

Provincial Association of Transition Houses and Services of Saskatchewan Inc.
Financial Statements
March 31, 2024

Independent Auditor's Report

To the Members of Provincial Association of Transition Houses and Services of Saskatchewan Inc.:

Opinion

I have audited the financial statements of Provincial Association of Transition Houses and Services of Saskatchewan Inc. (the Association), which comprise the statement of financial position as at March 31, 2024, and the statement of operations, statement of changes in net assets and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at March 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.

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. I am independent of the Association in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit 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 Association'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 Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

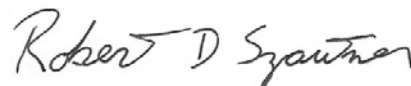
My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that 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, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

INDEPENDENT AUDITORS' REPORT *(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 Association'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 Association's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Association 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.

I 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 I identify during my audit.

Regina, Saskatchewan
June 6, 2024



Robert D. Szautner
Chartered Professional Accountant

Provincial Association of Transition Houses and Services of Saskatchewan Inc.

Statement of Financial Position

As at March 31, 2024

| | 2024 | 2023 |
|---|---------|---------|
| Assets | | |
| Current | | |
| Cash and cash equivalents | 404,307 | 340,652 |
| Accounts receivable | 5,680 | 4,680 |
| Prepaid expenses | 1,164 | 2,068 |
| Short term investments (Note 4) | 54,360 | 51,147 |
| | 465,511 | 398,547 |
| Capital assets (Note 3) | 4,515 | 6,038 |
| Long term investments (Note 4) | 70,254 | 70,293 |
| | 540,280 | 474,878 |
| Liabilities | | |
| Current | | |
| Accounts payable | 3,241 | 3,921 |
| Wages and vacation payable | 24,446 | 31,125 |
| Payroll remittances payable | 5,369 | (597) |
| Deferred contributions (Note 5) | 124,109 | 120,192 |
| | 157,165 | 154,641 |
| Net Assets | | |
| Unrestricted | 319,300 | 291,947 |
| Contingency Reserve (Note 6) | 60,000 | 28,290 |
| Louise Burns Murray Memorial Reserve (Note 6) | 3,815 | - |
| | 383,115 | 320,237 |
| | 540,280 | 474,878 |

Approved on behalf of the Board



Director



Director

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

Provincial Association of Transition Houses and Services of Saskatchewan Inc.
Statement of Operations
For the year ended March 31, 2024

| | 2024 | 2023 |
|---|----------------|-------------|
| Revenue | | |
| Grants (<i>Schedule 1</i>) | 376,536 | 414,387 |
| Membership fees | 11,000 | 9,750 |
| Conference | - | 28,619 |
| Donations | 12,043 | 4,867 |
| Fee for service - training | 39,854 | 25,831 |
| Honoraria | 1,400 | 11,245 |
| Other | 581 | 400 |
| Interest | 9,496 | 4,221 |
| | 450,910 | 499,320 |
| Expenses | | |
| Amortization | 1,523 | 1,357 |
| Bad debt | 2,475 | - |
| Board and advisory | 14,285 | 9,131 |
| Conference | 2,878 | 42,142 |
| Contractor fees | 54,054 | 28,717 |
| Employee benefits | 8,803 | 6,594 |
| Fee for service - training | 13,037 | 2,388 |
| Insurance | 2,422 | 2,419 |
| Interest and bank charges | 1,033 | 99 |
| Memberships and licenses | 1,974 | 2,084 |
| Member services | 4,824 | 14,503 |
| Office expenses | 12,778 | 10,170 |
| Professional fees | 39,588 | 30,741 |
| Publicity and promotion | 523 | 18,522 |
| Rental | 25,160 | 24,411 |
| Salaries and wages | 190,158 | 241,647 |
| Staff professional development | - | 2,986 |
| Telephone and website | 4,846 | 4,615 |
| Travel expenses | 7,671 | 7,762 |
| | 388,032 | 450,288 |
| Excess of revenues over expenses | 62,878 | 49,032 |

