The Cariboo Family Enrichment Centre Society

Financial Statements

March 31, 2022

Contents

For the year ended March 31, 2022

Independent Auditor's Report

To the Board of Directors of The Cariboo Family Enrichment Centre Society:

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of The Cariboo Family Enrichment Centre Society (the "Society"), which comprise the statement of financial position as at March 31, 2022, 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, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2022, 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.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Society derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Society and we were not able to determine whether any adjustments might be necessary to recorded contributions, the excess of revenues of expenses, and cash flows from operations for the year ended March 31, 2022 and current and net assets as at March 31, 2022. The audit opinion for the year ended March 31, 2021 was modified accordingly because of this scope limitation.

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 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified 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:

- 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.

Report on Other Legal and Regulatory Requirements

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

Prince George, British Columbia

MNP LLP

July 21, 2022

Chartered Professional Accountants

The Cariboo Family Enrichment Centre Society
Statement of Financial Position
As at March 31, 2022

	2022	2021
Assets		
Current		
Cash *(Note 3)*	**432,504**	572,835
Accounts receivable	**35,815**	18,850
Prepaid expenses	**2,861**	2,013
Current portion of long-term investments *(Note 4)*	**161,983**	67,773
	633,163	661,471
Tangible capital assets *(Note 5)*	**48,013**	57,102
Investments *(Note 4)*	**1,200**	94,324
	682,376	812,897
Liabilities		
Current		
Accounts payable and accruals	**41,889**	17,493
Government remittances payable	**22,396**	27,116
Wages and benefits payable	**64,338**	67,713
Deferred contributions *(Note 6)*	**363,797**	453,165
Unearned revenue	**2,633**	-
	495,053	565,487
Commitments *(Note 7)*		
Net Assets		
Net assets invested in tangible capital assets	**48,013**	57,102
Net assets externally restricted *(Note 8)*	**-**	3,228
Net assets internally restricted *(Note 9)*	**215,320**	213,418
Net debt unrestricted	**(76,010)**	(26,338)
	187,323	247,410
	682,376	812,897

Approved on behalf of the Board of Directors

Director

Director

The accompanying notes are an integral part of these financial statements

The Cariboo Family Enrichment Centre Society
Statement of Operations
For the year ended March 31, 2022

	2022	*2021*
Revenue		
Ministry of Children and Family Development	**862,948**	975,959
Childcare revenue	**420,358**	302,461
Course fees and other income	**219,503**	375,535
Canadian Red Cross	**219,403**	147,979
BC Gaming Commission	**130,432**	105,218
Fundraising	**31,187**	23,294
Interior Health Authority	**17,089**	24,771
	1,900,920	1,955,217
Expenses		
Wages and benefits	**1,466,808**	1,529,549
Program supplies	**120,581**	80,463
Rent	**107,748**	86,924
Facilitator and subcontractor fees	**48,117**	12,832
Staff development	**43,930**	22,280
Repairs and maintenance	**27,873**	20,110
Phone, fax, and internet	**17,659**	14,647
Office supplies	**15,724**	18,331
Donations in kind	**14,981**	9,795
Janitorial	**14,851**	23,320
Client expense (recovery)	**13,512**	(5,500)
Insurance	**12,729**	11,248
Audit	**10,359**	10,644
Advertising and promotion	**6,666**	4,262
Office equipment	**6,022**	7,643
Photocopier	**5,309**	5,511
Travel	**4,882**	1,984
Membership and subscriptions	**3,858**	3,023
Legal fees (recovery)	**40**	(960)
Bad debt	**-**	191
Amortization	**19,358**	15,060
	1,961,007	1,871,357
(Deficiency) excess of revenue over expenses	**(60,087)**	83,860

The accompanying notes are an integral part of these financial statements

The Cariboo Family Enrichment Centre Society
Statement of Changes in Net Assets
For the year ended March 31, 2022

	Investment in Tangible Capital Assets	*Externally Restricted Net Assets (Note 8)*	*Internally Restricted Net Assets (Note 9)*	*Subtotal*	*Subtotal*	*Unrestricted*	*2022*	*2021*
Net assets (debt), beginning of year	**57,102**	**3,228**	**213,418**	**273,748**	**273,748**	**(26,338)**	**247,410**	163,550
(Deficiency) excess of revenue over expenses	**-**	**(3,228)**	**1,902**	**(1,326)**	**(1,326)**	**(58,761)**	**(60,087)**	83,860
Investment in tangible capital assets	**10,269**	**-**	**-**	**10,269**	**10,269**	**(10,269)**	**-**	-
Amortization	**(19,358)**	**-**	**-**	**(19,358)**	**(19,358)**	**19,358**	**-**	-
Net assets (debt), end of year	**48,013**	**-**	**215,320**	**263,333**	**263,333**	**(76,010)**	**187,323**	247,410

