

**AUTISM EDMONTON**  
**Financial Statements**  
**Year Ended June 30, 2022**

**AUTISM EDMONTON**  
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**Year Ended June 30, 2022**

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## INDEPENDENT AUDITOR'S REPORT

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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, 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, the accompanying financial statements present fairly, in all material respects, the financial position of the society as at June 30, 2022, 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 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 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 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  
September 25, 2022

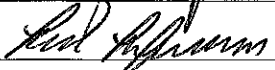
CHARTERED PROFESSIONAL ACCOUNTANTS

**AUTISM EDMONTON**  
**Statement of Financial Position**  
**As at June 30, 2022**

	2022	2021
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash (Note 2)	\$ 443,547	\$ 537,853
Accounts receivable (Note 3)	89,925	158,729
Prepaid expenses	25,870	2,545
	559,342	699,127
<b>EQUIPMENT (Note 4)</b>	25,443	45,856
	<b>\$ 584,785</b>	<b>\$ 744,983</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities (Note 5)	\$ 53,436	\$ 55,364
Deferred contributions related to operations (Note 6)	128,530	87,751
	181,966	143,115
<b>LOANS PAYABLE</b>	-	40,000
<b>DEFERRED CONTRIBUTIONS RELATED TO EQUIPMENT (Note 7)</b>	4,294	8,588
	186,260	191,703
<b>NET ASSETS</b>		
Invested in equipment	21,149	37,268
Unrestricted	377,376	516,012
	398,525	553,280
	<b>\$ 584,785</b>	<b>\$ 744,983</b>

**ON BEHALF OF THE BOARD**

  
 \_\_\_\_\_ Director

  
 \_\_\_\_\_ Director

**AUTISM EDMONTON**  
**Statement of Operations**  
**Year Ended June 30, 2022**

	2022	2021
<b>REVENUE</b>		
Grants	\$ 395,709	\$ 385,487
Donations	218,231	75,900
Programs	102,978	60,777
Casino (Note 6)	46,934	45
Government assistance	37,912	365,678
Fundraising events	20,759	18,589
Amortization of deferred contributions related to equipment (Note 7)	4,294	6,721
	<u>826,817</u>	<u>913,197</u>
<b>EXPENSES</b>		
Salaries and benefits	781,488	576,478
Office and administration	52,854	29,304
Computer	24,136	15,427
Rent	20,665	24,702
Amortization of equipment	20,413	22,192
Professional fees	19,885	36,352
Interest and bank charges	3,787	3,031
Programs	14,020	4,390
Workshops and conferences	13,532	40,682
Fundraising	11,681	1,308
Insurance	7,954	6,626
Telephone and utilities	6,289	5,940
Travel	2,868	493
Scholarships and research	2,000	3,376
	<u>981,572</u>	<u>770,301</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<u>\$ (154,755)</u>	<u>\$ 142,896</u>

**AUTISM EDMONTON**  
**Statement of Changes in Net Assets**  
**Year Ended June 30, 2022**

	Invested In Equipment		Unrestricted	2022	2021			
NET ASSETS - BEGINNING OF YEAR	\$	37,268	\$	516,012	\$	553,280	\$	410,384
Excess (deficiency) of revenue over expenses		(16,119)		(138,636)		(154,755)		142,896
NET ASSETS - END OF YEAR	\$	21,149	\$	377,376	\$	398,525	\$	553,280

**AUTISM EDMONTON**  
**Statement of Cash Flows**  
**Year Ended June 30, 2022**

	2022	2021
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenses	\$ (154,755)	\$ 142,896
Items not affecting cash:		
Amortization of equipment	20,413	22,192
Amortization of deferred contributions related to equipment	(4,294)	(6,721)
Loan forgiveness	-	(20,000)
	<u>(138,636)</u>	<u>138,367</u>
Changes in non-cash working capital:		
Accounts receivable	68,804	(113,779)
Prepaid expenses	(23,325)	3,843
Accounts payable and accrued liabilities	(1,928)	9,926
Deferred contributions related to operations	40,779	(289,394)
	<u>84,330</u>	<u>(389,404)</u>
Cash flow used by operating activities	<u>(54,306)</u>	<u>(251,037)</u>
<b>INVESTING ACTIVITY</b>		
Purchase of equipment	-	(14,860)
<b>FINANCING ACTIVITIES</b>		
Proceeds from government assistance	-	20,000
Repayment of loan payable	(40,000)	-
Cash flow from (used by) financing activities	<u>(40,000)</u>	<u>20,000</u>
<b>DECREASE IN CASH</b>	<u>(94,306)</u>	<u>(245,897)</u>
<b>CASH - BEGINNING OF YEAR</b>	<u>537,853</u>	<u>783,750</u>
<b>CASH - END OF YEAR</b>	<u>\$ 443,547</u>	<u>\$ 537,853</u>

**AUTISM EDMONTON**  
**Notes to Financial Statements**  
**Year Ended June 30, 2022**

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**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.

