

**VITA CENTRE**  
FINANCIAL STATEMENTS  
JUNE 30, 2021

## **Independent Auditor's Report**

To the Members of Vita Centre

### **Qualified Opinion**

We have audited the financial statements of Vita Centre (the "Organization"), which comprise the statement of financial position as at June 30, 2021, and the statements of revenues and expenditures, changes in fund balances 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 Organization as at June 30, 2021, 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.

### **Basis for Qualified Opinion**

In common with many similar organizations, the Organization derives revenue from fundraising and donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether, as at and for the year ended June 30, 2021, any adjustments might be necessary to revenues, excess of revenues over expenditures reported in the statement of revenues and expenditures and assets and fund balances reported in the statement of financial position.

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 Organization 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 opinion.

### **Other Matter**

The financial statements for the year ended June 30, 2020, were audited by another auditor who expressed a qualified opinion on those financial statements on December 29, 2020 for the reasons described in the Basis for Qualified Opinion section.

### **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 ability of the Organization 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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of the Organization.

## Independent Auditor's Report (continued)

### 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 the 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 internal control of the Organization.
- 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 ability of the Organization 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 Organization 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Toronto, Ontario  
October 28, 2021

Chartered Professional Accountants  
Licensed Public Accountants



# VITA CENTRE

## Statement of Financial Position

June 30	2021				2020 (restated note 2)			
	Operating \$	Capital \$	Reserve \$	Total \$	Operating \$	Capital \$	Reserve \$	Total \$
<b>ASSETS</b>								
Current assets								
Cash	165,633	-	-	165,633	121,510	-	-	121,510
Investments (note 4)	-	-	618,334	618,334	-	-	572,866	572,866
Accounts receivable (note 5)	51,663	-	-	51,663	38,152	-	-	38,152
Prepaid expenses	18,172	-	-	18,172	19,875	-	-	19,875
Inter-fund receivable (payable)	9,067	12,797	(21,864)	-	(12,797)	12,797	-	-
	<b>244,535</b>	<b>12,797</b>	<b>596,470</b>	<b>853,802</b>	<b>166,740</b>	<b>12,797</b>	<b>572,866</b>	<b>752,403</b>
Long-term assets								
Capital assets (note 6)	-	11,351	-	11,351	-	5,668	-	5,668
Total assets	<b>244,535</b>	<b>24,148</b>	<b>596,470</b>	<b>865,153</b>	<b>166,740</b>	<b>18,465</b>	<b>572,866</b>	<b>758,071</b>
<b>LIABILITIES</b>								
Current liabilities								
Accounts payable and accrued liabilities	42,183	-	-	42,183	30,312	-	-	30,312
Government remittances payable	7,448	-	-	7,448	6,459	-	-	6,459
Deferred revenue (note 7)	130,743	-	-	130,743	55,830	-	-	55,830
	<b>180,374</b>	<b>-</b>	<b>-</b>	<b>180,374</b>	<b>92,601</b>	<b>-</b>	<b>-</b>	<b>92,601</b>
<b>FUND BALANCES</b>	<b>64,161</b>	<b>24,148</b>	<b>596,470</b>	<b>684,779</b>	<b>74,139</b>	<b>18,465</b>	<b>572,866</b>	<b>665,470</b>
Total liabilities and fund balances	<b>244,535</b>	<b>24,148</b>	<b>596,470</b>	<b>865,153</b>	<b>166,740</b>	<b>18,465</b>	<b>572,866</b>	<b>758,071</b>

The accompanying notes are an integral part of these financial statements

Approved on behalf of the Board:

Director  Christina Boyle, Board President  
 Director  Corinne Ah-Choon, Treasurer