The accompanying notes are an integral part of these

The Cariboo Family Enrichment Centre Society
Statement of Cash Flows
For the year ended March 31, 2022

	2022	2021
Cash provided by (used for) the following activities		
Operating		
(Deficiency) excess of revenue over expenses	**(60,087)**	83,860
Amortization	**19,358**	15,060
	(40,729)	98,920
Changes in working capital accounts		
Accounts receivable	**(16,970)**	42,711
Prepaid expenses	**(848)**	(1,278)
Accounts payable and accruals	**24,401**	(6,987)
Government remittances payable	**(4,720)**	(1,371)
Wages and benefits payable	**(3,375)**	6,467
Deferred contributions	**(89,368)**	64,183
Unearned revenue	**2,633**	-
	(128,976)	202,645
Investing		
Purchase of tangible capital assets	**(10,269)**	(49,860)
Purchase of investments	**(1,086)**	(15,585)
	(11,355)	(65,445)
Increase (decrease) in cash resources	**(140,331)**	137,200
Cash resources, beginning of year	**572,835**	435,635
Cash resources, end of year	**432,504**	572,835

The accompanying notes are an integral part of these financial statements

1. Incorporation and nature of the organization

The Cariboo Family Enrichment Centre Society ("CFEC" or the “Society”) was incorporated on August 29, 1988 under the Society Act of British Columbia and has been serving the South Cariboo for over 30 years. The mission of the Society is to strengthen the quality of personal, family and community life through counselling, education, referral and support. CFEC's vision is "Enriched Families Living with Vitality". CFEC's values include working with families and our community in ways that demonstrate respect, empathy, integrity, collaboration, confidentiality, client centered and quality improvement.

CFEC's Strategic Plan has three goals that drive the Society to continue to improve its services to the community:

- Positively impact the lives of children, youth and families in the South Cariboo
- Secure the resources and infrastructure needed to support children, youth and families
- Advocate and mobilize community to support children, youth and families

The CFEC serves all of the communities of the South Cariboo Region, which represents a population of over 16,000 people. The CFEC Society is a registered charity under section 149.1(1)(b) of the Income Tax Act (Canada) and, accordingly, is exempt from income taxes, provided certain requirements of the Income Tax Act (Canada) are met.

The CFEC promotes quality, culturally competent, evidence based services provided in a working environment supportive of employees wellness. In October 2019, the CFEC received its fifth four-year Accreditation Award (from Council on Accreditation). Accreditation recognizes the CFEC as a service provider that continues to implement high performance standards and delivering the highest quality of services to all stakeholders.

Description of CFEC's Activities

CFEC is governed by a Board of volunteer directors. Funding for the CFEC Society is provided by the Province of British Columbia (Ministry of Children and Family Development, BC Gaming Commission) Public Health Services Authority, Interior Health Authority, United Way, Canadian Red Cross, the Canadian Women’s Foundation, childcare fees, corporate grants, and community donations. The following are some of the programs offered during the 2021/2022 fiscal year:

Family Services Department

The Family Services Department provides support services to prompt a planned change in the behaviour, condition or functioning of children, youth, families, and caregivers. Family Support Workers:

- Establish a trusting relationship with families by providing regular contact through appointments, conversations, or home visits
- Engage the family in an assessment of their strengths and needs to establish a family support plan with goals, objectives and activities to meet the family’s needs
- Make appropriate referrals to community resources if needed. Assist parents in making and attending appointments for doctors, social service agencies, etc. Acts as a liaison between families & other community agencies and serve as family advocate as required. Set up records for follow-up monitoring
- Apply working knowledge of parent-child interaction, child development, and the dynamics of child abuse/neglect to help families improve parenting skills, reduce stress, and meet dependency needs of parents
- Assist parents in learning problem-solving and coping skills by providing supportive advice and/or by referring them to appropriate agencies
- Provide parents with psycho-education on child development and age-appropriate developmental activities to enhance parent-child interaction
- Conduct groups when appropriate
- Reduce maladaptive coping behaviours to increase stability in family’s lives
- Reduce conflict between parent, youth and child
- Assist families to improve communication skills
- Assist parents to learn and demonstrate parenting skills that adequately meet the need of their children Pregnancy Outreach Program

