



Financial Statements

Greater Victoria Police Victim Services Society

March 31, 2018

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# Independent Practitioner's Review Engagement Report

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To the Members of  
Greater Victoria Police Victim Services Society

We have reviewed the accompanying financial statements of Greater Victoria Police Victim Services Society that comprise the statement of financial position as at March 31, 2018, and the statements of operations, changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

## **Management's responsibility 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.

## **Practitioner's responsibility**

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

# Independent Practitioner's Review Engagement Report (continued)

## **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Greater Victoria Police Victim Services Society as at March 31, 2018, 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.

Victoria, Canada  
August 28, 2018

*Grant Thornton LLP*

Chartered Professional Accountants

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## Greater Victoria Police Victim Services Society

### Statement of Operations

Year ended March 31	2018	2017
Revenue		
Grants (Note 4)	\$ 457,990	\$ 441,414
Donations	6,617	7,991
Interest and miscellaneous	<u>2,017</u>	<u>2,902</u>
	<u>466,624</u>	<u>452,307</u>
Expenses		
Administration	25,805	44,360
Amortization	9,392	8,558
Interest and bank charges	1,248	1,456
Professional fees	7,000	5,945
Transportation	12,055	13,289
Training and development	23,707	15,092
Volunteer support	355	53
Wages and benefits	<u>362,141</u>	<u>335,483</u>
	<u>441,703</u>	<u>424,236</u>
Excess of revenue over expenses from operations	24,921	28,071
Other item		
Loss on disposal of tangible capital assets	<u>-</u>	<u>(1,241)</u>
Excess of revenue over expenses	<u>\$ 24,921</u>	<u>\$ 26,830</u>

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## Greater Victoria Police Victim Services Society

### Statement of Changes in Net Assets

Year ended March 31

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	Unrestricted Fund	Invested in Tangible Capital Assets	Internally Restricted Funds (Note 5)	Total 2018	Total 2017
Balance, beginning of year	\$ 292,789	\$ 32,930	\$ 87,489	\$ 413,208	\$ 386,378
Excess (deficiency) of revenue over expenses	34,043	(9,390)	268	24,921	26,830
Interfund transfer	(38,678)	-	38,678	-	-
Balance, end of year	<u>\$ 288,154</u>	<u>\$ 23,540</u>	<u>\$ 126,435</u>	<u>\$ 438,129</u>	<u>\$ 413,208</u>

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**Greater Victoria Police Victim Services Society  
Statement of Financial Position**

March 31	2018	2017
<b>Assets</b>		
Current		
Cash and cash equivalents	\$ 271,090	\$ 252,364
Accounts receivable	68,790	67,787
Prepaid expenses	4,809	6,531
	<u>344,689</u>	<u>326,682</u>
Long-term		
Restricted cash	126,435	87,489
Tangible capital assets (Note 6)	23,540	32,933
	<u>149,975</u>	<u>120,422</u>
	<u>\$ 494,664</u>	<u>\$ 447,104</u>
<b>Liabilities</b>		
Current		
Accounts payable and accrued liabilities	\$ 34,707	\$ 30,648
Deferred revenue	21,828	-
Deferred capital contribution (Note 7)	-	3,248
	<u>56,535</u>	<u>33,896</u>
<b>Fund balances</b>		
Unrestricted fund	288,154	292,789
Invested in tangible capital assets	23,540	32,930
Internally restricted funds (Note 5)	126,435	87,489
	<u>438,129</u>	<u>413,208</u>
	<u>\$ 494,664</u>	<u>\$ 447,104</u>

Commitments (Note 8)

On behalf of the board

Deb Jaykes Member P. [Signature] Member

# Greater Victoria Police Victim Services Society

## Statement of Cash Flows

Year ended March 31

2018

2017

Increase (decrease) in cash and cash equivalents

**Operating**

Excess of revenue over expenses	<b>\$ 24,921</b>	\$ 26,830
Items not affecting cash		
Amortization	<b>9,392</b>	8,558
Loss on disposal of tangible capital assets	<u>-</u>	<u>1,241</u>

