

**THE CALGARY ASSOCIATION FOR PEER SUPPORT
SERVICES FOR ABUSED WOMEN**

FINANCIAL STATEMENTS
(Audited)

December 31, 2013



**THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES
FOR ABUSED WOMEN**

December 31, 2013

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HEIDI BRAUER, *Certified Management Accountant*

Phone: (403) 244-4111 Ext 209
Fax: (403) 244-4129

Website: www.calgarycommunities.com
E-mail: heidi.brauer@calgarycommunities.com

Independent Auditor's Report

To the Members of:
The Calgary Association for Peer Support Services for Abused Women

I have audited the financial statements of The Calgary Association for Peer Support Services for Abused Women as at December 31, 2013, which include the Statement of Financial Position and the statements of Operations, Changes in Net Assets, Cash Flows, and a summary of significant accounting policies and other explanatory notes for the year then ended.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles for not for profit organizations and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 auditor's 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Basis for Qualified Opinion

In common with many not for profit organizations, The Calgary Association for Peer Support Services for Abused Women derives revenue from certain fund raising activities, the completeness of which is not subject to satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of The Calgary Association for Peer Support Services for Abused Women and I was not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenses, assets and net assets.

Qualified Opinion

In my opinion, except for the effects of adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself of the completeness of fundraising activities, these financial statements present fairly, in all material respects, the financial position of The Calgary Association for Peer Support Services for Abused Women as at December 31, 2013 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles for not for profit organizations.

Calgary, Alberta
Date of Board Approval

Heidi Brauer
Certified Management Accountant

**THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES
FOR ABUSED WOMEN
STATEMENT OF FINANCIAL POSITION
(Audited)**

As at December 31, 2013

	2013	2012
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents, unrestricted	\$ 33,324	\$ 124,150
Cash and Cash Equivalents, internally restricted (Note 12)	90,000	-
Investment, unrestricted (Note 8)	10,257	10,156
Externally Restricted Assets (Note 4)	180,924	189,029
Accounts Receivable	1,981	82
GST Receivable	6,002	2,110
Prepaid Expenses (Note 9)	4,482	427
	326,970	325,954
PROPERTY AND EQUIPMENT (Note 3)	14,405	2,116
	\$ 341,375	\$ 328,070
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities	\$ 22,746	\$ 6,453
Wages Payable	20,960	30,793
Deferred Cash Contributions (Note 4)	180,924	189,029
	224,630	226,275
DEFERRED CAPITAL CONTRIBUTIONS (Note 10)	6,000	-
NET ASSETS		
Invested in Property and Equipment	8,405	2,116
Internally Restricted (Note 12)	90,000	-
Unrestricted	12,340	99,679
	110,745	101,795
	\$ 341,375	\$ 328,070

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS



Director



Director

See Notes to the Financial Statements

**THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES
FOR ABUSED WOMEN
STATEMENT OF CHANGES IN NET ASSETS
(Audited)**

For the Year Ended December 31, 2013

	Invested in Property and Equipment	Internally Restricted	Unrestricted	2013 Totals	2012 Totals
Balances, Beginning of the Year	\$ 2,116	-	99,679	101,795	101,795
Transfer	-	90,000	(90,000)	-	-
Increase (Decrease)	6,289	-	2,661	8,950	-
Balances, End of the Year	<u>\$ 8,405</u>	<u>90,000</u>	<u>12,340</u>	<u>110,745</u>	<u>101,795</u>

See Notes to the Financial Statements

**THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES
FOR ABUSED WOMEN
STATEMENT OF OPERATIONS
(Audited)**

For the Year Ended December 31, 2013

	CDVC Funds	FCSS Funds	OPERATING Funds	2013 Totals	2012 Totals
REVENUE					
Grants (Note 6)	\$ 4,150	96,034	67,599	167,783	163,244
United Way (Note 6)	158,045	-	173,933	331,978	267,675
Casino Contribution	-	-	42,000	42,000	55,494
Fundraising	-	-	22,132	22,132	14,813
Fiscal Agent Fee	-	-	22,500	22,500	-
Donations	732	-	6,916	7,648	36,247
Amortized Contributions (Note 10)	-	-	1,500	1,500	-
Interest	478	-	-	478	98
Workshops/Other	-	-	-	-	5,511
Membership Dues	-	-	35	35	170
	163,405	96,034	336,615	596,054	543,252
EXPENSES					
Salaries, Wages and Benefits	88,844	63,479	240,278	392,601	416,569
Rent and Maintenance	15,860	14,760	43,031	73,651	50,222
Office	17,119	15,245	3,789	36,153	43,876
Program	33,570	1,300	6,797	41,667	7,396
Meetings	483	-	2,365	2,848	944
Fundraising	-	-	9,990	9,990	6,186
Insurance	-	-	3,748	3,748	3,369
Professional Development	-	1,250	4,702	5,952	1,058
Advertising and Promotion	6,830	-	7,667	14,497	11,119
Interest and Bank Charges	699	-	1,260	1,959	1,740
Amortization	-	-	4,038	4,038	772
	163,405	96,034	327,665	587,104	543,251
Excess of Revenue over Expenses	\$ -	-	8,950	8,950	-

