



PEACE RIVER REGIONAL DISTRICT

GRANT APPLICATION FORM



Society #: S005618

Name: Dawson Creek Society for Community Living

Civic Address:

Mailing Address: 1334 102nd Avenue

City: Dawson Creek

Postal Code: V1G 2C6

Contact Person: Marla Reed

Alternate Person: Kirsten Homme

Tel:

Tel:

Email: mreed@dcscscl.org

Email: khomme@dcscscl.org

SOCIETY EXECUTIVES

President: Sam Barber

Vice President: Brad Booker

Treasurer: Charlie Parslow

PROJECT COSTS

Total Cost of Project: 225 000.00

Amount Requested per 200 000.00

For how many years? 1 yr ☒ 2 yrs ☐ 3 yrs ☐

Have you applied to a municipality for funding? Yes ☐ No ☒ If so, how much did you apply for?

Was your application successful? Yes ☐ No ☒ If so, how much did you receive?

Describe the project for which your organization is requesting a grant and the reason for your request.

If more space is needed, please add it as an attachment to your application.

see attached.

ATTACHMENTS REQUIRED:

- Project budget, including all sources of funding
- Current financial statements showing expenses, revenues & savings

Signature of Applicant:

Date: October 1, 2020

For Office Use Only

Fair Share: B C D E
PRA: B C D E
BCR/PRA: B C D E

Gas Tax:
Other:

Rural Senior Initiative

EXECUTIVE SUMMARY

The purpose of this project is to continue to develop and expand upon the initial pilot project from January 1, 2020 to February 28, 2020 to support seniors to stay in their own homes longer in Peace River Regional District Area D and E for a 12 week period starting on January 4, 2021 and ending on April 2, 2021 in the following service areas: Rolla, Doe River, Farmington, Upper Cut Bank, Tate Creek and McLeod. The intention is to provide services to 50 locations which could impact up to 100 seniors directly.

VISION

To help seniors to stay in their own home longer; this program is intended to provide rural seniors with three service options; five homemade healthy freshly frozen meals to each participant weekly; a by-weekly housekeeping services and snow removal. To offset the costs of the program participants will be charged a small fee of \$3 per meal, \$25 a month for housing keeping and \$25 a month for snow removal.

In addition, to also provide a social opportunity for seniors in each area to have a weekly social gathering to promote social inclusiveness, community connection and reduce loneliness.

OBJECTIVES

1. To enhance personal health and nutrition of participants by providing five meals per week to each person in each area.
2. To supply house cleaning services to each location for three hours every two weeks.
3. To supply snow removal as needed during the project dates.
4. To provide opportunities for social inclusion and reduce loneliness.

OUTCOMES

The goal of this program is to maintain quality of life of rural seniors by providing them with supports that help them stay in their own homes longer, specifically meals, housekeeping and snow removal along with linking them to their neighbours/community by providing opportunities to increase their social inclusion and community connection.

Other outcomes such as wellness checks and assistance in providing information related to other services available to seniors in our area will be provided.

PROGRAM OVERVIEW

1. To use existing area hubs in rural areas such as community halls as a base for meal preparation and social gatherings (while still working within COVID 19 restrictions).
2. To contract with local and rural contractors to provide the three service options over the program term.

PROGRAM BUDGET FOR 50 LOCATIONS

Income			
Grant			200 000.00
Participant fees			25 500.00
	TOTAL INCOME		225 500.00
Expenses			
Meals		84 000.00	
Home Care		54 000.00	
Snow removal		45 000.00	
Program Costs		15 500.00	
Administration		18 000.00	
	TOTAL Expenses	225 500.00	

DAWSON CREEK SOCIETY FOR COMMUNITY LIVING

Financial Statements

Year Ended March 31, 2020

(See Independent Auditor's Report)

Sander Rose Bone Grindle LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

DAWSON CREEK SOCIETY FOR COMMUNITY LIVING

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Year Ended March 31, 2020

(See Independent Auditor's Report)

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CHARTERED PROFESSIONAL ACCOUNTANTS

Partners

- * Ben Sander, B. Comm., FCPA, FCA
- * Dale J. Rose, CPA, CA
- * Alan Bone, B. Comm., CPA, CA
- * Jason Grindle, B. Comm., CPA, CA
- * Jaron Neufeld, B. Comm., CPA, CA

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of the Dawson Creek Society for Community Living

Opinion

We have audited the financial statements of Dawson Creek Society for Community Living, which comprise the statement of financial position as at March 31, 2020 and the statement of operations, changes in fund balances and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Dawson Creek Society for Community Living as at March 31, 2020 and the result of its operations and its cash flows for the year then ended in accordance with the Canadian accounting standards for Not-for-Profit Organizations.

