

ASNL ANNUAL GENERAL MEETING 2021
September 18th, 2021 (10:00 pm – 12:00 pm)
The Capital Hotel, 208 Kenmount Road, St. John's, NL

MINUTES

Attendance:

There were 29 people in attendance in person and 5 people in attendance via Zoom.

ASNL Staff (11)

Paul Walsh, Tess Hartmann, Sarah White, Alex Collins, Sarah Hardiman, Jeannette Coates, Julia Pender, Christopher Dedde, Rachel Hogan, Candace Moakler, Lisa Lovell

Directors (9)

Anthony Jackman, Charlene Hann, Elizabeth Churchill, Desiree Simmons, Jill Pitcher, Karen Flynn, Lisa Baker-Worthman; Valerie Copeland, Elaine Dobbin

Members of the General Public (9)

Dr. Brenda Kelleher-Flight (Meeting Chair), David Vardy, Debbie Rice, Meghan Careen, Heather Hewitt, Lesley White, Donna Conran, David Tucker, Natasha Tucker

Items:

1. Call to Order at 10:00 am
2. Adoption of Minutes of AGM 2019
 - a. Motion AGM-2021-001: that the minutes of the AGM 2020 be adopted as presented
Moved: Desiree Simmons
Seconded: Lisa Baker-Worthman
Decision: Carried
3. Report from the Chair (Anthony Jackman)
4. Report from the Chief Executive Officer (Paul Walsh)
5. Report from the Auditor (Lesley White of Harris, Ryan)
6. Adjournment
 - a. Motion AGM 2021-002: to adjourn AGM 2021 at 11:55 am
Moved: Elaine Dobbin
Seconded: Charlene Hann
Decision: Carried

Chair: Elizabeth Churchill

Date: Nov. 5/22

All board meeting minutes must be approved at the next AGM and be signed by the Chair. Only then will they be made public.

Board Chair Report – ASNL (18-Sep-2021)

Introduction

Good morning and welcome to the Autism Society's Annual General Meeting (AGM). My name is Anthony Jackman and for the past three years I have been the Board Chair for ASNL. On behalf of the Board of Directors and staff, I want to personally thank our parents, self-advocates, partners, funders, and members for supporting ASNL. And thank you to our many volunteers, you bring a sense of community to all that we do and we are grateful.

Before I begin, I like to introduce our board of directors:

- Charlene Hann – Vice Chair
- Valerie Copeland – Treasurer
- Elizabeth Churchill – Secretary
- Lisa Baker-Worthman
- Desiree Simmons
- Karen Flynn
- Jill Pitcher
- Anna Burke
- Elaine Dobbin

Thank you to all of our Board members who voluntarily and unselfishly give of their time and talent to ASNL.

Finally, I would like to introduce our new CEO, Paul Walsh, who started at ASNL back in January. Paul comes to us with a strong business background in finance and administration along with many years of experience in the disability community. We are pleased to have Paul as part of the ASNL team.

Advisory Councils

Over the past year, we have continued to hear from advisory councils across Newfoundland and Labrador. Some feedback we received include:

- The need for ANSL to provide more representation throughout the province;
- The need for ASNL to be a stronger voice in government to lobby for reducing wait times within our healthcare system;
- Accessibility of services to all our ASNL families whether in-person or virtually; and,
- Increased awareness around programs and services offered by other organizations within our communities to share with ASNL families but to avoid duplication.

Other ideas brought forth by our councils, and individuals, have suggested the need for:

- sports, music, dance, art and pet therapy programs;
- more programs around life skills, especially for adolescents and young adults;

- a peer support/social program for individuals such as a pen-pal program or big brother/big sister program;
- more inclusive programming for higher functioning individuals; and,
- support for families that are initiating home-based ABA programs.

The advisory council initiative is new to ASNL and there have been a couple challenges along the way. The number of volunteers and councils is a concern. Some feedback suggests that our advisory council agreement may be too rigorous. We have taken this feedback seriously and we intend to modify our advisory council agreement to remove these barriers. Regardless, the feedback has been tremendous and we look forward to hearing from our councils in the future.

Strategic Plan

Earlier this year, and for the first time at ASNL, the Board finalized and implemented a Strategic Plan. The plan includes three main objectives and has set three-year goals for achieving them.