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

Provincial Association of Transition Houses and Services of Saskatchewan Inc.
Statement of Changes in Net Assets
For the year ended March 31, 2024

| | Contingency Reserve | Louise Burns Murray Memorial Reserve | Unrestricted | 2024 | 2023 |
|---------------------------------|--------------------------------|---|---------------------|-------------|-------------|
| Net assets, beginning of year | 28,290 | - | 291,947 | 320,237 | 271,205 |
| Fund Transfer | 31,170 | - | (31,170) | - | - |
| Excess of revenue over expenses | - | 3,815 | 59,063 | 62,878 | 49,032 |
| Net assets, end of year | 60,000 | 3,815 | 319,300 | 383,115 | 320,237 |

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

Provincial Association of Transition Houses and Services of Saskatchewan Inc.
Statement of Cash Flows
For the year ended March 31, 2024

| | 2024 | 2023 |
|---|----------------|-------------|
| Cash provided by (used for) the following activities | | |
| Operating activities | | |
| Excess of revenues over expenses | 62,878 | 49,032 |
| Amortization | 1,523 | 1,357 |
| Net change in non-cash working capital items: | | |
| Accounts receivable | 2,475 | 500 |
| GST receivable | (3,474) | 2,847 |
| Prepaid expenses | 904 | (2,068) |
| Accounts payable | (681) | (7,671) |
| Wages and vacation payable | (6,679) | 31,124 |
| Payroll remittances payable | 5,966 | (8,572) |
| Deferred revenue | 3,918 | (120,604) |
| | 66,830 | (54,055) |
| Investing activities | | |
| Purchase of capital assets | - | (3,344) |
| Purchase of investments | (3,175) | (372) |
| | (3,175) | (3,716) |
| Increase (decrease) in cash resources | 63,655 | (57,771) |
| Cash resources, beginning of year | 340,652 | 398,423 |
| Cash resources, end of year | 404,307 | 340,652 |

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

Provincial Association of Transition Houses and Services of Saskatchewan Inc.

Notes to the Financial Statements

For the year ended March 31, 2024

1. Nature of operations

Provincial Association of Transition Houses and Services of Saskatchewan Inc. (the Association) was incorporated in 1984 under the Non-Profit Corporation Act, 1995. The Associations active members are shelters, family violence counselling services, and second stage houses. The mission of the association is to create a society free of violence against women and their children. The Association is incorporated under the Non-Profit Corporations Act of Saskatchewan and under the current provisions of the Income Tax Act, as a not-for-profit corporation, the Association is exempt from income tax.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations using the following significant accounting policies:

Cash and cash equivalents

The Association's policy is to present bank balances and term deposits with a maturity period of three months or less from the date of acquisition under cash and cash equivalents.

Revenue recognition

The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred or restrictions are met. Unspent amounts are included in deferred contributions. In the event funds are not used in accordance with the funding agency agreement, grant funds must be returned to the funding agency.

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

Capital assets

Capital assets are recorded at cost and amortized using the declining-balance method to amortize the cost of assets over their estimated useful lives. Management reviews the estimates of useful lives of the assets every year and adjust them on a prospective basis, if needed.

| | Rate |
|-------------------------------|------|
| Computer and office equipment | 30% |
| Furniture and equipment | 20% |
| Computer software | 50% |

Financial instruments

The Association recognizes its financial instruments when the Association becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management.

The Association subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by the instruments' initial cost in a transaction between unrelated parties. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. All other financial assets and liabilities, including cash, accounts receivable, accounts payable are subsequently measured at amortized cost.

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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues and expenses in the periods in which they become known.

Provincial Association of Transition Houses and Services of Saskatchewan Inc.

Notes to the Financial Statements

For the year ended March 31, 2024

3. Capital assets

| | Cost | Accumulated Amortization | 2024 Net Book Value | 2023 Net Book Value |
|--------------------|---------------|-----------------------------|---------------------------|---------------------------|
| Computer equipment | 12,258 | 10,233 | 2,025 | 2,893 |
| Furniture | 5,047 | 4,925 | 122 | 152 |
| Office equipment | 4,697 | 4,524 | 173 | 246 |
| Equipment | 9,416 | 7,223 | 2,193 | 2,742 |
| Computer software | 1,014 | 1,012 | 2 | 5 |
| | 32,432 | 27,917 | 4,515 | 6,038 |

