

**ACT - AUTISM COMMUNITY TRAINING SOCIETY**  
**Financial Statements**  
**Year Ended December 31, 2024**

**ACT - AUTISM COMMUNITY TRAINING SOCIETY**  
**Index to Financial Statements**  
**Year Ended December 31, 2024**

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## INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

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To the Members of ACT - Autism Community Training Society

We have reviewed the accompanying financial statements of ACT - Autism Community Training Society (the society) that comprise the statement of financial position as at December 31, 2024, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility 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.

### *Practitioner's Responsibility*

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

### *Basis for Qualified Conclusion*

In common with many not-for-profit organizations, the society derives revenue from donations, fundraising and special events, the completeness of which is not susceptible to us obtaining evidence we considered necessary for the purpose of the review. Accordingly, the evidence obtained 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, fundraising and special events revenue, excess of revenues over expenses, and cash flows from operations for the year ended December 31, 2024, current assets and net assets as at December 31, 2024. Our conclusion on the financial statements for the year ended December 31, 2023 was modified accordingly because of the possible effects of this limitation of scope.

(continues)

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

*Qualified Conclusion*

Based on our review, except for the possible effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of ACT - Autism Community Training Society as at December 31, 2024, 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 (ASNPO).

*Emphasis of Matter - Material Uncertainty Relating to Going Concern*

Without modifying our conclusion, we draw your attention to Note 2 in the financial statements, which indicates that the society incurred a net loss of \$317,537 during the year ended December 31, 2024. As stated in Note 2, these events or conditions indicate that a material uncertainty exists that may cast significant doubt on the society's ability to continue as a going concern.

A handwritten signature in black ink, consisting of the letters 'DMCL.' with a period at the end. The 'D' is large and stylized, with a vertical line through it.

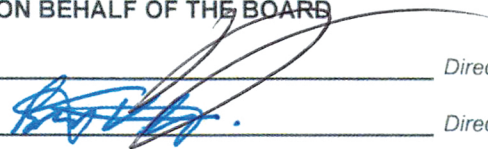
Port Coquitlam, BC  
May 6, 2025

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

**ACT - AUTISM COMMUNITY TRAINING SOCIETY**  
**Statement of Financial Position**  
**December 31, 2024**

	2024	2023
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 139,047	\$ 228,586
Term deposits (Note 4)	100,000	253,150
Accounts receivable	30,180	76,913
Prepaid expenses	11,546	17,601
	280,773	576,250
PROPERTY AND EQUIPMENT (Note 5)	15,727	18,013
	<b>\$ 296,500</b>	<b>\$ 594,263</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 60,142	\$ 55,754
Deferred revenue (Note 6)	27,813	12,425
Deferred gaming revenue (Note 7)	52	52
	88,007	68,231
NET ASSETS	208,494	526,031
	<b>\$ 296,500</b>	<b>\$ 594,263</b>
LEASE COMMITMENT (Note 9)		

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, 2024**

	<u>2024</u>	<u>2023</u>
<b>REVENUES</b>		
Revenue from workshops including ACT bursaries	\$ 142,973	\$ 349,691
Gaming revenue	161,000	154,000
Event sponsorship income	45,000	126,000
Donations	137,601	52,672
Interest income	11,661	15,816
Grant	24,505	45,246
	<u>522,740</u>	<u>743,425</u>
<b>EXPENSES</b>		
Accessibility services	21,360	54,800
Advertising and promotion	9,007	8,559
Amortization	5,744	5,134
Bursary	18,910	55,600
Consulting fees	2,329	30,739
Insurance	6,944	6,631
Bank charges and credit card fees	6,382	7,513
Office	35,755	34,810
Professional fees	15,455	14,449
Rental	24,600	24,600
Repairs and maintenance	2,397	2,337
Salaries and wages	571,461	517,282
Supplies	3,852	10,612
Telephone	5,173	4,734
Training	15,928	12,878
Travel	6,572	9,503
Workshop expenses	88,194	270,872
	<u>840,063</u>	<u>1,071,053</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES FROM OPERATIONS</b>	<u>(317,323)</u>	<u>(327,628)</u>
<b>OTHER INCOME</b>		
Foreign exchange gain (loss)	270	(444)
Loss on disposal of property and equipment	(484)	(514)
	<u>(214)</u>	<u>(958)</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES FOR THE YEAR</b>	<u>\$ (317,537)</u>	<u>\$ (328,586)</u>

See notes to financial statements

**ACT - AUTISM COMMUNITY TRAINING SOCIETY**  
**Statement of Changes in Net Assets**  
**Year Ended December 31, 2024**

	2023 Balance	Excess of expenditures over revenues for the year	Internally restricted fund allocation	Purchase of property and equipment	2024 Balance
Property and equipment	\$ 18,013	\$ (6,229)	\$ -	\$ 3,942	\$ 15,726
Unrestricted fund	68,881	(311,308)	317,537	(3,942)	71,168
Contingency fund - internally restricted	100,000	-	-	-	100,000
ED transition fund - internally restricted	39,918	-	(39,301)	-	617
Training transition fund - internally restricted	299,219	-	(278,236)	-	20,983
	<b>\$ 526,031</b>	<b>\$ (317,537)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 208,494</b>

