

**ACT - AUTISM COMMUNITY TRAINING SOCIETY**  
**Financial Statements**  
**Year Ended December 31, 2023**

**ACT - AUTISM COMMUNITY TRAINING SOCIETY**  
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**Year Ended December 31, 2023**

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of ACT - Autism Community Training Society

*Report on the Audit of 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, 2023, and the statements of revenues and expenditures, 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 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 Society as at December 31, 2023, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

*Basis for Qualified Opinion*

In common with many not-for-profit organizations, the Society derives revenue from donations and 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 donations and fundraising revenue, excess of expenditures over revenues, and cash flows from operating activities for the year ended December 31, 2023, current and total assets as at December 31, 2023, and net assets as at December 31, 2023.

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 audit opinion.

*Other Matter*

The financial statements for the year ended December 31, 2022 were audited by another auditor who expressed a qualified opinion on those financial statements on December 31, 2022 for the reasons described in the *Basis for Qualified Opinion* section.

(continues)

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*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 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 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.

Independent Auditor's Report to the Members of ACT - Autism Community Training Society (*continued*)

*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.

A handwritten signature in black ink, appearing to read 'DMCL', is positioned above the firm's name.

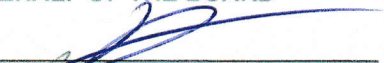

Port Coquitlam, BC  
June 4, 2024

**DALE MATHESON CARR-HILTON LABONTE LLP**  
CHARTERED PROFESSIONAL ACCOUNTANTS

**ACT - AUTISM COMMUNITY TRAINING SOCIETY**  
**Statement of Financial Position**  
**December 31, 2023**

	2023	2022
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 228,586	\$ 745,645
Term deposits (Note 3)	253,150	204,410
Accounts receivable	76,913	15,360
Prepaid expenses	17,601	12,368
	576,250	977,783
PROPERTY AND EQUIPMENT (Note 4)	18,013	8,039
	\$ 594,263	\$ 985,822
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 55,754	\$ 36,537
Deferred revenue (Note 5)	12,425	94,615
Deferred gaming revenue (Note 6)	52	52
	68,231	131,204
NET ASSETS	526,032	854,618
LEASE COMMITMENT (Note 8)	\$ 594,263	\$ 985,822

ON BEHALF OF THE BOARD

  
 \_\_\_\_\_ Director  
  
 \_\_\_\_\_ Director

See notes to financial statements

**ACT - AUTISM COMMUNITY TRAINING SOCIETY****Statement of Revenues and Expenditures****Year Ended December 31, 2023**

	<b>2023</b>	<b>2022</b>
<b>REVENUES</b>		
Revenue from workshops including ACT bursaries	\$ 349,691	\$ 182,545
Gaming revenue	154,000	154,000
Event sponsorship income	126,000	83,000
Donations	52,672	62,540
Interest income	15,816	9,334
Grant	45,246	-
	<u>743,425</u>	<u>491,419</u>
<b>EXPENSES</b>		
Accessibility services	54,800	-
Advertising and promotion	8,559	4,183
Amortization	5,134	2,250
Bursary	55,600	13,000
Consulting fees	30,739	37,719
Insurance	6,631	5,517
Interest and bank charges	7,513	6,863
Office	34,810	31,872
Professional fees	14,449	18,675
Rental	24,600	24,600
Repairs and maintenance	2,337	779
Salaries and wages	517,282	445,582
Supplies	10,612	4,491
Telephone	4,734	5,509
Training	12,878	1,944
Travel	9,503	805
Workshop expenses	270,872	62,605
	<u>1,071,053</u>	<u>666,394</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES FROM OPERATIONS</b>	<u>(327,628)</u>	<u>(174,975)</u>
<b>OTHER INCOME</b>		
Foreign exchange gain (loss)	(444)	327
Loss on disposal of property and equipment	(514)	-
	<u>(958)</u>	<u>327</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES FOR THE YEAR</b>	<u>\$ (328,586)</u>	<u>\$ (174,648)</u>