- The first objective is Provincial Reach with the goal that ASNL's core supports and services are being utilized in all areas of Newfoundland and Labrador. This objective is essential because the majority of services have been focused close to the Elaine Dobbin Center in St. John's. We intend to enhance our regional effort over the next three years by:
 - providing more programs, services, and supports in partnership with community agencies;
 - using technology to a greater extent; and,
 - ensuring consistency in policies and practices throughout Newfoundland and Labrador.
- The second objective of the Strategic Plan is Advocacy. ASNL is the provincial voice for persons living with ASD and their families. The Board must ensure that the concerns and issues faced by persons living with ASD and their families are addressed promptly and lasting resolutions are found.
- The third and final objective is Finance, with the goal to increase our revenue base and the number of grants obtained. ASNL relies heavily on the generosity of individuals, organizations, and businesses to garner the funding it requires to deliver the programs and services required by persons living with ASD and their families. As well, the provincial Government provides a core grant and ASNL is fortunate to avail of funding for specific services via a variety of other private and public sources. It is the intention of the Board to begin a process to ensure that reserve revenue is available to meet ASNL's obligations. This means securing funds to cover 40% of its yearly obligations. This cannot be accomplished overnight but it can be addressed in the short term, ultimately reducing/eliminating the reliance on fundraising.

As you can see many of the Strategic Plan objectives overlaps with the feedback we are receiving from the Advisory Councils.

Closing

This is now my fifth year on the Board for ASNL and last year as Board Chair. I firmly believe we have turned a corner at ASNL. With the recent hiring of our new CEO, there is a sense of renewed optimism and hope. This is the result of strong governance and by-laws policies, which has resulted in improved teamwork and collaboration between the Board and management.

Of course, none of this would be possible without the support from our board consultant, Brenda Kelleher-Flight. Brenda's depth of knowledge and guidance has completely transformed ASNL into a well-organized and fully functional organization. We can't thank Brenda enough for her expertise, honesty, and professional advice in helping to bring much-needed, positive change to our organization.

I now turn it over to Paul who will tell you all about the great and exciting activities happening at ASNL. Thank you.

Good morning,

On January 4th of 2021 I became the CEO of the Autism Society of Newfoundland & Labrador (ASNL). After a successful corporate career, I was excited and, admittedly, a bit nervous to make the move. Today, I say without hesitation that it was the greatest career move I could have made.

One of the key things that makes this such a great place to work is our team, so I want to start today by introducing the incredible individuals who surround and support me. Some of them are here this morning and I ask that each you wave so that you may be recognized.

I'm going to start with our Office Manager, Cathy Drake; she is unable to be with us in person today. She has, however, be actively involved in every aspect of this meeting. Anyone who visits our offices knows Cathy, who welcomes everyone with a warm smile and a kind word.

Next, our Chief Operating Officer, Tess Hartmann. Tess returned to the office at the beginning of April following her maternity leave. Tess is a true second in command on whom I rely every day.

Sarah White leads our client services team, delivering quality, evidence-based programs, services and supports. Alex Collins leads the finance and property team, ensuring our affairs and assets are well managed and efficient.

A key part of delivery to our clients, their loved ones, and those that they work with is our team of Navigators – Julia Pender, Jeannette Coates, Chris Dedde and Rachel Hogan. One of our strategic goals is to expand the reach of our supports geographically; these individuals are key to achieving that goal.

Our Programs & Services team includes Lisa Lovell, Bruna Baldasso and Nicole Eddy in Employment Works, Sarah Hardiman in Transitions, Sarah O’Grady in STEP, Renee White in Music Therapy, Jennifer Spracklin in HRSA, and Danielle K in Employment Skills.

A key part of our Finance & Property Team is our Social Enterprise, The Pantry Café and Gardens. They include Chef Brenda Williams, Leah Stultz, Angel Howlett, Colin Power, Samantha Harbin and Gardener Jeff Ronan. The property team includes Adam Chafe and Will Feltham. Community Relations and Fund Development is ably handled by Candace Moakler.

Together these people action the goals we set to hear, support and connect with families and community across the province. It is my honour to work with them everyday.

Internal Operations

This has been a time of much transition at ASNL. For most of the year public health restrictions implemented in response to the Covid-19 pandemic meant that in-person programming was suspended.

Fortunately, we were able to pivot programming and other events to a virtual format, resulting in ASNL reaching 81 municipalities in

Newfoundland & Labrador. This is up from 35 communities reached previously with an exclusive in-person model.