See notes to financial statements

**ACT - AUTISM COMMUNITY TRAINING SOCIETY****Statement of Cash Flows****Year Ended December 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>OPERATING ACTIVITIES</b>		
Excess of expenditures over revenues	\$ (317,537)	\$ (328,586)
Items not affecting cash:		
Amortization of property and equipment	5,744	5,134
Loss on disposal of property and equipment	484	514
	<u>(311,309)</u>	<u>(322,938)</u>
Changes in non-cash working capital:		
Accounts receivable	46,733	(61,553)
Term deposits	153,150	(48,739)
Deferred revenue	15,388	(82,190)
Accounts payable and accrued liabilities	4,386	19,217
Prepaid expenses	6,055	(5,233)
	<u>225,712</u>	<u>(178,498)</u>
Cash flow used by operating activities	<u>(85,597)</u>	<u>(501,436)</u>
<b>INVESTING ACTIVITY</b>		
Purchase of property and equipment	<u>(3,942)</u>	<u>(15,623)</u>
<b>DECREASE IN CASH FLOW</b>	<b>(89,539)</b>	<b>(517,059)</b>
Cash - beginning of year	<u>228,586</u>	<u>745,645</u>
<b>CASH - END OF YEAR</b>	<b>\$ 139,047</b>	<b>\$ 228,586</b>
<b>CASH CONSISTS OF:</b>		
Cash	\$ 139,047	\$ 96,380
Cashable term deposit - bearing interest at 3.50%	<u>-</u>	<u>132,206</u>
	<b>\$ 139,047</b>	<b>\$ 228,586</b>

See notes to financial statements

# ACT - AUTISM COMMUNITY TRAINING SOCIETY

## Notes to Financial Statements

Year Ended December 31, 2024

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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. GOING CONCERN ASSUMPTION

The accompanying financial statements have been prepared on the going concern assumption that the Society will be able to realize its assets and discharge its liabilities in the normal course of business. The ability of the Society to continue as a going concern is dependant upon its ability to generate positive cash flow from operations and continued financial support from grants, sponsors and donors. The directors and management have carefully reviewed the financial position of the Society, including cash flow forecasts and budgets, and believe that the Society can sustain operations at a reduced level until December 31, 2025. The directors and management have taken decisive measures by reducing staff and implementing a strategic plan to diversify the Society's revenue streams.

The directors and management acknowledge that external factors, such as changes in donor behaviour and economic downturns, could pose challenges to the Society's financial stability. The directors and management remain committed to closely monitoring these factors and adapting the Society's financial and operational strategies as needed to ensure the Society is sustainable. Notwithstanding, the commitment and effort of the directors and management, significant doubt about the Society's ability to continue as a going concern exists.

These financial statements do not reflect adjustments to the carrying values of assets, liabilities, or reported results should the Society be unable to continue as a going concern.

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### 3. 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.

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# ACT - AUTISM COMMUNITY TRAINING SOCIETY

## Notes to Financial Statements Year Ended December 31, 2024

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

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.

#### 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

#### 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.

### 4. TERM DEPOSITS

Non-redeemable term deposits are as follows:

	<u>2024</u>	<u>2023</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
Redeemable bearing annual interest rate of 3.10%, maturing November 27, 2025.	<u>100,000</u>	<u>-</u>
	<u>\$ 100,000</u>	<u>\$ 253,150</u>

**ACT - AUTISM COMMUNITY TRAINING SOCIETY**

**Notes to Financial Statements**

**Year Ended December 31, 2024**

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5. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	<b>2024 Net book value</b>	2023 Net book value
Office Equipment	\$ 8,606	\$ 4,877	\$ 3,729	\$ 5,431
Computer equipment	26,713	14,715	11,998	12,582
Furniture and fixtures	11,811	11,811	-	-
	<b>\$ 47,130</b>	<b>\$ 31,403</b>	<b>\$ 15,727</b>	<b>\$ 18,013</b>

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6. DEFERRED REVENUE

	<b>2024</b>	2023
Unearned registration revenue	\$ 27,813	\$ 10,925
Unearned sponsorship revenue	-	1,500
	<b>\$ 27,813</b>	<b>\$ 12,425</b>

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7. DEFERRED GAMING REVENUE

	<b>2024</b>	2023
Opening Balance	\$ 52	\$ 52
Receipts	161,000	154,000
Wage disbursement	(124,823)	(116,982)
Disbursements	(36,177)	(37,018)
Closing Balance	<b>\$ 52</b>	<b>\$ 52</b>

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**ACT - AUTISM COMMUNITY TRAINING SOCIETY**

**Notes to Financial Statements**

**Year Ended December 31, 2024**

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8. RESTRICTED FUNDS

	<u>2024</u>	<u>2023</u>
Contingency Fund - internally restricted	\$ 100,000	\$ 100,000
ED Transition Fund - internally restricted	617	39,918
Training Transition Fund - internally restricted	<u>20,983</u>	<u>299,219</u>
	<u>\$ 121,600</u>	<u>\$ 439,137</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. Expenditures totaling \$39,302 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.

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 \$278,236 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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9. LEASE COMMITMENT

The Society's office lease expires on April 30, 2025. The remaining minimum lease payments is \$8,000.

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10. 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 three employees \$262,397 in salary and benefits.

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# ACT - AUTISM COMMUNITY TRAINING SOCIETY

## Notes to Financial Statements

Year Ended December 31, 2024

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### 11. 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 \$1,078 (2023 - USD \$564) and translated at \$1.4389. 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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