023 - \$nil).

THE GOOD COMPANIONS

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2024

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>2024</u>	<u>2023</u>
SPECIAL RESERVE FUND		
BALANCE - BEGINNING OF YEAR	\$ 631,346	\$ 622,594
Addition during the year	<u>-</u>	<u>8,752</u>
BALANCE - END OF YEAR	631,346	631,346
UNAPPROPRIATED PROPERTY FUND		
	<u>(60,104)</u>	<u>46,468</u>
	571,242	677,814
EQUITY INVESTED IN TANGIBLE CAPITAL ASSETS		
	<u>1,615,864</u>	<u>1,637,405</u>
BALANCE - END OF YEAR	<u>\$ 2,187,106</u>	<u>\$ 2,315,219</u>

11. PENSION PLAN

The Corporation participates in the Ottawa 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 follows the standards on defined contribution plans for this pension plan as sufficient information is not available to use defined benefit plan accounting.

As at December 31, 2023, the aggregate pension plan deficit was \$1,338,449. During the 2024 fiscal year, the Corporation contributed and expensed \$58,737 (2023 - \$76,764) 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 \$119,949 (2023 - \$181,978) allocated from administration salaries expense.

THE GOOD COMPANIONS
OPERATING FUND
SCHEDULE OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
REVENUE		
Grants - Ontario Health East	\$ 1,122,506	\$ 926,192
- City of Ottawa	335,409	324,118
- United Way Eastern Ontario	112,522	115,053
- Ministry for Seniors and Accessibility	88,900	88,900
User fees - Food services	378,910	505,456
- Day Centre	87,395	60,693
- Community Support Services	30,990	21,949
- Transportation	15,433	12,361
Rent, parking and other revenue	119,807	128,085
Donations	49,976	66,826
Canada Emergency Wage Subsidy	-	47,500
Membership fees	<u>23,532</u>	<u>21,439</u>
	2,365,380	2,318,572
EXPENSES		
Salaries - Administration	82,999	37,359
- Clerical	124,673	143,573
- Food services and maintenance	193,781	195,335
- Program	804,205	763,302
Employee benefits	253,661	253,824
Program - Food services	259,191	305,023
- Community support services	30,051	23,135
- Day Centre and SCWW	135,872	111,060
- Transportation services	45,568	4,303
Occupancy - Building and ground maintenance	61,195	56,436
- Building cleaning	49,810	48,566
- Equipment purchases and repairs	26,752	19,904
- Insurance and regional services	23,460	22,604
- Parking lot maintenance	2,182	12,439
- Utilities	96,074	91,705
Administration - Office equipment and repairs	67,359	57,852
- Office supplies	13,101	7,207
- Postage	7,800	7,516
- Professional fees and bank charges	31,359	38,169
- Telephone	18,865	23,177
Other - Organization dues	5,464	6,286
- Public relations and advertising	11,702	54,145
- Employee and volunteer development	<u>20,256</u>	<u>35,649</u>
	<u>2,365,380</u>	<u>2,318,569</u>
NET REVENUE FOR THE YEAR	<u>\$ -</u>	<u>\$ 3</u>

THE GOOD COMPANIONS

PROPERTY FUND

SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
REVENUE		
Donations	\$ 74,202	\$ 93,490
Investment revenue	17,631	10,487
Ministry for Seniors and Accessibility - one time funding	17,476	17,581
Ottawa Race Weekend	14,579	10,244
Bazaar	11,960	7,608
Capital contributions recognized as revenue	4,745	5,272
Ontario Health East - one time funding	-	13,000
Bequests	-	1,000
Fundraising dinners	<u>-</u>	<u>932</u>
	140,593	159,614
EXPENSES		
Professional services	172,076	82,147
Amortization	35,027	36,372
Repairs and maintenance	24,623	33,951
Fundraising costs	19,896	23,556
Computer	12,820	31,856
Bazaar expenses	3,541	-
Bank charges	<u>723</u>	<u>779</u>
	<u>268,706</u>	<u>208,661</u>
NET REVENUE (EXPENSES) FOR THE YEAR	<u>\$ (128,113)</u>	<u>\$ (49,047)</u>

**THE GOOD COMPANIONS
SPECIAL PROJECTS FUND
SCHEDULE OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2024**

	<u>2024</u>	<u>2023</u>
REVENUE		
Grants - Bell Canada	\$ 8,767	\$ 21,134
- Carefor-GEM	25,103	25,103
- Carefor-Regional Transportation	44,175	42,785
- City of Ottawa - Social Services Relief Fund	-	87,877
- City of Ottawa - Transportation Vaccination	25,856	25,856
- Federal Career Placement - Summer Employment	9,953	9,622
- HelpAge Canada	10,000	10,000
- Montfort & ROSSS Transportation	271	7,790
- New Horizon	22,523	25,000
- OCSA/OCPS	-	106,302
- Ontario Health East	-	39,090
- Other revenue	4	2
- Ottawa Community Foundation	6,419	7,100
- Private foundations - Seniors' Centre Without Walls - Expansion	1,000,042	1,059,547
- Trillium	77,663	61,737
- UWEO - LLGC	-	41,582
- UWEO - CSRF	<u>87,660</u>	<u>-</u>
	1,318,436	1,570,527
EXPENSES		
Bell Canada - Isolated Seniors	8,767	21,134
Carefor - GEM	25,103	25,103
Carefor - Regional Transportation Program Transportation	44,175	42,785
City of Ottawa - Social Services Relief Fund	-	87,877
City of Ottawa - Transportation Vaccination	25,856	25,856
Federal Career Placement - Summer Employment	9,953	9,622
HelpAge Canada	9,986	10,000
Montfort & ROSSS Transportation	271	7,790
New Horizons	22,515	25,000
OCSA/OCSP	-	106,302
Ontario Health East	-	39,090
Ottawa Community Foundation	6,419	7,100
SCWW Expansion	1,000,042	1,059,547
Trillium	77,534	61,737
UWEO- COVID-19 Support Fund	-	41,582
UWEO - SCWW	<u>87,660</u>	<u>-</u>
	<u>1,318,281</u>	<u>1,570,525</u>
NET REVENUE FOR THE YEAR	<u>\$ 155</u>	<u>\$ 2</u>