Basis for Opinion

We conduct 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 other ethical responsibilities in accordance with those 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, matter relating 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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Member, Chartered Professional Accountants of British Columbia and Alberta

* Denotes Professional Corporations

Independent Auditor's Report to the Board of Directors of Dawson Creek Society for Community Living
(continued)

Report on Other Legal and Regulatory Requirements

As required by the Society Act of British Columbia, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

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 the financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional scepticism 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, further 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 statement 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.

Dawson Creek, BC
July 29, 2020

Sander Rose Bone Grindie CPA
Chartered Professional Accountants

Sander Rose Bone Grindie LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

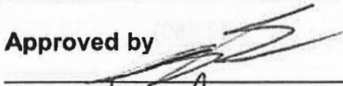
DAWSON CREEK SOCIETY FOR COMMUNITY LIVING

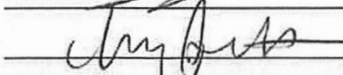
Statement of Financial Position

March 31, 2020

	2020			2019	
	Operating Fund	Capital Asset Fund	Replacement Fund	Total	Total
ASSETS					
CURRENT					
Cash	\$ 666,578	\$ -	\$ -	\$ 666,578	\$ 479,058
Receivables (Note 3)	58,241	-	-	58,241	206,012
Line of Credit (Note 6)	928	-	-	928	1,668
Prepaid expenses	69,101	-	-	69,101	29,746
	794,848	-	-	794,848	716,484
RESTRICTED CASH (Note 4)	886,164	101	908,455	1,794,720	1,519,348
DUE FROM REPLACEMENT FUND	11,061	-	-	11,061	34,147
TANGIBLE CAPITAL ASSETS (Note 5)	-	8,077,222	-	8,077,222	9,065,645
	\$ 1,692,073	\$ 8,077,323	\$ 908,455	\$ 10,677,851	\$ 11,335,624
LIABILITIES AND NET ASSETS					
CURRENT					
Payables (Note 7)	\$ 739,783	\$ -	\$ -	\$ 739,783	\$ 537,485
Deferred revenue	121,139	-	-	121,139	163,171
Long term debt due within one year (Note 8)	-	451,412	-	451,412	352,295
	860,922	451,412	-	1,312,334	1,052,951
DAMAGE DEPOSITS	27,950	-	-	27,950	35,635
DUE TO OPERATING FUND	-	-	11,061	11,061	34,147
LONG TERM DEBT (Note 8)	-	10,745,330	-	10,745,330	11,204,420
	888,872	11,196,742	11,061	12,096,675	12,327,153
NET ASSETS					
Invested in tangible capital assets (Page 5)	-	(3,119,520)	-	(3,119,520)	(2,491,070)
Externally restricted (Page 7)	-	101	897,394	897,495	871,114
Internally restricted (Page 8)	880,542	-	-	880,542	689,770
Unrestricted funds (Page 5)	(77,341)	-	-	(77,341)	(61,343)
	803,201	(3,119,419)	897,394	(1,418,824)	(991,529)
	\$ 1,692,073	\$ 8,077,323	\$ 908,455	\$ 10,677,851	\$ 11,335,624