Public health restrictions also meant our social enterprise – The Pantry Café & Gardens, was closed. We used that as an opportunity to refresh the restaurant and update much of the equipment in the kitchen. Our new-look café opened for curbside/take-away in February and then for in-person dining (with restrictions on capacity) March 29th. We are very pleased with the public reception since our re-opening and we continue to explore new and expanded revenue streams. We have also integrated the café and greenhouse/garden operation into a single marketing entity and branded it as the *The Pantry Café & Gardens*. This new identity better integrates the farm-to-table story of our closed loop operation.

Early in 2021 we streamlined our organizational structure. With Tess' return in April she assumed the position of Chief Operating Officer, and

our two operating areas of Finance/Property and Client Services report directly to Tess. I am so very pleased to have Tess back on the team.

This year has also been one of great transition for me as I assume this leadership role. To that end I thank the Board for their patience as I learn my new role. I also want to thank Dr. Brenda Kelleher-Flight.

Brenda worked with me through my on-boarding process and was an invaluable asset in my learning. She remains my trusted advisor. Thank you Brenda for working with me. I hope I was not too difficult a student.

Good News Stories

Province-wide reach is an important element to increasing the services we provide to persons with ASD, those who love them, and those who work with them throughout the province. That's one of the reasons I am so glad that our team of navigators are here at the meeting today.

If you have the chance to chat with Julia, Jeannette, Chris & Rachel they can tell you about the many things that are happening.

A terrific example of a program which expanded to multiple locations this year is STEP – Students Transitioning into Employment and Post-Secondary. STEP is a year-long program designed for high school students to build self-awareness and skills through structured learning sessions and volunteerism with the ultimate goal of identifying appropriate employment or post-secondary choices upon leaving school. Originally, STEP was only offered in person in the metro area. This year we provided a combination of virtual and in-person sessions, allowing us to reach students in 13 locations.

Further, I would like to highlight our engagement with the PEERS program. PEERS is an acronym for Program for the Education and Enrichment of Relationship Skills. Developed at UCLA, PEERS is an evidence-based social skills intervention for students who are motivated to learn about making/keeping friends and/or handling conflict and rejection. Both students and their caregivers learn the same material so that the lessons may be re-enforced. This program

runs in partnership with schools and therefore has a wide and diverse reach.

One final success story takes us back to the social enterprise. Our Transitions participants had a tremendous year and each and every one contributed so much to ASNL. The Pantry hired two of the participants after their work placements. Further, under the leadership of Chef Brenda Williams, The Pantry is currently providing mentorships for two other young adults. Social enterprise is said to have a triple bottom line – social, environmental and financial. The Pantry Café & Gardens is delivering on all three.

Challenges

As CEO it is essential that I look past our day-to-day operations and have an eye to the future. While we have many positive things happening, there are challenges ahead that we must be ready to address.

Internally the long-term sustainability of our organization is an essential focus. We have many generous partners, both public and private, who recognize the value of the work done by ASNL and see the value proposition it brings. We also recognize that the challenges of the pandemic and the realities of the post-pandemic recovery place limitations on what we can expect. One thing is certain - we understand that for every dollar of support we receive we must show value - a return on investment for those dollars. As such, we are committed to providing sound, evidence-based programming, services, advocacy and support, all in a collaborative manner that builds on our progress and delivers results.

Inclusive education is a very important component to building a society that includes and embraces neurodiversity. To that end our partners at the Department of Education, the NLESD and the NLTA deserve much credit for their work in this area. The pandemic introduced a new wrinkle in this process with more on-line learning – a good thing for

some and a challenge for others. For neurodiverse learners the hybrid model produced additional challenges as routines were difficult to set.

At times we feel frustrated because we can't do everything for everyone, no matter how much we want to, and we know there are many persons with ASD who need assistance. In the next few years we see challenges in a number of areas including:

- Residential options – In a speech a few years ago in St John's disability advocate and Walgreen's senior executive Randy Lewis noted that the greatest dream of every parent of a child with any disability to live one day longer than their child. As persons with ASD move through adulthood their needs to be effective, practical and safe residential options for them;
- Aging – In a similar vein, we must be ready to address the needs of seniors with ASD to ensure their needs, like the needs of all seniors, are properly addressed with dignity.

