

ACT - Autism Community Training Society

Financial Statements

December 31, 2020

Independent Auditor's Report

To the Members of ACT - Autism Community Training Society

Opinion

We have audited the financial statements of ACT - Autism Community Training Society, which comprise the statement of financial position as at December 31, 2020, and the statements of changes in net assets, operations, and cash flows 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 Society as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with ASNPO.

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 Society 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 opinion.

In common with many not-for-profit organizations, the Society derives revenue from fundraising activities 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 Society. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended December 31, 2020, current assets as at December 31, 2020, and net assets as at December 31, 2020.

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 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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

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

Auditor's 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 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:

Independent Auditor's Report

- ◆ 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 Society'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 Society'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 Society 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.

Report on Other Legal and Regulatory Requirements

As required by the Society Act of British Columbia, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

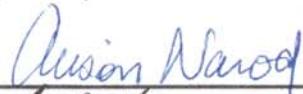
BBA Accounting Group Inc.

BBA Accounting Group Inc.
Chartered Professional Accountants
Vancouver, British Columbia
June 15, 2021


ACT - Autism Community Training Society
Statement of Financial Position

As at December 31,	2020 \$	2019
ASSETS		
Current		
Cash	\$ 303,191	\$ 263,382
Term deposits	103,851	115,208
Government assistance receivable	32,470	-
Accounts receivable	38,539	14,422
Prepaid expenses	11,447	13,179
Term deposit held for MCFD special projects contributions, current portion	555,944	570,688
	1,045,442	976,879
Property and equipment (note 3)	5,772	8,185
	\$ 1,051,214	\$ 985,064
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 36,848	\$ 29,656
Deferred gaming revenue (note 4)	52	-
Unearned revenue	15,040	12,376
Deferred MCFD special projects contributions, current amounts (note 5)	555,944	570,688
Deferred MCFD CRM database revenue, current amount (note 6)	-	2,386
	607,884	615,106
NET ASSETS		
Invested in property and equipment	5,772	8,185
Unrestricted	337,558	261,773
Internally restricted	100,000	100,000
	443,330	369,958
	\$ 1,051,214	\$ 985,064

Approved by the board



Member



Member

ACT - Autism Community Training Society
Statement of Changes in Net Assets

For the year ended December 31, 2020

	Invested in property and equipment	Unrestricted	Internally restricted	Total 2020	Total 2019
Balance, beginning of year	\$ 8,185	\$ 261,773	\$ 100,000	\$ 369,958	\$ 372,585
Excess (deficiency) of revenues over expenditures	(4,690)	78,062	-	73,372	(2,627)
Purchase of property and equipment	2,277	(2,277)	-	-	-
Balance, end of year	\$ 5,772	\$ 337,558	\$ 100,000	\$ 443,330	\$ 369,958

ACT - Autism Community Training Society
Statement of Operations

For the year ended December 31,	2020	2019
Revenues		
Government assistance (note 7)	\$ 144,618	\$ -
Gaming revenue (note 4)	110,000	-
Event sponsorship income	78,053	66,835
Grant income	77,380	138,215
Donations	72,608	54,969
Revenue from workshops including ACT bursaries	68,723	206,039
MCFD special projects revenue	20,000	463,393
MCFD CRM database revenue	2,386	9,543
Interest income	1,632	1,431
Workshop book sale commission	-	1,082
	575,400	941,507
Expenditures		
Salaries and related benefits	325,128	286,570
Event video recording	29,890	26,405
Rent	28,841	25,337
Workshop speaker fees	26,158	51,605
Website	18,330	17,384
Workshop equipment and facility rental	10,534	9,422
Advertising and promotion	10,485	12,796
Accounting and legal	9,295	8,292
Bursary	8,415	12,885
Telephone and utilities	5,790	5,624
Insurance	4,841	4,641
Office	4,810	4,931
Amortization	4,690	11,723
Sponsorship	3,844	-
Interest and bank charges	2,870	5,204
Travel	2,333	1,059
Staff training and development	1,949	779
Workshop food and beverages	1,361	19,814
Repairs and maintenance	953	2,395
Postage and courier	719	3,756
Board meetings	402	3,383
Workshop material	201	1,218
Community development	189	1,125
MCFD special projects expenses - contractor and other expenses	-	427,540
Foreign exchange loss (gain)	-	170
Printing and photocopying	-	76
	502,028	944,134
Excess (deficiency) of revenues over expenditures	\$ 73,372	\$ (2,627)