# VITA CENTRE

## Statement of Revenues and Expenditures

June 30	2021				2020 (restated note 2)			
	General \$	Capital \$	Reserve \$	Total \$	General \$	Capital \$	Reserve \$	Total \$
<b>Revenues</b>								
Grants and recoveries (note 8)	433,746	-	-	433,746	495,081	-	-	495,081
Government assistance (note 5)	93,774	-	-	93,774	60,902	-	-	60,902
Donations	49,336	-	-	49,336	58,125	-	-	58,125
Donations in-kind (note 9)	28,733	-	-	28,733	5,222	-	-	5,222
Fundraising activities	13,478	-	-	13,478	49,083	-	-	49,083
Interest income	-	-	5,468	5,468	11,191	-	-	11,191
Other revenue	120	-	-	120	220	-	-	220
	<b>619,187</b>	<b>-</b>	<b>5,468</b>	<b>624,655</b>	<b>679,824</b>	<b>-</b>	<b>-</b>	<b>679,824</b>
<b>Expenses</b>								
Programs (note 10, schedule A)	325,938	-	-	325,938	299,183	-	-	299,183
Administration (note 10, schedule B)	76,374	-	-	76,374	71,327	-	-	71,327
Premises (schedule B)	73,973	-	-	73,973	92,367	-	-	92,367
Administration - wages (note 10)	57,810	-	-	57,810	56,596	-	-	56,596
Fundraising (schedule B)	31,805	-	-	31,805	31,276	-	-	31,276
Donations in-kind (note 9)	28,733	-	-	28,733	5,222	-	-	5,222
Amortization	-	10,713	-	10,713	-	18,920	-	18,920
	<b>594,633</b>	<b>10,713</b>	<b>-</b>	<b>605,346</b>	<b>555,971</b>	<b>18,920</b>	<b>-</b>	<b>574,891</b>
Excess (deficiency) of revenues over expenditures	<b>24,554</b>	<b>(10,713)</b>	<b>5,468</b>	<b>19,309</b>	<b>123,853</b>	<b>(18,920)</b>	<b>-</b>	<b>104,933</b>

The accompanying notes are an integral part of these financial statements.

# VITA CENTRE

## Statement of Changes in Fund Balances

Year ended June 30

	<b>2021</b>			
	<b>Operating</b>	<b>Capital</b>	<b>Reserve</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Fund balances, beginning of year (as restated - note 2)	<b>74,139</b>	<b>18,465</b>	<b>572,866</b>	<b>665,470</b>
Excess (deficiency) of revenues over expenditures	<b>24,554</b>	<b>(10,713)</b>	<b>5,468</b>	<b>19,309</b>
Purchase of capital assets	<b>(16,396)</b>	<b>16,396</b>	<b>-</b>	<b>-</b>
Inter-fund transfers representing:				
Reserve interest income	<b>5,468</b>	<b>-</b>	<b>(5,468)</b>	<b>-</b>
Transfer from operating fund (note 11)	<b>(40,000)</b>	<b>-</b>	<b>40,000</b>	<b>-</b>
Transfer from reserve fund (note 11)	<b>16,396</b>	<b>-</b>	<b>(16,396)</b>	<b>-</b>
Fund balances, end of year	<b>64,161</b>	<b>24,148</b>	<b>596,470</b>	<b>684,779</b>
	<b>2020</b>			
	<b>Operating</b>	<b>Capital</b>	<b>Reserve</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Fund balances, beginning of year	<b>(64,956)</b>	<b>37,385</b>	<b>588,108</b>	560,537
Excess (deficiency) of revenues over expenditures	<b>123,853</b>	<b>(18,920)</b>	<b>-</b>	104,933
Inter-fund transfers representing:				
Other	<b>15,242</b>	<b>-</b>	<b>(15,242)</b>	<b>-</b>
Fund balances, end of year (as restated - note 2)	<b>74,139</b>	<b>18,465</b>	<b>572,866</b>	665,470

The accompanying notes are an integral part of these financial statements

# VITA CENTRE

## Statement of Cash Flows

Year ended June 30

	2021	(restated note 2) 2020
	\$	\$
Cash flows from operating activities		
Excess of revenues over expenditures	19,309	104,933
Item not affecting cash		
Amortization	10,713	18,920
	<b>30,022</b>	123,853
Change in non-cash working capital items		
(Increase) decrease in accounts receivable	(13,511)	(23,590)
(Increase) decrease in prepaid expenses	1,703	(86)
Increase in accounts payable and accrued liabilities	11,871	4,074
Increase (decrease) in deferred revenue	74,913	(87,236)
Increase in government remittances payable	989	18
	<b>105,987</b>	17,033
Cash flows from investing activities		
Purchase of investments	(354,425)	560,589
Redemption of investments	308,957	(571,780)
	<b>(45,468)</b>	(11,191)
Cash flows from financing activities		
Purchase of capital assets	(16,396)	-
Net change in cash	44,123	5,842
Cash, beginning of year	121,510	115,668
Cash, end of year	<b>165,633</b>	121,510