Recognizing these and other needs, we continue to build partnerships and look for options to help families and individuals picture what their loved one's future may look like with hope, and not dread.

Outcomes

A summary of some of the outcomes we have achieved this year are included in the annual report. Copies are available at the back of the room for those interested. An electronic copy is also available.

Of particular note:

- We reached students in 21 different schools in 18 different communities with peer awareness sessions;
- We hosted family support groups in 29 communities and family events in 37 communities;
- Feedback and satisfaction surveys on these events were very positive;

- 11 student placements from the schools of nursing and social work along with therapeutic recreation were hosted by ASNL, providing 770 hours of valuable work;
- During the fiscal year membership grew by nearly 40%;
- We ran our operation within budget.

While these are good, concrete, measurable outcomes we can and will do more as we expand our partnerships and connect with our members.

In closing...

ASNL has met the challenges presented to it and we have steadied ourselves for the future. We understand our strengths and see the challenges ahead, and we are prepared to do more.

It is my honour and privilege to be part of this incredible organization.

Thank you.

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.
Financial Statements
Year Ended March 31, 2021

HARRIS RYAN



AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.

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Year Ended March 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Members of Autism Society of Newfoundland and Labrador Inc.

Qualified Opinion

We have audited the financial statements of Autism Society of Newfoundland and Labrador Inc. (the society), which comprise the statement of financial position as at March 31, 2021, and the statements of changes in net assets, revenues and expenditures 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, 2021, 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 (ASNPO).

Basis for Qualified Opinion

In common with many not-for-profit organizations, the society derives revenue from fundraising activities and donations, the completeness of which is not susceptible of 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 revenues, excess of revenues over expenses, current assets and net assets.

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 qualified audit 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 ASNPO, 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.

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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.

St. John's, Newfoundland and Labrador
September 18, 2021

Haris Ryzar Professional Corporation

CHARTERED PROFESSIONAL ACCOUNTANTS

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.

Statement of Financial Position

March 31, 2021

	Autism Centre Fund (Note 6) 2021	General Fund 2021	Total 2021	Total 2020
FINANCIAL ASSETS				
CURRENT				
Cash	\$ -	\$ 527,256	\$ 527,256	\$ 220,797
Accounts receivable	-	190,413	190,413	92,290
Inventory (Note 4)	-	1,250	1,250	1,836
Prepaid expenses	-	31,506	31,506	30,812
Investments (Note 3)	357,535	115,878	473,413	470,382
	357,535	866,303	1,223,838	816,117
PROPERTY, PLANT AND EQUIPMENT (Net of accumulated amortization) (Note 5)				
	1,341,849	-	1,341,849	1,326,399
	\$ 1,699,384	\$ 866,303	\$ 2,565,687	\$ 2,142,516
LIABILITIES AND NET ASSETS				
CURRENT				
Accounts payable	\$ -	\$ 58,185	\$ 58,184	\$ 49,121
Government remittances payable	-	1,779	1,779	21,401
Partner parent groups	-	33,118	33,118	35,531
Deferred contributions	-	147,393	147,393	131,434
Deferred Capital Contributions (Note 6)	320,713	-	320,713	278,361
	320,713	240,475	561,187	515,848
NET ASSETS				
Unrestricted net assets	-	625,828	625,829	200,635
Investment in capital assets	1,021,136	-	1,021,136	1,048,037
Restricted net assets	357,535	-	357,535	377,996
	1,378,671	625,828	2,004,500	1,626,668
	\$ 1,699,384	\$ 866,303	\$ 2,565,687	\$ 2,142,516

ON BEHALF OF THE BOARD

Director

Director

See notes to financial statements

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.

Statement of Changes in Net Assets

Year Ended March 31, 2021

	Unrestricted net assets	Investment in capital assets	Restricted net assets	Total 2021	Total 2020
NET ASSETS - BEGINNING OF YEAR					
Excess of revenues over expenses	\$ 200,635	\$ 1,048,037	\$ 377,996	\$ 1,626,668	\$ 1,678,895
Capital asset additions	377,832	-	-	377,832	(52,227)
Capital asset disposal	(72,001)	95,493	(23,492)	-	-
Deferred capital contributions	1,446	(1,446)	-	-	-
Investment income	49,855	(49,855)	-	-	-
Amortization	(3,031)	-	3,031	-	-
Amortization of deferred capital contributions	78,596	(78,596)	-	-	-
	(7,503)	7,503	-	-	-
NET ASSETS - END OF YEAR	\$ 625,829	\$ 1,021,136	\$ 357,535	\$ 2,004,500	\$ 1,626,668

