

LIARD ABORIGINAL WOMEN'S SOCIETY

FINANCIAL STATEMENTS

March 31, 2018

LIARD ABORIGINAL WOMEN'S SOCIETY

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INDEPENDENT AUDITOR'S REPORT

To: **The Members of
Liard Aboriginal Women's Society**

We have audited the accompanying financial statements of Liard Aboriginal Women's Society, which comprise the statement of financial position as at March 31, 2018, and the statements of operations, 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, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Liard Aboriginal Women's Society as at March 31, 2018, 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.



REID HURST NAGY INC.
CHARTERED PROFESSIONAL ACCOUNTANTS

VANCOUVER, B.C.
OCTOBER 18, 2018

LIARD ABORIGINAL WOMEN'S SOCIETY

STATEMENT OF OPERATIONS For the year ended March 31, 2018

	2018	2017
	\$	\$
REVENUE		
Canadian Heritage	68,881	78,088
Catherine Donnelly Foundation	6,125	-
Donations	1,500	-
Government of Yukon (Note 3)	343,495	147,078
Health Canada - CSP (Schedule 1)	144,695	147,295
Health Canada - RHSW (Schedule 2)	116,724	116,724
INAC	-	38,835
Interest income	549	910
Justice Canada	126,255	139,051
NIB Trust Fund	62,000	-
Other revenue	62,466	83,499
Rental	6,272	25,589
Status of Women Canada	100,267	98,766
	1,039,229	875,835
EXPENDITURES		
Administration fee	23,311	23,278
Depreciation	2,758	2,252
Elders fee for service	18,000	18,000
Insurance	4,122	3,547
Interest and bank charges	965	997
Professional development	4,672	4,033
Professional fees	13,148	12,374
Program materials	3,970	4,000
Programs and project expenses	513,273	399,449
Rental	23,872	35,117
Self-care	2,400	2,400
Telephone and utilities	8,804	7,481
Traditional therapy	10,988	13,600
Travel	32,555	33,598
Wages and benefits	373,553	310,989
	1,036,391	871,115
EXCESS OF REVENUE OVER EXPENDITURES	2,838	4,720

The accompanying notes are an integral part of these financial statements

LIARD ABORIGINAL WOMEN'S SOCIETY

STATEMENT OF CHANGES IN NET ASSETS For the year ended March 31, 2018

	2018	2017
	\$	\$
BALANCE, beginning of the year	140,892	136,172
Excess of revenue over expenditures	2,838	4,720
BALANCE, end of the year	<u>143,730</u>	<u>140,892</u>

The accompanying notes are an integral part of these financial statements


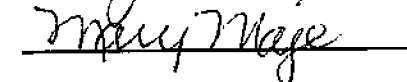
LIARD ABORIGINAL WOMEN'S SOCIETY

STATEMENT OF FINANCIAL POSITION

As at March 31, 2018

	2018	2017
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	113,918	7,474
Term deposit (Note 4)	65,174	64,625
Accounts receivable (Note 5)	105,036	134,860
Prepaid expenses	9,610	5,200
GST/HST Public Service Bodies' Rebate	6,205	4,379
	299,943	216,538
TANGIBLE CAPITAL ASSETS (Note 6)	6,818	9,576
	306,761	226,114
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities (Note 7)	30,898	22,715
Line of credit (Note 8)	160	31
Government remittances payable	15,857	10,454
	46,915	33,200
DEFERRED REVENUE (Note 9)	116,116	52,022
	163,031	85,222
NET ASSETS	143,730	140,892
	306,761	226,114

Approved on behalf of the Board:

 Member
 Member

The accompanying notes are an integral part of these financial statements

LIARD ABORIGINAL WOMEN'S SOCIETY

STATEMENT OF CASH FLOWS For the year ended March 31, 2018

	2018	2017
	\$	\$
OPERATING ACTIVITIES		
Excess of revenue over expenditures	2,838	4,720
ADJUSTMENT FOR NON-CASH ITEM		
Depreciation	2,758	2,252
	5,596	6,972
NET CHANGES IN NON-CASH WORKING CAPITAL		
Term deposit	(549)	(910)
Accounts receivable	29,824	(92,132)
Prepaid expenses	(4,410)	(2,088)
GST/HST Public Service Bodies' Rebate	(1,826)	(2,013)
Accounts payable and accrued liabilities	8,183	(6,243)
Government remittances payable	5,403	3,575
	42,221	(92,839)
INVESTING ACTIVITY		
Purchase of tangible capital assets	-	(5,273)
FINANCING ACTIVITIES		
Line of credit	129	(34)
Deferred revenue	64,094	52,022
	64,223	51,988
NET INCREASE (DECREASE) IN CASH	106,444	(46,124)
CASH, beginning of the year	7,474	53,598
CASH, end of the year	113,918	7,474

The accompanying notes are an integral part of these financial statements

LIARD ABORIGINAL WOMEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

March 31, 2018

1: GENERAL

Liard Aboriginal Women's Society (the Society) was incorporated under the Societies Act of the Yukon and is a registered charitable organization with Canada Revenue Agency. The Society is engaged in addressing the legacy of sexual and physical abuse in residential schools; assisting aboriginal women to plan, develop and manage self-help projects; encourage aboriginal women to assume a more positive role in their communities and cooperating with other organizations with the same or similar objectives.

