

CALGARY DROP-IN & REHAB CENTRE SOCIETY

Financial Statements

For the Year Ended March 31, 2022

Calgary Drop-In & Rehab Centre Society
Index to the Financial Statements
For the Year Ended March 31, 2022

	Page
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Operations	3 - 4
Statement of Financial Position	5
Statement of Changes in Fund Balances	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 13



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Independent Auditor's Report

To the Members of Calgary Drop-In & Rehab Centre Society:

Opinion

We have audited the accompanying financial statements of Calgary Drop-In & Rehab Centre Society (the "Society"), which comprise the statement of financial position as at March 31, 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 account policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Calgary Drop-In & Rehab Centre Society as at March 31, 2022, and its results of 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 the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our 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 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.

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.



Independent Auditor's Report (continued)

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 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.

BDO Canada LLP

Chartered Professional Accountants
Calgary, Alberta
June 24, 2022

Calgary Drop-In & Rehab Centre Society
Statement of Operations
For the Year Ended March 31, 2022

	Programs	COVID-19	2022 Total	2021 Total
Revenue				
Grants				
Alberta Human Services	\$ 13,302,853	\$ 3,406,742	\$ 16,709,595	\$ 22,457,958
Calgary Homeless Foundation	893,119	1,957,484	2,850,603	4,116,960
United Way	250,000	-	250,000	487,690
City of Calgary	470,536	-	470,536	467,802
Alberta Employment, Immigration and Industry	256,990	-	256,990	527,198
Victims of Crime Fund	150,000	-	150,000	150,000
Other grants	30,154	-	30,154	340,720
The Calgary Foundation	5,500	-	5,500	76,000
Canada Emergency Wage Subsidy (Note 13)	2,337,494	-	2,337,494	1,573,426
Donations	2,788,277	-	2,788,277	3,274,541
Rental revenue	2,757,642	-	2,757,642	2,739,578
Interest revenue	54,114	-	54,114	40,344
Other revenue	197,993	-	197,993	1,000,526
Gifts in-kind (Note 10)	1,804,881	-	1,804,881	1,761,078
Amortization of deferred contributions (Note 5)	2,406,101	58,608	2,464,709	2,025,943
Total Revenue	27,705,654	5,422,834	33,128,488	41,039,764
Expenses				
Direct client costs				
Food (Note 10)	2,218,920	87,282	2,306,202	1,944,481
Materials	84,390	248,550	332,940	152,377
Personal incidentals	395,165	223,241	618,406	553,995
Recreation	1,838	1,801	3,639	4,181
Transportation	11,522	269	11,791	9,025
Medical supplies	50,517	29,984	80,501	45,103
	2,762,352	591,127	3,353,479	2,709,162
Facilities				
Building maintenance	1,025,507	11,772	1,037,279	989,531
Furnishings and equipment	350,991	4,039	355,030	68,269
Equipment repair and maintenance	41,936	56,259	98,195	121,867
Rent	15,000	-	15,000	5,576,074
Utilities	1,270,311	19,368	1,289,679	1,069,130
Facility supplies	254,141	41,525	295,666	281,658
Facility insurance	120,583	335	120,918	124,496
Facility - other	7,345	5,538	12,883	37,794
Garbage removal	74,351	4,616	78,967	80,151
Amortization	3,746,143	-	3,746,143	4,191,415
Property taxes	80,847	-	80,847	76,190
Loan interest expenses	198,624	-	198,624	284,742
	7,185,779	143,452	7,329,231	12,901,317

Calgary Drop-In & Rehab Centre Society
Statement of Operations
For the Year Ended March 31, 2022


	Programs	COVID-19	2022 Total	2021 Total
Expenses (Continued)				
Administration				
Bank charges	\$ 37,158	\$ -	\$ 37,158	\$ 47,588
Consultant and legal fees	626,854	4,920	631,774	369,856
Miscellaneous	940	55	995	16,933
Equipment repair and maintenance	44,672	-	44,672	44,060
Office supplies	38,506	2,054	40,560	25,752
Telephone	146,195	2,493	148,688	137,252
Vehicle expenses	54,822	5,158	59,980	71,361
Vehicle insurance	19,662	-	19,662	17,240
Advertising	166,191	-	166,191	140,998
Staff training and travel	272,069	5,297	277,366	331,091
Licensing and other fees	208,135	211,961	420,096	256,042
Audit	88,369	3,000	91,369	65,105
Liability insurance	72,615	-	72,615	41,493
	<u>1,776,188</u>	<u>234,938</u>	<u>2,011,126</u>	<u>1,564,771</u>
Salaries and benefits	<u>15,308,122</u>	<u>4,414,406</u>	<u>19,722,528</u>	<u>20,946,981</u>
Total Expenses	<u>27,032,441</u>	<u>5,383,923</u>	<u>32,416,364</u>	<u>38,122,231</u>
Excess of revenue over expenses	<u>\$ 673,213</u>	<u>\$ 38,911</u>	<u>\$ 712,124</u>	<u>\$ 2,917,533</u>

