

CALGARY COUNSELLING CENTRE

Financial Statements

December 31, 2022

CALGARY COUNSELLING CENTRE
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For the Year Ended December 31, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Members of Calgary Counselling Centre

Opinion

We have audited the financial statements of Calgary Counselling Centre (the "Centre"), which comprise the statement of financial position as at December 31, 2022, and the statement of operations, changes in net assets and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2022, 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 Opinion

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

Responsibilities of Management and Those Charged with Governance 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 (ASNPO), 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 Organization'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 cease operations, or has no realistic alternative but to do so.

(continues)



Independent Auditor's Report to the Members of Calgary Counselling Centre *(continued)*

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

Auditor's Responsibilities for the Audit of 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 auditor's 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 Organization's internal control.
- 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 Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Organization 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.

BDO Canada LLP

Chartered Professional Accountants

Calgary, Alberta
March 28, 2023

CALGARY COUNSELLING CENTRE
Statement of Financial Position
As at December 31

	2022	2021
Assets		
Current		
Cash	\$ 7,742,379	\$ 1,888,476
Short-term investments (Note 3)	166,724	157,030
Accounts receivable	101,607	232,290
Goods and services tax recoverable	21,830	21,562
Prepaid expenses	12,912	35,623
	8,045,452	2,334,981
Endowment Fund (Note 4)	37,624	37,624
Property and equipment (Note 5)	1,622,736	1,665,250
	\$ 9,705,812	\$ 4,037,855
Liabilities and Net assets		
Current		
Accounts payable and accrued liabilities	\$ 403,968	\$ 309,272
Bank operating line of credit (Note 6)	245,000	-
Deferred contributions related to operations (Note 7)	6,797,858	790,539
	7,446,826	1,099,811
Deferred contributions related to property and equipment (Note 8)	711,552	842,359
Lease inducement (Note 11)	290,177	368,427
Long-term debt (Note 9)	516,370	646,370
	8,964,925	2,956,967
Net Assets		
Invested in property and equipment	911,184	822,891
Endowment (Note 4)	37,624	37,624
Internally restricted (Note 12)	1,153,280	1,153,280
Unrestricted	(1,361,201)	(932,907)
	740,887	1,080,888
	\$ 9,705,812	\$ 4,037,855

Commitments (Note 10)

ON BEHALF OF THE BOARD

DocuSigned by:

Sawn Jirling

, Director

DocuSigned by: A96BAFC76BC44DC...

Matthew Hutchens

, Director

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The accompanying notes are an integral part of these financial statements.

CALGARY COUNSELLING CENTRE
Statement of Operations
For the Year Ended December 31, 2022

	2022	2021
Revenues		
Fees for services		
Counselling	\$ 2,928,709	\$ 3,677,610
Grants		
Grants from funders (Note 14)	3,811,731	2,957,593
Grants for COVID-19 (Note 14)	-	371,630
Canada Emergency Wage Subsidy (Note 16)	-	77,833
Canada Recovery Hiring Program (Note 16)	-	36,469
Fundraising revenue		
Donations	246,327	267,917
Special events	76,597	-
United Way of Calgary and Area Donor Choice	56,318	72,646
Annual campaign	10,600	9,500
Conferences and workshops	1,275	-
Other		
Recognition of deferred contributions related to property and equipment (Note 8)	172,474	167,321
Other	68,363	23,923
	<u>7,372,394</u>	<u>7,662,442</u>
Expenses		
Salaries and benefits	5,066,094	4,539,056
Consulting fees	652,111	505,275
Amortization	567,463	438,840
Bursary and residency payments	469,356	461,066
Occupancy costs	366,757	537,023
Miscellaneous	268,494	367,106
Advertising and promotion	134,000	126,893
Interest and bank charges	59,123	61,007
Accounting fees	36,600	36,600
Goods and services tax expenses	35,399	35,978
Bad debts	23,780	67,220
Legal fees	20,271	16,955
Repairs and maintenance	5,232	7,311
Fundraising	3,975	-
Printing	2,930	2,480
Workshops and conferences	810	-
	<u>7,712,395</u>	<u>7,202,810</u>
Excess (deficiency) of revenues over expenses	<u>\$ (340,001)</u>	<u>\$ 459,632</u>

The accompanying notes are an integral part of these financial statements.

