

**Discovery House Family
Violence Prevention Society**

Financial Statements
March 31, 2020



Independent auditor's report

To the Members of Discovery House Family Violence Prevention Society

Our opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Discovery House Family Violence Prevention Society (the Society) as at March 31, 2020 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.

What we have audited

The Society's financial statements comprise:

- the statement of financial position as at March 31, 2020;
 - the statement of operations for the year then ended;
 - the statement of changes in fund balances for the year then ended;
 - the statement of cash flows for the year then ended; and
 - the notes to the financial statements, which include a summary of significant accounting policies.
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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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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.

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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:

- 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.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

Calgary, Alberta
June 25, 2020

Discovery House Family Violence Prevention Society

Statement of Financial Position

As at March 31, 2020

	Operating Fund \$	Bursary Fund \$	Building Fund \$	2020 \$	2019 \$
Assets					
Current assets					
Cash and cash equivalents	1,371,011	12,448	855,669	2,239,128	1,885,160
Short-term investments (note 4)	-	646,463	585,029	1,231,492	1,731,193
Accounts receivable	183,621	-	-	183,621	79,213
Goods and services tax recoverable	11,992	-	-	11,992	10,915
Prepaid expenses	77,887	-	-	77,887	68,790
Total current assets	1,644,511	658,911	1,440,698	3,744,120	3,775,271
Long-term investments (note 5)	-	554,253	-	554,253	658,466
Capital assets (note 6)	58,299	-	3,183,685	3,241,984	3,288,347
Total assets	1,702,810	1,213,164	4,624,383	7,540,357	7,722,084
Liabilities					
Current liabilities					
Accounts payable and accruals (note 17)	253,127	-	-	253,127	284,451
Security deposits (note 7)	10,839	-	-	10,839	10,389
Unearned revenue (note 8)	777	-	-	777	5,655
Total current liabilities	264,743	-	-	264,743	300,495
Deferred contributions (note 9)					
Related to operations	208,792	63,164	124,003	395,959	553,509
Related to capital assets	57,333	-	2,900,866	2,958,199	3,202,141
Total deferred contributions	266,125	63,164	3,024,869	3,354,158	3,755,650
Total liabilities	530,868	63,164	3,024,869	3,618,901	4,056,145
Fund balances					
Invested in capital assets	966	-	282,819	283,785	166,753
Endowment (note 11)	-	1,150,000	-	1,150,000	1,150,000
Internally restricted (notes 10 and 12)	-	-	1,000,000	1,000,000	1,000,000
Unrestricted	1,170,976	-	316,695	1,487,671	1,349,186
Total fund balances	1,171,942	1,150,000	1,599,514	3,921,456	3,665,939
Total liabilities and fund balances	1,702,810	1,213,164	4,624,383	7,540,357	7,722,084
Contingencies (note 15)					

Approved by the Board of Directors

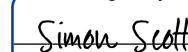
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Director

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Director

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

Discovery House Family Violence Prevention Society

Statement of Operations

For the year ended March 31, 2020

	Operating Fund \$	Bursary Fund \$	Building Fund \$	2020 \$	2019 \$
Revenue					
Grants (note 13)	3,148,603	-	-	3,148,603	3,005,299
Donations	612,759	-	-	612,759	419,219
Amortization of deferred contributions	19,917	-	330,166	350,083	158,086
Special events	290,577	-	-	290,577	183,428
Facility	131,590	-	-	131,590	134,585
Gaming	-	-	-	-	65,967
Other revenue	123,804	-	-	123,804	38,386
Bursary	-	65,972	-	65,972	15,309
Interest	10,316	-	24,369	34,685	34,488
Total revenue	4,337,566	65,972	354,535	4,758,073	4,054,767
Expenses					
Salaries and benefits	3,072,140	11,500	-	3,083,640	3,027,762
Direct client	423,563	-	-	423,563	415,549
Amortization	33,278	-	344,395	377,673	178,009
Facility	362,674	-	-	362,674	373,140
Administrative	133,880	-	-	133,880	138,972
Bursary	-	54,472	-	54,472	3,809
Professional fees	32,879	-	-	32,879	39,944
Fundraising and community development	23,738	-	-	23,738	29,746
Strategic planning	10,037	-	-	10,037	10,816
Total expenses	4,092,189	65,972	344,395	4,502,556	4,217,747
Excess (deficiency) of revenue over expenses for the year	245,377	-	10,140	255,517	(162,980)