Calgary Drop-In & Rehab Centre Society
Statement of Financial Position
As at March 31, 2022

	2022	2021
Assets		
Current assets		
Cash and cash equivalents	\$ 2,043,158	\$ 3,690,830
Internally restricted cash (Note 8)	10,000,000	5,500,000
Accounts receivable	453,214	159,775
Goods and services tax receivable	62,667	34,670
Other assets	16,500	16,500
Prepaid expenses	102,780	218,360
Assets held for sale (Note 3)	1,632,916	1,597,382
	<u>14,311,235</u>	<u>11,217,517</u>
Property and equipment (Note 3)	45,222,040	47,762,765
	<u>59,533,275</u>	<u>58,980,282</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	\$ 1,776,067	\$ 1,363,200
Demand loan (Note 4)	7,333,333	7,733,333
Security deposits	144,971	135,351
Unearned rent	18,290	21,980
Deferred contributions related to operations (Note 5)	1,834,499	1,275,397
	<u>11,107,160</u>	<u>10,529,261</u>
Long-term debt (Note 4)	4,965,542	5,011,419
Deferred contributions related to property and equipment (Note 5)	15,793,165	16,484,318
	<u>31,865,867</u>	<u>32,024,998</u>
Fund balances		
Invested in property and equipment	18,762,916	20,131,077
Replacement reserve (Note 7)	80,000	40,000
Internally restricted (Note 8)	10,000,000	5,500,000
Unrestricted	(1,175,508)	1,284,207
	<u>27,667,408</u>	<u>26,955,284</u>
	<u>\$ 59,533,275</u>	<u>\$ 58,980,282</u>

Approved on behalf of the Board:

Director: 

Director: 

Calgary Drop-In & Rehab Centre Society
Statement of Changes in Fund Balances
For the Year Ended March 31, 2022

	Internally Restricted Funds <i>(Note 8)</i>	Invested in Property and Equipment	Replacement Reserve <i>(Note 7)</i>	Unrestricted Funds	2022 Total	2021 Total
Fund balances, beginning of year	\$ 5,500,000	\$ 20,131,077	\$ 40,000	\$ 1,284,207	\$ 26,955,284	\$ 24,037,751
Excess (deficiency) of revenue over expenses	-	(2,219,430)	-	2,931,554	712,124	2,917,533
Capital transactions <i>(Note 9)</i>	-	851,269	-	(851,269)	-	-
Interfund transfers <i>(Note 6)</i>	4,500,000	-	40,000	(4,540,000)	-	-
Fund balances, end of year	\$ 10,000,000	\$ 18,762,916	\$ 80,000	\$ (1,175,508)	\$ 27,667,408	\$ 26,955,284