CALGARY COUNSELLING CENTRE
Statement of Changes in Net Assets
For the Year Ended December 31, 2022

	Invested in property and equipment	Endowment (Note 4)	Unrestricted	2022	2021
Net assets – beginning of year	\$ 822,891	\$ 37,624	\$ 220,373	\$ 1,080,888	\$ 621,256
Excess (deficiency) of revenues over expenses	(394,989)	-	54,988	(340,001)	459,632
Purchase of property and equipment	483,282	-	(483,282)	-	-
Net assets – end of year	\$ 911,184	\$ 37,624	\$ (207,921)	\$ 740,887	\$ 1,080,888

CALGARY COUNSELLING CENTRE
Statement of Cash Flows
For the Year Ended December 31, 2022

	2022	2021
Operating activities		
Cash receipts from contributors and clients	\$ 13,337,653	\$ 7,838,414
Cash paid to suppliers and employees	<u>(7,105,774)</u>	<u>(6,919,696)</u>
Cash flows from operating activities	<u>6,231,879</u>	918,718
Investing activities		
Purchase of property and equipment	<u>(524,948)</u>	(320,168)
Purchase of short-term investment	<u>(9,694)</u>	<u>(127,361)</u>
Cash flow used by investing activities	<u>(534,642)</u>	<u>(447,529)</u>
Financing activities		
Deferred contributions related to property and equipment	41,666	45,848
Payment of long-term debt	<u>(130,000)</u>	<u>(180,000)</u>
Increase in line of credit	<u>245,000</u>	<u>-</u>
Cash flows from (used by) financing activities	<u>156,666</u>	<u>(134,152)</u>
Increase in cash flow	5,853,903	337,037
Cash – beginning of year	<u>1,888,476</u>	<u>1,551,439</u>
Cash – end of year	<u>\$ 7,742,379</u>	<u>\$ 1,888,476</u>

The accompanying notes are an integral part of these financial statements.

CALGARY COUNSELLING CENTRE

Notes to Financial Statements

Year Ended December 31, 2022

1. Purpose of the organization

Calgary Counselling Centre (the "Centre") provides compassionate, professional and affordable counselling services to Calgarians. It helps individuals, families, couples and children resolve emotional and social problems. It also strives to meet the changing needs of the community through ongoing research and education programs.

The Centre is a not-for-profit organization and a registered charity. As such, it is not subject to the payment of income tax under section 149(1) of the Income Tax Act of Canada.

2. Summary of significant accounting policies

Accounting policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook, 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

The Centre follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions were recognized as direct increases in the fund. Restricted contributions for the purchase of property and equipment are deferred and recognized as income on the same basis that the related assets are amortized.

Contributions in-kind are recognized at their fair market value on the date received by the Centre.

Cash and cash equivalents

Cash includes cash on hand and in banks. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash, with original maturities of three months or less and that are subject to an insignificant risk of change in value.

Property and equipment

Property and equipment are stated at cost less accumulated amortization. Amortization is provided at the following rates and methods designed to amortize the assets over their estimated useful lives. Amortization is provided at one half the rate in the year of acquisition.

Equipment	30%	declining balance
Computer equipment	30%	declining balance
Computer software	50%	declining balance
Furniture and fixtures	20%	declining balance
Leasehold improvements	remaining term of lease	straight-line

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CALGARY COUNSELLING CENTRE
Notes to Financial Statements
Year Ended December 31, 2022

2. Summary of significant accounting policies (continued)

Volunteer services

Volunteers contributed approximately 36,206 hours this year (2021 - 20,307) to assist the Centre in carrying out its service delivery activities. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

Financial instruments

The Centre initially measures its financial assets and financial liabilities at fair value. It subsequently measures all of its financial assets and financial liabilities at amortized cost, except for investments in equity instruments and mutual funds that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized as unrealized gains or losses in the statement of operations and financial assets and liabilities are tested for impairment at each reporting date.

The financial assets measured at amortized cost include cash, short-term investments, endowment fund and accounts receivable. The financial liabilities measured at amortized cost include bank operating line of credit, accounts payable and accrued liabilities and long-term debt. The financial assets measured at fair value include marketable securities and funds that hold investments in equity instruments. The Centre currently holds no investments measured at fair value.