See notes to financial statements

**ACT - AUTISM COMMUNITY TRAINING SOCIETY**  
**Statement of Changes in Net Assets**  
**Year Ended December 31, 2023**

	2022 Balance	Excess of expenditures over revenues for the year	Internally restricted fund allocation	Purchase of property and equipment	2023 Balance
Property and equipment	\$ 8,038	\$ (5,648)	\$ -	\$ 15,623	\$ 18,013
Unrestricted fund	167,383	(322,938)	240,059	(15,623)	68,881
Contingency fund - internally restricted	100,000	-	-	-	100,000
ED transition fund - internally restricted	62,924	-	(23,006)	-	39,918
Training transition fund - internally restricted	516,273	-	(217,053)	-	299,220
	<b>\$ 854,618</b>	<b>\$ (328,586)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 526,032</b>

See notes to financial statements



**ACT - AUTISM COMMUNITY TRAINING SOCIETY****Statement of Cash Flows****Year Ended December 31, 2023**

	<b>2023</b>	<b>2022</b>
<b>OPERATING ACTIVITIES</b>		
Excess of expenditures over revenues	\$ (328,586)	\$ (174,648)
Items not affecting cash:		
Amortization of property and equipment	5,134	2,250
Loss on disposal of property and equipment	514	-
	<u>(322,938)</u>	<u>(172,398)</u>
Changes in non-cash working capital:		
Accounts receivable	(61,553)	(3,908)
Term deposits	(48,739)	473,994
Deferred revenue	(82,190)	94,615
Government assistance receivable	-	4,820
Accounts payable and accrued liabilities	19,217	6,877
Prepaid expenses	(5,233)	(5,807)
	<u>(178,498)</u>	<u>570,591</u>
Cash flow (used by) from operating activities	<u>(501,436)</u>	<u>398,193</u>
<b>INVESTING ACTIVITY</b>		
Purchase of property and equipment	<u>(15,623)</u>	<u>(4,094)</u>
<b>(DECREASE) INCREASE IN CASH FLOW</b>	<b>(517,059)</b>	<b>394,099</b>
Cash - beginning of year	<u>745,645</u>	<u>351,546</u>
<b>CASH - END OF YEAR</b>	<b>\$ 228,586</b>	<b>\$ 745,645</b>
<b>CASH CONSISTS OF:</b>		
Cash	\$ 96,380	\$ 169,381
Cashable term deposit - bearing interest at 3.50%	132,206	-
Cashable term deposit - bearing interest at 1.80%	-	476,264
Cashable term deposit - bearing interest at 3.15%	-	100,000
	<u>\$ 228,586</u>	<u>\$ 745,645</u>

See notes to financial statements

# ACT - AUTISM COMMUNITY TRAINING SOCIETY

## Notes to Financial Statements

Year Ended December 31, 2023

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### 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.

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of presentation

These financial statements were prepared in accordance of Canadian accounting standards for not-for-profit (ASNPO).

#### Revenue recognition

The Society follows the deferral method of accounting for unrestricted contributions and donations which are recorded upon receipt.

Revenue from contracts with government bodies, workshops and bursaries is recognized when the related service is performed.

Interest income is recognized on the accrual basis provided the amount can be reasonably estimated and collection is reasonably assured.

Donations in kind are recorded as revenue at the time the donations are received and are recorded at fair value, provided independent evidence is available to support the fair value

Volunteers contribute their time and services to the Society. Because of the difficulty in determining the fair market value of their time and services, these contributions are not recognized in the financial statements.

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.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

#### 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.

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

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in expenditures over revenues. A previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in expenditures over revenues.

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# ACT - AUTISM COMMUNITY TRAINING SOCIETY

## Notes to Financial Statements

Year Ended December 31, 2023

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### Cash and cash equivalents

Cash and cash equivalents include cash on hand and cashable term deposits maturing within three months.

#### Property and equipment

Property and equipment are recorded at cost and are being amortized over their estimated useful lives on a straight-line basis at the following rates:

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

#### 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. TERM DEPOSITS

Non-redeemable term deposits are as follows:

	<u>2023</u>	<u>2022</u>
Non-redeemable bearing annual interest rate of \$4.50%, maturing March 9, 2024	\$ 150,000	\$ -
Non-redeemable bearing annual interest rate of \$4.15%, maturing June 29, 2024	103,150	-
Other	-	204,410
	<u>\$ 253,150</u>	<u>\$ 204,410</u>

