

**Discovery House Family  
Violence Prevention Society**

Financial Statements  
**March 31, 2021**



## Independent auditor's report

To the Members of Discovery House Family Violence Prevention Society

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### 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, 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.

#### What we have audited

The Society's financial statements comprise:

- the statement of financial position as at March 31, 2021;
- 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 significant accounting policies and other explanatory information.

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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.

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### 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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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



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.

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### **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 16, 2021

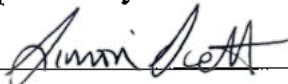
# Discovery House Family Violence Prevention Society

## Statement of Financial Position

As at March 31, 2021

	Operating Fund \$	Bursary Fund \$	Building Fund \$	2021 \$	2020 \$
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	971,561	52,422	364,388	1,388,371	2,239,128
Short-term investments (note 3)	886,129	1,159,979	418,015	2,464,123	1,231,492
Accounts receivable	309,380	-	-	309,380	183,621
Goods and services tax recoverable	12,831	-	-	12,831	11,992
Prepaid expenses	89,866	-	-	89,866	77,887
<b>Total current assets</b>	<b>2,269,767</b>	<b>1,212,401</b>	<b>782,403</b>	<b>4,264,571</b>	<b>3,744,120</b>
Long-term investments (note 4)	-	-	553,369	553,369	554,253
Capital assets (note 5)	76,682	-	3,033,198	3,109,880	3,241,984
<b>Total assets</b>	<b>2,346,449</b>	<b>1,212,401</b>	<b>4,368,970</b>	<b>7,927,820</b>	<b>7,540,357</b>
<b>Liabilities</b>					
<b>Current liabilities</b>					
Accounts payable and accruals (note 15)	288,279	-	-	288,279	253,127
Security deposits (note 6)	12,650	-	-	12,650	10,839
Unearned revenue (note 7)	624	-	-	624	777
<b>Total current liabilities</b>	<b>301,553</b>	<b>-</b>	<b>-</b>	<b>301,553</b>	<b>264,743</b>
<b>Deferred contributions (note 8)</b>					
Related to operations	584,721	62,401	110,301	757,423	395,959
Related to capital assets	66,271	-	2,643,771	2,710,042	2,958,199
<b>Total deferred contributions</b>	<b>650,992</b>	<b>62,401</b>	<b>2,754,072</b>	<b>3,467,465</b>	<b>3,354,158</b>
<b>Total liabilities</b>	<b>952,545</b>	<b>62,401</b>	<b>2,754,072</b>	<b>3,769,018</b>	<b>3,618,901</b>
<b>Fund balances</b>					
Invested in capital assets	10,411	-	389,427	399,838	283,785
Endowment (note 10)	-	1,150,000	-	1,150,000	1,150,000
Internally restricted (notes 9 and 11)	-	-	1,000,000	1,000,000	1,000,000
Unrestricted	1,383,493	-	225,471	1,608,964	1,487,671
<b>Total fund balances</b>	<b>1,393,904</b>	<b>1,150,000</b>	<b>1,614,898</b>	<b>4,158,802</b>	<b>3,921,456</b>
<b>Total liabilities and fund balances</b>	<b>2,346,449</b>	<b>1,212,401</b>	<b>4,368,970</b>	<b>7,927,820</b>	<b>7,540,357</b>