Measurement uncertainty

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 and liabilities and the reported amounts of revenues and expenses during the reporting period. The determination of amortization expense requires management to make assumptions about the expected useful life of property and equipment. Application of the deferral method of accounting for restricted contributions requires management to make assumptions about the matching of expenses against specific revenue in order to determine the amount of such revenue recognized in each period. Actual results could differ from those estimates.

3. Short-term investments

	<u>2022</u>	<u>2021</u>
RBC cashable guaranteed investment certificates (GICs), bearing interest at 3.50% (2021 - 0.55%), maturing in November 2023 (2021 - December 2022).	\$ 29,557	\$ 28,615
Mutual funds	137,167	128,415
	<u>\$ 166,724</u>	<u>\$ 157,030</u>

CALGARY COUNSELLING CENTRE
Notes to Financial Statements
Year Ended December 31, 2022

4. Endowment fund

An endowment fund was established by the Nickle Family Foundation in 1990 to provide one bursary for clergy who wish to acquire training in Pastoral Counselling at the Calgary Counselling Centre. The \$15,000 contribution must remain permanently invested, with the investment income earned on the endowment used to fund the bursary.

In 2008 the Calgary Breakfast Club contributed to the Calgary Counselling General Endowment Fund to provide one bursary for post-graduate counsellor training that will translate into leadership in the mental health field. The \$22,624 (2021 - \$22,624) must remain permanently invested, with the investment income earned on the endowment used to fund the bursary. Additional contributions of \$Nil (2021 - \$101) were made during the year.

These funds are currently invested in a GIC maturing November 2023 and is bearing annual interest at 3.50% (2021 - 0.55%).

	<u>2022</u>	<u>2021</u>
Nickle Family Foundation endowment	\$ 15,000	\$ 15,000
Calgary Breakfast Club endowment	<u>22,624</u>	<u>22,624</u>
	<u>\$ 37,624</u>	<u>\$ 37,624</u>

5. Property and equipment

	<u>Cost</u>	<u>Accumulated amortization</u>	<u>2022 Net book value</u>	<u>2021 Net book value</u>
Equipment	\$ 197,162	\$ 194,469	\$ 2,693	\$ 2,942
Computer equipment	482,535	418,418	64,117	73,095
Computer software	1,712,193	1,190,678	521,515	279,580
Furniture and fixtures	133,194	124,553	8,641	10,801
Leasehold improvements	<u>2,730,615</u>	<u>1,704,845</u>	<u>1,025,770</u>	<u>1,298,832</u>
	<u>\$ 5,255,699</u>	<u>\$ 3,632,963</u>	<u>\$ 1,622,736</u>	<u>\$ 1,665,250</u>

6. Bank operating line of credit

The Centre has an operating line of credit to a maximum of \$450,000 (2021 - \$450,000) with interest payable at bank prime plus 0.75% (2021 - 0.75%) per annum. This line is secured by a general security agreement. At the date of the statement of financial position the amount outstanding was \$245,000 (2021 - \$Nil).

CALGARY COUNSELLING CENTRE
Notes to Financial Statements
Year Ended December 31, 2022

7. Deferred contributions related to operations

Deferred contributions consist of unspent externally restricted contributions that are received in the current year, but are related to subsequent operations. Changes in deferred contribution balances are as follows:

	Beginning Balance	Additions	Utilizations	Ending balance
Alberta Health Services – Provincial Family Violence Treatment Plan	\$ -	\$ 137,500	\$ 137,500	\$ -
Petronas	-	75,000	75,000	-
Anonymous – Capital Campaign	35,726	-	-	35,726
Anonymous donor	87,500	125,000	139,583	72,917
Bell Canada	11,250	-	11,250	-
Bell Fund – NDSD	-	10,000	10,000	-
W. Brett Wilson Family Fund	-	75,000	75,000	-
Calgary Foundation – COVID-19	41,000	-	41,000	-
Calgary Foundation – Other	55,151	-	18,666	36,485
Casino	19,260	88,118	76,174	31,204
Catholic Family Services (BICS)	-	220,500	147,000	73,500
Community Foundation	24,900	-	10,000	14,900
Evolve University	1,325	-	825	500
Family and Community Support Services	-	368,880	368,880	-
Government of Alberta – Alberta Provincial Counselling Program	-	6,860,464	638,720	6,221,744
Government of Alberta – AHS/Community	145,235	567,557	564,120	148,672
Government of Alberta – Male Victims of Domestic Violence	30,959	123,835	123,835	30,958
Private Family Foundation	197,044	100,000	197,044	100,000
Jewish Community	13,719	-	13,719	-
MRI funding	7,086	-	7,086	-
Other	53,717	-	53,717	-
RBC Foundation	66,666	75,000	110,416	31,250
	\$ 790,539	\$ 8,826,854	\$ 2,819,535	\$ 6,797,857

