

Financial Statements of

CANUCKS AUTISM NETWORK SOCIETY

And Independent Auditors' Report thereon

Year ended August 31, 2020



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Canucks Autism Network Society

Report on the Audit of Financial Statements

Qualified Opinion

We have audited the financial statements of Canucks Autism Network Society (the Entity), which comprise:

- the statement of financial position as at August 31, 2020
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements and schedule, including a summary of significant accounting policies

(hereinafter referred to as the “financial statements”).

In our opinion, except for the possible effects of the matter described in the “**Basis for Qualified Opinion**” section of our auditors' report, the financial statements present fairly, in all material respects, the financial position of the Entity as at August 31, 2020, and its results of operations, and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Audit Opinion

In common with many not-for-profit organizations, the Entity derives revenue from fundraising activities, 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 Entity.

Therefore, we and the predecessor auditor were not able to determine whether any adjustments might be necessary to:

- the current assets reported in the statement of financial position as at August 31, 2020 and August 31, 2019
- the fundraising and donation revenues and excess of revenue over expenses reported in the statements of operations for the years ended August 31, 2020 and August 31, 2019



- the unrestricted net assets, at the beginning and end of the year, reported in the statements of changes in net assets for the years ended August 31, 2020 and August 31, 2019
- the excess of revenues over expenses reported in the statements of cash flows for the years ended August 31, 2020 and August 31, 2019.

The predecessor auditor's opinion on the financial statements for the year ended August 31, 2019 was qualified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the **"Auditors' Responsibilities for the Audit of the Financial Statements"** section of our auditors' report.

We are independent of the Entity 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 audit opinion.

Other Matter - Comparative Information

The financial statements for the year ended August 31, 2019 were audited by another auditor who expressed a qualified opinion on those financial statements on December 6, 2019 due to the matter described in the **"Basis for Qualified Opinion"** section.

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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.



Auditors' 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 auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional 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 Entity'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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Entity 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.



- 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.

Reporting on Other Legal and Regulatory Requirements

As required by the Societies Act (British Columbia), we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements in accordance with Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year, other than for the change in accounting policy as explained in note 2.

KPMG LLP

Chartered Professional Accountants

Vancouver, Canada
January 19, 2021

CANUCKS AUTISM NETWORK SOCIETY

Statement of Financial Position

August 31, 2020, with comparative information for 2019

	2020	2019
Assets		
Current assets:		
Cash and cash equivalents (note 3)	\$ 2,434,235	\$ 1,387,935
GIC / term deposits (note 4)	303,413	601,075
Accounts receivable (note 5)	109,884	524,356
Prepaid expenses	60,106	94,920
	<u>2,907,638</u>	<u>2,608,286</u>
GIC / term deposits (note 4)	305,683	-
Lease deposit	18,948	18,948
Capital assets (note 6)	184,466	234,121
	<u>\$ 3,416,735</u>	<u>\$ 2,861,355</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities (note 7)	\$ 207,779	\$ 292,572
Deferred contributions (note 8)	1,744,962	1,126,892
Deferred capital contributions (note 9)	129,364	167,739
	<u>2,082,105</u>	<u>1,587,203</u>
Net assets:		
Invested in capital assets (note 10)	55,102	66,382
Internally restricted (note 11)	608,020	600,000
Unrestricted	671,508	607,770
	<u>1,334,630</u>	<u>1,274,152</u>
Economic dependence (note 12)		
Commitments (note 14)		
Impact of COVID-19 on operations (note 19)		
	<u>\$ 3,416,735</u>	<u>\$ 2,861,355</u>

See accompanying notes to financial statements.

Approved on behalf of the Board:



Director



Director

CANUCKS AUTISM NETWORK SOCIETY

Statement of Operations

Year ended August 31, 2020, with comparative information for 2019

	2020	2019
		(Restated - note 2)
Revenues:		
Grants - Canucks for Kids Fund and Fishing for Kids (notes 12 and 13)	\$ 1,050,000	\$ 1,651,762
Other grants, fundraising and donations	2,674,330	2,125,268
Participant fees	113,685	187,103
Interest and miscellaneous	81,026	82,810
	<u>3,919,041</u>	<u>4,046,943</u>
Expenses: (Schedule 1)		
Programs (note 15)	2,607,454	2,804,927
Development	1,306,204	790,654
Administration (note 15)	406,809	296,620
Total expenses before undernoted	<u>4,320,467</u>	<u>3,892,201</u>
Canada Emergency Wage Subsidy (note 18)	<u>(461,904)</u>	<u>-</u>
Total expenses, net	3,858,563	3,892,201
Excess of revenues over expenses for the year	<u>\$ 60,478</u>	<u>\$ 154,742</u>

See accompanying notes to financial statements.