ACT - Autism Community Training Society
Statement of Cash Flows

For the year ended December 31,	2020	2019
Cash flows from operating activities		
Cash receipts from government assistance	\$ 112,778	\$ -
Cash receipts from gaming revenue	110,000	-
Cash receipts from donations and fundraising	88,934	70,627
Cash receipts from grants	64,750	150,215
Cash receipts from workshop registrations	63,699	186,869
Cash receipts from sponsorships	44,877	67,211
Cash receipts from interest and other revenue	9,862	12,594
Cash receipts from book sale commission	1,082	-
Cash paid to suppliers and employees for other than special projects	(459,998)	(460,682)
Cash paid on account of special projects	(20,000)	(461,392)
	15,984	(434,558)
Cash flows from investing activity		
Purchase of property and equipment	(2,276)	(1,095)
Increase (decrease) in cash and cash equivalents	13,708	(435,653)
Cash and cash equivalents, beginning of year	949,278	1,384,931
Cash and cash equivalents, end of year	\$ 962,986	\$ 949,278
Cash and cash equivalents consist of:		
Cash	\$ 303,191	\$ 263,382
Term deposits	103,851	115,208
Term deposits held for MCFD restricted contributions, current portion	555,944	570,688
	\$ 962,986	\$ 949,278

1. NATURE OF OPERATIONS

ACT - Autism Community Training Society was incorporated under the B.C. Society Act on November 18, 2004. The purpose of ACT - Autism Community Training Society is to provide families and professionals with a wide range of positive and practical information on autism related topics. The goal of the Society is to enable parents, professionals and para-professionals to help children and adults with Autism Spectrum Disorder to live productive, satisfying lives within their families and communities. ACT - Autism Community Training Society is a registered charity for income tax and GST purposes.

2. SIGNIFICANT ACCOUNTING POLICIES

The Society applies the Canadian accounting standards for not-for-profit organizations (ASNPO).

(a) Revenue recognition

Revenue related to contracts with government bodies is recognized using the accrual basis.

Revenue from workshops is recognized when the related workshop has been completed.

Unrestricted contributions and other revenues are recognized on the accrual basis provided amounts to be received can be reasonably estimated and collection is reasonably assured.

Volunteers occasionally contribute services in kind to the Society. Because of the difficulty in determining the fair market value of such services, these contributions are not recognized in the financial statements.

The Society follows the deferral method of accounting for contributions and other revenues including gaming. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Restricted contributions for the purchase of property and equipment that will be amortized are deferred and recognized as revenue on the same basis as the amortization expense related to the property and equipment.

(b) Cash and cash equivalents

Cash and cash equivalents include cash on hand and term deposits maturing within one year.

(c) Financial instruments

The Society initially measures its financial assets and liabilities at fair value. The Society subsequently measures its financial assets and financial liabilities at amortized cost, except for securities quoted in an active market, which are subsequently measured at fair value.

Financial assets measured at amortized cost include cash, term deposits, and accounts receivable. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

ACT - Autism Community Training Society
Notes to the Financial Statements
December 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Property and equipment

Property and equipment are recorded at cost and are being amortized over their estimated useful lives on a straight-line method. The annual amortization rates are as follows:

Office equipment	5 years
Computer equipment	3-5 years
CRM Database	5 years

(e) Management 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 and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

3. PROPERTY AND EQUIPMENT

	2020			2019	
	Cost	Accumulated amortization	Net book value	Net book value	
Office equipment	\$ 15,783	\$ 15,783	\$ -	\$ 433	
Computer equipment	16,874	12,115	4,759	3,679	
CRM Database	51,035	50,022	1,013	4,073	
	\$ 83,692	\$ 77,920	\$ 5,772	\$ 8,185	

4. DEFERRED GAMING REVENUE

	2020		2019		
Receipts	\$ 110,000			\$ -	
Interest income	52			-	
Wage disbursement	(101,442)				-
Disbursements	(8,558)				-
Closing balance	\$ 52			\$ -	

ACT - Autism Community Training Society
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5. MCFD SPECIAL PROJECTS CONTRIBUTIONS

Parent Coaching Project:

The goal of this project is to develop and evaluate over a three year period, a manualized parent-coaching early intervention research project for infants who are assessed as at risk for ASD.

