

Canadian Deafblind Association
BC Chapter
(CDBA-BC)

Financial Statements
For the Year Ended 31st March 2021

CDBA-BC

Financial Statements

As At March 31st 2021

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CDBA-BC

Statement of Financial Position

(Unaudited)

As At March 31st 2021

	2021	2020
ASSET		
Cash	160,421	119,533
Term Deposit	58,466	57,944
Receivables	218	3,326
Prepaid Expenses	8,644	2,232
Capital Assets	3,059	434
TOTAL ASSET	\$230,808	\$183,469
LIABILITIES		
Accounts Payable	19,014	1,272
Other Payables	4,418	(1,077)
Vacation payable	2,323	2,323
Wages, Payroll Deductions & Benefits Payable	30,608	14,386
Deferred Contributions (Schedule 5)	14,021	14,731
TOTAL LIABILITY	\$70,384	\$31,635
NET ASSETS		
Internally Restricted – Projects	148,233	148,233
Unrestricted	12,191	3,601
TOTAL NET ASSETS	\$160,424	\$151,834
	\$230,808	\$183,469

On Behalf of the Board

Director

Director

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

CDBA-BC

Statement of Operations

(Unaudited)

As At March 31st 2021

REVENUE	2021	2020
MCFD	463,029	439,714
Service Canada	3,913	3,732
Donations & Fundraising	5,464	3,442
TPP (Note 4)	12,308	
COVID Subsidy (TWS) (Note 8)	6,100	-
General Program	-	3,122
Interest & Investment	581	778
Other Revenue	-	1,588
TOTAL REVENUE	\$491,395	\$452,376
EXPENSE		
Salaries & Benefits	396,580	356,638
Program Expenses	36,101	48,265
Board Expenses	-	959
Accounting & Review	17,400	17,400
Legal & Professional	40	40
Memberships	1,487	1,809
Courier & Postage	541	-
Interest & Other Charges	3,525	2,606
Insurance	3,251	3,054
Amortization	694	434
Office Supplies	1,548	280
Rent	16,955	17,692
Equipment & IT	1,814	1,314
Telephone	2,777	2,821
Miscellaneous	91	433
TOTAL EXPENSE	\$482,804	\$453,745
SURPLUS(DEFICIT)	\$8,591	\$(1,369)

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

Schedules and Notes to Financial Statements

(Unaudited)

As At March 31st 2021

SCHEDULE 1 CDBA-BC

	2021	2020
REVENUE		
Donations	5,464	3,442
COVID Subsidy (TWS) (Note 8)	6,100	-
General Program Revenue	-	1,456
Interest and Investment	581	778
Other	-	1,588
TOTAL REVENUE	\$12,145	\$7,264
EXPENSE		
Program Expenses	400	4,794
Board	-	959
Memberships	1,212	1,449
Interest & Other Charges	1	19
Insurance	250	-
Miscellaneous/Telephone	1,073	449
TOTAL EXPENSE	\$2,936	\$7,670
SURPLUS (DEFICIT)	\$9,209	\$(406)

SCHEDULE 2 Early Intervention Program

	2021	2020
REVENUE		
MCFD	124,197	131,812
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TOTAL REVENUE	\$124,197	\$132,812
EXPENSE		
Salaries & Benefits	88,358	79,912
Program Admin, Meetings, Printing and Supplies	368	2,616
Professional Fees	7,330	132
Travel/Accommodation/Meals	-	27,917
Training	-	1,370
Recreational Activities	554	
Other Program Expenses	4,049	468
Accounting & Review	8,700	8,700
Interest & Other Charges	969	748
Insurance	1,500	1,433
Amortization	347	217
Rent	8,477	6,634
Equipment, IT, Phone, Supplies, Postage, Misc.	3,545	2,665
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TOTAL EXPENSE	\$124,197	\$132,812
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SURPLUS (DEFICIT)	\$ -	\$ -

For more information on the Early Intervention Program, please see Note 7

SCHEDULE 3 Intervention Program (Extension)

	2021	2020
REVENUE		
MCFD	11,779	-
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TOTAL REVENUE	\$11,779	\$-
EXPENSE		
Salaries & Benefits	11,580	-
Interest & Other Charges	199	-
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TOTAL EXPENSE	\$11,779	\$-
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SURPLUS (DEFICIT)	\$ -	\$ -