**Future Changes in Significant Accounting Policies**

**Financial Instruments - Related Party Transactions**

The society applied the amendments to Financial Instruments, Section 3856, relating to the recognition of financial instruments originated or exchanged in a related party transaction effective July 1, 2021.

Under these new requirements, such a financial instrument is initially measured at cost, which is determined depending on whether the instrument has repayment terms.

Subsequent measurement depends on the initial method used and is usually at cost less any reduction for impairment.

The adoption of these new requirements had no impact on the organization's financial statements.

**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.

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**AUTISM EDMONTON**  
**Notes to Financial Statements**  
**Year Ended June 30, 2022**

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**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Contributed Materials and Services**

Volunteers contribute time each year to aid the association in carrying out its services and fundraising activities. Due to the difficulty in determining the fair value, the financial value of contributed services is not recognized in these financial statements.

The Society receives amounts in kind from its fundraising efforts on an annual basis. Donated goods are recorded at their fair market value at the time of the donation. During the year there were no goods donated (2021 - \$0).

**Financial Instruments**

The Society initially measures its financial assets and financial liabilities originated or exchanged in arm's length transactions at fair value. Transaction costs related to financial assets that will be subsequently measured at fair value are recognized in the statement of operations in the year in which they are incurred.

Financial assets and financial 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.

The Society subsequently measures all of 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 the statement of operations.

Financial assets measured at amortized cost include, cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

**Cash**

Cash is comprised of cash held with financial institutions.

**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:

Leasehold improvements	5 years	straight-line method
Computer equipment	55%	declining balance method
Computer software	55%	declining balance method
Furniture and fixtures	20%	declining balance 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.

**AUTISM EDMONTON**  
**Notes to Financial Statements**  
**Year Ended June 30, 2022**

**2. CASH**

	<u>2022</u>	<u>2021</u>
<b><u>Unrestricted</u></b>		
Cash	\$ 315,017	\$ 450,102
<b><u>Restricted</u></b>		
Externally restricted for grants (Note 6)	124,113	36,400
Externally restricted for casino (Note 6)	4,417	51,351
	<u>128,530</u>	<u>87,751</u>
	<u>\$ 443,547</u>	<u>\$ 537,853</u>

**3. ACCOUNTS RECEIVABLE**

	<u>2022</u>	<u>2021</u>
Operating	\$ 77,494	\$ 21,456
Goods and services tax	12,431	9,177
Government assistance	-	128,096
	<u>\$ 89,925</u>	<u>\$ 158,729</u>

**4. EQUIPMENT**

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Leasehold improvements	\$ 35,000	\$ 24,500	\$ 10,500	\$ 17,500
Computer equipment	28,078	23,054	5,024	11,164
Website & database	19,353	11,824	7,529	13,980
Computer software	12,513	12,282	231	513
Furniture and fixtures	3,748	1,589	2,159	2,699
	<u>\$ 98,692</u>	<u>\$ 73,249</u>	<u>\$ 25,443</u>	<u>\$ 45,856</u>

**5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<u>2022</u>	<u>2021</u>
Government remittances	\$ 21,514	\$ 14,475
Wages	18,247	15,395
Operating	13,675	15,494
Edmonton Community Foundation contribution	-	10,000
	<u>\$ 53,436</u>	<u>\$ 55,364</u>

**AUTISM EDMONTON**  
**Notes to Financial Statements**  
**Year Ended June 30, 2022**

**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	2022	2021
Balance, beginning of year	\$ 51,351	\$ 36,400	\$ 87,751	\$ 377,145
Funding received	-	103,688	103,688	96,138
Revenue recognized	(46,934)	(15,975)	(62,909)	(385,532)
Balance, end of year	\$ 4,417	\$ 124,113	\$ 128,530	\$ 87,751

**7. DEFERRED CONTRIBUTIONS RELATED TO EQUIPMENT**

Unamortized capital contributions represents contributions received and funding spent in the acquisition of equipment stipulated for use in the provision of services over their useful lives. Changes in unamortized capital contributions are as follows:

	2022	2021
Balance, beginning of year	\$ 8,588	\$ 15,309
Recognized as revenue	(4,294)	(6,721)
Balance, end of year	\$ 4,294	\$ 8,588

**8. FUNDS HELD IN TRUST**

The Society holds funds on behalf of another non profit organization, through which it allocates funding as expenditures are incurred. The amount currently held in trust is \$4,681. These are not recorded in these financial statements.

**AUTISM EDMONTON**  
**Notes to Financial Statements**  
**Year Ended June 30, 2022**

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**9. 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, 2022.

**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.

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

Gross contributions received were \$226,363 (2021 - \$94,490).

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

There were 2 employees (2021 - 2 employees) whose principal duties involved fundraising. The total amount paid as remuneration was \$80,000 (2021 - \$87,750).

**11. COMPARATIVE FIGURES**

Some of the comparative figures have been reclassified to conform to the current year's presentation.