MCFD distributed \$3.03 million to the Society during 2015 for purposes of this project. The Society managed the RFP process in collaboration with the project steering committee with representation from Ministry of Children and Family Development, the Pacific Autism Family Centre and the Michael Smith Foundation for Health Research.

The project was completed in 2020. However, as of December 31, 2020, the Society was waiting for an official confirmation from MCFD on how the remaining funds are to be used.

On February 4, 2021, the Society received confirmation that MCFD will allow the Society to retain the remaining funding.

	2020	2019
Opening balance	\$ 570,688	\$ 1,009,869
Interest income	5,256	8,319
Contractor and other project costs	-	(427,500)
Project management and administration disbursements	(20,000)	(20,000)
Transfer to unrestricted	-	-
	555,944	570,688
Current portion	(555,944)	(570,688)
Long term portion	\$ -	\$ -

6. DEFERRED MCFD CRM DATABASE REVENUE

In 2014, the Society received \$150,000 from MCFD for the development of a new Client Relationship Management ("CRM") database. By the end of 2015, the Society had spent \$95,321 on the CRM database and \$42,999 for related support services. The amount spent on the development of the CRM database is being deferred and recognized as revenue on the same basis as the amortization expense of the database (note 3).

	2020	2019
Opening balances	\$ 2,386	\$ 11,928
Annual amortization	(2,386)	(9,542)
	\$ -	\$ 2,386

ACT - Autism Community Training Society
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7. GOVERNMENT ASSISTANCE

The Society received the following COVID-19 related financial assistance from the Federal Government:

	2020	2019
Canada Emergency Wage Subsidy	\$ 127,142	\$ -
10% Temporary Wage Subsidy	6,288	-
Canada Emergency Commercial Rent Assistance (applied for by the landlord)	11,188	-
	\$ 144,618	\$ -

8. RESTRICTED FUNDS

Externally restricted funds are restricted according to the wishes of the donor. The Society is accountable for these funds.

The majority of the Society's externally restricted funds are for the MCFD special projects and grants. See note 5 and 6.

Internally restricted funds are restricted by resolution or determination of the Board of Directors as to how such funds should be spent.

In 2013, the Board of Directors passed a resolution to internally restrict \$100,000 for use in the event the MCFD funding is not renewed to cover staff wages during transition period. Alternatively, the \$100,000 may be used for any other emergency or unforeseen expense at the discretion of the Board. There was no spending from this fund for the year ended December 31, 2020.

9. FINANCIAL INSTRUMENTS

The Society's financial instruments consist of cash, term deposits, accounts receivable, and accounts payable. The fair value of the instruments are approximately their carrying values. Essentially all the Society's cash and term deposits are held at one major credit union and earn interest from approximately 0.45% to 1.8%. All term deposits mature annually either mid-July or early October.

Currency risk is the risk to the Society's earnings that arises from fluctuations of foreign exchange rates and the degree of volatility of these rates. US bank account balance with Vancity Credit Union was \$1,541 USD on December 31, 2020.

Unless otherwise noted, it is management's opinion that the Society is not exposed to significant interest, currency, or other risks arising from these financial statements.

10. COMMITMENTS

In December 2019, the Society signed the lease modification agreement to extend the lease by 1 year which expired on January 31, 2021. Starting February 1, 2021 the lease is on a month to month basis as the building will be demolished and redeveloped in 2021.

On May 1, 2021, the Society signed a new office lease agreement expiring June 30, 2024. Contracted lease payments in each fiscal year ending December 31 are as follows:

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Notes to the Financial Statements
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10. COMMITMENTS (continued)

2021	\$ 26,793
2022	25,200
2023	25,200
2024	12,600
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	\$ 89,793
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11. REMUNERATION AND FINANCIAL ASSISTANCE DISCLOSURE

The Society did not pay any remuneration to its board of directors in fiscal 2020. The Society paid \$82,689 to the Executive Director and did not pay any other employee or contractor remuneration in excess of \$75,000 in fiscal 2020.

The Society did not provide any financial assistance to any entity outside of the ordinary course of the Society's activities.

This disclosure is made in accordance with the new BC Societies Act.

12. COVID-19

Events have occurred as a result of the COVID-19 (coronavirus) pandemic that have caused economic uncertainty. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government responses, remain unclear at this time. Potential risks that the Society faces as a result of the pandemic are as follows:

- (i) Significant change in operational costs
 - ◆ Assessment and response:
In-person events, such as training workshops have been postponed or held virtually wherever possible.

The Society has positive working capital. The Society continues to be a going concern.