See notes to financial statements

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.
Statement of Revenues and Expenditures
Year Ended March 31, 2021

	2021	2020
REVENUES		
Grants revenue <i>(Note 8)</i>	\$ 877,544	\$ 930,892
Fundraising revenue	192,379	544,971
Operation subsidy (ACOA)	25,880	-
Program revenue	13,201	59,386
Pantry revenue	11,432	161,818
Amortization of deferred capital contributions	7,503	3,523
Good Roots Gardening Revenue	3,992	36,528
Wage subsidy	-	15,592
	1,131,931	1,752,710
EXPENSES		
Fundraising expenses	31,123	135,199
Pantry expenses <i>(Note 9)</i>	23,596	133,475
Program expenses	21,630	73,765
Payroll expenses	791,292	1,060,913
Good Roots Gardening expenses <i>(Note 9)</i>	307	53,145
General and Administration Expenses <i>(Schedule 1)</i>	274,722	348,440
	1,142,670	1,804,937
DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS	(10,739)	(52,227)
OTHER INCOME		
Canada Emergency Wage Subsidy	388,571	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 377,832	\$ (52,227)

See notes to financial statements

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.**Statement of Cash Flows****Year Ended March 31, 2021**

	2021	2020
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ 377,832	\$ (52,227)
Item not affecting cash:		
Amortization of capital assets	78,596	67,640
	456,428	15,413
Changes in non-cash working capital:		
Accounts receivable	(98,123)	212,654
Inventory	586	-
Accounts payable	9,064	(11,219)
Prepaid expenses	(694)	(3,144)
Investments	(3,031)	115,811
Government remittances payable	(19,622)	(912)
Partner parent groups	(2,413)	(165,453)
Deferred contributions	15,959	(106,892)
Deferred Capital Contributions	42,352	278,361
	(55,922)	319,206
Cash flow from operating activities	400,506	334,619
INVESTING ACTIVITIES		
Purchase of capital assets	(95,493)	(312,349)
Proceeds on disposal of capital assets	1,448	-
Cash flow used by investing activities	(94,045)	(312,349)
INCREASE IN CASH FLOW	306,461	22,270
Cash - beginning of year	220,797	198,527
CASH - END OF YEAR	\$ 527,258	\$ 220,797
CASH CONSISTS OF:		
Cash	\$ 527,258	\$ 220,797

See notes to financial statements

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.

Notes to Financial Statements

Year Ended March 31, 2021

1. PURPOSE OF THE SOCIETY

The Autism Society of Newfoundland and Labrador Inc. (the "society") is a provincial organization which provides services to people with autism spectrum disorder and their families. The society is incorporated under the Corporations Act of Newfoundland And Labrador as a corporation without share capital. The society is a registered charity under the Income Tax Act (Canada) and is exempt from income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

Inventory

Inventory is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives at the following rates and methods:

Land improvements	40 years	straight-line method
Buildings	40 years	straight-line method
Motor vehicles	5 years	straight-line method
Equipment	5 years	straight-line method
Resource library	10 years	straight-line method
Pavement	10 years	straight-line method

Deferred capital contributions

Restricted funding for the purchase of capital assets is deferred and amortized on the same basis as the corresponding capital asset.

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AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.

Notes to Financial Statements

Year Ended March 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Revenue recognition

The society recognizes revenues when they are earned, specifically when all the following conditions are met:

- services are provided or products are delivered to customers
- there is clear evidence that an arrangement exists
- amounts are fixed or can be determined
- the ability to collect is reasonably assured.

Interest income is recognized on the accrual basis as earned.

Fundraising revenue is recognized when received.

The society follows the deferral basis of accounting for contributions. 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. Externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. 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.

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.