Approved by

 Director

 Director

See accompanying notes to financial statements

DAWSON CREEK SOCIETY FOR COMMUNITY LIVING

Statement of Operations

Year Ended March 31, 2020

	Operating Funds		2020 Restricted Funds			2019
	Society	Housing	Capital Asset Fund	Replacement Reserve Fund	Total	Total
REVENUE						
BCHMC - rent subsidies	\$ -	\$ 755,044	\$ -	\$ -	\$ 755,044	\$ 758,202
Donations	16,977	-	-	-	16,977	8,724
Fundraising	13,424	-	-	-	13,424	13,297
Interest and miscellaneous	45,987	5,362	-	5,513	56,862	90,854
Memberships	150	-	-	-	150	138
Operating grants	6,288,456	-	-	-	6,288,456	5,813,353
Sales	83,517	-	-	-	83,517	80,255
Tenant rent contributions	263,348	784,255	-	-	1,047,603	1,007,893
	6,711,859	1,544,661	-	5,513	8,262,033	7,772,716
EXPENSES						
Advertising	447	-	-	-	447	1,531
Amortization	-	-	1,030,842	-	1,030,842	1,034,402
Audit and legal	23,071	9,155	-	-	32,226	31,568
Client training and support	40,841	-	-	-	40,841	28,545
Food	157,574	-	-	-	157,574	147,309
Insurance	43,328	62,060	-	-	105,388	92,686
Janitorial	11,051	15,342	-	-	26,393	26,192
Mortgage interest	32,929	421,588	-	-	454,517	465,521
Office	176,730	3,199	-	-	179,929	163,396
Property taxes	485	26,655	-	-	27,140	24,696
Rent	600	-	-	-	600	2,400
Repairs and maintenance	-	208,706	-	-	208,706	267,241
Service and respite contracts	860,771	37,460	-	-	898,231	677,195
Staff training and recruitment	43,380	-	-	-	43,380	27,169
Supplies and miscellaneous	51,596	15,852	-	-	67,448	69,214
Telephone and utilities	51,579	300,826	-	-	352,405	352,618
Transportation and travel	60,398	-	-	-	60,398	98,990
Wages and benefits	4,986,515	10,173	-	-	4,996,688	4,583,138
	6,541,295	1,111,016	1,030,842	-	8,683,153	8,093,811
EXCESS (DEFICIENCY) OF						
REVENUE OVER EXPENSES	170,564	433,645	(1,030,842)	5,513	(421,120)	(321,095)
LOSS ON DISPOSITION OF						
TANGIBLE CAPITAL ASSETS	-	-	(3,495)	-	(3,495)	-
RENT SUBSIDY ADJUSTMENT						
(Note 9)	(2,680)	-	-	-	(2,680)	1,203
EXCESS (DEFICIENCY) OF						
REVENUE OVER EXPENSES						
FROM OPERATIONS	\$ 167,884	\$ 433,645	\$ (1,034,337)	\$ 5,513	\$ (427,295)	\$ (319,892)

See accompanying notes to financial statements

DAWSON CREEK SOCIETY FOR COMMUNITY LIVING
Statement of Changes in Fund Balances
Year Ended March 31, 2020

	2020				2019	
	Restricted Funds					
	Unrestricted	Internally Restricted	Capital Asset Fund	Replacement Reserve Fund	Total	Total
FUND BALANCES, beginning of the year	\$ (61,343)	\$ 689,770	\$ (2,491,070)	\$ 871,013	\$ (991,630)	\$ (671,738)
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	601,529	-	(1,034,337)	5,513	(427,295)	(319,892)
	540,186	689,770	(3,525,407)	876,526	(1,418,925)	(991,630)
INTERFUND TRANSFERS						
Mortgage principal repayments	(359,969)	-	359,969	-	-	-
Replacement Reserve provision	(83,602)	-	-	83,602	-	-
Transfer from Backfill Liability	46,074	(46,074)	-	-	-	-
Transfer to operating	62,907	(173)	-	(62,734)	-	-
Transfer to internally restricted	(237,019)	237,019	-	-	-	-
Capital transfers	(45,918)	-	45,918	-	-	-
	(617,527)	190,772	405,887	20,868	-	-
FUND BALANCES, end of year	\$ (77,341)	\$ 880,542	\$ (3,119,520)	\$ 897,394	\$ (1,418,925)	\$ (991,630)

See accompanying notes to financial statements

DAWSON CREEK SOCIETY FOR COMMUNITY LIVING
Statement of Cash Flow
Year Ended March 31, 2020

	2020	2019
OPERATING ACTIVITIES		
Deficiency of revenue over expenses	\$ (427,295)	\$ (319,892)
Non-cash items		
Amortization of capital assets	1,030,842	1,034,402
Loss on disposition of capital assets	3,495	-
Changes in non-cash working capital (Note 11)	260,994	101,014
Cash flow from operating activities	868,036	815,524
FINANCING ACTIVITIES		
Proceeds from long term debt	-	476,165
Repayment of long term debt	(359,969)	(321,982)
Cash flow from financing activities	(359,969)	154,183
INVESTMENT ACTIVITIES		
Proceeds on disposal of capital assets	2,300	-
Purchase of tangible capital assets	(48,215)	(55,528)
Cash flow from investment activities	(45,915)	(55,528)
INCREASE (DECREASE) IN CASH AND EQUIVALENTS	462,152	914,179
CASH AND EQUIVALENTS - BEGINNING OF YEAR	2,000,074	1,085,895
CASH AND EQUIVALENTS - END OF YEAR	2,462,226	2,000,074
CASH AND EQUIVALENTS CONSIST OF:		
Cash	666,578	479,058
Restricted cash	1,794,720	1,519,348
Line of credit	928	1,668
	\$ 2,462,226	\$ 2,000,074

See accompanying notes to financial statements

DAWSON CREEK SOCIETY FOR COMMUNITY LIVING
Statement of Changes in Externally Restricted Fund Balance
Year Ended March 31, 2020