See Notes to the Financial Statements

**THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES
FOR ABUSED WOMEN
STATEMENT OF CASH FLOWS
(Audited)**

For the Year Ended December 31, 2013

	2013	2012
Cash generated from (used in):		
OPERATING ACTIVITIES		
Excess of Revenue (Deficit)	\$ 8,950	\$ -
Amortization	4,038	772
Amortization of Deferred Contributions	(1,500)	-
Changes in non-cash Operating Working Capital:		
Accounts Receivable	(5,789)	6,922
Prepaid Expense	(4,055)	49
Accounts Payable and Accrued Liabilities	6,460	(8,316)
	8,104	(573)
INVESTING ACTIVITIES		
Investments	(102)	(86)
Computer Equipment	(16,327)	-
	(16,429)	(86)
FINANCING ACTIVITIES		
Deferred Capital Contributions	7,500	-
Deferred Cash Contributions	(8,105)	110,694
	(605)	110,694
INCREASE (DECREASE) IN CASH	(8,930)	110,035
Cash, Beginning of the Year	313,179	203,145
CASH, END OF THE YEAR	\$ 304,249	\$ 313,179
Cash comprised of:		
Unrestricted Cash	\$ 33,324	\$ 124,150
Internally Restricted Cash (Note 12)	90,000	-
Externally Restricted Cash (Note 4)	180,925	189,029
	\$ 304,249	\$ 313,179

See Notes to the Financial Statements

THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES FOR ABUSED WOMEN

NOTES TO THE FINANCIAL STATEMENTS

(Audited)

December 31, 2013

1. PURPOSE OF THE ORGANIZATION

The Calgary Association for Peer Support Services for Abused Women ("PSSAW") was incorporated under the Societies Act of the Province of Alberta in 1986 and is a registered charity under the Income Tax Act of Canada and is therefore not taxable under section 149 (l).

PSSAW is creating individual and systemic change to promote healthy, respectful and peaceful relationships.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian generally accepted accounting standards for not for profit organizations and, in management's opinion, have been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

Revenue Recognition

PSSAW follows the deferral method of accounting for contributions.

Operating revenues are recognized as revenue, either in the period received, or when a portion of the revenues relates to a future period, it is deferred and recognized in the subsequent period.

Externally restricted contributions are recognized as revenue in the year in which the related expenses incurred. Unrestricted contributions are recognized as revenue when received or reasonable assurance is given, that they are receivable. Amounts pledged as future donations are not recognized in the accounts.

Externally restricted contributions for the purchase of property and equipment are recorded as deferred capital contributions and amortized to income the same way the related capital asset is amortized and expensed.

Property and Equipment

Property and equipment over \$500 are recorded at cost. Donated property and equipment are recorded at fair market value.

Contributed Services

Volunteers contribute a significant amount of time to assist PSSAW in carrying out its activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Goods and Services Tax

Goods and services tax is recoverable at 50% as a rebate. The unrecoverable portion is recorded as an expenditure with the rebate treated as a receivable.

**THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES
FOR ABUSED WOMEN**

NOTES TO THE FINANCIAL STATEMENTS

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Basis of Accounting

Management has concluded that the going concern basis of accounting is appropriate for PSSAW.

Financial Instruments

Measurement of Financial Instruments:

PSSAW initially measures its financial assets and financial liabilities at fair value and subsequently measures all its financial assets and financial liabilities at cost or amortized cost. Changes in fair value of these financial instruments are recognized in net income. Financial instruments measured at amortized cost include cash, accounts receivable and accounts payable.

Risk:

It is management's opinion that PSSAW is not exposed to significant interest, currency, price, market or credit risks arising from these financial instruments.