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

Discovery House Family Violence Prevention Society

Statement of Changes in Fund Balances

For the year ended March 31, 2020

	Operating Fund			Bursary Fund	Building Fund			2020	2019
	Invested in capital assets \$	Internally restricted \$ (note 10)	Unrestricted \$		Invested in capital assets \$	Internally restricted \$ (note 12)	Unrestricted \$	Total \$	Total \$
Balance – Beginning of year	48,067	-	877,648	1,150,000	118,686	1,000,000	471,538	3,665,939	3,828,919
Reclassification of funds	(33,740)	-	34,590	-	178,362	-	(179,212)	-	-
Excess (deficiency) of revenue over expenses for the year	(13,361)	-	258,738	-	(14,229)	-	24,369	255,517	(162,980)
Balance – End of year	966	-	1,170,976	1,150,000	282,819	1,000,000	316,695	3,921,456	3,665,939

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

Discovery House Family Violence Prevention Society

Statement of Cash Flows

For the year ended March 31, 2020

	2020 \$	2019 \$
Cash provided by (used in)		
Operating activities		
Excess (deficiency) of revenue over expenses for the year		
Operating Fund	245,377	(172,634)
Building Fund	10,140	9,654
	<hr/>	<hr/>
	255,517	(162,980)
Items not affecting cash		
Amortization	377,673	178,009
Amortization of deferred contributions	(350,083)	(158,086)
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	283,107	(143,057)
Changes in non-cash working capital		
Accounts receivable	(104,408)	(30,316)
Goods and services tax recoverable	(1,077)	1,438
Prepaid expenses	(9,097)	13,543
Accounts payable and accruals	(31,324)	65,628
Security deposits	450	(291)
Unearned revenue	(4,878)	(4,267)
Deferred contributions related to operations	(177,582)	123,561
Deferred contributions related to endowment	6,401	33,410
	<hr/>	<hr/>
	(38,408)	59,649
Investing activities		
Capital asset purchases	(331,310)	(106,978)
Deferred contributions received related to capital assets	119,772	126,452
Proceeds from redemption of investments	1,703,914	1,304,379
Purchase of investments	(1,100,000)	(1,339,170)
	<hr/>	<hr/>
	392,376	(15,317)
Increase in cash and cash equivalents during the year	353,968	44,332
Cash and cash equivalents – Beginning of year	1,885,160	1,840,828
Cash and cash equivalents – End of year	<hr/> <u>2,239,128</u>	<hr/> <u>1,885,160</u>

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

Discovery House Family Violence Prevention Society

Notes to Financial Statements

March 31, 2020

1 Purpose of the organization

Discovery House Family Violence Prevention Society (the Society) is a not-for-profit organization established under the Societies Act of Alberta. The purpose of the Society is to provide long-term shelter and support services to women and their children who are leaving abusive relationships. The Society is a registered charity under Section 149(1) of the Income Tax Act of Canada and therefore is exempt from the payment of income taxes.

2 Change in accounting policy

Effective April 1, 2019, the Society adopted the new standards of the CPA Canada Handbook, Part III, Section 4433 – Tangible Capital Assets Held by Not-for-Profit Organizations.

The adoption of Section 4433 resulted in a change to the Society's accounting policies with respect to componentization and amortization of tangible capital assets. The cost of tangible capital assets made up of significant separable component parts is now allocated to the component parts when practicable and when estimates can be made of the estimated useful lives of the separate components.

In accordance with the transitional provisions in Section 4433, the cost and related accumulated amortization of those tangible capital assets identified as having significant separable components were allocated to their component parts as at April 1, 2019, based on the proportional value of their replacement cost at the date of transition. Estimates of the useful lives of the components were made and applied on a prospective basis.

In accordance with Section 4433, the Society's accounting policies with respect to impairment of long-lived assets have also been revised (note 3).

3 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. The Society's significant accounting policies are summarized below:

Fund accounting

The Operating Fund accounts for the Society's program delivery and administrative activities. This fund reports unrestricted resources and restricted funds related to operations.

The Bursary Fund reports the assets, liabilities, receipts and disbursements related to the endowment and bursaries. This fund reports unrestricted resources and restricted funds related to the endowment agreement.

