

ACT - Autism Community Training Society

Financial Statements

December 31, 2022

To the Members of ACT - Autism Community Training Society:

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of ACT - Autism Community Training Society (the "Society"), which comprise the statement of financial position as at December 31, 2022, and the statements of operations, changes in net assets and 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 effect 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 Society as at December 31, 2022, and its financial performance 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 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, cash flows from operations for the year ended December 31, 2022, current assets as at December 31, 2022, and net assets as at December 31, 2022.

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 qualified opinion.

Other Matter

The financial statements of the ACT - Autism Community Training Society for the year ended December 31, 2021 were audited by BBA Accounting Group Inc. of Vancouver, British Columbia, Canada, prior to its merger with MNP LLP. BBA Accounting Group Inc. expressed a qualified opinion on those statements on June 13, 2022 with the qualification being because the verification of fundraising revenues was limited to the amounts recorded in the records of the Society.

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 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:

- 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.

Vancouver, British Columbia

June 22, 2023

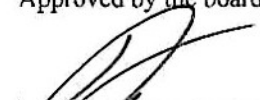
MNP LLP


Chartered Professional Accountants

ACT - Autism Community Training Society
Statement of Financial Position

As at December 31,	2022	2021
ASSETS		
Current		
Cash	\$ 169,381	\$ 351,546
Term deposits	780,674	678,404
Accounts receivable	15,360	11,452
Prepaid expenses	12,368	6,561
Government assistance receivable	-	4,820
	977,783	1,052,783
Property and equipment (note 3)	8,038	6,194
	\$ 985,821	\$ 1,058,977
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 36,536	\$ 29,659
Deferred gaming revenue (note 4)	52	52
Deferred revenue	94,615	-
	131,203	29,711
NET ASSETS		
Invested in property and equipment	8,038	6,194
Unrestricted	167,383	173,072
Internally restricted - Contingency fund	100,000	100,000
Internally restricted - ED transition fund	62,924	150,000
Internally restricted - Training transition fund	516,273	600,000
	854,618	1,029,266
	\$ 985,821	\$ 1,058,977

Approved by the board


 _____ Member


 _____ Member

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

For the year ended December 31, 2022

	Invested in property and equipment	Unrestricted	Internally restricted - Contingency fund	Internally restricted - ED transition fund	Internally restricted - Training transition fund	Total 2022	Total 2021
Balance, beginning of year	\$ 6,194	\$ 173,072	\$ 100,000	\$ 150,000	\$ 600,000	\$ 1,029,266	\$ 443,330
Excess (deficiency) of revenues over expenditures	(3,845)	(170,803)	-	-	-	(174,648)	585,936
Internally restricted fund allocation	-	170,803	-	(87,076)	(83,727)	-	-
Purchase of property and equipment	5,689	(5,689)	-	-	-	-	-
Balance, end of year	\$ 8,038	\$ 167,383	\$ 100,000	\$ 62,924	\$ 516,273	\$ 854,618	\$ 1,029,266

ACT - Autism Community Training Society
Statement of Operations

For the year ended December 31,	2022	2021
Revenues		
Revenue from workshops including ACT bursaries	\$ 182,545	\$ 217,370
Gaming revenue	154,000	154,000
Event sponsorship income	83,000	34,600
Donations	62,540	75,659
Interest income	9,334	3,159
MCFD special projects revenue	-	681,922
Government assistance	-	90,957
Grant income	-	5,252
PST commission	-	237
	491,419	1,263,156
Expenditures		
Salaries and related benefits	445,582	414,025
Consulting fees	37,719	6,330
Workshop speaker fees	37,031	36,659
Website	24,879	27,595
Rent	24,600	21,294
Accounting and legal	18,675	10,342
Bursary	13,000	13,815
Event video recording	11,440	22,601
Workshop equipment and facility rental	7,563	12,364
Interest and bank charges	6,153	4,666
Insurance	5,517	4,887
Telephone and utilities	5,509	5,258
Office	5,200	6,838
Advertising and promotion	4,183	8,103
Workshop food and beverages	4,114	102
Board meetings	3,666	155
Workshop material	2,457	70,258
Amortization	2,250	2,291
Community development	1,979	93
Staff training and development	1,944	2,215
Postage and courier	825	1,274
Travel	805	1,532
Repairs and maintenance	779	2,158
Foreign exchange loss (gain)	197	247
Sponsorship	-	1,500
	666,067	676,602
Excess (deficiency) of revenues over expenditures before other item	(174,648)	586,554
Other expense		
Loss on disposal of property and equipment	-	618
Excess (deficiency) of revenues over expenditures	\$ (174,648)	\$ 585,936