The accompanying notes are an integral part of these financial statements

# VITA CENTRE

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## Notes to Financial Statements

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June 30, 2021

Vita Centre (the "Organization") is a not-for-profit organization incorporated provincially under the laws of Ontario by Letters Patent. As a registered charity the Organization is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The Organization operates to provide pregnant women and their children with opportunities to enhance their well-being and live to their fullest potential through support programs, education and advocacy and to assist pregnant women to function independently in the community.

### 1. Significant accounting policies

#### (a) Basis of presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and are in accordance with Canadian generally accepted accounting principles. These financial statements have been prepared within the framework of the significant accounting policies summarized below:

#### (b) Fund accounting

The Operating Fund accounts for the Organization's program delivery and administrative activities. This fund reports unrestricted contributions and restricted operating grants.

The Capital Fund reports the assets, liabilities, revenues and expenditures related to Vita Centre's property and equipment.

The Reserve Fund reports the assets, liabilities, revenues and expenditures related to Vita Centre's reserve balance. The purpose of this Fund is to provide a minimum of six months operating reserve to ensure mission and service continuance and to plan against unexpected contingencies such as shortfalls in the annual budget and major repairs to equipment. Interest earned on this fund is returned to the Operating Fund.

#### (c) Financial instruments

##### (i) Measurement of financial instruments

The Organization initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument.

The Organization subsequently measures its financial assets and financial liabilities at amortized cost.

Financial assets and financial liabilities measured at amortized cost include cash, investments, accounts receivable, due from reserve fund, accounts payable and accrued liabilities and due to operating fund.



## Notes to Financial Statements (continued)

June 30, 2021

### 1. Significant accounting policies (continued)

#### (d) Financial instruments (continued)

##### (ii) Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset or group of assets, a write-down is recognized in net income. The write-down reflects the difference between the carrying amount and the higher of:

- the present value of the cash flows expected to be generated by the asset or group of assets;
- the amount that could be realized by selling the assets or group of assets;

When the events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized in net income up to the amount of the previously recognized impairment. The amount of the reversal is recognized in income in the period that the reversal occurs.

#### (e) Investments

The investments are recorded at cost plus accrued interest.

#### (f) Capital assets

The costs of capital assets are capitalized upon meeting the criteria for recognition as capital assets, otherwise, costs are expensed as incurred. The cost of capital assets comprises its purchase price and any directly attributable cost of preparing the asset for its intended use.

Capital assets are measured at cost less accumulated amortization and accumulated impairment losses.

Amortization is provided for, upon the commencement of the utilization of the assets, using methods and rates designed to amortize the cost of the capital assets over their estimated useful lives. The annual amortization rates are as follows:

Computer equipment and software	3 years straight-line method
Furniture and fixtures	3 years straight-line method
Leasehold improvements	term of lease straight-line method

Capital assets are tested for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. If any potential impairment is identified, the amount of the impairment is quantified by comparing the carrying value of the capital assets to its fair value. Any impairment of capital assets is recognized in income in the year in which the impairment occurs. An impairment loss is not reversed if the fair value of the capital assets subsequently increases.

An impairment loss is not reversed if the fair value of the capital assets subsequently increases.

## Notes to Financial Statements (continued)

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June 30, 2021

1. **Significant accounting policies (continued)**

(g) **Revenue recognition**

*Contributions*

The Organization follows the restricted fund method of accounting for contributions, which include grants and donations. Generally, restricted contributions are recognized in the restricted fund set up for similar restrictions. For all restricted contributions without its specific restricted fund, the restricted contributions are recognized in the Operating Fund as revenue in the year in which the related expenses are incurred with the exception of the Reserve Fund as noted in the fund accounting significant accounting policy above.

Unrestricted contributions are recognized as revenue in the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

*Government assistance*

Government assistance is recognized as revenue when the related expenses are incurred or when there is reasonable assurance that the Organization has complied or will comply with all of the conditions of the assistance, and collection is reasonably assured.