For more information on the Early Intervention Program, please see Note 6

SCHEDULE 4 Intervention Program

	2021	2020
REVENUE		
MCFD	327,053	306,902
TOTAL REVENUE	\$327,053	\$306,902
EXPENSE		
Salaries & Benefits	279,973	271,730
Program Admin, Meetings, Printing and Supplies	1,502	2,779
Professional Fees	4,158	1,046
Travel/Accommodation/Meals	1,209	2,154
Recreational Activities	16,487	1,442
Training	30	1,448
Other Program Expenses	15	764
Accounting & Review	8,700	8,700
Interest & Other Charges	2,188	1,713
Insurance	1,500	1,621
Amortization	347	217
Rent	8,478	11,058
Equipment, IT, Phone, Supplies, Postage, Misc.	2,466	2,230
TOTAL EXPENSE	\$327,053	\$306,902
SURPLUS (DEFICIT)	\$-	\$-

For more information on the Intervention Program please see Note 6

SCHEDULE 5 Deferred Contributions

	2021	2020
Early Intervention Program	11,219	150
Intervention Program (Extension)	2,802	14,581
Total	\$14,021	\$14,731

NOTES

- 1) Canadian Deafblind Association – BC Chapter (“CDBA-BC”) was incorporated under the Society Act of British Columbia on September 24th 2012. CDBA-BC previously operated under the name of the Canadian Deafblind and Rubella Association which for more than three decades was a subsidiary of the national chapter of the Canadian Deafblind Association.

On April 1st 2014, the Canadian Deafblind Association – BC Chapter officially was recognized as a Charitable Organisation under the Canadian Income Tax Act. (Charity Number: 84541 5041 RR 0001)

- 2) Canadian Deafblind Association-BC Chapter is committed to assisting all individuals in BC who are deafblind to achieve, with Intervention, the best quality of life.

CDBA-BC believes that individualized lifelong intervention is a right for every person who is deafblind and that all individuals who are deafblind should live in a safe, healthy environment and have the self-respect and dignity due every Canadian.

- 3) Accounting Policies (Capital Assets)

Capital assets are recorded at cost and amortized over their estimated useful life on a straight-line basis at the following rates:

Computer Hardware	3 years
Furniture and Fixtures	5 years
Leasehold Improvements	10 years

4) Temporary Pandemic Pay (TPP)

	<u>2021</u>	<u>2020</u>
Revenue	12,308	-
Wages & Benefits	12,055	-
Interest and Payroll Charges	123	-
Surplus(Deficit)	\$130	\$-

The \$130 in surplus is considered as administration income.

The B.C. COVID-19 Temporary Pandemic Pay program has been launched by the provincial government to recognize the efforts of frontline employees delivering health and social services to B.C.'s most vulnerable people during the pandemic. BC Housing is administering the program on behalf of the provincial government for the non-profit housing providers we fund.

The Temporary Pandemic Pay program provides funding for a wage top-up to employees of provincially funded organizations in health, social services and corrections who are delivering frontline services during the COVID-19 pandemic. This includes employees of housing providers who interact directly with clients/residents/tenants in the course of their duties.

The wage top-up will be paid out retroactively and covers hours worked in support of provincially funded services for a 16-week period starting March 15, 2020 and ending July 4, 2020.

5) Summer Student Program

	<u>2021</u>	<u>2020</u>
Revenue	\$3,913	\$3,732
Expenses	\$4,661	\$5,025
	\$(748)	\$(1,293)

Canada Summer Jobs is an initiative of the Youth Employment and Skills Strategy, which aims to provide flexible and holistic services to help all young Canadians develop the skills and gain paid work experience to successfully transition into the labour market.

The program provides wage subsidies to employers from not-for-profit organizations, the public sector, and private sector organizations with 50 or fewer full-time employees, to create quality summer work experiences for young people aged 15 to 30 years.

- 6) The Intervention Program is funded by the Ministry of Children and Family Development of British Columbia (MCFD). This fiscal year's funding from MCFD was \$327,053. The program's expenses total for this fiscal year is \$327,053.

In fiscal year 2019-2020, the Intervention Program had an unspent amount of \$14,581 which was carried forward to fiscal year 2020-2021. This carry-forward was approved by MCFD and must be spent by May 2021. \$11,779 was spent resulting in a left over amount of \$2,802.(See Schedule 3 and 5)

- 7) The Early Intervention Program is funded by the Ministry of Children and Family Development of British Columbia (MCFD). This fiscal year's funding from MCFD including a carry-over of \$150 was \$135,416. The program's expenses total for this fiscal year is \$124,197. \$11,219 of the fund was left unspent.(See Schedule 5)

- 8) COVID Wage Subsidy (TWS)

The 10% Temporary Wage Subsidy for Employers (TWS) is a 3-month measure that allows eligible employers to reduce the amount of payroll deductions they need to remit to the Canada Revenue Agency (CRA). This only applies to the federal, provincial, or territorial income tax portion of the remittance.

The subsidy is equal to 10% of the remuneration you pay from March 18 to June 19, 2020, up to \$1,375 for each eligible employee. The maximum total is \$25,000 for each eligible employer. (See Schedule 1)