

**AUTISM EDMONTON**  
**Financial Statements**  
**Year Ended June 30, 2023**

**AUTISM EDMONTON**  
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**Year Ended June 30, 2023**

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Autism Edmonton

### *Opinion*

We have audited the financial statements of Autism Edmonton (the society), which comprise the statement of financial position as at June 30, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the society as at June 30, 2023, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the society in accordance with 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of 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.

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:

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Independent Auditor's Report to the To the Members of Autism Edmonton (*continued*)

- 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.

*King + Company*


Edmonton, AB  
October 23, 2023

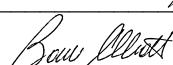
CHARTERED PROFESSIONAL ACCOUNTANTS

**AUTISM EDMONTON**  
**Statement of Financial Position**  
**As at June 30, 2023**

	2023	2022
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash (Note 2)	\$ 595,366	\$ 443,547
Accounts receivable (Note 3)	20,749	89,925
Prepaid expenses	9,885	25,870
	<u>626,000</u>	559,342
<b>EQUIPMENT (Note 4)</b>	<u>8,670</u>	25,443
	<u>\$ 634,670</u>	<u>\$ 584,785</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities (Note 5)	\$ 81,144	\$ 53,438
Deferred contributions related to operations (Note 6)	128,754	128,530
	<u>209,898</u>	181,968
<b>DEFERRED CONTRIBUTIONS RELATED TO EQUIPMENT</b>	<u>-</u>	4,294
	<u>209,898</u>	186,262
<b>NET ASSETS</b>		
Invested in equipment	8,670	21,149
Unrestricted	416,102	377,374
	<u>424,772</u>	398,523
	<u>\$ 634,670</u>	<u>\$ 584,785</u>

**ON BEHALF OF THE BOARD**

  
 \_\_\_\_\_ Director

  
 \_\_\_\_\_ Director

**AUTISM EDMONTON**  
**Statement of Operations**  
**Year Ended June 30, 2023**

	2023	2022
<b>REVENUE</b>		
Gala	\$ 625,122	\$ -
Grants	439,201	395,709
Donations	328,039	218,231
Programs	146,272	102,978
Fundraising events	15,307	20,759
Amortization of deferred contributions related to equipment	4,294	4,294
Casino <i>(Note 6)</i>	2,507	46,934
Government assistance	-	37,912
	<u>1,560,742</u>	<u>826,817</u>
<b>EXPENSES</b>		
Salaries and benefits	981,169	781,488
Gala	180,701	-
Office and administration	134,542	52,854
Fundraising	70,103	11,681
Programs	45,916	14,020
Computer	25,639	24,136
Rent	23,189	20,665
Travel	17,462	2,868
Amortization of equipment	16,773	20,413
Professional fees	15,161	19,885
Insurance	8,790	7,954
Workshops and conferences	6,497	13,532
Telephone and utilities	5,374	6,289
Interest and bank charges	1,733	3,787
Scholarships and research	1,444	2,000
	<u>1,534,493</u>	<u>981,572</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<u>\$ 26,249</u>	<u>\$ (154,755)</u>

**AUTISM EDMONTON**  
**Statement of Changes in Net Assets**  
**Year Ended June 30, 2023**

	Invested In Equipment	Unrestricted	2023	2022
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 21,149	\$ 377,374	\$ <b>398,523</b>	\$ 553,278
Excess (deficiency) of revenue over expenses	(12,479)	38,728	<b>26,249</b>	(154,755)
<b>NET ASSETS - END OF YEAR</b>	\$ 8,670	\$ 416,102	\$ <b>424,772</b>	\$ 398,523

**AUTISM EDMONTON**  
**Statement of Cash Flows**  
**Year Ended June 30, 2023**

	2023	2022
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenses	\$ 26,249	\$ (154,755)
Items not affecting cash:		
Amortization of equipment	16,773	20,413
Amortization of deferred contributions related to equipment	<u>(4,294)</u>	<u>(4,294)</u>
	<u>38,728</u>	<u>(138,636)</u>
Changes in non-cash working capital:		
Accounts receivable	69,176	68,804
Prepaid expenses	15,985	(23,325)
Accounts payable and accrued liabilities	27,706	(1,928)
Deferred contributions related to operations	<u>224</u>	<u>40,779</u>
	<u>113,091</u>	<u>84,330</u>
Cash flow from (used by) operating activities	<u>151,819</u>	<u>(54,306)</u>
<b>FINANCING ACTIVITY</b>		
Repayment of loan payable	<u>-</u>	<u>(40,000)</u>
<b>INCREASE (DECREASE) IN CASH</b>	<b>151,819</b>	<b>(94,306)</b>
<b>CASH - BEGINNING OF YEAR</b>	<u>443,547</u>	<u>537,853</u>
<b>CASH - END OF YEAR</b>	<u>\$ 595,366</u>	<u>\$ 443,547</u>



**AUTISM EDMONTON**  
**Notes to Financial Statements**  
**Year Ended June 30, 2023**

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**PURPOSE OF THE SOCIETY**

Autism Edmonton (the "Society") is a not-for-profit organization incorporated under the Societies Act of Alberta. The Society is a registered charitable organization and is exempt from income taxes under 149(1)(l) of the Income Tax Act.

The Society is a local organization whose objectives are to promote awareness and understanding of Autism by gathering and disseminating information, to provide support and services, and to encourage development of programs that provide services for Autistic people, their families and communities.

**1. SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

These financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations.

**Financial Instruments**

**Initial Measurement**

The society initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value. Financial assets and liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the society is in the capacity of management, are initially measured at cost.

The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. If it does, the cost is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. Otherwise, the cost is determined using the consideration transferred or received by the society in the transaction.