CANUCKS AUTISM NETWORK SOCIETY

Statement of Changes in Net Assets

Year ended August 31, 2020, with comparative information for 2019

	Unrestricted net assets	Invested in capital assets (note 10)	Internally restricted net assets (note 11)	2020 Total	2019 Total
Balance, beginning of year	\$ 607,770	\$ 66,382	\$ 600,000	\$ 1,274,152	\$ 1,119,410
Excess (deficiency) of revenues over expenses	79,281	(18,803)	-	60,478	154,742
Investment in capital assets	(7,523)	7,523	-	-	-
Interfund transfer (note 11)	(8,020)	-	8,020	-	-
Balance, end of year	\$ 671,508	\$ 55,102	\$ 608,020	\$ 1,334,630	\$ 1,274,152

See accompanying notes to financial statements.

CANUCKS AUTISM NETWORK SOCIETY

Statement of Cash Flows

Year ended August 31, 2020, with comparative information for 2019

	2020	2019
Cash provided by (used in):		
Operations:		
Excess of revenues over expenses	\$ 60,478	\$ 154,742
Items not involving cash:		
Amortization of tangible capital assets	57,178	54,860
Amortization of deferred capital contributions	(38,375)	(31,736)
	79,281	177,866
Changes in non-cash operating working capital:		
Accounts receivable	414,472	128,288
Prepaid expenses	34,814	(53,465)
Accounts payable and accrued liabilities	(84,793)	41,052
Deferred contributions	618,070	230,562
	1,061,844	524,303
Investing:		
Purchase of GIC / term deposits, net of redemptions	(8,021)	(1,075)
Purchase of capital assets	(7,523)	(40,875)
	(15,544)	(41,950)
Increase in cash and cash equivalents	1,046,300	482,353
Cash and cash equivalents, beginning of year	1,387,935	905,582
Cash and cash equivalents, end of year	\$ 2,434,235	\$ 1,387,935

See accompanying notes to financial statements.

CANUCKS AUTISM NETWORK SOCIETY

Notes to Financial Statements

Year ended August 31, 2020

1. Operations:

Canucks Autism Network Society (the "Society") is incorporated as a not-for-profit society under the *Societies Act* (British Columbia) and is tax-exempt as a registered charity and charitable organization under the *Income Tax Act*.

The purpose of the Society is to provide programs for individuals with autism and their families, while promoting acceptance and inclusion through community engagement and training initiatives across British Columbia and beyond.

2. Significant accounting policies:

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook - *Accounting* and include the following significant accounting policies:

(a) Revenue recognition:

The Society follows the deferral method of accounting for contributions from grants, fundraising events, and donations. Externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Contributions restricted for the acquisition of capital assets are recorded as deferred capital contributions and are amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related capital assets once amortization of the capital asset commences.

Unrestricted contributions are recognized as revenue when received or receivable, if the amount can be reasonably estimated and collection is reasonably assured.

Participant fees are recognized as revenue when earned. Any net prepayment of fees at year-end is recorded as deferred revenue.

(b) Cash and cash equivalents:

Cash and cash equivalents include cash and highly-liquid term deposits that can be readily converted to cash on demand and are subject to minimal risks of changes in fair value.

(c) Capital assets:

Capital assets are recorded at cost on acquisition. Contributed capital assets are recorded at fair value at the date of contribution. The Society provides for amortization on a straight-line basis over the following estimated useful lives:

Asset	Rate
Computer hardware	3 years
Computer software - e-learning tool	5 years
Furniture and equipment	5 years
Leasehold improvements	5 years

CANUCKS AUTISM NETWORK SOCIETY

Notes to Financial Statements

Year ended August 31, 2020

2. Significant accounting policies (continued):

(c) Capital assets (continued):

The Society reviews the carrying amount of capital assets for impairment whenever events or changes in circumstances indicate that the asset no longer contributes to the Society's ability to provide services, or that the value of future economic benefits or service potential associated with the asset is less than its carrying amount. If such conditions exist, an impairment loss is measured and recorded in the statement of operations at the amount by which the carrying amount of the net asset exceeds its fair value or replacement cost.

(d) Contributed materials and services:

The Society recognizes contributions of goods when a fair value can be reasonably estimated, and the goods are used in the normal course of the Society's operations and would otherwise have been purchased.

Volunteers contribute significant services towards the operations of the Society. Because of the difficulty in determining their fair value, contributed services are not recognized in these financial statements.