Calgary Drop-In & Rehab Centre Society

Statement of Cash Flows

For the Year Ended March 31, 2022

	2022	2021
Operating activities		
Excess of revenue over expenses	\$ 712,124	\$ 2,917,533
Non-cash transactions		
Amortization of property and equipment	3,746,143	4,191,415
Amortization of deferred contributions	(2,481,556)	(2,025,943)
Changes in non-cash working capital		
Accounts receivable	(293,439)	(4,823)
Goods and services tax receivable	(27,997)	(13,691)
Other assets	-	28,336
Prepaid expenses	115,580	(108,895)
Accounts payable and accrued liabilities	412,867	12,600
Leasehold improvement receivable	-	-
Security deposits	9,620	10,305
Other deposits	-	-
Unearned rent	(3,690)	(144,263)
Deferred contributions related to operations (<i>Note 5</i>)	2,112,594	1,175,691
Cash flows from operating activities	<u>4,302,246</u>	<u>6,038,265</u>
Financing activities		
Additions to deferred contributions related to property and equipment (<i>Note 5</i>)	236,911	3,894,428
Disposal of property and equipment	247,826	406,788
Loan repaid (<i>Note 4</i>)	(445,877)	(2,785,904)
Cash flows from financing activities	<u>38,860</u>	<u>1,515,312</u>
Investing activities		
Purchase of property and equipment (<i>Note 9</i>)	(1,488,778)	(1,024,222)
Cash flows used by investing activities	<u>(1,488,778)</u>	<u>(1,024,222)</u>
Increase in cash	2,852,328	6,529,355
Cash and cash equivalents, beginning of year	<u>9,190,830</u>	<u>2,661,475</u>
Cash and cash equivalents, end of year	<u>\$ 12,043,158</u>	<u>\$ 9,190,830</u>
Cash and cash equivalents consists of:		
Cash and cash equivalents	\$ 2,043,158	\$ 3,690,830
Internally restricted cash (<i>Note 8</i>)	10,000,000	5,500,000
	<u>\$ 12,043,158</u>	<u>\$ 9,190,830</u>

1. Purpose of the organization

The Calgary Drop-In & Rehab Centre Society (the "Society") welcomes adults at risk of or experiencing homelessness. Working collaboratively, the Society provides access to a spectrum of care that supports each person's transition to the most independent living possible – including emergency shelter, programs and services, and affordable and supported housing. The Society is incorporated under the Societies Act of Alberta and is a registered charity under the Income Tax Act of Canada and therefore is not subject to income tax.

2. Summary of significant accounting policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") in Part III of the *CPA Canada Handbook*, and in management's opinion, have been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

a) Revenue recognition

The Society follows the deferral method of accounting for contributions.

Restricted grants and donations are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Restricted grants and donations related to property and equipment are recognized in revenue using the same rates and methods to amortize the assets to which the contribution relates.

Unrestricted grants and donations are recognized as revenue of the General Fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Rental revenue is recognized as revenue in the month the rent is due.

Interest income is recognized as revenue on an accrual basis when it is earned.

Other revenue is recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

b) Programs

Revenue and expenses related to the delivery of programs are reported according to nature of the program.

Programs and COVID-19 are supported by externally restricted contributions and report the revenue and expenses related to the delivery of those programs.

c) Cash and cash equivalents

Cash consists of cash on hand and balances with banks. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash, with original maturities of three months or less and that are subject to an insignificant risk of change in value.

(continues)

2. Summary of significant accounting policies (continued)

d) Property and equipment

Purchased property and equipment are recorded at cost. Contributed property and equipment are recorded at fair value at the date of contribution. Contributions received are deferred and amortized over the useful life of the asset. Property and equipment are amortized over their estimated useful lives using the straight-line method at the following rates:

Building	Remaining useful life years with original useful life of 20 years
Computers	5 years
Automobiles	5 years
Equipment	6.67 years

The City of Calgary has granted a 25 year Ground Lease for the land located under the main Riverfront building at \$10.00 per year commencing February 1, 2000 and ending January 31, 2025 with an option for the Society to renew for a further period of 25 years.

e) Financial instruments

The Society initially measures its financial assets and financial liabilities at fair value. It subsequently measures all of its financial assets and financial liabilities at amortized cost and are assessed for impairment at each reporting date.

f) Contributed materials and services

Volunteers contributed approximately 36,837 (2021 - 39,349) hours during the year to assist the Society to carry out its programs. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

Donated food and materials are recorded as expenses at their fair market value at the date of contribution when fair values can be reasonably determined and would otherwise be purchased with a corresponding amount recorded as donation revenue (*Note 10*).

g) Management estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The financial statement areas that contain management estimates are the useful lives of property and equipment, amortization of deferred contributions, expenses allocations among programs, and estimation of value for the gifts in kind. Actual results could differ from those estimates.