ACT - Autism Community Training Society
Statement of Cash Flows

For the year ended December 31,	2022	2021
Cash flows from operating activities		
Cash receipts from workshop registrations	\$ 200,487	\$ 202,304
Cash receipts from gaming revenue	154,000	154,000
Cash receipts from sponsorships	143,000	67,400
Cash receipts from donations and fundraising	70,003	52,141
Cash receipts from government assistance	4,820	117,977
Cash receipts from interest and other revenue	1,636	7,414
Cash receipts from MCFD special projects contributions	-	125,978
Cash receipts from grants	-	5,882
Cash paid to suppliers and employees for other than special projects	(648,822)	(662,801)
	(74,876)	70,295
Cash flows from investing activity		
Purchase of property and equipment	(5,019)	(3,331)
Increase (decrease) in cash	(79,895)	66,964
Cash, beginning of year	1,029,950	962,986
Cash, end of year	\$ 950,055	\$ 1,029,950
Cash consists of:		
Cash	\$ 169,381	\$ 351,546
Term deposits	780,674	678,404
	\$ 950,055	\$ 1,029,950

ACT - Autism Community Training Society
Notes to the Financial Statements
December 31, 2022

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.

(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 three months.

(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, 2022

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

	2022			2021	
	Cost	Accumulated amortization	Net book value	Net book value	
Office equipment	\$ 13,535	\$ 13,535	\$ -	\$ -	
Computer equipment	17,473	9,435	8,038	5,856	
CRM Database	51,035	51,035	-	338	
	\$ 82,043	\$ 74,005	\$ 8,038	\$ 6,194	

4. DEFERRED GAMING REVENUE

	2022		2021	
Opening balance	\$	52	\$	52
Receipts		154,000		154,000
Wage disbursement		(136,118)		(143,682)
Disbursements		(17,882)		(10,318)
Closing balance	\$	52	\$	52

ACT - Autism Community Training Society
Notes to the Financial Statements
December 31, 2022

5. RESTRICTED FUNDS

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

As at December 31, 2022, the Society's only externally restricted fund is for the BC Gaming grant. See note 4.

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 a \$100,000 "Contingency Fund" to be used in emergency or unforeseen circumstances at the discretion of the Board. There was no spending from this fund for the year ended December 31, 2022.

In 2021, two new internally restricted funds were set up by resolution of the Board of Directors: the "ED Transition Fund" and the "Training Transition Fund".

\$150,000 was set aside for the "ED Transition Fund." The money in this fund is to be used for the purposes of searching for a new executive director and integrating the new executive director into the operations of the Society. A new executive director was hired during 2022. \$62,924 of the "ED Transition Fund" remains at December 31, 2022.

\$600,000 was set aside for the "Training Transition Fund." The money in this fund is to be used towards experimenting with training delivery methods to discover and refine delivery models in light of the ongoing pandemic and worsening weather disruptions. In addition, this fund will also be used to expand and streamline online training resources to reach and be more accessible to a broader audience. \$516,273 of the "Training Transition Fund" remains at December 31, 2022.

The "ED Transition Fund" and "Training Transition Fund" are to be used during fiscal years 2022, 2023, and 2024. Any balance remaining in either fund as of December 31, 2024 is to be returned to the general funds of the Society as of January 1, 2025.

6. 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 1.80% to 3.15%. All term deposits mature annually either mid-March or mid-June.

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 was \$1,469 USD (\$14,040 - 2021) and translated at \$1.3544. The Society does not use derivative instruments to hedge its exposure to fluctuations in foreign currency exchange rates.

Credit risk is the risk to the Society's ability to collect on receivables which arises when the other party to the financial instrument fails to discharge the obligation. The Society does have credit risk in accounts receivable of \$15,360 (2021 - \$16,272). In the opinion of management the credit risk exposure to the Society is low and is not material.

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.

ACT - Autism Community Training Society
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7. COMMITMENTS

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 shown below.

On February 25, 2021, the Society signed a three-year subscription with Lucidea Technologies for the Presto Software to host and support the Autism and Intellectual Disability (AID) Search database. The contracted payment ending in 2023 is shown below.

	Office lease	Lucidea	Total
2023	\$ 25,200	\$ 7,698	\$ 32,898
2024	12,600	-	12,600
	\$ 37,800	\$ 7,698	\$ 45,498

8. REMUNERATION AND FINANCIAL ASSISTANCE DISCLOSURE

The Society did not pay any remuneration to its board of directors in fiscal 2022. The Society paid \$82,649 in salary and \$15,000 in retirement allowance to the outgoing Executive Director. The Society did not pay any other employee or contractor remuneration in excess of \$75,000 in fiscal 2022.

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.