The Building Fund reports the assets, liabilities, receipts and disbursements related to buildings and related capital assets. This fund reports unrestricted resources and restricted funds related to the building.

Discovery House Family Violence Prevention Society

Notes to Financial Statements

March 31, 2020

Revenue recognition

The Society follows the deferral method of accounting for contributions.

Restricted contributions related to program delivery and administrative expenses are recognized as revenue in the Operating Fund in the year in which the related expenses are incurred. These funds are grants received from government agencies and independent donors.

Contributions restricted for capital are deferred and amortized to revenue in the Building Fund on the same basis as the related asset. Contributions related to bursaries are recognized as revenue in the year in which the related expense is incurred in the Bursary Fund.

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

Donations in kind

Donations in kind are recorded at fair market value only when fair market value can be reasonably estimated and when the donated goods or services would otherwise have been purchased by the Society. Volunteers contribute their time each year to assist the Society in achieving its mission. Because of the difficulty of determining the fair value, contributed volunteer services are not recognized in these financial statements. During the year, donations in kind received were valued at \$1,556 (2019 – \$6,229).

Government assistance

The Society receives financial assistance from various government agencies. These grant monies are received and recognized as revenue in the Operating Fund in the year in which the related expenses are incurred. Contributions for capital assets are deferred and amortized to revenue on the same basis as the related capital asset.

The assistance provided is based on approved annual operating budgets prepared by management and submitted to various funding agencies. In any year that the Society has revenue in excess of expenses for the programs funded, the Society may be required to refund the excess to the government agencies.

Cash and cash equivalents

Cash includes cash on hand and in 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.

Goods and services tax

Goods and services tax is recoverable at 50% as a rebate. The unrecoverable portion is recorded as an expense with the rebate treated as a receivable.

Discovery House Family Violence Prevention Society

Notes to Financial Statements

March 31, 2020

Capital assets

Capital assets are recorded at cost less accumulated amortization and any provision for impairment. The cost of capital assets made up of significant separable component parts is allocated to the component parts when practical and significant and when estimates can be made of the estimated useful lives of the separate components.

During the year, the Society undertook a review of its amortization methodology for tangible capital assets. As a result of the review, as at April 1, 2019, the Society determined that using the straight-line amortization method would more accurately reflect the future economic benefits related to these assets as opposed to the declining balance method. These adjustments were applied prospectively and without the adoption of Section 4433 and change in amortization methodology the Society's amortization expense would have been \$180,300, resulting in an increase in amortization expense for the year ended March 31, 2020 of \$197,373.

Amortization is calculated on a straight-line basis over the assets' estimated useful lives as follows:

Buildings	20-40 years
Furniture, fixtures and equipment	5 years
Telephone system	3 years
Vehicle	5 years

The Society performs impairment testing when conditions indicate that a capital asset no longer contributes to the Society's ability to provide goods and services, or that the value of future economic benefits or service potential associated with the capital asset is less than its net carrying amount. When conditions indicate that a capital asset is impaired, the net carrying amount of the capital asset is written down to the asset's fair value or replacement cost. The writedowns of capital assets are recognized as expenses in the statement of operations. Writedowns are not subsequently reversed should conditions change that created the original impairment.

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, except for investments in equity instruments and mutual funds that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized as unrealized gains or losses in the statement of operations.

The financial assets measured at amortized cost include cash and cash equivalents, investments and accounts receivable. The financial liabilities measured at amortized cost include accounts payable and accruals.

Use of estimates

The preparation of the Society's financial statements in accordance with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the year. Actual results could differ from these estimates.

Discovery House Family Violence Prevention Society

Notes to Financial Statements

March 31, 2020

4 Short-term investments

	2020			2019
	Bursary Fund \$	Building Fund \$	Total \$	Total \$
Guaranteed investment certificate (GIC) maturing November 25, 2020, bearing interest at 2.27% per annum	509,523	44,789	554,312	-
GIC maturing October 26, 2020, bearing interest at 2.9% per annum	136,940	175,605	312,545	-
GIC maturing October 26, 2020, bearing interest at 2.9% per annum	-	364,635	364,635	-
GIC maturing October 31, 2019, bearing interest at prime minus 2.7% per annum	-	-	-	653,362
GIC maturing October 31, 2019, bearing interest at 1.88% per annum	-	-	-	1,077,831
	646,463	585,029	1,231,492	1,731,193