**Subsequent Measurement**

The society subsequently measures all its financial assets and liabilities at cost or 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 earnings in the period incurred.

Financial assets measured at amortized cost using the straight-line method include cash and accounts receivable. Financial liabilities measured at amortized cost using the straight-line method include accounts payable and accrued liabilities.

**Transaction Costs**

Transaction costs attributable to financial instruments subsequently measured at fair value and to those originated or exchanged in a related party transaction are recognized in earnings in the period incurred. Transaction costs related to financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at cost or amortized cost are recognized in the original cost of the instrument. When the instrument is measured at amortized cost, transaction costs are recognized in earnings over the life of the instrument using the straight-line method.

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**AUTISM EDMONTON**  
**Notes to Financial Statements**  
**Year Ended June 30, 2023**

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**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

Impairment

For financial assets measured at cost or amortized cost, the society determines whether there are indications of possible impairment. When there are, and the society determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in earnings. If the indicators of impairment have decreased or no longer exist, the previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may be no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in earnings.

Revenue Recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Revenue from all other sources is included in revenue in the year in which it is received or receivable and collection is reasonably assured.

Casino revenue is recognized as the funds are expended in accordance with Alberta Gaming, Liquor and Cannabis Commission guidelines.

Government assistance for current expenses is recorded as revenue.

Pledges

Pledges which are legally enforceable (less an allowance for amounts considered uncollectible) are recorded as receivable in the year made. Pledges to support current operations are recorded as operating fund receipts. Pledges made for the acquisition of property or to support future operations are recorded as deferred amounts in their respective fund.

Contributed Materials and Services

The operations of the society depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Cash

Cash is comprised of cash held with financial institutions.

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**AUTISM EDMONTON**  
**Notes to Financial Statements**  
**Year Ended June 30, 2023**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Equipment**

Equipment is stated at cost or deemed cost less accumulated amortization. Equipment is amortized over its estimated useful life at the following rates and methods:

Leasehold improvements	5 years	straight-line method
Computer equipment	55%	declining balance method
Computer software	55%	declining balance method
Furniture and fixtures	20%	declining balance method

The Society regularly reviews its equipment to eliminate obsolete items.

**Measurement Uncertainty**

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

**2. CASH**

	<u>2023</u>	<u>2022</u>
<b><u>Unrestricted</u></b>		
Cash	\$ 466,612	\$ 315,017
<b><u>Restricted</u></b>		
Externally restricted for grants (Note 6)	20,000	124,112
Externally restricted for casino (Note 6)	<u>108,754</u>	<u>4,418</u>
	<u>128,754</u>	<u>128,530</u>
	<u>\$ 595,366</u>	<u>\$ 443,547</u>

**3. ACCOUNTS RECEIVABLE**

	<u>2023</u>	<u>2022</u>
Operating	\$ 17,255	\$ 77,494
Goods and services tax	<u>3,494</u>	<u>12,431</u>
	<u>\$ 20,749</u>	<u>\$ 89,925</u>

**AUTISM EDMONTON**  
**Notes to Financial Statements**  
**Year Ended June 30, 2023**

**4. EQUIPMENT**

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Leasehold improvements	\$ 35,000	\$ 31,500	\$ 3,500	\$ 10,500
Computer equipment	28,078	25,817	2,261	5,024
Website & database	19,353	18,275	1,078	7,529
Computer software	12,513	12,409	104	231
Furniture and fixtures	3,748	2,021	1,727	2,159
	<u>\$ 98,692</u>	<u>\$ 90,022</u>	<u>\$ 8,670</u>	<u>\$ 25,443</u>

**5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2023	2022
Wages	\$ 37,855	\$ 18,249
Operating	23,075	13,675
Government remittances	20,214	21,514
	<u>\$ 81,144</u>	<u>\$ 53,438</u>

**6. DEFERRED CONTRIBUTIONS RELATED TO OPERATIONS**

Deferred contributions consist of unspent contributions externally restricted for expenses approved by the Society's funders. Recognition of these amounts as revenue is deferred to periods when the specified expenditures are made. Changes in the deferred contribution balance are as follows:

	Casino	Operating	2023	2022
Balance, beginning of year	\$ 4,418	\$ 124,112	\$ 128,530	\$ 87,752
Funding received	106,843	69,865	176,708	103,687
Revenue recognized	(2,507)	(173,977)	(176,484)	(62,909)
	<u>\$ 108,754</u>	<u>\$ 20,000</u>	<u>\$ 128,754</u>	<u>\$ 128,530</u>

**AUTISM EDMONTON**  
**Notes to Financial Statements**  
**Year Ended June 30, 2023**

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**7. FINANCIAL INSTRUMENTS**

The Society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Society's risk exposure and concentration as of June 30, 2023.

**Credit Risk**

Credit risk arises from the potential that a counter party will fail to perform its obligations. The society's financial instruments that are exposed to credit risk are primarily cash and accounts receivable. The society maintains its cash in a major financial institution. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts.

**Liquidity Risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its receipt of funds from its donors and members, and other related sources including accounts payable and accrued liabilities.

**8. ADDITIONAL INFORMATION TO COMPLY WITH THE DISCLOSURE REQUIREMENT OF THE CHARITABLE FUNDRAISING ACT AND REGULATION**

Gross contributions received were \$968,468 (2022 - \$226,363).

Gross contributions received were used for programs and services offered by Autism Edmonton.

There were 2 employees (2022 - 2 employees) whose principal duties involved fundraising. The total amount paid as remuneration was \$112,200 (2022 - \$80,000).

**9. COMPARATIVE FIGURES**

Some of the comparative figures have been reclassified to conform to the current year's presentation.

<b>Title</b>	AE Statements for Signature
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## Document History



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