(e) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Society has not elected to carry any such financial instruments at fair value.

Transactions costs incurred on the acquisition of financial instruments measured subsequently at cost or amortized cost are capitalized while those measured subsequently at fair value are expensed as incurred.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Society determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Society expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future year, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

CANUCKS AUTISM NETWORK SOCIETY

Notes to Financial Statements

Year ended August 31, 2020

2. Significant accounting policies (continued):

(f) Expenses and allocation of expenses:

The Society reports its activities separately as Programs, Development and Administration. Expenses that are directly identifiable to an activity are charged to that activity accordingly. They are as follows:

- (i) Programs - tied to the direct delivery of the programs including, but not limited to, marketing, facility rentals, program supplies, staffing and travel;
- (ii) Development - incurred to support annual fundraising activities; and
- (iii) Administration - relate to human resources, information technology, facility and finance department expenditures. Administration expenditures are incurred to operate the organization and its programs in a cost-effective manner while maximizing all opportunities to further the Society's mission.

The Society incurs a number of general support expenses that are common to all activities. These expenses are allocated to each activity on the basis of management's estimates of time and resources devoted to each activity. Such allocations are reviewed annually. Additional disclosures are included in Note 15.

(g) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Significant estimates included in these financial statements are the useful lives of tangible capital assets for purposes of amortization, the recoverable amounts of accounts receivable, and the allocation of expenses on a functional basis between program and general and administrative expenses. Actual results could differ from these estimates.

(h) Change in accounting policy:

During the year, the accounting policy with respect to the revenues and expenses earned from the Society's events was changed from one where the revenues from events are presented net of the related expenses to one where this event revenue and related production expenses are recognized on a gross basis. The change was implemented to better reflect the nature and scope of the Society's operations.

The change in accounting policy has been accounted for retrospectively and resulted in an increase of \$409,633 in the 2019 comparative figures for both Other Grants, Fundraising and Donations Revenue and the Production Expenses within total Development Expenses (Schedule 1). There was no impact on the excess of revenues and expenses and net assets for the 2019 fiscal year as a result of this change.

CANUCKS AUTISM NETWORK SOCIETY

Notes to Financial Statements

Year ended August 31, 2020

3. Cash and cash equivalents:

The Society maintains a separate bank account for the gaming funds restricted for use in specific programs. \$1,636,039 (2019 - \$902,536) of the cash balance as at August 31, 2020 is restricted for this use. In addition, \$25,250 (2019 - \$28,575) of the cash balance at year-end pertains to funding received restricted for a specific project.

4. GIC / term deposits:

Guaranteed investment certificates ("GICs") and term deposits are measured at amortized cost and are presented on the statement of financial position as follows:

	2020	2019
Short-term GIC / term deposits	\$ 303,413	\$ 601,075
Long-term GIC / term deposits	305,683	-
	<u>\$ 609,096</u>	<u>\$ 601,075</u>

The GIC / term deposits bear interest ranging from 0.3% to 2.4% (2019 - 2.3% to 3.0%) and mature between October 2020 and February 2022 (2019 - October 2019 and March 2020). Amounts maturing within the next fiscal year have been classified as short-term assets.

5. Accounts receivable:

	2020	2019
Contributions receivable (notes 13 and 18)	\$ 93,068	\$ 472,567
Trade receivables	6,499	30,175
Interest receivable	5,339	11,780
GST receivable	4,978	9,834
	<u>\$ 109,884</u>	<u>\$ 524,356</u>

6. Capital assets:

			2020	2019
	Cost	Accumulated depreciation	Net book value	Net book value
Computer software- eLearning tool	\$ 289,840	\$ 157,701	\$ 132,139	\$ 168,014
Computer hardware	28,465	28,465	-	-
Furniture and equipment	64,280	63,938	342	2,038
Leasehold improvements	87,204	35,219	51,985	64,069
	<u>\$ 441,324</u>	<u>\$ 256,858</u>	<u>\$ 184,466</u>	<u>\$ 234,121</u>

CANUCKS AUTISM NETWORK SOCIETY

Notes to Financial Statements

Year ended August 31, 2020

7. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities, there are government remittances payable related to payroll related taxes of \$7,875 (2019 - \$13,919).

8. Deferred contributions:

	2020	2019
Balance, beginning of year	\$ 1,126,892	\$ 895,830
Add: contributions received	1,938,873	1,442,868
	3,065,765	2,338,698
Less: amounts recognized as revenue	1,320,803	1,211,806
Balance, end of year	\$ 1,744,962	\$ 1,126,892

The amount of contributions recognized are included in grants - Canucks for Kids Fund and Fishing for Kids revenue and other grants, fundraising and donations revenue on the Statement of Operations.