CALGARY COUNSELLING CENTRE

Notes to Financial Statements

Year Ended December 31, 2022

8. Deferred contributions related to property and equipment

Deferred contributions related to property and equipment consist of externally restricted capital contributions with which the Centre has purchased property and equipment or paid down related debt. These are recognized as revenue on the same basis as the amortization of the underlying equipment purchased. Changes in the deferred contributions related to property and equipment balance are as follows:

	Beginning Balance	Additions	Utilizations	Ending balance
Anonymous – Capital Donations	\$ 456,095	\$ -	\$ 77,444	\$ 378,651
Alberta Government Grant	4,082	-	1,225	2,857
Kahanoff Centre	3,000	-	1,500	1,500
Calgary Foundation	38,761	41,666	34,160	46,267
Community Facilities Enhancement Program	61,200	-	10,624	50,576
Bell Canada Golf Tournament	2,501	-	714	1,787
Clearwater Charitable Foundation	6,122	-	1,837	4,285
Alberta Lotteries – Technology	981	-	295	686
Calgary Foundation Technology	235	-	117	118
Government of Alberta – AHS/Community	1,979	-	990	989
Community Initiatives Program	509	-	172	337
United Way	552	-	165	387
Alberta Gaming, Liquor and Cannabis Commission – Casino Funds	281	-	102	179
Willow Park Charity Classic	266,061	-	43,128	222,933
	<u>\$ 842,359</u>	<u>\$ 41,666</u>	<u>\$ 172,473</u>	<u>\$ 711,552</u>

9. Long-term debt

	2022	2021
Loan from current landlord with interest at a fixed rate of 2.77% per annum. The loan is due on August 31, 2026, at the termination of the lease.	<u>\$ 516,370</u>	<u>\$ 646,370</u>
	<u>\$ 516,370</u>	<u>\$ 646,370</u>

Principal prepayments on this loan may be made at any time as funds are raised by the Centre. Interest amortization has commenced on January 1, 2019 and the Centre has been making monthly interest payments on the loan in 2021. Principal payments of \$130,000 (2021 - \$180,000) were made during the year.

CALGARY COUNSELLING CENTRE

Notes to Financial Statements

Year Ended December 31, 2022

10. Commitments

i) The Centre has a lease agreement for its current office premises. This lease will expire in August 2026. Minimum annual rent payments are \$258,264 for the term of the lease.

ii) The Centre has lease agreements for a photocopier and a mailing machine. The photocopier is leased at a cost of \$803 per quarter to December 2025.

Minimum annual payments for these leases in each of the next five years are as follows:

2023	\$	257,874
2024		257,874
2025		257,874
2026		169,776
		<hr/>
Total minimum lease payments	\$	<u>943,398</u>

11. Lease inducement

The Centre had signed a ten-year lease agreement for its current office premises (Note 10 i). The landlord offered a lease inducement in the amount of \$782,500. The lease inducement is recognized as a reduction in rent expense at \$78,250 per year over the term of lease for the remaining period. The net book value of the lease inducement was \$290,177 (2021 - \$368,427).

12. Internally restricted

General

In late 2016, the Centre received a significant bequest. In 2017, the Board of Directors created an operating reserve of \$875,000 and this amount was transferred to a separate internally restricted bank account. The funds in this account are to be used to cover operating expenses from time to time when cash from operating revenue is less than expenses of a particular period. The funds may only be used with the Board's approval and must be restored in future months when the cash flow from operations is positive, with a goal of maintaining the internally restricted cash balance at \$875,000. During the year, the Board made a motion to transfer \$Nil (2021 - \$278,280) to internally restricted for a total balance of \$1,153,280 (2021 - \$1,153,280) as at December 31, 2022.