EXTERNALLY RESTRICTED NET ASSETS

	2020									2019
	115th	Site 1	Site 2	Site 3	Site 4	Rotary	Southview	Northview	Total	Total
BALANCE -										
BEGINNING OF YEAR	\$ 29,989	\$ 120,204	\$ 52,347	\$ 36,936	\$ 6,031	\$ 173,657	\$ 275,537	\$ 176,312	\$ 871,013	\$ 856,603
INTERFUND TRANSFERS										
Replacement reserve provision	4,529	-	535	-	6,000	30,800	23,018	18,720	83,602	68,569
Interest income	234	792	343	249	99	1,282	1,312	1,202	5,513	7,023
Expenditures	(14,869)	(4,375)	(6,140)	(8,687)	-	(9,317)	(13,871)	(5,475)	(62,734)	(61,182)
BALANCE -										
END OF YEAR	\$ 19,883	\$ 116,621	\$ 47,085	\$ 28,498	\$ 12,130	\$ 196,422	\$ 285,996	\$ 190,759	\$ 897,394	\$ 871,013
							2020			2019
							BC Housing			
							BC Cash Held in Trust			
							Canalta	Total		Total
BALANCE -										
BEGINNING OF YEAR							\$ 101	\$ 101	\$	101
BALANCE -										
END OF YEAR							\$ 101	\$ 101	\$	101

See accompanying notes to the financial statements

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DAWSON CREEK SOCIETY FOR COMMUNITY LIVING
Statement of Changes in Internally Restricted Fund Balance
Year Ended March 31, 2020

INTERNALLY RESTRICTED NET ASSETS

	2020						2019	
	Future Expenditures	Sick and Severance	Backfill Liability	Vehicle	Technology Reserve	Canalta Reserve	Total	Total
BALANCE -								
BEGINNING OF YEAR	\$ 269,436	\$ 221,260	\$ 16,481	\$ 119,554	\$ -	\$ 63,039	\$ 689,770	\$ 443,502
ADD								
Net asset transfers to reserve	66,000	12,000	47,880	50,600	50,000	4,500	230,980	322,210
Interest income	2,552	1,797	105	1,134	-	451	6,039	4,145
LESS								
Expenditures	-	-	(46,074)	-	-	(173)	(46,247)	(80,087)
BALANCE -								
END OF YEAR	\$ 337,988	\$ 235,057	\$ 18,392	\$ 171,288	\$ 50,000	\$ 67,817	\$ 880,542	\$ 689,770

See accompanying notes to the financial statements

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DAWSON CREEK SOCIETY FOR COMMUNITY LIVING

Notes to the Financial Statements

Year Ended March 31, 2020

1. PURPOSE OF ORGANIZATION

The Dawson Creek Society for Community Living is a not-for-profit organization. The purpose of the Dawson Creek Society for Community Living is to provide support to self advocates by complimenting their abilities thereby assisting them in achieving normalcy. It is also our purpose to promote the rights, well being and interests of self advocates whether their condition is the result of genetic circumstance, accident, disease or any other cause, through support, assistance, advocacy and education. The organization is governed under the Society Act and is a Registered Charity for income tax purposes.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for Not-for-Profit Organizations (ASNPO); accordingly these financial statements have been prepared in accordance with Canadian generally accepted accounting principles.

Cash and cash equivalents

Cash is defined as cash on hand, cash on deposit and short term deposits with maturity dates of less than 90 days net of cheques issued and outstanding at the reporting date.

Financial instruments

The Society initially measures its financial assets and financial liabilities at fair value. The Society subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statement of operations.

Financial assets measured at amortized cost include cash, restricted cash, and receivables.

Financial liabilities measured at amortized cost include line of credit, payables, deferred revenue, damage deposits and long term debt.

Fund Accounting

The Society follows the restricted fund method of accounting for contributions.

The Society Fund accounts for the Society's fundraising and membership activities.

The Housing Fund reports restricted operating grants, revenue and expenses related to the Society's housing activities.

The Capital Asset Fund reports the ownership and equity related to the Society's tangible capital assets.

The Replacement Reserve Fund reports the assets, liabilities, revenues and expenses related to capital asset replacement activities.

(continues)

DAWSON CREEK SOCIETY FOR COMMUNITY LIVING
Notes to the Financial Statements
Year Ended March 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue Recognition

Contributions from BC Housing

Contributions received from BC Housing for the replacement reserve fund have been reported as interfund transfers from the Housing Fund to the Replacement Reserve Fund.

Contributions received from BC Housing for the acquisition of capital assets have been recognized as revenue in the Capital Fund.

Other contributions

All other contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred.

Investment income

Interest income earned on replacement reserve funds is recognized as revenue in the Replacement Reserve Fund in the period the investment income is earned.