*Fundraising income*

Fundraising income is recognized as revenue when the event takes place.

*Interest income*

Interest income is recognized as revenue when earned.

*Other income*

Other income is recorded as revenue when the services are provided or as earned.

(h) **Donated goods and services**

Volunteers contribute significant amounts of time to assist the Organization in carrying out its service delivery activities. Because of the difficulty in determining their fair value, donated services are not recognized in the financial statements.

Donated goods are not recorded in the accounts, except when they are used in the normal course of business and a fair value for such goods can be readily determined.

## Notes to Financial Statements (continued)

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June 30, 2021

### 1. Significant accounting policies (continued)

#### (i) Use of 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, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the years.

Key areas where management has made difficult, complex or subjective judgments, include useful lives for amortization of capital assets. Actual results could differ from these and other estimates, the impact of which would be recorded in future affected periods.

#### (j) Allocated expenses

The Organization provides programs to assist pregnant woman and their children to function independently in the community. The cost of these services includes direct salaries and benefits that are directly related to providing the programs and services. The Organization allocates the costs of these services proportionately based on the time allocated to the programs.

#### (k) Related parties

For the purposes of these financial statements, a party is considered related to the Organization if such party or the Organization has the ability to, directly or indirectly, control or exercise significant influence over the other entity's financial and operating decisions, or if the Organization and such party are subject to common significant influence. Related parties may be individuals or other entities. All transactions with related parties are recorded at the exchange amount which is the amount of consideration established and agreed to by the related parties.

### 2. Restatement of prior year financial statements

During the year, the Organization discovered that the government assistance revenue from the Canada Emergency Wage Subsidy Program for the period May 10, 2020, to June 30, 2020, in the amount of \$30,451, was not accrued as at June 30, 2020. The prior year's financial statements have been restated to record the government assistance revenue and accounts receivable in the appropriate periods.

The Organization also discovered that grant revenue received during the 2020 fiscal year in the amount of \$11,547 was included in deferred revenue in error. The expenses related to the grant revenue were incurred and expensed during the 2020 fiscal year and therefore, the related revenue should be recognized in the 2020 fiscal year. The prior year's financial statements have been restated to recognize the grant revenue in the appropriate period.

# VITA CENTRE

## Notes to Financial Statements (continued)

June 30, 2021

### 2. Restatement of prior year financial statements (continued)

Details of the restatement of the comparative financial statements for the matter described above are as follows:

	As Previously Reported \$	Adjustment \$	As Restated \$
<b>Statement of Financial Position - as at June 30, 2020</b>			
Accounts receivable	7,701	30,451	38,152
Deferred revenue	67,377	(11,547)	55,830
Fund balances - Operating	32,141	41,998	74,139
<b>Statement of Revenues and Expenditures - year ended June 30, 2020</b>			
Grants and recoveries	483,534	11,547	495,081
Government assistance	30,451	30,451	60,902
<b>Statement of Changes in Fund balances - as at June 30, 2020</b>			
Operating	32,141	41,998	74,139

### 3. Financial instrument risk management

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The following disclosures provide information to assist users of the financial statements in assessing the extent of risk related to Organization's financial instruments.

Financial instrument	Risks		
	Credit	Liquidity	Market risk
			Currency Interest rate Other price
Cash	X		X
Investments	X		X
Accounts receivable	X		
Accounts payable and accrued liabilities		X	

#### Credit risk

Credit risk is the risk that one party to a transaction will fail to discharge an obligation and cause the other party to incur a financial loss. The Organization is exposed to credit risk in respect of cash, investments and accounts receivable.

The Organization reduces its exposure to the credit risk of cash and investments by maintaining balances with a Canadian financial institution. The Organization mitigates credit risk in respect of accounts receivable by closely monitoring its accounts. No provision for doubtful accounts receivable is set up as the accounts receivable have been collected subsequent to the year end.

# VITA CENTRE

## Notes to Financial Statements (continued)

June 30, 2021

### 3. Financial instrument risk management (continued)

#### Liquidity risk

Liquidity risk is the risk that the Organization cannot repay its obligations when they become due to its creditors. The Organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. The Organization expects to meet these obligations as they come due from the operating grants it receives from its funders and by generating sufficient cash flow from operations.

#### Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk. The Organization is not exposed to significant currency or other price risk.

#### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Organization is exposed to interest rate risk from the possibility that changes in interest rates will affect the value of its cash and investments. The Organization mitigates the interest rate risk by investing in low risk Guarantee Investment Certificates as described in Note 3.

#### Changes in risk

There have been no significant changes in the risk profile of the Organization's financial instruments from that of the prior year.

### 4. Investments

Details of the investments are as follows:

	2021	2020
	\$	\$
TD GIC (0.40%) maturing August 11, 2021	143,480	-
TD GIC (1.15%) maturing August 15, 2021	371,414	366,415
TD GIC (0.25%) maturing February 15, 2022	103,440	-
TD GIC (0.30%) maturing January 13, 2021	-	102,885
TD GIC (1.50%) maturing February 18, 2021	-	103,566
	<b>618,334</b>	<b>572,866</b>

### 5. Government assistance

During the year, the Organization received \$93,774 (2020 - \$60,902) in government assistance through the Canada Emergency Wage Subsidy program as a result of the COVID-19 pandemic. The amount is not subject to any specific future repayment terms or conditions; however, the Canada Revenue Agency may require additional reporting in a future period to verify the Organization's eligibility and compliance with terms and conditions.

Included in accounts receivable is \$41,738 (2020 - \$30,451) from the Canadian Emergency Wage Subsidy program, which was claimed subsequent to the year end.

# VITA CENTRE

## Notes to Financial Statements (continued)

June 30, 2021

### 6. Capital assets

Details of the capital assets are as follows:

	<b>2021</b>		
	<b>Cost</b>	<b>Accumulated</b>	<b>Net Book</b>
	<b>\$</b>	<b>Amortization</b>	<b>Value</b>
		<b>\$</b>	<b>\$</b>
Computer equipment and software	43,564	43,564	-
Furniture and fixtures	19,085	19,085	-
Leasehold improvements	82,179	70,828	11,351
	<b>144,828</b>	<b>133,477</b>	<b>11,351</b>

	<b>2020</b>		
	<b>Cost</b>	<b>Accumulated</b>	<b>Net Book</b>
	<b>\$</b>	<b>Amortization</b>	<b>Value</b>
		<b>\$</b>	<b>\$</b>
Computer equipment and software	43,564	43,564	-
Furniture and fixtures	19,085	19,085	-
Leasehold improvements	65,783	60,115	5,668
	<b>128,432</b>	<b>122,764</b>	<b>5,668</b>

### 7. Deferred revenue

Details of the deferred revenue are as follows:

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Balance, beginning of year	55,830	143,066
Less: Amounts recognized as revenue during the year	(433,000)	(289,167)
Add: Amounts received during the year	507,519	201,931
	<b>130,349</b>	<b>55,830</b>

Deferred revenue balance consists of:

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Ontario Trillium Foundation	26,396	49,809
Region of Peel	35,104	-
Community Foundation of Mississauga	19,761	-
Catholic Charities	37,651	-
Other	11,437	6,021
	<b>130,349</b>	<b>55,830</b>

# VITA CENTRE

## Notes to Financial Statements (continued)

June 30, 2021

### 8. Grants and recoveries

Details of the grants and recoveries are as follows:

	2021 \$	2020 \$
Catholic Charities	158,037	226,691
Region of Peel	120,185	110,684
Ontario Trillium Foundation	107,713	110,812
Community Foundation of Mississauga	9,000	16,986
Parenting and Catholic Education (PACE) License fees	2,282	13,687
Pandemic Emergency Funds	9,398	7,750
United Way of Toronto	27,131	6,871
Green Shield Canada	-	1,600
	<b>433,746</b>	<b>495,081</b>

### 9. Donations In-Kind

Donations received in-kind includes furniture and fixtures and program supplies.

### 10. Allocation of expenses

The expenses reported in the Statement of Revenues and Expenditures include allocation of salaries and benefits as follows:

	2021 \$	2020 \$
Programs	280,575	262,525
Fundraising	19,294	19,815
Administration - wages	57,810	56,596
	<b>357,679</b>	<b>338,936</b>

### 11. Inter-fund transfers

During the year, the Board of Directors approved the transfer of funds from the Operating fund to the Reserve fund in the amount of \$40,000 (2020 - \$NIL).