Calgary Drop-In & Rehab Centre Society
Notes to the Financial Statements
For the Year Ended March 31, 2022

3. Property and equipment

	Cost		Accumulated Amortization		Net Book Value	
	2022	2021	2022	2021	2022	2021
Land	\$ 9,609,835	\$ 9,609,835	\$ -	\$ -	\$ 9,609,835	\$ 9,609,835
Buildings	71,539,916	70,440,663	35,930,601	32,888,069	35,609,315	37,552,594
Computers	3,345,023	3,786,392	2,000,479	1,926,759	1,344,544	1,859,633
Automobiles	456,151	545,222	325,995	545,222	130,156	-
Equipment	3,222,911	3,117,927	3,061,805	3,027,668	161,106	90,259
Construction in progress	-	247,826	-	-	-	247,826
	<u>\$ 88,173,836</u>	<u>\$ 87,747,865</u>	<u>\$ 41,318,880</u>	<u>\$ 38,387,718</u>	<u>\$ 46,854,956</u>	<u>\$ 49,360,147</u>

The Inglewood Plaza property is available for sale and is actively listed by management. It is included in Land and Buildings with a net value of \$1,632,916 (2021 - \$1,597,382).

4. Demand loan

	2022	2021
Canada Mortgage and Housing Corporation (a)	4,965,542	5,011,419
TD loan (b)	7,333,333	7,733,333
	<u>\$ 12,298,875</u>	<u>\$ 12,744,752</u>

(a) This agreement consists of a repayable loan of \$4,965,542 and a forgivable loan of \$3,773,207 which is included in deferred contributions. The principal balance of the repayable loan will be amortized over a period of 40 years commencing once the Society demonstrates twelve consecutive months of annualized gross income from the project of no less than \$719,352. This loan bears interest at 0.65%. During the fiscal year, the Society has obtained an annualized income of at least \$719,352 and has started making payments. Interest payments of \$29,719 (2021: \$22,686) and principal payments of \$45,877 (2021: \$Nil) were made during the year.

This loan agreement includes non-financial and financial covenants to be met by the Society. As at March 31, 2022, all of the covenant requirements have been met.

(b) On April 15, 2020, the Society entered a revolving loan agreement with Toronto-Dominion Bank ("TD") for the following purposes:

1. To assist with working capital for a maximum amount of \$500,000;
2. To assist with capital expenditures and acquisitions of property up to a maximum amount of \$3,000,000;
3. To provide interim financing for the construction of Centre 4800 Building up to a maximum amount of \$12,480,656;
4. Upon completion of Centre 4800 building, to replace property located at 4804 Edmonton Trail NE with a long-term financing for that property up to a maximum of \$12,480,656; and
5. To fulfill the requirements of the City in relation to the construction, a letter of credit amounting to \$150,000 was issued by TD. Subsequent to year-end, the amount was decreased to \$10,000.

The revolving loan was converted to a long-term financing in accordance with facility #4. The long-term loan bears interest at prime + 0.00%. The loan is repayable to TD on demand. In the absence of demand, the drawdown will be repaid by minimum monthly principal payments based on a 20-year notional amortization. The loan is secured by first charge on all properties associated with the Society, collateral on the mortgage of buildings located at 835-6 Avenue SW and general assignment of rent leases associated with the address as previously mentioned.

The Society is subject to a financial covenant under this loan agreement. As at March 31, 2022 the Society met the requirement of this financial covenant.

Calgary Drop-In & Rehab Centre Society
Notes to the Financial Statements
For the Year Ended March 31, 2022

5. Deferred contributions

The deferred contributions relate to funds received in the current and previous periods to be matched with expenses of subsequent periods. Contributions received for property and equipment are deferred and amortized over the useful life of the asset. Unused cash for capital contributions are transferred to deferred contributions for future capital expenditure.

	2022	Additions to Deferred Contributions	Inter- Account Transfers	Amortization of Deferred Contributions	2021
Deferred contributions related to property and equipment					
Riverfront Avenue building	\$ 803,166	\$ 30,351	\$ 679,662	\$ (219,777)	\$ 312,930
Donation Centre building	157,913	31,193	-	(15,780)	142,500
Centre 4800 building	8,695,689	-	(6,879)	(518,770)	9,221,338
Bridgeland Manor building	212,398	-	-	(153,481)	365,879
Sundial building	5,297,765	-	-	(688,139)	5,985,904
	<u>15,166,931</u>	<u>61,544</u>	<u>672,783</u>	<u>(1,595,947)</u>	<u>16,028,551</u>
Others	626,234	175,367	173,690	(178,590)	455,767
Total related to property and equipment	<u>15,793,165</u>	<u>236,911</u>	<u>846,473</u>	<u>(1,774,537)</u>	<u>16,484,318</u>
Deferred contributions related to operations	1,834,499	2,112,594	(846,473)	(707,019)	1,275,397
	<u>\$ 17,627,664</u>	<u>\$ 2,349,505</u>	<u>\$ -</u>	<u>\$ (2,481,556)</u>	<u>\$ 17,759,715</u>