1. Incorporation and nature of the organization *(Continued from previous page)*

Fetal Alcohol Spectrum Disorder (FASD)/Complex Behaviours Keyworker & Parent Support Program

Fetal alcohol spectrum disorder (FASD) is a term used to describe the range of problems caused by drinking alcohol during pregnancy, including physical, mental, behavioural and learning disabilities. The effects are often invisible, leaving children and adults with FASD vulnerable and misunderstood.
Children with FASD do best when their individual strengths are recognized. A key worker helps to do this by:

- Finding ways that parents, family members, caregivers and service providers can adapt the child's environment
- Giving emotional and practical support to families along with education and information tailored specifically to their needs
- Referring families and parents to resources like training, support groups or mentoring programs

Child Care Resource and Referral Program (CCRR)

Child Care Resource and Referral (CCRR) centres make it easier for families to find and access responsive and inclusive quality licensed and registered child care by providing information, support, resources and referral services to parents and child care providers across the province.

The Ministry of Children and Family Development provides funding to CCRRs, which work in partnership with government to improve the accessibility, affordability, and quality of child care in all B.C. communities.

CCRRs provide support services and consultations to all child care providers to foster quality inclusive care through services such as: workshops and training, networking opportunities, supportive program outreach, access to lending libraries, referrals to community resources, drop-in programs, and listing in a registry of licensed and Licence-Not-Required child care providers.

CCRRs also help License-Not-Required child care providers to become registered by offering training and additional support through the process.

Counselling Services Department

The Counselling Services Department works with individuals, families, groups, and communities to improve overall care and well-being using a holistic approach. Counsellors will encourage clients to explore emotions and experiences across a variety of issues including substance abuse, aging, bullying, anger management, careers, anxiety, depression, relationships, LGBTQ issues, self-image, and self-harm, as well as to help define goals, plan action, gain insight, develop therapeutic process, and refer clients to appropriate services.

Counselling Services includes Child Counselling and Play Therapy, Parent Teen Mediation, Family Group Conferences, Men's Support Groups, Adult Counselling (Individual, Couples, and Families), Anger Education Workshops, Relationship Support Groups, Trauma Release Groups and Workshops, and Women's Support Groups.

Youth Services Department

The Youth Services Department offers support and advocate on behalf of youth facing behavioural, developmental, social, economic, and protection issues. Youth Support Workers work with youth both individually and within group settings offering practical and emotional support and assisting youth to develop skills to make positive changes. YSWs plan and facilitate programs to address issues that youth face including building self-esteem and confidence, family conflict, homelessness, drug and alcohol abuse, sex and relationships, education, and employment.

Currently, the Youth Services Department offers Youth Outreach, the Raven Youth Activity Centre, Relate Connection Program for Caregivers, and Mind-Up mindfulness program.

Early Care and Learning Centre (ECLC)

The Child Care Centre provides licensed facilities for 0-3 (infant/toddler), 3-5 years and before school/after school/out of school children (5 to 12) and preschool. The ECLC provides the international Seeds of Empathy Program as well as best practice child development including partnerships with Interior Health Speech and Language Services and Supported Child Services. The ECLC Early Childhood Educators screen and monitor child development using the Ages and Stages Infant/Child

1. Incorporation and nature of the organization *(Continued from previous page)*

Developmental Assessment Forms.

The CFEC collaborates with numerous community organizations including: Interagency Case Assessment Teams (ICAT), Violence in Relationship Committee, Early Childhood Development Committee, Child and Youth Mental Health Collaborative, and Suicide Prevention Committee. The CFEC actively works with Canadian Mental Health Association, Stop the Violence Counsellor, Work BC, South Cariboo Chamber of Commerce, Cedar Crest Society, Interior Health, Cariboo Chilcotin Partners for Literacy, Stemet7uw'i Friendship Centre, School District 27, Ministry of Children and Family Development and Canim Lake Band.

The CFEC is a member of the BC Federation of Social Service Agencies, BC Board Voice, Community Social Services Employers' Association (CSSEA), BC Council of families, BC Poverty Coalition, Canadian Red Croaa (taining Partners), and BC Acssociationof Pregnancy Outreach Services.