Approved by the Board of Directors



Director



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, 2021

	Operating Fund \$	Bursary Fund \$	Building Fund \$	2021 \$	2020 \$
<b>Revenue</b>					
Grants (note 12)	3,457,845	-	-	3,457,845	3,148,603
Donations	983,119	-	-	983,119	612,759
Amortization of deferred contributions	32,820	-	281,782	314,602	350,083
Special events	147,459	-	-	147,459	290,577
Facility	153,414	-	-	153,414	131,590
Gaming	52,225	-	-	52,225	-
Other revenue	104,574	-	-	104,574	123,804
Bursary	-	33,061	-	33,061	65,972
Interest	2,803	-	21,990	24,793	34,685
<b>Total revenue</b>	<b>4,934,259</b>	<b>33,061</b>	<b>303,772</b>	<b>5,271,092</b>	<b>4,758,073</b>
<b>Expenses</b>					
Salaries and benefits	3,607,205	-	-	3,607,205	3,083,640
Direct client	452,538	-	-	452,538	423,563
Amortization	30,678	-	288,388	319,066	377,673
Facility	330,993	-	-	330,993	362,674
Administrative	171,813	-	-	171,813	133,880
Bursary	-	33,061	-	33,061	54,472
Professional fees	71,076	-	-	71,076	32,879
Fundraising and community development	47,994	-	-	47,994	23,738
Strategic planning	-	-	-	-	10,037
<b>Total expenses</b>	<b>4,712,297</b>	<b>33,061</b>	<b>288,388</b>	<b>5,033,746</b>	<b>4,502,556</b>
<b>Excess of revenue over expenses for the year</b>	<b>221,962</b>	<b>-</b>	<b>15,384</b>	<b>237,346</b>	<b>255,517</b>

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, 2021

	2021				2020				
	Operating Fund	Bursary Fund	Building Fund		Operating Fund	Bursary Fund	Building Fund		
	Invested in capital assets \$	Internally restricted \$ (note 9)	Unrestricted \$	Invested in capital assets \$ (note 10)	Invested in capital assets \$	Internally restricted \$ (note 11)	Unrestricted \$	Total \$	Total \$
<b>Balance – Beginning of year</b>	966	-	1,170,976	1,150,000	282,819	1,000,000	316,695	3,921,456	3,665,939
Reclassification of funds	16,203	-	(16,203)	-	120,067	-	(120,087)	-	-
Excess (deficiency) of revenue over expenses for the year	(6,758)	-	228,720	-	(13,479)	-	28,863	237,346	255,517
<b>Balance – End of year</b>	<u>10,411</u>	<u>-</u>	<u>1,383,493</u>	<u>1,150,000</u>	<u>389,427</u>	<u>1,000,000</u>	<u>225,471</u>	<u>4,158,802</u>	<u>3,921,456</u>

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, 2021

	2021	2020
	\$	\$
<b>Cash provided by (used in)</b>		
<b>Operating activities</b>		
Excess of revenue over expenses for the year		
Operating Fund	221,962	245,377
Building Fund	15,384	10,140
	<u>237,346</u>	<u>255,517</u>
Items not affecting cash		
Amortization	319,066	377,673
Amortization of deferred contributions	(298,829)	(350,083)
	<u>257,583</u>	<u>283,107</u>
Changes in non-cash working capital		
Accounts receivable	(125,759)	(104,408)
Goods and services tax recoverable	(839)	(1,077)
Prepaid expenses	(11,979)	(9,097)
Accounts payable and accruals	35,152	(31,324)
Security deposits	1,811	450
Unearned revenue	(153)	(4,878)
Deferred contributions related to operations	379,885	(177,582)
Deferred contributions related to endowment	763	6,401
	<u>536,464</u>	<u>(38,408)</u>
<b>Investing activities</b>		
Capital asset purchases	(186,962)	(331,310)
Deferred contributions received related to capital assets	31,488	119,772
Proceeds from redemption of investments	1,208,253	1,703,914
Purchase of investments	(2,440,000)	(1,100,000)
	<u>(1,387,221)</u>	<u>392,376</u>
<b>(Decrease) increase in cash and cash equivalents during the year</b>	<b>(850,757)</b>	<b>353,968</b>
<b>Cash and cash equivalents – Beginning of year</b>	<b>2,239,128</b>	<b>1,885,160</b>
<b>Cash and cash equivalents – End of year</b>	<b>1,388,371</b>	<b>2,239,128</b>

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

# Discovery House Family Violence Prevention Society

Notes to Financial Statements

March 31, 2021

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## 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 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.