Interest income earned on funds held in trust for repayment of the mortgage principle is recognized as revenue in the Capital Asset Fund in the period in which the income is earned.

Equipment replacement

Purchases funded from the replacement reserve are charged against the replacement reserve account rather than being capitalized on the balance sheet and amortized over their estimated useful lives.

Use of estimates

The preparation of these financial statements is in conformity with Canadian accounting standards for Not-for-Profit Organizations which 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 dates of the financial statements and the reported amounts of revenues and expenses during the current period. Significant estimates include those used when accounting for receivables, useful life of tangible capital assets, and deferred revenues. All estimates are reviewed periodically and adjustments are made to the statements of operations as appropriate in the year they become

Prepaid expenses

Prepaid expenses consist of prepaid operating expenses, which will be amortized over the period the actual expense relates to.

(continues)

DAWSON CREEK SOCIETY FOR COMMUNITY LIVING**Notes to the Financial Statements****Year Ended March 31, 2020****2. SIGNIFICANT ACCOUNTING POLICIES (continued)**Tangible capital assets

Tangible capital assets are stated at cost, or if donated, at estimated fair market value at the time of donation. They are amortized using the straight-line method over the useful life of the assets. Amortization is taken at the following annual rates:

Buildings	5%
Furniture and equipment	10%
Parking lot	5%

Expenditures for maintenance and repairs are charged to operating expenses as incurred. Significant expenditures for improvements are capitalized.

Gains or losses realized on the disposal of major property and equipment are reflected in the respective fund in the year of disposition.

The carrying amount of an item of tangible capital asset is tested for recoverability whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the assets carrying amount is not recoverable and exceeds its fair value.

Allocation of expenses

The Society allocates administration expenses to the various programs provided by the Society. Administration accounts for general operating and administrative costs that can't be directly allocated to a specific program. It is allocated to the various programs based on the Community Living of British Columbia Funding Guide for each program. The basis of allocation is consistent with the prior year with changes being due to changes in the Community Living of British Columbia Funding templates.

3. RECEIVABLES

	2020	2019
Trade	\$ 47,752	\$ 195,277
Goods and services tax	10,489	10,735
	\$ 58,241	\$ 206,012

DAWSON CREEK SOCIETY FOR COMMUNITY LIVING**Notes to the Financial Statements****Year Ended March 31, 2020****4. RESTRICTED CASH**

At the year end, restricted cash consisted of the following:

	2020	2019
Externally Restricted		
Cash held in trust by B.C. Housing relating to the construction of housing projects. Any cash funds not used for completions costs must be used to reduce the principal amount outstanding upon renewal of the Society's mortgages.	\$ 101	\$ 101
Joint replacement reserve - C.M.H.C. and B.C. Housing	908,455	905,160
	908,556	905,261
Internally Restricted		
Reserve for vehicle replacement	171,288	119,554
Reserve for future expenditures	390,540	194,436
Reserve for sick and severance pay	235,057	221,260
Reserve for Canalta	67,817	63,013
Reserve for backfill	21,462	15,824
	886,164	614,087
	\$ 1,794,720	\$ 1,519,348

5. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2020 Net book value	2019 Net book value
Land	\$ 390,728	\$ -	\$ 390,728	\$ 390,728
Buildings	19,958,088	12,555,498	7,402,590	8,380,137
Furniture and equipment	1,068,428	882,637	185,791	190,896
Parking lot	115,427	17,314	98,113	103,884
	\$ 21,532,671	\$ 13,455,449	\$ 8,077,222	\$ 9,065,645

6. OPERATING LINE OF CREDIT

Under the terms of the Society's credit agreement, the Society has an operating line of credit available to a maximum of \$100,000 (2019 - \$100,000), bearing interest at 1% above the Society's prime lending rate. The line of credit is secured by a general security agreement over all present and after acquired personal property, general assignment of rents, general assignment of fire insurance, and continuing collateral representing a first charge on real property located at 1334 -102nd Avenue Dawson Creek, 10108 -14th Street Dawson Creek and 10100 - 10104 14th Street Dawson Creek. As at year end the Society has overpaid \$928 under this facility (2019 - \$1,668 overpaid).

In June 2020, the society replaced the above credit facility with a new line of credit with Lake View Credit Union available to a maximum of \$500,000 at a rate of prime plus 2%.

