

AUTISM EDMONTON
Financial Statements
Year Ended June 30, 2024

AUTISM EDMONTON
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Year Ended June 30, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Members of Autism Edmonton

Opinion

We have audited the financial statements of Autism Edmonton (the society), which comprise the statement of financial position as at June 30, 2024, 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, the accompanying financial statements present fairly, in all material respects, the financial position of the society as at June 30, 2024, 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.

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 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.

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:

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Independent Auditor's Report to the To the Members of Autism Edmonton (*continued*)

- 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.

King + Company

Edmonton, AB

October 1, 2024

CHARTERED PROFESSIONAL ACCOUNTANTS

AUTISM EDMONTON
Statement of Financial Position
As at June 30, 2024

	2024	2023
ASSETS		
CURRENT		
Cash (Note 2)	\$ 240,106	\$ 595,366
Accounts receivable (Note 3)	44,886	20,749
Prepaid expenses	21,570	9,885
	<u>306,562</u>	626,000
EQUIPMENT (Note 4)	<u>2,740</u>	8,670
	<u>\$ 309,302</u>	\$ 634,670
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 5)	\$ 50,987	\$ 81,144
Deferred contributions related to operations (Note 6)	263,767	128,754
	<u>314,754</u>	209,898
NET ASSETS		
Invested in equipment	2,740	8,670
Unrestricted	(8,192)	416,102
	<u>(5,452)</u>	424,772
	<u>\$ 309,302</u>	\$ 634,670

ON BEHALF OF THE BOARD

Signed by: lisa laferriere Director
267199207310402...
 DocuSigned by:
 Signed by: Bobbi Elliott Director
2881015252002412

AUTISM EDMONTON
Statement of Operations
Year Ended June 30, 2024

	2024	2023
REVENUE		
Grants	\$ 367,216	\$ 439,201
Donations	166,166	328,039
Programs	133,762	155,196
Casino <i>(Note 6)</i>	90,083	2,507
Fundraising events	36,976	6,383
Amortization of deferred contributions related to equipment	-	4,294
Gala	-	625,122
	<u>794,203</u>	<u>1,560,742</u>
EXPENSES		
Salaries and benefits	990,397	981,169
Fund development and marketing	50,793	113,798
Programs	32,992	45,916
Rent	29,860	23,189
Office and administration	21,978	78,530
Professional fees	20,642	15,161
Learning and development	17,457	18,814
Computer	16,872	25,639
Insurance	9,895	8,790
Travel	9,254	17,462
Scholarships and research	8,050	1,444
Amortization of equipment	5,931	16,773
Telephone and utilities	5,883	5,374
Interest and bank charges	4,423	1,733
Gala	-	180,701
	<u>1,224,427</u>	<u>1,534,493</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ (430,224)</u>	<u>\$ 26,249</u>

AUTISM EDMONTON
Statement of Changes in Net Assets
Year Ended June 30, 2024

	Invested In Equipment	Unrestricted	2024	2023
NET ASSETS - BEGINNING OF YEAR	\$ 8,670	\$ 416,102	\$ 424,772	\$ 398,523
Excess (deficiency) of revenue over expenses	(5,930)	(424,294)	(430,224)	26,249
NET ASSETS - END OF YEAR	\$ 2,740	\$ (8,192)	\$ (5,452)	\$ 424,772

AUTISM EDMONTON
Statement of Cash Flows
Year Ended June 30, 2024

	2024	2023
OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenses	\$ (430,224)	\$ 26,249
Items not affecting cash:		
Amortization of equipment	5,931	16,773
Amortization of deferred contributions related to equipment	-	(4,294)
	<u>(424,293)</u>	<u>38,728</u>
Changes in non-cash working capital:		
Accounts receivable	(24,137)	69,176
Prepaid expenses	(11,685)	15,985
Accounts payable and accrued liabilities	(30,158)	27,706
Deferred contributions related to operations	135,013	224
	<u>69,033</u>	<u>113,091</u>
INCREASE (DECREASE) IN CASH	(355,260)	151,819
CASH - BEGINNING OF YEAR	595,366	443,547
CASH - END OF YEAR	\$ 240,106	\$ 595,366

AUTISM EDMONTON
Notes to Financial Statements
Year Ended June 30, 2024

PURPOSE OF THE SOCIETY

Autism Edmonton (the "Society") is a not-for-profit organization incorporated under the Societies Act of Alberta. The Society is a registered charitable organization and is exempt from income taxes under 149(1)(l) of the Income Tax Act.

The Society is a local organization whose objectives are to promote awareness and understanding of Autism by gathering and disseminating information, to provide support and services, and to encourage development of programs that provide services for Autistic people, their families and communities.

1. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

These financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Financial Instruments

Initial Measurement

The society initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value. Financial assets and liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the society is in the capacity of management, are initially measured at cost.

The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. If it does, the cost is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. Otherwise, the cost is determined using the consideration transferred or received by the society in the transaction.

Subsequent Measurement

The society subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in earnings in the period incurred.

Financial assets measured at amortized cost using the straight-line method include cash and accounts receivable. Financial liabilities measured at amortized cost using the straight-line method include accounts payable and accrued liabilities.