Early Years Department

The Early Years Departments supports the BC Government Families First Strategy, to ensure that all families have the information and resources needed to support healthy child development. The Early Years Department engages with families with young children (ages 0-5) and offers support through nutrition, activities, developmental assessments, pre and post natal supplies, information and referrals to all applicable child and family resources in the South Cariboo.

The CFEC collaborates with numerous community organizations including: Interagency Case Assessment Teams (ICAT), Violence in Relationship Committee, Early Childhood Development Committee, Child and Youth Mental Health Collaborative, and Suicide Prevention Committee. The CFEC actively works with Canadian Mental Health Association, Stop the Violence Counsellor, Work BC, South Cariboo Chamber of Commerce, Cedar Crest Society, Interior Health, Cariboo Chilcotin Partners for Literacy, Stemet7uw'i Friendship Centre, School District 27, Ministry of Children and Family Development and Canim Lake Band

The CFEC is a member of the BC Federation of Social Service Agencies, BC Board Voice, Community Social Services Employers' Association (CSSEA), BC Council of Families, BC Poverty Coalition, Canadian Red Cross (Training Partner), and BC Association of Pregnancy Outreach Services.

Early Years Programs include:

- Pregnancy Outreach Program
- Parent Info Drop-In Sessions
- Infant Massage
- Pre-Natal-In-A-Day
- Pre and post natal support
- Nobody's Perfect parent support workshops
- Mom's Self Care Group
- Infant Nutrition Program

Impact on operations of COVID-19 (coronavirus)

In early March 2020 the impact of the global outbreak of COVID-19 (coronavirus) began to have a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The Society's operations were impacted by COVID-19 early on when their daycare was forced to close while it was cleaned and a COVID-19 safety plan was created. The Society also received a number of supplementary payments from its funders to purchase supplies and computer upgrades to ensure that it could continue to offer its programs to the community. The Society's operations remained largely unaffected as many of their programs were offered virtually.

1. Incorporation and nature of the organization *(Continued from previous page)*

At this time, it is unknown the extent of the impact the continuing COVID-19 outbreak may have on the Society as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak may cause supply chain disruptions and increased government regulations, all of which may negatively impact the Society's business and financial condition

2. Significant accounting policies

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada, which are part of Canadian generally accepted accounting principles, and include the following significant accounting policies:

Financial instruments

The Society recognizes financial instruments when the Society becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Society may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Society has not made such an election during the year. Fair value is determined by reference to recent arm's length transactions.

The Society subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Society's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in (deficiency) excess of revenue over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Financial asset impairment

The Society assesses impairment of all its financial assets measured at cost or amortized cost. The Society groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group. Management considers whether the issuer is having significant financial difficulty; whether there has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Society determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

With the exception of related party debt instruments and related party equity instruments initially measured at cost, the Society reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets. The Society does not have any related party debt instruments or related party equity instruments initially measured at cost.

Any impairment, which is not considered temporary, is included in current year (deficiency) excess of revenue over expenses.

2. Significant accouniting policies *(Continued from previous page)*

Financial asset impairment *(Continued from previous page)*

The Society reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in (deficiency) excess of revenue over expenses in the year the reversal occurs.

Investments

Investments with prices quoted in an active market are measured at fair value while those that are not quoted in an active market are measured at cost less impairment. They consist of guaranteed investment certificates and equities which are all traded in the public markets. Changes in fair value are recorded immediately in the excess of revenues over expenses.

Tangible capital assets

Purchased tangible capital assets are recorded at cost. Contributed tangible capital assets are recorded at fair value at the date of contribution. Tangible capital assets are allocated directly to the program for which budgeted funds have been approved.

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

Amortization is provided using the straight-line method at rates intended to amortize the cost of assets over their estimated useful lives.

	Rate
Computer equipment	3 years
Computer software	2 years
Furniture and equipment	5 years
Leasehold improvements	5 years

Long-lived assets and discontinued operations

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Society writes down long-lived assets held for use when conditions indicate that the asset no longer contributes to the Society’s ability to provide goods and services. The asset are also written-down when the value of future economic benefits or service potential associated with the asset is less than its net carrying amount. When the Society determines that a long-lived asset is impaired, its carrying amount is written down to the asset’s fair value.