DAWSON CREEK SOCIETY FOR COMMUNITY LIVING

Notes to the Financial Statements

Year Ended March 31, 2020

7. PAYABLES

	2020	2019
Interest	\$ 36,256	\$ 37,251
Source deductions	52,453	39,360
Trade	284,491	177,889
Wages	366,583	282,985
	\$ 739,783	\$ 537,485

8. LONG TERM DEBT

	2020		2019	
	Total	Current	Long Term	Long Term
First National Financial LP mortgage repayable in monthly instalments of \$10,797 including interest at 2.74%, secured by property and buildings with a carrying value of \$551,339. Due August 2022	\$ 1,795,028	\$ 81,381	\$ 1,713,647	\$ 1,795,325
Toronto Dominion Bank mortgage repayable in monthly instalments of \$6,137 including interest at 5.068%, secured by property and buildings with a carrying value of \$86,739. Due June 2021	817,324	32,937	784,387	819,332
Toronto Dominion Bank mortgage repayable in monthly instalments of \$3,569 including interest at 5.068%, secured by property and buildings with a carrying value of \$47,640. Due June 2021	475,302	19,154	456,148	475,572
Toronto Dominion Bank mortgage repayable in monthly instalments of \$3,530 including interest at 5.068%, secured by property and buildings with a carrying value of \$47,275. Due June 2021	470,057	18,943	451,114	470,323
Carried forward	3,557,711	152,415	3,405,296	3,560,552

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DAWSON CREEK SOCIETY FOR COMMUNITY LIVING
Notes to the Financial Statements
Year Ended March 31, 2020

8. LONG TERM DEBT (continued)

	2020		2019	
	Total	Current	Long Term	Long Term
Brought forward	3,557,711	152,415	3,405,296	3,560,552
Canada Mortgage and Housing Corporation mortgage repayable in monthly instalments of \$1,040, including interest at 2.93%, secured by property and buildings with a carrying value of \$59,137. Due August 2021	70,377	10,560	59,817	70,386
People's Trust loan repayable in monthly instalments of \$464.52 including interest at 3.12%, secured by land with a carrying value of \$96,891. Due November 2027	90,679	2,783	87,896	90,703
Toronto Dominion Bank mortgage repayable in monthly instalments of \$606 including interest at 4.291% secured by property and buildings with a carrying value of \$133,580. Due February 2021	83,990	83,990	-	84,024
Canada Mortgage and Housing Corporation mortgage repayable in monthly instalments of \$4,110 plus \$1,123 in borrower assistance including interest at 10.375%, secured by building with a carrying value of \$1,243,449. Due August 2028.	354,391	27,110	327,281	357,329
Bank of Montreal mortgage repayable in monthly instalments of \$32,415 including interest at 3.866%, secured by property and buildings with a carrying value of \$4,273,982. Due September 2021	6,475,946	141,113	6,334,833	6,475,945
Toronto Dominion Bank mortgage repayable in monthly instalments of \$817 including interest at prime + 0.75% secured by property and buildings with a carrying value of \$98,113. Due October 2021	111,884	9,800	102,084	111,884
Carried forward	\$ 10,744,978	\$ 427,771	\$ 10,317,207	\$ 10,750,823

DAWSON CREEK SOCIETY FOR COMMUNITY LIVING

Notes to the Financial Statements

Year Ended March 31, 2020

8. LONG TERM DEBT (continued)

	2020		2019	
	Total	Current	Long Term	Long Term
Brought forward	10,744,978	427,771	10,317,207	10,750,823
Toronto Dominion Bank mortgage repayable in monthly instalments of \$3,680 including interest at 4.654% secured by property and buildings with a carrying value of \$420,652. Due February 2024	451,764	23,641	428,123	453,597
	11,196,742	451,412	10,745,330	11,204,420

Principal instalments due within the next five years, assuming no change in terms or interest rates, are as follows:

2021	\$ 451,412
2022	383,394
2023	400,225
2024	417,973
2025	430,476

9. SUBSIDY ADJUSTMENTS

B.C. Housing conducts an annual review of the Financial Statements and may adjust for any operating surplus or deficit. Prior years funding adjustments are recognized in the fiscal year they are determined. For the fiscal year ending March 31, 2020, the funding adjustment has yet to be determined.

	2020	2019
115th Residence	\$ 6,970	\$ 3,552
Northview	(2,641)	63
1328 - 102 Avenue (Site 1)	(2,028)	-
1408 - 102 Avenue (Site 2)	9,456	640
1420 - 102 Avenue (Site 3)	(212)	(102)
Rotary	(8,394)	(1,683)
Southview Housing	(5,831)	(1,267)
	\$ (2,680)	\$ 1,203

10. SURPLUS ADJUSTMENTS

The Society's program funders conduct an annual review of the Financial Statements and may adjust for any operating surplus or deficit. Prior years funding adjustments are recognized in the fiscal year they are determined. For the year ending March 31, 2019 no adjustments were made. For the fiscal year ending March 31, 2020 the funding adjustment has yet to be determined.