### 4. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	<b>2023 Net book value</b>	2022 Net book value
Office Equipment	\$ 8,606	\$ 3,175	\$ 5,431	\$ -
Computer equipment	25,220	12,638	12,582	8,039
CRM Database	51,035	51,035	-	-
Furniture and fixtures	11,811	11,811	-	-
	<u>\$ 96,672</u>	<u>\$ 78,659</u>	<u>\$ 18,013</u>	<u>\$ 8,039</u>

**ACT - AUTISM COMMUNITY TRAINING SOCIETY**

**Notes to Financial Statements**

**Year Ended December 31, 2023**

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5. DEFERRED REVENUE

	<u>2023</u>	<u>2022</u>
Unearned registration revenue	\$ 10,925	\$ 34,615
Unearned sponsorship revenue	<u>1,552</u>	<u>60,052</u>
	<u>\$ 12,477</u>	<u>\$ 94,667</u>

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6. DEFERRED GAMING REVENUE

	<u>2023</u>	<u>2022</u>
Opening Balance	\$ 52	\$ 52
Receipts	<u>154,000</u>	154,000
Wage disbursement	(116,982)	(136,118)
Disbursements	<u>(37,018)</u>	<u>(17,882)</u>
Closing Balance	<u>\$ 52</u>	<u>\$ 52</u>

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7. RESTRICTED FUNDS

	<u>2023</u>	<u>2022</u>
Contingency Fund - internally restricted	\$ 100,000	\$ 100,000
ED Transition Fund - internally restricted	<u>39,918</u>	62,924
Training Transition Fund - internally restricted	<u>299,219</u>	<u>516,273</u>
	<u>\$ 439,137</u>	<u>\$ 679,197</u>

Externally restricted funds are restricted in accordance with the terms of the contribution.

Internally restricted funds are restricted by resolution of the Board of Directors (the "Board").

In 2013, the Board internally restricted \$100,000 for a Contingency Fund to be used for emergency or unforeseen events as determined by the Board. No expenditures were incurred from this fund during the year.

In 2021, the Board internally restricted \$150,000 for an ED Transition Fund to be used for the replacement and integration of the executive director.

In 2021, the Board internally restricted \$600,000 for a Training Transition Fund to be used for the development of new training delivery methods in response to the pandemic and weather disruptions. This fund will be used to expand and streamline online training resources to reach a broader audience. Expenditures totaling \$217,053 were incurred during the year. The remaining balance of funds as at December 31, 2024 will be transferred to the unrestricted fund of the Society.

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8. LEASE COMMITMENT

The Society's office lease expires on June 30, 2024. The remaining minimum lease payments is \$12,000.

2024	<u>\$ 12,000</u>
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# ACT - AUTISM COMMUNITY TRAINING SOCIETY

## Notes to Financial Statements

Year Ended December 31, 2023

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### 9. REMUNERATION DISCLOSURE

Pursuant to the British Columbia Societies Act, the Society is required to disclose the amount of wages and benefits paid to employees and contractors that amount to \$75,000 or more during the year. The Society paid one employee \$110,588 in salary and benefits.

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### 10. FINANCIAL INSTRUMENTS

The Society's financial instruments consist of cash and cash equivalents, term deposits, accounts receivable, and accounts payable. The fair value of these instruments approximate their carrying values.

#### Credit risk

Credit risk is the risk that one party to a financial instrument will cause financial loss for the other party by failing to discharge an obligation. The Society's primary credit risks relate to the carrying value of its cash, term deposits and accounts receivable. The Society assesses collectibility on a continuous basis and provides for estimated losses. Cash and term deposits are held at a single large credit union.

#### Liquidity risk

Liquidity risk is the risk that the Society will not be able to meet its financial obligations as they become due. The Society's policy is to ensure that it always has sufficient cash and cash equivalents to allow it to meet its liabilities as they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Society's reputation. The Society ensures that it has sufficient cash and cash equivalents to meet expected operating expenses and fund obligations. The Society manages its liquidity risk by constantly monitoring forecasted and actual cash flows and by monitoring the maturity dates of existing trade payables and other obligations.

#### Currency risk

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 USD \$564 (2022 - USD \$1,469) and translated at \$1.3226. The Society does not use derivative instruments to hedge its exposure to fluctuations in foreign currency exchange rates.

#### Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The Society's exposure to interest rate risk primarily arises from interest income earned on cash and term deposits.

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### 11. COMPARATIVE FIGURES

The prior year comparative figures were audited by another firm of public accountants. Certain of the comparative figures have been reclassified to conform to the current year's presentation.

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