4. Investments

Investments consist of the following:

Short term investments

| | 2024 | 2023 |
|--|---------------|---------------|
| Conexus term deposit, 4.05%, maturing October 17, 2024 | 24,360 | 23,224 |
| Conexus term deposit, 3.78%, maturing December 21, 2023 | - | 27,923 |
| RBC term deposit, market linked return, maturing January 7, 2025 | 30,000 | - |
| | 54,360 | 51,147 |

Long term investments

| | 2024 | 2023 |
|--|---------------|---------------|
| Conexus term deposit, 4.00%, maturing September 27, 2027 | 10,922 | 10,293 |
| Conexus term deposit, 4.42%, maturing December 21, 2025 | 29,332 | - |
| RBC term deposit, market linked return, maturing January 7, 2025 | - | 30,000 |
| RBC term deposit, market linked return, maturing January 7, 2027 | 30,000 | 30,000 |
| | 70,254 | 70,293 |

Provincial Association of Transition Houses and Services of Saskatchewan Inc.

Notes to the Financial Statements

For the year ended March 31, 2024

5. Deferred contributions

Funding received for specific projects has been deferred and will be recognized as revenue when related expenses are incurred:

| | CWF | NB Pilot | WAGE | WSC | Rogers Family Foundation | Total 2024 | Total 2023 |
|----------------------------|----------|----------|----------|---------|-----------------------------|------------|------------|
| Balance, beginning of year | 12,803 | - | - | 3,768 | 103,621 | 120,192 | 240,796 |
| Funding received | - | 15,954 | 150,000 | - | - | 165,954 | 250,004 |
| Recognized as revenue | (12,803) | - | (41,845) | (3,768) | (103,621) | (162,037) | (370,608) |
| Balance, end of year | - | 15,954 | 108,155 | - | - | 124,109 | 120,192 |

6. Reserves

The Association has the following internally restricted reserves:

Contingency Reserve – the organization has a policy to maintain \$60,000 in a restricted reserve to maintain core services should all funding source become unavailable. This surplus will be used to maintain the organization for the purpose of securing new sources of funding or to wrap up operations.

Louise Burns Murray Memorial Reserve – the organization has internally restricted certain donations received to be used on specific projects after consultation with the family of Louise Burns Murray.

7. Financial instruments

The Association as part of its operations carries a number of financial instruments. It is management's opinion that the Association is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Liquidity risk

Liquidity risk is the risk that the Association will not be able to meet its financial obligations as they come due. The Association manages liquidity by maintaining adequate cash on hand to provide for the ongoing management and operations of the Association. In addition, the Association continuously monitors and reviews both actual and forecasted cash flows.

Interest rate risk

Interest rate risk refers to the effect on the fair value of future cash flows of a financial instrument due to fluctuations in interest rates. The Association's interest-bearing investments are exposed to interest rate risk.

8. Employee benefit plans

The Association has entered into a defined contribution pension plan, managed by Canada Life. As at March 31, 2024, three employees qualified to be enrolled. There are a number of requirements created by the Association for entitlement to pension benefit plan to its employees. The company's portion of contribution as at year end was \$5,469 (2023 - \$3,482).

9. Comparative figures

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

Provincial Association of Transition Houses and Services of Saskatchewan Inc.
Schedule 1

Schedule of Grant Revenues

For the year ended March 31, 2024

| | 2024 | 2023 |
|---|----------------|-------------|
| Anonymous Donor | 37,500 | 44,643 |
| Canadian Women's Foundation - Shockproofing Communities | 15,743 | 107,197 |
| Effective Workplace Response to Intimate Partner Violence | | |
| Ministry of Justice | - | 22,370 |
| Status of Women | - | 34,000 |
| Government of Canada WAGE | 41,845 | - |
| Investment Readiness Program | 75,000 | - |
| Ministry of Justice operational funding | 44,062 | 42,779 |
| Rogers Family Foundation | 107,388 | 51,162 |
| South Sask Community Foundation | 5,000 | 6,000 |
| Sask Health Research Foundation | - | 10,000 |
| Women's Shelters Canada | 49,998 | 96,236 |
| | 376,536 | 414,387 |