DAWSON CREEK SOCIETY FOR COMMUNITY LIVING
Notes to the Financial Statements
Year Ended March 31, 2020

11. CHANGES IN NON-CASH WORKING CAPITAL

	2020	2019
Receivables - decrease (increase)	\$ 147,771	\$ (45,994)
Prepaid expenses - (increase)	(39,358)	(2,963)
Payables - increase	202,298	39,270
Damage deposits - (decrease) increase	(7,685)	3,076
Deferred revenue - (decrease) increase	(42,032)	107,625
	\$ 260,994	\$ 101,014

12. REPLACEMENT RESERVE

Canada Mortgage and Housing Corporation and British Columbia Housing have stipulated as a condition of the mortgages that an annual provision plus interest earned, be made to a replacement reserve. These funds, along with accumulated interest, must be held in separate bank accounts and invested only in accounts insured by the Canada Deposit Insurance Corporation or as may be otherwise approved by Canada Mortgage and Housing Corporation, or British Columbia Housing, from time to time. The funds in the accounts may only be used as approved by Canada Mortgage and Housing Corporation or British Columbia Housing.

At the fiscal year end, 2020, the replacement reserve was funded and maintained in accordance with the operating agreement and all interest accruing to the fund has been recorded.

13. ADMINISTRATION AND SUPERVISORY RECOVERY

The supervisory and administration expense is being allocated to various funds by means of charges to each fund. The total is reported as administration and supervisory recovery in the capital and operating fund. Both the administration and supervisory recovery and expenditure is netted out in the statement of operations.

14. STATUTORY INFORMATION

For the fiscal year ending March 31, 2020, the society paid total remuneration of \$180,347 (2019 - \$283,505) to 2 employees (2019 - 3 employees), each whom received remuneration of \$75,000 or greater.

No remuneration has been paid to elected officers of the Society during the year.

15. SUBSIDY ASSISTANCE PAYMENTS

The Society received subsidy assistance from Canada Mortgage and Housing Corporation on behalf of the Federal Government and B.C. Housing on behalf of the Provincial Government to provide housing for families, seniors and people with disabilities. The amount of assistance recorded for the year ended 2020 was \$89,674 (2019 - \$101,508), with respect to the eligible residential component.

These amounts may become repayable to B.C. Housing at some time in the future. The amount repayable, if any, is not determinable at this time.

DAWSON CREEK SOCIETY FOR COMMUNITY LIVING**Notes to the Financial Statements****Year Ended March 31, 2020****16. TENANT RENT**

The Society has on file, verification of the income and assets of all tenants of the Southview Housing complex as required by the operating agreement with B.C. Housing. The Tenant Rent Contributions, as approved by B.C. Housing, are being charged correctly to the Rent-Geared-to-Income Tenants.

17. LEASE COMMITMENTS

The Society has obligations under various operating leases for office equipment and client services. Future minimum lease payments for the next five years are as follows:

	2021	\$	6,722
	2022		5,600
	2023		5,600
	2024		5,600
	2025		5,600

18. ALLOCATION OF EXPENSES

The Society has allocated administration expenses as follows:

	Administration	
	2020	2019
115th Avenue Program Fund	\$ 5,520	\$ 5,175
115th Avenue Residence Fund	64,160	54,471
14th Street Residence Fund	64,411	60,507
Assisted Living Fund	81,650	75,303
Canalta Residence Fund	50,851	46,061
Home Share Fund	64,394	64,940
Home Support Fund	7,143	6,581
Host Agency	3,119	3,119
Housing Project Fund (Site 1)	18,483	17,957
Housing Project Fund (Site 2)	8,654	8,046
Housing Project Fund (Site 3)	8,458	8,009
Northern Health - Seniors' Raising the Profile Grant	10,000	-
Rotary Village Fund	21,158	21,195
Self Help Skills Fund	65,671	49,433
Southview Housing Society	104,802	104,383
Supported Living 2 Fund	102,861	96,650
Supported Work Program Fund	17,104	15,907
	\$ 698,439	\$ 637,737

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DAWSON CREEK SOCIETY FOR COMMUNITY LIVING**Notes to the Financial Statements****Year Ended March 31, 2020****18. ALLOCATION OF EXPENSES (continued)**

The Society has allocated supervisory expenses as follows:

	Supervisory	
	2020	2019
115th Avenue Program Fund	\$ 7,246	\$ 6,909
115th Avenue Residence Fund	65,466	57,570
14th Street Residence Fund	83,934	80,030
Assisted Living Fund	61,008	68,976
Canalta Residence Fund	55,876	50,661
Home Share Fund	91,825	86,688
Home Support Fund	9,012	8,551
Self Help Skills Fund	87,949	65,172
Supported Living 2 Fund	135,404	123,064
Supported Work Program Fund	18,649	18,437
	\$ 616,369	\$ 566,058