Revenue recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions are deferred and recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue in the period in which they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Unearned revenue represents amounts paid in advance of being earned. Unrestricted investment income is recognized as revenue when earned.

Donations in kind

Donations in kind are recognized in the financial statements when a fair market value can be reasonably estimated and when the donated goods or services would have been otherwise purchased. Fair value is estimated using market or appraisal values at the date of the donation.

Contributed services

Volunteers contribute a valuable service to assist the Society in carrying out its activities. Because of the difficulty of determining their fair market value, contributed services are not recognized in the financial statements.

2. Significant accounting policies *(Continued from previous page)*

Income taxes

No provision has been made for income taxes in these financial statements as the Society is a not-for-profit organization registered under the Income Tax Act (Canada) and is exempt from income taxes.

Use of estimates

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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Key components of the financial statements requiring management to make estimates include the provision for doubtful accounts in respect to receivables, estimated useful lives and impairment of tangible capital assets, value of donations-in-kind and value of accrued liabilities and potential contingencies. Actual results could differ from those estimates.

3. Cash

	2022	*2021*
Cash	**309,154**	442,403
Restricted cash	**123,350**	130,432
	432,504	572,835

4. Investments

	2022	*2021*
Measured at cost:		
Guaranteed investment certificates with interest rates ranging from 0.60% to 0.95% and maturity dates between April 2022 and February 2023.	**161,983**	160,897
Co-op shares	**1,200**	1,200
	163,183	162,097
Less: current portion	**161,983**	67,773
	1,200	94,324

5. Tangible capital assets

	Cost	***Accumulated amortization***	***2022 Net book value***	*2021 Net book value*
Computer equipment	**50,004**	**39,398**	**10,606**	18,259
Computer software	**8,649**	**8,649**	**-**	-
Furniture and equipment	**94,402**	**74,507**	**19,895**	15,813
Leasehold improvements	**111,639**	**94,127**	**17,512**	23,030
	264,694	**216,681**	**48,013**	57,102

6. Deferred contributions

Deferred contributions represent unspent resources externally restricted for the purpose of providing a broad range of community programs and services and include restricted operating funding received in the current fiscal period that is related to the subsequent period. The change in deferred contributions are as follows:

	2022	*2021*
Balance, beginning of year	**453,165**	388,982
Amount received during the year	**447,770**	336,642
Less: Amount recognized as revenue during the year	**(537,138)**	(272,459)
Balance, end of year	**363,797**	453,165

7. Commitments

The Society leases facilities at #1 & #2 486 Birch Avenue in 100 Mile House, B.C. Rental payments of $7,000 per month effective April 1, 2021 to March 31, 2026 are payable on this lease.

The Society leases the facilities at 429 Cedar Avenue in 100 Mile House, B.C. This lease will expire in June 2022 and is $1,760 per month, which will continue until June 2022. The lease renewnal has not been negioated

The Society has committed to future lease payments for office equipment totaling $12,809, which expire November 2024 and include the following amounts payable over the next three years:

2023	11,346
2024	924
2025	539
	12,809

8. Net assets externally restricted

Certain external funders require that surplus program funds be applied on a specific basis. These surplus funds are not generally available for discretionary purposes without the consent of funders. The Society did not have any surplus program funds which were externally restricted at March 31, 2022

9. Net assets internally restricted

A contingency fund has been set aside for emergency and other unplanned events (i.e. staff severance) which would ensure the Society would be available to continue to provide services should unforeseen circumstances occur. A capital fund has been set aside to allow the Society to consider future service and operational opportunities.

10. Financial instruments

The Society's financial assets consist of cash, investments and accounts receivable and are measured at amortized cost.

Credit concentration

As at March 31, 2022, two customers (2021 - two) accounted for 96% (2021 - 95%) of the accounts receivable. The Society believes that there is no unusual exposure associated with the collection of these receivables. The Society performs regular credit assessments of its customers and provides allowances for potentially uncollectible accounts receivable.

Liquidity risk

The Society's objective is to have sufficient liquidity to meet its liabilities when due. The Society monitors its cash balances and cash flows generated from operations to meet its requirements. As at March 31, 2022, the most significant financial liabilities are accounts payable and accrued liabilities and wages and benefits payable.

11. Employee compensation

During the year, the Society paid $97,177 (2021 – $99,973) to one employee whose salary was greater than $75,000.

12. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.