### 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.

# Discovery House Family Violence Prevention Society

Notes to Financial Statements

March 31, 2021

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## 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 \$26,452 (2020 – \$1,556).

## 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.

## 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.

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

# Discovery House Family Violence Prevention Society

## Notes to Financial Statements

March 31, 2021

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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, 2021

## 3 Short-term investments

	2021			2020	
	Operating Fund \$	Bursary Fund \$	Building Fund \$	Total \$	Total \$
Mutual Fund	-	590,000	-	590,000	-
Guaranteed Investment Certificate (GIC) maturing November 27, 2021, bearing interest at 2.24% per annum	-	566,573	-	566,573	-
GIC maturing January 25, 2022, bearing interest at 0.65% per annum	747,406	3,406	-	750,812	-
GIC maturing May 12, 2021, bearing interest at prime minus 1.47% per annum	138,723	-	418,015	556,738	-
GIC maturing November 25, 2020, bearing interest at 2.27% per annum	-	-	-	-	554,312
GIC maturing October 26, 2020, bearing interest at 2.9% per annum	-	-	-	-	312,545
GIC maturing October 26, 2020, bearing interest at 2.9% per annum	-	-	-	-	364,635
	<u>886,129</u>	<u>1,159,979</u>	<u>418,015</u>	<u>2,464,123</u>	<u>1,231,492</u>

## 4 Long-term investments

	2021			2020	
	Bursary Fund \$	Building Fund \$	Total \$	Total \$	
GIC maturing November 29, 2021 bearing interest 2.24% per annum	-	553,369	553,369	-	
GIC maturing November 29, 2021, bearing interest at 2.24% per annum	-	-	-	554,253	
	<u>-</u>	<u>553,369</u>	<u>553,369</u>	<u>554,253</u>	

# Discovery House Family Violence Prevention Society

Notes to Financial Statements

March 31, 2021

## 5 Capital assets

			2021	2020
	Cost \$	Accumulated amortization \$	Net \$	Net \$
<b>Operating Fund</b>				
Furniture, fixtures and equipment	660,337	592,066	68,271	41,477
Telephone system	15,679	15,679	-	-
Vehicle	29,685	21,274	8,411	16,822
	<u>705,701</u>	<u>629,019</u>	<u>76,682</u>	<u>58,299</u>
<b>Building Fund</b>				
Land	270,000	-	270,000	270,000
Buildings	6,133,131	3,539,367	2,593,764	2,866,970
Furniture, fixtures and equipment	375,343	205,909	169,434	46,715
	<u>6,778,474</u>	<u>3,745,276</u>	<u>3,033,198</u>	<u>3,183,685</u>
<b>Total capital assets</b>	<u>7,484,175</u>	<u>4,374,295</u>	<u>3,109,880</u>	<u>3,241,984</u>

As at March 31, 2021, assets not subject to amortization, as they were not available for use, were \$7,303 (2020 – \$nil) included in furniture, fixtures and equipment in the Operating Fund and \$129,404 (2020 – \$nil) included in furniture, fixtures and equipment in the Building Fund.

## 6 Security deposits

These amounts relate to security deposits received from clients.

## 7 Unearned revenue

These amounts relate to loaded gift cards from various vendors.

# Discovery House Family Violence Prevention Society

Notes to Financial Statements

March 31, 2021

## 8 Deferred contributions

### Related to operations

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

	2021			2020	
	Operating Fund \$	Bursary Fund \$	Building Fund \$	Total \$	Total \$
Balance – Beginning of year	208,792	63,164	124,003	395,959	553,509
Amount added during the year	3,468,844	32,298	-	3,501,142	2,763,120
Amount utilized/transferred during the year	(3,092,915)	(33,061)	(13,702)	(3,139,678)	(2,920,670)
Balance – End of year	584,721	62,401	110,301	757,423	395,959

### 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, 2021, there were \$52,912 of unspent contributions restricted to the purchase of capital assets (2020 – \$132,912).