9. Deferred capital contributions:

	2020	2019
Balance, beginning of year	\$ 167,739	\$ 199,475
Less: amounts recognized as revenue	38,375	31,736
Balance, end of year	\$ 129,364	\$ 167,739

10. Invested in capital assets:

(a) Invested in capital assets is calculated as follows:

	2020	2019
Tangible capital assets	\$ 184,466	\$ 234,121
Amounts financed by:		
Deferred capital contributions (note 9)	(129,364)	(167,739)
	\$ 55,102	\$ 66,382

CANUCKS AUTISM NETWORK SOCIETY

Notes to Financial Statements

Year ended August 31, 2020

10. Invested in capital assets (continued):

(b) Change in net assets invested in capital assets is calculated as follows:

	2020	2019
Deficiency of revenue over expenses:		
Amortization of deferred capital contributions	\$ 38,375	\$ 31,736
Amortization of capital assets	(57,178)	(54,860)
	(18,803)	(23,124)
Net change in invested in capital assets:		
Purchase of capital assets	7,523	40,875
	\$ (11,280)	\$ 17,751

11. Internally restricted net assets:

The internally restricted net assets represent resources that have been allocated for specific purposes by the Society's Board of Directors. These internally restricted amounts are not available for other purposes without the approval from the Board of Directors. The Society's internally restricted net assets are comprised of the following fund:

	2020	2019
Operating Reserve	\$ 608,020	\$ 600,000

The Operating Reserve fund was established to provide an internal source of funds for situations such as an unanticipated loss of funding, delays in payments of committed funding, a sudden increase in expenses, or an uninsured loss. It is the intention that internally restricted funds be used and replenished within a reasonably short period. During the year ended August 31, 2020, a transfer was made from the unrestricted fund to the operating reserve of \$8,020 (2019 - nil) in accordance with the Society's strategic plan.

12. Funding from Canucks for Kids Fund and economic dependence:

The Society receives a major portion of its revenue pursuant to a funding arrangement with the Canucks for Kids Fund. Future operations of the Society depend on continued funding under these arrangements.

During the 2020 fiscal year, the Society received \$45,000 (2019 - \$215,000) of funding from the Canucks for Kids Fund (the "Fund") as a general contribution to be used until the end of the following fiscal year.

CANUCKS AUTISM NETWORK SOCIETY

Notes to Financial Statements

Year ended August 31, 2020

12. Funding from Canucks for Kids Fund and economic dependence (continued):

In addition to the general contribution, the Society also received \$1,555,000 (2019 - \$1,135,000) of gaming funds from the Fund. These gaming funds are subject to certain external restrictions and as such are to be used only for specific programs.

\$215,000 of general contributions and \$835,000 of the gaming funds received during the 2019 fiscal year were used and recognized as revenue during the current year. Amounts received during the current year for next fiscal year's expenditures are included in the deferred contributions balance at year-end (note 8).

13. Funding from Fishing for Kids tournament:

Included in revenue is nil (2019 - \$501,762) contributions from the Fishing for Kids Tournament, of which, nil (2019 - \$424,000) has been accrued in accounts receivable at year-end.

14. Commitments:

The aggregate minimum future annual rental payments (exclusive of taxes, insurance and other occupancy charges) under operating leases for the office premises and equipment are as follows:

2021	\$	213,583
2022		222,775
2023		166,372
	\$	602,730

The Society has entered into a \$120,000 consulting contract with an independent consultant related to the ProAm fundraising event for the 2021 and 2022 fiscal years. The Society paid \$25,000 towards this contract in the current year and remaining payments totaling \$60,000 and \$35,000 are scheduled for each of 2021 and 2022.

CANUCKS AUTISM NETWORK SOCIETY

Notes to Financial Statements

Year ended August 31, 2020

15. Allocation of expenses:

General support expenses totaling \$1,402,469 (2019 - \$1,300,054) have been allocated and included in programs and administration expenses as follows:

	2020		2019	
	Programs	Administration	Programs	Administration
Amortization of tangible capital assets	\$ 52,604	\$ 4,574	\$ 50,471	\$ 4,389
Bank fees and credit card charges	3,076	267	50,918	4,428
Insurance	19,424	1,686	17,680	1,537
Office supplies	9,136	794	30,955	6,170
Professional fees	51,486	4,477	53,570	4,658
Program supplies	34,814	3,027	40,003	-
Rent and repairs and maintenance	228,487	19,868	213,809	18,592
Salaries and benefits	656,599	299,365	535,672	235,633
Travel and transportation	-	-	5,059	440
Utilities	11,762	1,023	23,984	2,086
	\$ 1,067,388	\$ 335,081	\$ 1,022,121	\$ 277,933

16. Financial instruments and risk management:

(a) Credit risk:

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations and primarily arises from the Society's cash and cash equivalents, GIC / term deposits and accounts receivable. The credit risk associated with cash and cash equivalents and GIC / term deposits is minimized to the extent that they are placed with a major reputable financial institution. The Society assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts.