5 Long-term investments

	2020			2019
	Bursary Fund \$	Building Fund \$	Total \$	Total \$
GIC maturing November 29, 2021, bearing interest at 2.24% per annum	554,253	-	554,253	-
GIC maturing October 26, 2020, bearing interest at 2.9% per annum	-	-	-	658,466
	554,253	-	554,253	658,466

Discovery House Family Violence Prevention Society

Notes to Financial Statements

March 31, 2020

6 Capital assets

			2020	2019
	Cost \$	Accumulated amortization \$	Net \$	Net \$
Operating Fund				
Furniture, fixtures and equipment	611,276	569,799	41,477	39,535
Telephone system	15,679	15,679	-	1,036
Vehicle	29,685	12,863	16,822	25,232
	656,640	598,341	58,299	65,803
Building Fund				
Land	270,000	-	270,000	270,000
Buildings	6,133,131	3,266,161	2,866,970	2,927,448
Furniture, fixtures and equipment	237,444	190,729	46,715	25,096
	6,640,575	3,456,890	3,183,685	3,222,544
Total capital assets	7,297,215	4,055,231	3,241,984	3,288,347

7 Security deposits

These amounts relate to security deposits received from clients.

8 Unearned revenue

These amounts relate to loaded gift cards from various vendors.

9 Deferred contributions

Related to operations

Deferred contributions reported relate to funding received in the current period for future period operations.

Discovery House Family Violence Prevention Society

Notes to Financial Statements

March 31, 2020

				2020	2019
	Operating Fund \$	Bursary Fund \$	Building Fund \$	Total \$	Total \$
Balance – Beginning of year	386,374	56,763	110,372	553,509	446,641
Amount added during the year	2,665,747	72,373	25,000	2,763,120	2,877,836
Amount utilized/transferred during the year	(2,843,329)	(65,972)	(11,369)	(2,920,670)	(2,770,968)
Balance – End of year	208,792	63,164	124,003	395,959	553,509

Related to capital assets

Deferred contributions related to capital assets are made up of funding received for capital asset purchases. The amounts are recognized as revenue at the same rate as the capital assets acquired are amortized. As at March 31, 2020, there were \$132,912 of unspent contributions restricted to the purchase of capital assets (2019 – \$211,905).

			2020	2019
	Operating Fund \$	Building Fund \$	Total \$	Total \$
Balance – Beginning of year	77,250	3,124,891	3,202,141	3,183,672
Amount added during the year	-	106,141	106,141	176,555
Amount utilized/transferred during the year	(19,917)	(330,166)	(350,083)	(158,086)
Balance – End of year	57,333	2,900,866	2,958,199	3,202,141

10 Operating Fund – internally restricted funds

The Society established an Operational Funding Reserve to ensure that programs are able to continue should unforeseen funding circumstances arise. During the prior year, the Board of Directors removed the internal restriction on this fund. However, management's goal continues to maintain a target reserve balance of three to nine months of budgeted operating expenditures in the Operating Fund. The target reserve balance may be reviewed on an annual basis to ensure it remains relevant as the scale of the Society's operations changes.

11 Bursary Fund

The Society established a Bursary Fund in 2008 related to donations received from an anonymous donor to fund certain educational programs for the Society's clients. The gifts reflect the donor's desire to make a difference in the lives of women who have experienced family violence by helping them obtain the necessary post-secondary education to become self-sufficient and achieve their full potential. During the current year, the Society received further contributions of \$45,000 (2019 – \$20,000) from the anonymous donor in support of

Discovery House Family Violence Prevention Society

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this program. In accordance with the donor's wishes, \$1,150,000 of the funds received have been designated as an endowment, with the balance designated for utilization as bursaries. The interest earned on the endowment investments is deferred until certain educational programs are funded during the year.