3. INVESTMENTS

Investments consist of short term guaranteed investment certificates savings account purchased through the Newfoundland and Labrador Credit Union with a market value of \$473,413 (2020 - \$470,382). The guaranteed investment certificates are earning interest at rates between .85% and 1.75%

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.**Notes to Financial Statements****Year Ended March 31, 2021****4. INVENTORY**

	2021	2020
Fundraising and restaurant supplies	\$ 1,250	\$ 1,836

5. CAPITAL ASSETS

	Cost	Accumulated amortization	2021 Net book value	2020 Net book value
Buildings	\$ 1,778,290	\$ 503,647	\$ 1,274,643	\$ 1,289,185
Equipment	465,025	404,528	60,497	20,894
Motor vehicles	39,891	39,891	-	-
Resource library	83,582	83,107	475	1,775
Pavement	83,118	76,884	6,234	14,546
	\$ 2,449,906	\$ 1,108,057	\$ 1,341,849	\$ 1,326,400

6. DEFERRED CAPITAL CONTRIBUTIONS

	2021	2020
Opening balance	\$ 278,361	\$ -
Contributions	49,855	281,884
Amortization	(7,503)	(3,523)
	\$ 320,713	\$ 278,361

7. RESTRICTED NET ASSETS

Since 1998, the society has been working towards the creation of a Provincial Centre for Autism, a centre for the provision of vocational and therapeutic programs to persons with autism spectrum disorder. Contributions restricted for the construction, furnishing and equipping of the Centre's building are presented in the Autism Centre Fund (Restricted net assets).

Restricted net assets consist of donations received for the construction of the Centre in excess of the cost to build the Centre. These amounts were recorded as revenue in the year received and are to be used for Centre capital projects only.

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.

Notes to Financial Statements

Year Ended March 31, 2021

8. GRANT REVENUE

	2021	2020
<u>Grant Revenue</u>		
Department of Children, Seniors and Social Development	\$ 507,500	\$ 507,500
Advanced Education, Labour and Skills	143,002	143,000
Sinneave Foundation	82,716	147,449
Other	62,446	38,582
RBC Foundation	40,000	-
Community Foundations of Canada	35,810	-
Exploits Community Employment Corporation	6,070	10,948
Department of Health and Community Services	-	31,000
Services Canada	-	28,913
Joyce Family Foundation	-	23,500
	\$ 877,544	\$ 930,892

9. SOCIAL ENTERPRISE EXPENSES

	Labour	Other	2021	2020
Pantry Expenses	\$ 14,139	\$ 9,457	\$ 23,596	\$ 133,475
Good Roots Gardening Expenses	-	307	307	53,145

10. ECONOMIC DEPENDENCE

The society is economically dependent on the Government of Newfoundland and Labrador from which it derives a substantial portion of its funding.

11. LEASE COMMITMENTS

The society has a long term lease with respect to its Eastern Chapter premises. Future minimum lease payments as at March 31, 2021, are as follows:

2022	\$ 1,500
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AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.

Notes to Financial Statements

Year Ended March 31, 2021

12. 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, 2021.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The society is exposed to credit risk from customers. In order to reduce its credit risk, the society reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The society has a significant number of customers which minimizes concentration of credit risk.

(b) 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 and accounts payable.

(c) 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 three types of risk: currency rate risk, interest rate risk and other price risk. The society is mainly exposed to interest rate risk.

(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 is exposed to interest rate risk primarily through its investments.

13. OTHER MATTER

In March 2020, the World Health Organization declared a global pandemic due to the novel coronavirus (COVID-19). The situation is constantly evolving, and the measures put in place are having multiple impacts on local, provincial, national and global economies.

Management is uncertain of the effects of these changes on its financial statements and believes that any disturbance may be temporary; however, there is uncertainty about the length and potential impact of the disturbance.

As a result, we are unable to estimate the potential impact on the society's operations as at the date of these financial statements.

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.**General and Administration Expenses****(Schedule 1)****Year Ended March 31, 2021**

	2021	2020
EXPENSES		
Annual general meeting	\$ 1,219	\$ 4,878
Postage	2,166	2,461
Bad debt	14,943	13,001
Bank charges	775	963
Cleaning	8,777	10,361
Copier	2,546	6,877
Credit card (Merchant fees)	3,795	17,859
Depreciation	78,596	67,640
Gas	222	1,621
Insurance	14,877	14,527
Meals	447	1,225
Miscellaneous	1,462	450
Office supplies	2,379	4,923
Payroll provider	2,608	3,962
Professional fees	65,370	96,748
Rent	23,261	36,186
Repairs and maintenance	12,088	7,575
Security monitoring	672	684
Telephone and internet	23,784	22,934
Training	639	972
Travel	1,697	12,667
Utilities	12,399	19,926
	\$ 274,722	\$ 348,440