The Society has allocated rental expenses as follows:

	Rental	
	2020	2019
Home Support Fund	\$ 12,025	\$ 10,200
Self Help Skills Fund	10,200	10,200
Supported Living 2 Fund	8,394	7,770
Supported Work Program Fund	13,800	13,800
	\$ 44,419	\$ 41,970

The Society has allocated inside maintenance expenses as follows:

	Inside Maintenance	
	2020	2019
115th Avenue Residence Fund	\$ 5,460	\$ 5,721
14th Street Residence Fund	8,400	6,000
Assisted Living Fund	1,800	23,680
Canalta Residence Fund	7,200	6,000
Housing Project Fund (Site 1)	23,568	20,330
Housing Project Fund (Site 2)	6,000	6,000
Housing Project Fund (Site 3)	5,892	5,888
Rotary Village Fund	18,000	16,000
Self Help Skills Fund	6,900	-
Southview Housing Society	50,448	26,482
Supported Living 2 Fund	2,124	-
Supported Work Program Fund	-	6,000
	\$ 135,792	\$ 122,101

DAWSON CREEK SOCIETY FOR COMMUNITY LIVING**Notes to the Financial Statements****Year Ended March 31, 2020****19. AMORTIZATION EXPENSE BY FUND**

	Amortization	
	2020	2019
115th Avenue Residence Fund	\$ 10,907	\$ 10,496
Bingo fund	311	311
Canalta Residence Fund	18,194	18,194
Capital and Operating Fund	61,903	64,850
Home Share Fund	285	285
Home Support Fund	62	62
Housing Project Fund (Site 1)	84,804	84,804
Housing Project Fund (Site 2)	47,517	47,517
Housing Project Fund (Site 3)	47,275	47,275
Housing Project Fund (Site 4)	30,448	30,324
Rotary Village Fund	110,481	110,481
Self Help Skills Fund	18,172	18,550
Supported Living 2 Fund	223	223
Southview Housing Society	597,623	598,393
Supported Work Program Fund	2,637	2,637
	\$ 1,030,842	\$ 1,034,402

20. FINANCIAL INSTRUMENTSRisks and concentrations

The Society is exposed to various risks through its financial instruments, without being exposed to concentrations of risk. The following analysis provides a measure of the Society's risk exposure at the statement of financial position date.

Liquidity risk

Liquidity risk is the risk that the Society will not be able to meet its obligations associated with financial liabilities. Cash flow from operations provide a substantial portion of the Society's cash requirements. The Society monitors its cash flows from operations by preparing and monitoring cash flows against budget and anticipated future requirements based on their needs. The available operating line of credit provides flexibility in the short term to meet operational needs and bridge long term financing. The Society's borrowing arrangements are concentrated with the Bank of Montreal, First National Financial LP, and MCAP

Credit risk

Credit risk associated with cash and accounts receivables arises from the possibility that a counterparty to a contract fails to perform according to the terms and conditions of that contract. The maximum exposure to credit risk is the carrying value of cash and accounts receivables on the statement of financial position. The Society has limited exposure to this type of risk.

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DAWSON CREEK SOCIETY FOR COMMUNITY LIVING

Notes to the Financial Statements

Year Ended March 31, 2020

20. FINANCIAL INSTRUMENTS (continued)

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk and interest rate risk.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Society has very limited exposure to this type of risk.

Interest rate risk

The Society's interest bearing assets and liabilities include cash and cash equivalents and long term debt.

The Society has variable interest rates on the line of credit. Consequently the Society is exposed to fluctuations in future cash flows with respect to variable rate debt.

The Society has a fixed rate on its long term debt with renewal dates occurring between 2021 and 2028. At that time it is management's intentions to select a fixed rate term again. Consequently the Society's exposure to fluctuations in future cash flows with respect to fixed rates is limited.

The Society's cash and cash equivalents are generally of a demand nature which minimizes the impact of fluctuations in market interest rates. These assets are held with Lake View Credit Union and the Bank of Montreal.

21. ECONOMIC DEPENDENCE

The Society is dependent upon the ongoing funding from Community Living BC and BC Housing, in order to ensure the ongoing continuance of its program. At the date of this report management has no reason to believe the funding will not continue.

22. EXCEPTIONAL ITEM

On March 11, 2020 the World Health Organization declared a Global Pandemic for the spread of Covid-19. Management continues to assess the actual and potential impact this global event may have on the operations of Dawson Creek Society for Community Living.