	<b>34,313</b>	36,629
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Change in non-cash working capital items

Accounts receivable	<b>(1,003)</b>	(2,269)
Prepaid expenses	<b>1,722</b>	(1,316)
Accounts payable and accrued liabilities	<b>4,060</b>	2,400
Deferred revenue	<b>21,828</b>	-
Deferred capital contribution	<u><b>(3,248)</b></u>	<u>3,248</u>

	<b>57,672</b>	38,692
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**Investing**

Purchase of tangible capital assets	<u>-</u>	<u>(33,668)</u>
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	<b>57,672</b>	5,024
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Cash and cash equivalents

Beginning of year	<u><b>339,853</b></u>	<u>334,829</u>
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End of year	<u><b>\$ 397,525</b></u>	<u>\$ 339,853</u>
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**Cash consists of:**

Cash and cash equivalents	<b>\$ 271,090</b>	\$ 252,364
Restricted cash	<u><b>126,435</b></u>	<u>87,489</u>

	<u><b>\$ 397,525</b></u>	<u>\$ 339,853</u>
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# Greater Victoria Police Victim Services Society

## Notes to the Financial Statements

March 31, 2018

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### 1. Purpose of the Society

Greater Victoria Police Victim Services Society (the "Society") is a local organization whose purpose involves working with police to help people impacted by crime and trauma. Mandated services include critical incident response, criminal justice information and support, safety planning, emotional and practical support, information and referrals, and networking, public awareness and education. Greater Victoria Police Victim Services Society is incorporated under the Societies Act of British Columbia as a not-for-profit organization and is a registered charity under the Income Tax Act, Charitable Taxation number 10745 0090 RR0001.

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### 2. Significant accounting policies

The organization applies the Canadian accounting standards for not-for-profit organizations.

#### Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFP). Canadian accounting standards for not-for-profit organizations are part of Canadian GAAP.

#### Fund accounting

Greater Victoria Police Victim Services Society follows the deferral method of accounting for contributions.

The Society records its activities in the following funds:

The Unrestricted Fund accounts for the Society's program delivery and general operations of the Society. This fund reports unrestricted and restricted operating grants.

The Invested in Tangible Capital Assets Fund accounts for transactions relating to tangible capital assets.

The Internally Restricted Fund accounts for funds internally restricted by the Society.

#### Revenue recognition

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.

Pledges from donors are recorded when payment is received by the Society. Bequests are recognized in the year that the assets are received by the Society.

#### Cash and cash equivalents

Cash and cash equivalents consists of cash on hand, term deposits and balances with banks.

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# Greater Victoria Police Victim Services Society

## Notes to the Financial Statements

March 31, 2018

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### 2. Significant accounting policies (continued)

#### Donated goods

The Society records donated goods in those cases where:

- the Society controls the way they are used;
- there is a measurable basis for arriving at fair value; and
- the goods are essential and would normally be purchased and paid for if not donated.

During the year \$Nil in goods were donated (2017 - \$8,700).

#### Contributed services

The Society is grateful for the many hours contributed by generous volunteers that allow it to carry out its activities in the community. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

#### Tangible capital assets

Tangible capital assets, including assets under capital lease, are stated at cost or deemed cost less accumulated amortization. Tangible capital assets are amortized over their estimated useful lives on a declining balance basis at the following rates:

Equipment	20% Declining balance
Computer equipment	30% Declining balance
Computer software	100% Declining balance
Website	30% Declining balance

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

#### Financial instruments

The Society's financial instruments consist of cash, restricted cash and investments, accounts receivable, and accounts payable and accrued liabilities. Accounts receivable are classified as loans and receivables. Accounts payable and accrued liabilities are classified as other financial liabilities. Financial instruments are initially recorded at fair value except for term deposits or Guaranteed Investment Certificates, which are measured at amortized cost. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

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### 3. 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 March 31, 2018.