2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant policies are detailed as follows:

(a) Revenue recognition

The Society 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.

(b) Tangible capital assets

Tangible capital assets are recorded at cost. The Society provides for depreciation using the straight-line method at rates designed to depreciate the cost of the tangible capital assets over their estimated useful lives. The annual depreciation rate is as follows:

Furniture and equipment	5 & 7 years
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(c) Impairment of long-lived assets

The Society tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected undiscounted future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent carrying value exceeds its fair value.

LIARD ABORIGINAL WOMEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

March 31, 2018

2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

(d) Financial instruments

Financial assets and financial liabilities are initially measured at fair value. The Society subsequently measures all its financial assets and financial liabilities at an amortized cost. Changes are recognized in the statement of operations.

Financial assets measured at an amortized cost include cash, term deposit, accounts receivable and tax rebates receivable.

Financial liabilities measured at an amortized cost include accounts payable and accrued liabilities, line of credit and government remittances payable.

Financial assets, other than those measured at fair value, are tested for impairment at the end of each reporting period when there are indicators the assets may be impaired.

(e) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the year.

Management's assumptions are based on a number of factors, including historical experience, current events and actions that the organization may undertake in the future, and other assumptions that we believe are reasonable under the circumstances. Actual results could differ from those estimates under different conditions and assumptions. Estimates were used when accounting for certain items, such as the useful lives of tangible capital assets and impairment of long-lived assets.

(f) Contributed materials and services

Contributions of materials and services are recognized in the financial statements at fair value at the date of contribution, but only when a fair value can be reasonably estimated and when the materials and services are used in the normal course of operations, and would otherwise have been purchased.

LIARD ABORIGINAL WOMEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

March 31, 2018

3: FUNDING FROM GOVERNMENT OF YUKON

	2018	2017
	\$	\$
Arts Fund	-	8,100
Community Violence Prevention Project	50,000	50,000
Indigenous Courtworker Services	82,114	-
Indigenous Justice Programs	73,000	-
Prevention of Violence Against Aboriginal Women Fund	25,000	-
Youth for Culture and Safety	90,000	110,000
WCP Travel	-	1,000
Women's Equality Fund	30,000	30,000
Deferred revenue - Beginning of year	52,022	-
Deferred revenue - end of year	(58,641)	(52,022)
	343,495	147,078

4: TERM DEPOSIT

The balance represents a guaranteed investment certificate which matures in July 2018 and bears interest at 0.85%.

5: ACCOUNTS RECEIVABLE

	2018	2017
	\$	\$
Funding receivable	103,036	130,471
Employee advance	2,000	4,389
	105,036	134,860

6: TANGIBLE CAPITAL ASSETS

	Cost	Accumulated depreciation	2018 Net	2017 Net
	\$	\$	\$	\$
Furniture and equipment	49,269	42,451	6,818	9,576

LIARD ABORIGINAL WOMEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

March 31, 2018

7: ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2018	2017
	\$	\$
Accounts payable and accrued liabilities	12,200	13,857
Wages payable	17,804	6,838
Vacation paid accrual	894	2,020
	<hr/> 30,898	<hr/> 22,715

8: LINE OF CREDIT

The Society has a demand operating facility of up to \$100,000 which had a balance of \$160 as at March 31, 2018 (2017: \$31). This facility bears interest at 0.85% per annum.

9: DEFERRED REVENUE

	2018	2017
	\$	\$
Catherine Donnelly Foundation	43,375	-
Government of Canada	14,100	-
Government of Yukon	58,641	52,022
	<hr/> 116,116	<hr/> 52,022

10: ECONOMIC DEPENDENCE

The Society receives the majority of its revenue through funding agreements from Health Canada and the Government of Yukon. The Society's continued operations are dependent on these funding agreements and on satisfying the terms of the agreements.

LIARD ABORIGINAL WOMEN'S SOCIETY**SCHEDULE OF HEALTH CANADA - CSP
For the year ended March 31, 2018**

	2018	2017
	\$	\$
REVENUE		
Health Canada - CSP	144,695	147,295
	144,695	147,295
EXPENDITURES		
Administration fee	13,154	13,154
Elders fee for service	18,000	18,000
Office rent	8,700	8,400
Professional development	2,500	2,500
Program materials	2,070	2,024
Self care	1,200	1,200
Telephone	2,500	2,500
Traditional therapy	10,988	13,600
Travel and accomodation	22,712	22,754
Wages benefits	63,707	63,163
	145,531	147,295
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(836)	-

LIARD ABORIGINAL WOMEN'S SOCIETY**SCHEDULE OF HEALTH CANADA - RHSW**
For the year ended March 31, 2018

	2018 \$	2017 \$
REVENUE		
Health Canada - IRS Program	116,724	116,724
	116,724	116,724
EXPENDITURES		
Administration fee	10,157	10,157
Insurance	2,606	2,800
Office rent	8,700	8,400
Professional development	2,172	2,000
Professional fee	5,000	5,000
Program materials	1,900	1,976
Self-care	1,200	1,200
Telephone	1,000	1,000
Travel and accommodations	9,844	9,844
Wages and benefits	75,032	74,347
	117,611	116,724
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(887)	-