(b) Interest rate risk:

Fixed rate instruments are subject to fair value risks. The Society is exposed to this risk related to its holdings in fixed rate guaranteed investment certificates and term deposits (note 4).

(c) Liquidity risk:

Liquidity risk is the risk that the Society will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Society manages its liquidity risk by monitoring its operating requirements. The Society prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

There have been no significant change to the risk exposures from 2019 other than the potential impact of COVID-19 (note 19).

CANUCKS AUTISM NETWORK SOCIETY

Notes to Financial Statements

Year ended August 31, 2020

17. Remuneration of directors, employees and contractors:

The *Societies Act* (British Columbia) requires disclosure of remuneration paid to all directors and the top ten highest paid employees and contractors who are paid at least \$75,000 annually.

For the fiscal year ended August 31, 2020, the Society paid total remuneration of \$469,761 (2019 - \$302,260) to four employees (2019 - three), who received total annual remuneration of \$75,000 or greater.

18. Canada Emergency Wage Subsidy:

Due to the COVID-19 pandemic, the Canadian government introduced the Canada Emergency Wage Subsidy ("CEWS") to assist organizations who had lost a certain percentage of their eligible revenue. During the fiscal year ended August 31, 2020, the Society filed eligible CEWS claims totaling \$461,904 which have been recognized in the Statement of Operations as a reduction to expenses. As at August 31, 2020, \$68,362 is included in accounts receivable with respect to claims filed and not yet received as at fiscal year end.

19. Impact of COVID-19 on operations:

In March of 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. The COVID-19 pandemic has had and continues to have a significant financial and social impact. At the time of approval of these financial statements, the Society has experienced the following indicators of financial implications and undertaken the following activities in relation to the COVID-19 pandemic.

- Postponement and virtual delivery of the 2020 Fishing for Kids event;
- Changes to revenue targets and sources;
- Applied and received CEWS subsidies in support of payroll costs (note 18); and
- Working from home requirements for those able to do so.

The impact of the pandemic creates uncertainty over future cash flows, may cause significant changes to the assets or liabilities and may have a significant impact on future operations. An estimate of the financial effect is not practicable at this time. The Society continues to closely monitor the impact on its financial implications and continuing operations.

20. Comparative information:

Certain of the prior year comparative information has been reclassified where necessary to conform with the current year's presentation.

CANUCKS AUTISM NETWORK SOCIETY

Schedule of Operating Expenses

Schedule 1

Year ended August 31, 2020, with comparative information for 2019

	2020	2019
		(Restated - note 2)
Programs:		
Advertising and promotion	\$ 36,081	\$ 35,311
Amortization of tangible capital assets	52,604	50,471
Bank fees and credit card charges	3,076	50,918
Facility rentals	67,558	124,300
Insurance	19,424	17,680
Office supplies	28,848	30,956
Professional fees	51,486	53,570
Program supplies	113,173	162,563
Program wages and consultant fees	1,309,783	1,462,779
Rent and repairs and maintenance	228,487	224,953
Salaries and benefits	656,599	535,672
Travel and transportation	16,351	42,914
Utilities	23,984	12,840
	<u>2,607,454</u>	<u>2,804,927</u>
Development:		
Advertising and promotion	13,616	6,923
Bad debts	6,812	996
Facility rentals	31,492	27,036
Fundraising supplies and services	83,384	27,318
Production fees	900,055	409,633
Salaries and benefits	270,068	313,659
Travel and transportation	777	5,089
	<u>1,306,204</u>	<u>790,654</u>
Administration:		
Advertising and promotion	3,067	4,389
Amortization of tangible capital assets	4,574	4,428
Board expenses	2,994	3,401
Insurance	1,689	1,537
Office supplies	2,509	6,170
Professional fees	70,269	19,946
Rent and repairs and maintenance	19,868	18,592
Salaries and benefits	299,365	235,632
Travel and transportation	228	440
Utilities	2,246	2,085
	<u>406,809</u>	<u>296,620</u>
	<u>\$ 4,320,467</u>	<u>\$ 3,892,201</u>