During the year the Board of Directors approved the transfer of funds from the Reserve fund to the Operating fund to fund leasehold improvements for the new office premises in the amount of \$16,396 (2020 - \$NIL).

# VITA CENTRE

## Notes to Financial Statements (continued)

June 30, 2021

### 12. Commitments

During the year, the Organization entered into a lease for office premises which expires on March 31, 2024. The minimum future annual lease payments are as follows:

	<b>Premises</b>
	<b>\$</b>
2022	63,000
2023	63,000
2024	47,250
	<u>173,250</u>

During the year, the Organization entered into an agreement with a former member of the Board of Directors for consulting services, effective July 5, 2021 and expiring December 31, 2021, totalling \$30,000.

### 13. Impact of the global pandemic

The global pandemic of the virus known as COVID-19 led the Canadian Federal government, as well as provincial and local governments, to impose measures, such as restricting foreign travel, mandating self-isolations and physical distancing, and closure of non-essential businesses. The Organization is considered an essential service and continues to provide support despite the restrictions imposed.

To aid with cash flows, the Organization applied for the Canada Emergency Wage Subsidy program as described in note 5.

Because of the high level of uncertainty related to the outcome of this pandemic, it is difficult to estimate the financial effect on the Organization. No adjustments have been made in the financial statements as a result of these events.

### 14. Comparative figures

Certain comparative figures in the Statement of Revenues and Expenditures and the Statement of Financial Position have been reclassified to conform to the presentation used in the current year. These changes do not affect prior year fund balances.



# VITA CENTRE

## Schedule A

Year ended June 30, 2021

### Program Expenditures

	<b>Costs</b>	<b>Salaries and</b>	<b>2021</b>
	<b>\$</b>	<b>benefits</b>	<b>Total</b>
		<b>\$</b>	<b>\$</b>
Growing As Parents	5,611	15,924	21,535
Super Connection	10,756	15,947	26,703
Community Programs	12,179	192,052	204,231
Me, My Baby, Our Connection	3,427	14,421	17,848
Nobody's Perfect	13,390	42,231	55,621
	<b>45,363</b>	<b>280,575</b>	<b>325,938</b>

	<b>Costs</b>	<b>Salaries and</b>	<b>2020</b>
	<b>\$</b>	<b>benefits</b>	<b>Total</b>
		<b>\$</b>	<b>\$</b>
Growing As Parents	676	11,663	12,339
Super Connection	2,661	11,255	13,916
Super Connection Brampton	1,642	-	1,642
Community Programs	11,644	186,466	198,110
Me, My Baby, Our Connection	9,040	18,032	27,072
Nobody's Perfect	10,995	35,109	46,104
	<b>36,658</b>	<b>262,525</b>	<b>299,183</b>

# VITA CENTRE

## Schedule B

Year ended June 30, 2021

### Administration

	2021 \$	2020 \$
Bookkeeping services	23,932	22,645
IT services and software maintenance	12,862	19,079
Audit	11,778	5,800
Office	6,845	2,325
Telephone	4,465	4,370
Advertising and promotion	3,701	1,084
Equipment lease	3,366	5,807
Staff training and development	2,673	3,575
Insurance	2,653	2,542
Travel	1,721	1,150
Bank charges	1,036	1,001
Membership dues	912	849
Volunteers	430	914
Annual general meeting	-	186
	<b>76,374</b>	<b>71,327</b>

### Premises

	2021 \$	2020 \$
Insurance	2,120	2,918
Rent	56,264	81,294
Repairs and maintenance	13,159	626
Utilities	2,430	7,529
	<b>73,973</b>	<b>92,367</b>

### Fundraising

	2021 \$	2020 \$
Salaries and benefits	19,294	19,815
Bingo licenses	-	5,253
Christmas sponsorship	10,391	5,697
Travel	55	511
Other	2,065	-
	<b>31,805</b>	<b>31,276</b>

# HILBORN

LISTENERS. THINKERS. DOERS.