

# St. Mary's Home



## **Financial Statements** For the year ended March 31, 2019





**Baker Tilly Ottawa LLP**  
Chartered Professional Accountants  
400-301 Moodie Drive  
Ottawa, ON  
Canada K2H 9C4

T: +1 613.820.8010  
F: +1 613.820.0465

ottawa@bakertilly.ca  
www.bakertilly.ca

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## Independent Auditor's Report

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### To the Members of St. Mary's Home

#### Qualified Opinion

We have audited the financial statements of St. Mary's Home, which comprise the statement of financial position as at March 31, 2019, and the statements of changes in net assets, operations 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 effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of St. Mary's Home as at March 31, 2019 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 charitable organizations, the organization derives revenue from 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 organization. The auditor's opinion on the financial statements for the year ended March 31, 2018 was also qualified because of the possible effects of this limitation in scope. Therefore we were not able to determine whether any adjustments might be necessary to donation revenue, excess of revenue over expenses for the year ended March 31, 2019 and 2018, assets as at March 31, 2018 and 2017, and net assets at both the beginning and end of the March 31, 2018 and 2017 years.

#### Other Matter

The financial statements of St. Mary's Home for the year ended March 31, 2018 were audited by another auditor.

#### 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.

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## Independent Auditor's Report (continued)

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### Responsibilities of Management and Those Charged with Governance for the Financial Statements (continued)

In preparing the financial statements, management is responsible for assessing the management'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the management'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 Organization'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 Organization'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 Organization 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.



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**Independent Auditor's Report (continued)**

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Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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 Corporation Act of Ontario, we report that, in our opinion, the accounting principles in Note 1 to the financial statements have been applied on a basis consistent with that of the preceding year.

*Baker Tilly Ottawa LLP*

Chartered Professional Accountants, Licensed Public Accountants

August 1, 2019

Ottawa, Ontario


**St. Mary's Home  
Statement of Financial Position**

March 31	2019	2018
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 246,275	\$ 173,437
Cash in trust	21,236	26,923
Savings account	92,065	90,966
Accounts receivable	42,434	37,172
Prepaid expenses	17,016	12,904
HST receivable	14,046	53,049
	433,072	394,451
<b>Tangible capital assets (Note 2)</b>	861,387	941,122
<b>Due from Young Parent Support Network (Note 3)</b>	248,411	85,202
	\$ 1,542,870	\$ 1,420,775

**Liabilities and Net Assets**

<b>Current</b>		
Accounts payable and accrued liabilities	\$ 93,379	\$ 61,387
Vacation and sick leave payable	49,291	37,905
Deferred grants and contributions (Note 4)	59,430	93,306
	202,100	192,598
<b>Deferred capital grants and contributions (Note 5)</b>	530,816	605,351
	732,916	797,949
<b>Net assets</b>		
Unrestricted	174,736	(17,592)
Invested in Capital Assets	330,571	335,771
Campaign Fund	304,647	304,647
	809,954	622,826
	\$ 1,542,870	\$ 1,420,775

Approved on behalf of the board:

 Member

 Member

**St. Mary's Home**  
**Statement of Changes in Net Assets**

**For the year ended March 31**

	<u>Unrestricted</u>	<u>Invested in Capital Assets</u>	<u>Campaign Fund</u>	<u>Total 2019</u>	<u>Total 2018</u>
<b>Balance, beginning of year</b>					
As previously reported	\$ 20,313	\$ 335,771	\$ 304,647	\$ 660,731	\$ 501,630
Prior period correction (Note 7)	(37,905)	-	-	(37,905)	(39,888)
As restated	(17,592)	335,771	304,647	<b>622,826</b>	461,742
Excess (deficiency) of revenue over expenditures for the year	192,328	(5,200)	-	187,128	161,084
<b>Balance, end of year</b>	<b>\$ 174,736</b>	<b>\$ 330,571</b>	<b>\$ 304,647</b>	<b>\$ 809,954</b>	<b>\$ 622,826</b>

**St. Mary's Home  
Statement of Operations**

For the year ended March 31	2019	2018
<b>Revenue</b>		
City of Ottawa contributions	\$ 297,875	\$ 297,811
Ministry of Children and Youth Services - Young Parent Centre	163,680	195,004
Ministry of Children and Youth Services - Residential program	639,307	640,307
Ministry of Children and Youth Services - Prior year recovery	(15,561)	-
Donations	171,400	189,931
Other contributions	146,374	173,444
Per diem	294,422	327,548
Project administration, supervision fees and rental income	36,034	40,446
Other revenues	39,581	36,933
Investment income	1,099	2,412
Amortization of deferred capital grants and contributions	74,535	74,035
	<b>1,848,746</b>	<b>1,977,871</b>
<b>Expenditures</b>		
Amortization of capital assets	79,734	78,840
Community development - programs and partnerships	24,316	21,630
Donation to Young Parent Support Network	-	1,226
Equipment rental	6,656	10,503
Evaluation	124	1,297
FASD	2,779	3,047
Food costs	24,862	53,938
Insurance	21,282	25,701
Interest and bank charges	6,064	6,729
Professional fees	21,499	71,446
Repairs and maintenance	74,266	60,449
Salaries, benefits and contractual	1,223,979	1,322,370
Scholarship	10,315	15,425
Staff training	9,144	8,738
Supplies	105,157	61,351
Telecommunications	11,247	22,071
Travel	636	6,494
Utilities	39,558	45,532
	<b>1,661,618</b>	<b>1,816,787</b>
<b>Excess of revenue over expenditures for the year</b>	<b>\$ 187,128</b>	<b>\$ 161,084</b>