COVID-19 recovery fund

In 2022, the Board of Directors motioned to transfer \$Nil (\$2021 - \$125,000) to an internally restricted reserve to be used for covering expenses in 2022 related to COVID-19 recovery. \$Nil (2021 - \$125,000) was used in the current year to cover COVID-19 related expenses.

CALGARY COUNSELLING CENTRE

Notes to Financial Statements

Year Ended December 31, 2022

13. Financial instruments

The Centre's financial instruments consist of cash, accounts receivable, short-term investments, endowment fund, accounts payable and accrued liabilities, bank operating line of credit and long-term debt. All of these are reported at amortized cost.

Management has determined that the Centre is not exposed to significant credit risk, but does have some market risk due to the nature of investments held. To mitigate the market risk, the Board of Directors has implemented an investment policy that limits the nature of investments held. The Centre is exposed to interest rate risk on its loan from the Kahanoff Centre as interest payments have commenced on January 1, 2019. Future cash flows may fluctuate because of changes in interest rates in relation to market rates of interest.

14. Grants from funders

	2022	2021
Grants from funders		
Government of Alberta		
Alberta Health Services	\$ 564,113	\$ 627,763
Children and Youth Services	123,835	123,834
United Way of Calgary and Area	590,000	590,000
Other Foundations	698,335	661,471
City of Calgary – Family and Community Support Services	368,880	368,880
Catholic Family Service	147,000	220,500
Other Grants	680,849	365,145
Government of Alberta - APCP/CA	638,719	-
	<u>3,811,731</u>	<u>2,957,593</u>
Grants for COVID-19		
Alberta Government	-	371,630
	<u>-</u>	<u>371,630</u>
	<u>\$ 3,811,731</u>	<u>\$ 3,329,223</u>

15. Additional information to comply with the disclosure requirements of the Charitable Fundraising Act of Alberta and regulations

Gross contributions received of \$1,778,411 (2021 - \$940,587) were used for program activities throughout the year.

Expenses incurred for the purpose of soliciting contributions were \$151,133 (2021 - \$189,032).

A total amount of \$Nil (2021 - \$Nil) was paid as remuneration to fund-raising businesses, including any expenses or fees paid by the Centre to fund-raising businesses or as reimbursements to fundraising businesses. \$151,133 (2021 - \$189,032) was paid as remuneration to employees whose principal duties involved fundraising during 2022.

CALGARY COUNSELLING CENTRE
Notes to Financial Statements
Year Ended December 31, 2022

16. Government subsidies

During the year, the Canadian government offered programs under which qualifying organizations could apply for and receive support to continue employing individuals through the global pandemic. Management reviewed the criteria and determined the criteria was met, and subsequently applied for the funding. A total of \$Nil (2021 - \$114,302) has been reflected on the Statement of Operations.

17. Comparative figures

Some of the comparative figures have been reclassified to conform to the current year's presentation. The reclassification has no impact on prior year's excess of revenue over expenses.

CALGARY COUNSELLING CENTRE
Family and Community Support Services (FCSS) Funding
Schedule 1 - Revenue and expenses
For the Year Ended December 31, 2022

	2022	2021
Revenue		
FCSS		
Family Violence, RCC	\$ 368,880	\$ 368,880
Other	150,000	105,000
Fees for services	143,100	190,468
Fundraising	142,650	172,353
Calgary Counselling Services	138,999	-
Other grants	50,000	142,500
	<u>993,629</u>	<u>979,201</u>
Expenses		
Salaries and benefits	817,104	801,082
Rent and parking	112,000	113,199
Contractors and consultants	50,000	50,000
Information technology	4,650	5,007
Audit and bank charges	2,400	2,103
Telephone	2,240	2,230
Computer supplies	1,750	1,636
Office supplies and equipment rental	1,075	1,150
Office equipment and maintenance	1,000	1,490
Subscriptions and dues	600	587
Printing and copying	395	390
Staff development	100	100
Travel	100	15
Postage and courier	90	85
Food and snacks	75	77
Legal and professional fees	50	50
	<u>993,629</u>	<u>979,201</u>
Excess of revenue over expenses	<u>\$ -</u>	<u>\$ -</u>