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# Greater Victoria Police Victim Services Society

## Notes to the Financial Statements

March 31, 2018

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### 3. Financial instruments (continued)

(a) Currency risk

Currency risk is the risk to the company's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Society is not exposed to foreign currency exchange risk as all transactions are completed in Canadian dollars.

(b) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Society does not have significant transactions with customers using credit and therefore is not exposed to significant credit risk from customers.

(c) 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 customers and other related sources, obligations under capital leases and accounts payable.

(d) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Society manages exposure through its normal operating and financing activities. The Society not exposed to significant interest rate risk.

(e) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Society limits this risk by purchasing fixed interest rate term deposits.

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### 4. Grants

	<u>2018</u>	<u>2017</u>
Capital Regional District	\$ 266,325	\$ 261,104
Ministry of Justice and Attorney General	181,665	175,310
District of North Saanich	5,000	5,000
Other	<u>5,000</u>	<u>-</u>
	<u>\$ 457,990</u>	<u>\$ 441,414</u>

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# Greater Victoria Police Victim Services Society

## Notes to the Financial Statements

March 31, 2018

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### 5. Internally restricted funds

The balance represents funds restricted in an amount equal to internally restricted reserve funds. The funds are invested in liquid, fixed-income investments of varying terms.

#### Contingency fund

The contingency fund is internally restricted for the purpose of providing cash reserves for a period of three months in the event of a loss of core funding, allowing the Society to seek new funding sources. At March 31, 2018 the balance in the contingency fund was \$120,000 (2017 – \$81,053).

#### Awareness initiatives fund

The awareness initiatives fund was established by the Board of Directors in March 2013 for the purpose of funding a website redesign, displays, brochures and other significant awareness and promotional materials planned for purchase in the 2013/14 fiscal year. At March 31, 2018 the balance in the awareness initiatives fund was \$1,615 (2017 – \$1,615).

#### Relocation fund

The volunteer training fund was established by the Board of Directors in March 2014 for the purpose of funding additional costs anticipated for the intake and training of present and new volunteers during the transitional period of time during and after relocating GVPVS. At March 31, 2018 the balance in the volunteer training fund was \$4,820 (2017 – \$4,820).

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### 6. Tangible capital assets

			<u>2018</u>	<u>2017</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Equipment	\$ 39,073	\$ 19,037	\$ 20,036	\$ 24,941
Computer equipment	9,688	6,441	3,247	4,422
Computer software	6,495	6,495	-	3,248
Website	<u>6,561</u>	<u>6,304</u>	<u>257</u>	<u>322</u>
	<u>\$ 61,817</u>	<u>\$ 38,277</u>	<u>\$ 23,540</u>	<u>\$ 32,933</u>

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### 7. Deferred capital contributions

	<u>2018</u>	<u>2017</u>
Contributions received for tangible capital assets are amortized to revenue on the same basis as the amortization of related tangible capital assets.		
Beginning balance	\$ 3,248	\$ 6,495
Amounts amortized to revenue	<u>(3,248)</u>	<u>(3,247)</u>
	<u>\$ -</u>	<u>\$ 3,248</u>

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# Greater Victoria Police Victim Services Society

## Notes to the Financial Statements

March 31, 2018

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### 8. Commitments

The Society has entered into operating lease agreements for vehicles used in its operations. The operating lease payments are \$510 per month. Minimum lease payments until the expiry of the leases are as follows:

Estimated principal repayments are as follows:

2019	\$ <u>3,061</u>
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### 9. Donations

Charitable donation receipts were issued for \$600 (2017 - \$469) during the year.

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### 10. Income taxes

The Society is registered as a charitable organization as defined by the Income Tax Act and, to maintain its charitable status for income tax purposes, the Society must meet minimum obligations as set out by Canada Revenue Agency.

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### 11. Economic interest

The Society receives a major portion of its funding from various levels of government that have an interest in the operations of the Society. The ongoing operation of the Society in its present form is dependent on continuing to receive adequate levels of funding from these sources.

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