	2020 \$	2019 \$
Cash and cash equivalents	12,448	-
Short-term investments	646,463	1,045,235
Long-term investments	554,253	161,528
Total Bursary Fund balance	<u>1,213,164</u>	<u>1,206,763</u>
Deferred contributions related to operations	63,164	56,763
Endowment	<u>1,150,000</u>	<u>1,150,000</u>
Total Bursary Fund balance	<u>1,213,164</u>	<u>1,206,763</u>

12 Building Fund – internally restricted funds

The Society currently operates a primary facility that houses its administration and secure living arrangements for up to 19 client families. In addition, the Society owns and operates a single dwelling home within the city of Calgary. The Society has established a Facility Maintenance and Replacement Reserve to ensure that adequate funds are available for capital maintenance, improvements and replacements. The Society periodically conducts a thorough inspection of the structures and their systems, which is used to determine the capital reserve requirements. Management recommends the appropriate facility reserve amount based on Board approved formulas linked to estimated costs to be incurred over the life cycle of the related assets. The Board may also approve additional reserve amounts. During the year, the Board approved transfers of \$nil (2019 – \$nil) to this internally restricted fund. The target reserve balance and the internally restricted amount may be reviewed on an annual basis to ensure they remain relevant as the scale of the Society's operations change.

13 Grants

Operating Fund

	2020 \$	2019 \$
Calgary Homeless Foundation – Community Housing	941,430	924,708
Ministry of Community and Social Services, Housing and Homeless Support Branch	913,529	883,684
City of Calgary Family and Community Support Services	560,249	536,374
Adaptive Case Management (CHF fee for service)	402,975	343,725
Anonymous donor	198,876	175,210
Children's Services	70,701	70,701
Other	60,843	70,897
	<u>3,148,603</u>	<u>3,005,299</u>

Discovery House Family Violence Prevention Society

Notes to Financial Statements

March 31, 2020

Calgary Homeless Foundation funded project

	Actual \$	Budget \$ (Unaudited)
Funds received		
Calgary Homeless Foundation per agreement	941,430	937,030
Expenditures		
Staff costs	625,056	634,703
Client costs	222,671	199,125
Administration costs	93,703	93,696
	941,430	927,524
Excess (funds recorded as deferred contributions)	-	9,506

14 Financial instruments

Management has determined that the Society is not exposed to significant credit risk due to nominal amounts receivable and other financial assets being held with credit worthy counterparties. The Society is not exposed to interest rate risk as all of its investments bear interest at fixed rates. The Society has some market risk due to the nature of the investments held. To mitigate the market risk, the Board of Directors has implemented an investment policy which guides the Society in what types of investments can be invested in.

15 Contingent liabilities

In 2004, the Society received a forgivable loan of \$1,469,996 from Canada Mortgage and Housing Corporation. The loan is non-interest bearing and is to be forgiven in equal annual principal amounts of \$98,000 until 2019 provided that the Society continues to own and use the relevant property as a second stage women's shelter.

Security of the loan includes a second charge on the Building Fund capital assets and a general assignment of all present and future leases, grants, subsidies, contributions, revenues and receivables related to the property.

The full amount of the forgivable loan was recorded as deferred contributions related to capital assets in 2004 when the Society became entitled to receive it. The deferred contribution is recognized as revenue in the year in which the loan is forgiven.

As at March 31, 2020, the amount not yet forgiven was \$nil (2019 – \$73,500).

16 Fundraising expenses

As required to be disclosed under Section 7(2) of the Alberta Charitable Fundraising Regulations, amounts paid as remuneration to employees whose principal duties involve fundraising were \$303,049 (2019 – \$247,005).

Discovery House Family Violence Prevention Society

Notes to Financial Statements

March 31, 2020

17 Government remittances

Payroll source deductions amounting to \$7,099 (2019 – \$16,014) are owed to the federal government at March 31, 2020 and are included in accounts payable and accruals.

18 COVID-19

On March 11, 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic resulting in significant public health measures with restrictions put in place. Restrictions such as travel bans, closures of non-essential businesses and physical distancing have caused disruption to businesses and a significant decline in global capital markets resulting in an economic slowdown.

Management has assessed the financial impact of COVID-19 as at March 31, 2020, including the impact on the Society's funding agreements, and did not identify any impact to its financial statements as at March 31, 2020.

The long-term impact of the pandemic on the Society and the economy is not yet known and information surrounding the global economic impact of COVID-19 and the estimated length of the pandemic continues to evolve. Future impacts of the pandemic may have financial effects on the Society's future revenues and operating results; however, it is not possible to estimate the future financial impacts of COVID-19 on the Society subsequent to March 31, 2020.

19 Comparative figures

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