Transaction Costs

Transaction costs attributable to financial instruments subsequently measured at fair value and to those originated or exchanged in a related party transaction are recognized in earnings in the period incurred. Transaction costs related to financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at cost or amortized cost are recognized in the original cost of the instrument. When the instrument is measured at amortized cost, transaction costs are recognized in earnings over the life of the instrument using the straight-line method.

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AUTISM EDMONTON
Notes to Financial Statements
Year Ended June 30, 2024

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment

For financial assets measured at cost or amortized cost, the society determines whether there are indications of possible impairment. When there are, and the society determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in earnings. If the indicators of impairment have decreased or no longer exist, the previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may be 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 earnings.

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. Endowment contributions are recognized as direct increases in net assets.

Revenue from all other sources is included in revenue in the year in which it is received or receivable and collection is reasonably assured.

Casino revenue is recognized as the funds are expended in accordance with Alberta Gaming, Liquor and Cannabis Commission guidelines.

Government assistance for current expenses is recorded as revenue.

Pledges

Pledges which are legally enforceable (less an allowance for amounts considered uncollectible) are recorded as receivable in the year made. Pledges to support current operations are recorded as operating fund receipts. Pledges made for the acquisition of property or to support future operations are recorded as deferred amounts in their respective fund.

Contributed Materials and Services

The operations of the society depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Cash

Cash is comprised of cash held with financial institutions.

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AUTISM EDMONTON
Notes to Financial Statements
Year Ended June 30, 2024

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

Equipment

Equipment is stated at cost or deemed cost less accumulated amortization. Equipment is amortized over its estimated useful life at the following rates and methods:

Furniture and fixtures	20%	declining balance method
Computer equipment	55%	declining balance method
Website & database	3 years	straight-line method
Computer software	55%	declining balance method
Leasehold improvements	5 years	straight-line method

The Society regularly reviews its equipment to eliminate obsolete items.

Measurement Uncertainty

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

2. CASH

	<u>2024</u>	<u>2023</u>
<u>Unrestricted</u>		
Cash (bank overdraft)	\$ (23,661)	\$ 466,612
<u>Restricted</u>		
Externally Restricted for events (Note 6)	222,010	-
Externally restricted for grants (Note 6)	23,086	20,000
Externally restricted for casino (Note 6)	18,671	108,754
	<u>263,767</u>	<u>128,754</u>
	<u>\$ 240,106</u>	<u>\$ 595,366</u>

3. ACCOUNTS RECEIVABLE

	<u>2024</u>	<u>2023</u>
Operating	\$ 43,069	\$ 17,255
Goods and services tax	1,817	3,494
	<u>\$ 44,886</u>	<u>\$ 20,749</u>

AUTISM EDMONTON
Notes to Financial Statements
Year Ended June 30, 2024

4. EQUIPMENT

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Furniture and fixtures	\$ 3,748	\$ 2,558	\$ 1,190	\$ 1,727
Computer equipment	28,078	27,060	1,018	2,261
Website & database	19,353	18,868	485	1,078
Computer software	12,513	12,466	47	104
Leasehold improvements	35,000	35,000	-	3,500
	<u>\$ 98,692</u>	<u>\$ 95,952</u>	<u>\$ 2,740</u>	<u>\$ 8,670</u>

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Wages	\$ 21,876	\$ 37,855
Government remittances	21,844	20,214
Operating	7,267	23,075
	<u>\$ 50,987</u>	<u>\$ 81,144</u>

6. DEFERRED CONTRIBUTIONS RELATED TO OPERATIONS

Deferred contributions consist of unspent contributions externally restricted for expenses approved by the Society's funders. Recognition of these amounts as revenue is deferred to periods when the specified expenditures are made. Changes in the deferred contribution balance are as follows:

	Casino	Operating	2024	2023
Balance, beginning of year	\$ 108,754	\$ 20,000	\$ 128,754	\$ 128,530
Funding received	-	342,010	342,010	176,708
Revenue recognized	(90,083)	(116,914)	(206,997)	(176,484)
	<u>\$ 18,671</u>	<u>\$ 245,096</u>	<u>\$ 263,767</u>	<u>\$ 128,754</u>

AUTISM EDMONTON
Notes to Financial Statements
Year Ended June 30, 2024

7. FINANCIAL INSTRUMENTS

The Society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Society's risk exposure and concentration as of June 30, 2024.

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The society's financial instruments that are exposed to credit risk are primarily cash and accounts receivable. The society maintains its cash in a major financial institution. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts.

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its receipt of funds from its donors and members, and other related sources including accounts payable and accrued liabilities.

8. ADDITIONAL INFORMATION TO COMPLY WITH THE DISCLOSURE REQUIREMENT OF THE CHARITABLE FUNDRAISING ACT AND REGULATION

Gross contributions received were \$203,142 (2023 - \$968,468).

Gross contributions received were used for programs and services offered by Autism Edmonton.

There were 2 employees (2023 - 2 employees) whose principal duties involved fundraising. The total amount paid as remuneration was \$127,689 (2023 - \$112,200).