Use of Estimates:

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the statement of financial position date and the reported amounts of revenues and expenses for the periods covered. The main estimates relate to the collectability of receivables, the useful life of property and equipment and the amounts recorded as accrued liabilities.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, balances with banks and short term deposits with original maturities of three months or less.

3. PROPERTY AND EQUIPMENT

	Cost	Accumulated Amortization	Net 2013	Net 2012
Computer and Technology Equipment	\$ 19,187	(5,782)	13,405	916
Office Equipment	2,000	(1,000)	1,000	1,200
	<u>\$ 21,187</u>	<u>(6,782)</u>	<u>14,405</u>	<u>2,116</u>

**THE CALGARY ASSOCIATION FOR PEER SUPPORT SERVICES
FOR ABUSED WOMEN**

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December 31, 2013

4. EXTERNALLY RESTRICTED ASSETS/DEFERRED CASH CONTRIBUTIONS

Casino cash and unspent grant funding have been recorded as externally restricted assets and deferred cash contributions, as they stay a liability until spent.

	<u>2013</u>	<u>2012</u>
Casino	\$ 17,929	\$ 59,994
United Way - CDVC	57,650	57,195
United Way - PSSAW	5,000	-
Child and Family Service Authority (CFSA)	30,000	-
Human Services - Flood Recovery	25,000	-
Atlantic Ballet	23,845	-
United Way - Technology	-	7,500
City of Calgary Family and Community Support Services	21,500	10,036
Community Incentive Program (CIP)	-	15,804
Government of Canada - New Horizons Grant for Seniors	-	8,000
First Calgary Financial Credit Union Limited	-	2,500
Alberta Human Rights and Multiculturalism Grant Program	-	28,000
	<u>\$ 180,924</u>	<u>\$ 189,029</u>

5. COMMITMENTS

The Association occupies leased premises at 501-18th Ave. S.W., Calgary, Alberta. The estimated minimum annual payments are as follows:

2014	\$ 65,470	Rent and Common Area
2014	\$ 2,149	Parking and Storage

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FOR ABUSED WOMEN**

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6. GRANTS

	<u>2013</u>	<u>2012</u>
FCSS Calgary	\$ 96,034	\$ 85,998
FCSS MVC	-	2,000
The Calgary Foundation	5,750	-
Community Spirit	7,545	-
Community Homeless Foundation (CHIF)	4,150	-
Child and Family Services Authority (CFSA)	30,000	-
Human Services - Flood Recovery	25,000	-
Community Incentive Program (CIP)	-	60,000
Deferred from prior year	15,804	-
Less: Deferred to next year	-	(15,804)
New Horizons Grant for Seniors	-	24,910
Other	<u>38,500</u>	<u>14,140</u>
	<u>222,783</u>	<u>171,244</u>
Less: Deferred	<u>55,000</u>	<u>8,000</u>
Contributed to Operations	<u>\$ 167,783</u>	<u>\$ 163,244</u>

United Way contributed the following funds:

	<u>2013</u>	<u>2012</u>
Funding received	\$37,433	\$28,170
Carried forward from prior year	64,695	4,200
Contributed to the purchase of Property & Equipment (Note 10)	7,500	-
Deferred to next year (Note 4)	<u>62,650</u>	<u>64,695</u>
Contributed to Operations	<u>\$ 331,978</u>	<u>\$267,675</u>

7. SUBSEQUENT EVENT

PSSAW is scheduled for a casino event for March 14 and 15, 2014.

8. INVESTMENT

PSSAW invested \$10,257.28 in a guaranteed investment certificate with RBC Royal Bank. It matures March 11, 2014 at .8% and is held as collateral against the Visa.

9. PREPAID EXPENSE

Prepaid expenses consist of prepaid memberships and other accruals, which will be recognized as expenses in 2014.

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10. DEFERRED CAPITAL CONTRIBUTIONS

Externally restricted cash for the purchase of property and equipment are recorded as deferred capital contributions and amortized to income in the same way the related capital asset is amortized and expensed.

	<u>2013</u>	<u>2012</u>
Contribution to the purchase of property and Equipment	\$ 7,500	\$ -
Less: Amortization	1,500	-
Carried to next year	<u>\$ 6,000</u>	<u>\$ -</u>

11. CONTINGENCY

During the 2013 fiscal year, a statement of claim was filed against the Association by a previous employee. At this time, the Association is unable to estimate the amount or outcome. The Association intends to defend against any and all claims under this statement of claim.

12. INTERNALLY RESTRICTED FUNDS

At the February 2014 meeting, the Board internally restricted \$90,000 of the December 2013 unrestricted funds as a three-months operating reserve.