	2021			2020	
	Operating Fund \$	Building Fund \$	Total \$	Total \$	
Balance – Beginning of year	57,333	2,900,866	2,958,199	3,202,141	
Amount added during the year	41,758	31,488	73,246	106,141	
Amount utilized/transferred during the year	(32,820)	(288,583)	(321,403)	(350,083)	
Balance – End of year	66,271	2,643,771	2,710,042	2,958,199	

## 9 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.

# Discovery House Family Violence Prevention Society

## Notes to Financial Statements

March 31, 2021

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### 10 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 \$10,000 (2020 – \$45,000) from the anonymous donor in support of 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.

	2021 \$	2020 \$
Cash and cash equivalents	52,422	12,448
Short-term investments	569,979	646,463
Mutual fund investments	590,000	-
Long-term investments	-	554,253
Total Bursary Fund balance	<u>1,212,401</u>	<u>1,213,164</u>
Deferred contributions related to operations	62,401	63,164
Endowment	<u>1,150,000</u>	<u>1,150,000</u>
Total Bursary Fund balance	<u>1,212,401</u>	<u>1,213,164</u>

### 11 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 (2020 – \$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 changes.

# Discovery House Family Violence Prevention Society

## Notes to Financial Statements

March 31, 2021

### 12 Grants

#### Operating Fund

	2021 \$	2020 \$
Calgary Homeless Foundation – Community Housing Ministry of Community and Social Services, Housing and Homeless Support Branch	937,030	941,430
City of Calgary Family and Community Support Services	913,529	913,529
Adaptive Case Management (CHF fee for service)	492,856	560,249
Anonymous donor	339,645	402,975
Children's Services	255,621	198,876
Other	70,701	70,701
	448,463	60,843
	<u>3,457,845</u>	<u>3,148,603</u>

#### Calgary Homeless Foundation funded project

	Actual \$	Budget \$ (Unaudited)
Funds received		
Calgary Homeless Foundation per agreement	<u>937,030</u>	<u>941,430</u>
Expenditures		
Staff costs	637,996	625,056
Client costs	205,467	222,671
Administration costs	93,708	93,703
	<u>937,171</u>	<u>941,430</u>
Excess (funds recorded as deferred contributions)	<u>(141)</u>	<u>-</u>

### 13 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 creditworthy counterparties. The Society has some market risk, which includes currency, interest rate and other price risk due to its investment in mutual funds.

Management has determined that this risk is overall low, as the underlying investments are primarily fixed income. 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.

### 14 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 \$322,079 (2020 – \$303,049).

# Discovery House Family Violence Prevention Society

## Notes to Financial Statements

March 31, 2021

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### 15 Government remittances

Payroll source deductions amounting to \$18,186 (2020 – \$7,099) are owed to the federal government as at March 31, 2021 and are included in accounts payable and accruals.

### 16 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 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. These restrictions and disruptions remain in place.

The Society has utilized financial programs offered by the Canadian and Alberta governments to assist entities impacted by COVID-19, including the Canadian Emergency Wage Subsidy (CEWS), 10% Temporary Wage Subsidy for Employers (TWS) and the Critical Worker Benefit (CWB). During the year ended March 31, 2021, the Society received subsidies of \$42,396 from the CEWS program, \$25,000 from the TWS and \$37,466 from the CWB. All of these amounts have been offset against salaries and benefits in the statement of operations. The CEWS program is currently in place until September 2021; however, the amount of future amounts the Society may receive from this program are unknown.

The extent to which COVID-19 continues to impact the Society's operations will depend on future developments, which are highly uncertain and cannot be predicted at this time, and include the duration, severity and scope of the outbreak and the actions to contain or remedy the pandemic. 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, 2021.