6. Interfund transfers

The Board of Directors approved transfers as follows:

- a) \$3,300,000 (2021 - \$3,514,283) from unrestricted funds to the capital reserve;
- b) \$1,200,000 (2021 - \$Nil) from unrestricted funds to operating reserve;
- c) \$40,000 (2021 - \$40,000) from unrestricted funds to replacement reserve which is further discussed in Note 7.

7. Replacement reserve

To be in compliance with CMHC loan outlined in Note 4(a), a percentage of revenues of the project are to be restricted in a replacement reserve. \$40,000 (2021 - \$40,000) has been restricted in the year.

8. Internally restricted funds

The Board of Directors has established an operating reserve. The reserve will be accumulated as funds are available to a maximum equal to three months of operating expenses. The funds shall be held available for and restricted in use to meet the regular operating expenses of the Society in the event revenues available to meet such expenses are otherwise insufficient, and for no other purpose. This reserve cannot be accessed without prior approval of the Board of Directors.

The capital reserves represent funds held for future additions to property and equipment or repayment of debt used to finance past additions to property and equipment.

	Operating Reserve	Capital Reserve	2022 Total	2021 Total
Reserve balance, beginning	\$ 5,500,000	\$ -	\$ 5,500,000	\$ 1,896,024
Capital transactions (Note 9)	-	-	-	89,693
Interfund transfers (Note 6)	1,200,000	3,300,000	4,500,000	3,514,283
Reserve balance, ending	\$ 6,700,000	\$ 3,300,000	10,000,000	\$ 5,500,000

9. Capital transactions

The following capital transactions result in changes to the fund balances in the Capital Reserve and Invested in Property and Equipment.

	2022 Capital Reserve	2022 Invested in Property and Equipment	2021 Capital Reserve	2021 Invested in Property and Equipment
Additions to property and equipment	\$ (1,488,778)	\$ 1,488,778	\$ (1,024,222)	\$ 1,024,222
Change in loan balances	(445,877)	445,877	(2,785,904)	2,785,904
Additions to deferred contributions related to property and equipment (Note 5)	1,083,386	(1,083,386)	3,899,819	(3,899,819)
	\$ (851,269)	\$ 851,269	\$ 89,693	\$ (89,693)

10. Gifts in-kind

The Society received gifts in-kind during the year with a fair market value of \$1,804,881 (2021 - \$1,761,078). These gifts are reported in the statement of operations and consist of food, personal incidentals, supplies and small furnishings.

11. Additional information to comply with the disclosure requirement of the Charitable Fundraising Act of Alberta and regulations

Gross contributions received were \$2,477,972 (2021 - \$3,274,541) and were allocated as follows:

	2022	2021
General fund	\$ 2,477,972	\$ 3,024,541
COVID-19	-	250,000
	\$ 2,477,972	\$ 3,274,541

The Society incurred a total cost of \$235,613 (2021 - \$197,773) for soliciting these contributions. Included in these total costs are \$70,456 (2021 - \$59,583) remuneration paid to employees engaged in these fundraising activities. \$Nil (2021 - \$Nil) were paid as remuneration to fundraising businesses.

12. Financial instruments

The Society's financial instruments consist of cash and cash equivalents, short term investments, accounts receivable, accounts payable and accrued liabilities, loan and security deposits, with all financial assets and liabilities reported at their amortized cost. Unless otherwise noted, it is management's opinion that the Society is not exposed to significant market, interest rate, currency or credit risks arising from these financial instruments. The fair value approximates their carrying value. There has been no change in exposure to risk from that reported in the prior year.

13. COVID-19 impact

The global pandemic has disrupted economic activities. Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances and the uncertainty around the duration of the disruption, the related financial impact cannot be reasonably estimated at this time. It is management's opinion that the COVID-19 outbreak will not substantially impact the Society's ability to continue as a going concern. During the year, management determined it qualified for the Canadian Employment Wage Subsidy, applied for and received funds. These funds are subject to specific legislation and audit by the Canada Revenue Agency.
