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AUTISM SOCIETY OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO
Financial Statements
Year Ended December 31, 2024

AUTISM SOCIETY OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO

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Year Ended December 31, 2024

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Autism Society of the Regional Municipality of Wood Buffalo

We have reviewed the accompanying financial statements of Autism Society of the Regional Municipality of Wood Buffalo (the Society) that comprise the statement of financial position as at December 31, 2024, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations (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.

Practitioner's Responsibility

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

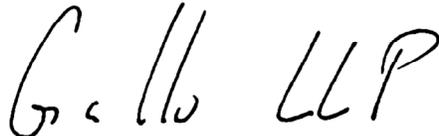
A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical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

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Autism Society of the Regional Municipality of Wood Buffalo as at December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

Sherwood Park, Alberta
February 20, 2025


CHARTERED PROFESSIONAL ACCOUNTANTS

AUTISM SOCIETY OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO**Statement of Revenues and Expenditures****Year Ended December 31, 2024**

	2024	2023
REVENUES		
Grants and subsidies	\$ 467,250	\$ 336,298
Respite care services	240,036	217,398
Fundraising income	55,761	61,809
Charitable programs fees	33,293	27,920
Donation income	83,605	27,839
Retail sales	1,702	7,627
Membership fees	2,020	2,315
	<u>883,667</u>	<u>681,206</u>
EXPENSES		
Salaries and wages	623,889	445,413
Charitable programs	81,508	76,938
Rental	63,478	70,240
Travel	17,002	11,307
Office	11,866	4,749
Advertising and promotion	10,997	11,203
Utilities	10,671	11,183
Workers compensation board	9,006	5,760
Professional fees	8,400	7,386
Fundraising	8,530	14,274
Telephone	6,278	4,832
Insurance	4,573	6,178
Volunteers	4,286	716
Amortization	2,678	1,480
Interest and bank charges	2,073	1,787
Meals	1,681	691
Retail expenses	907	6,594
Shipping	134	653
	<u>867,957</u>	<u>681,384</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	15,710	(178)
OTHER INCOME		
Interest income	121	118
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 15,831	\$ (60)

See notes to financial statements

AUTISM SOCIETY OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO

Statement of Financial Position

December 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash (Note 5)	\$ 178,498	\$ 198,757
Accounts receivable	24,640	52,296
Prepaid expenses	4,413	-
	<u>207,551</u>	251,053
EQUIPMENT (Net of accumulated amortization) (Note 3)	<u>3,983</u>	3,431
	<u>\$ 211,534</u>	<u>\$ 254,484</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 5,146	\$ 3,324
Wages payable	24,893	15,161
Deferred income (Note 4)	75,121	139,251
	<u>105,160</u>	157,736
NET ASSETS		
Unrestricted fund	41,374	25,543
Internally restricted fund	65,000	71,205
	<u>106,374</u>	96,748
	<u>\$ 211,534</u>	<u>\$ 254,484</u>

LEASE COMMITMENTS (Note 6)

APPROVED BY THE DIRECTORS

 Director
DocuSigned by: 38E18F523993C427...
  Director
Signed by: 3C874F88CB4B449

See notes to financial statements

AUTISM SOCIETY OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO

Statement of Changes in Net Assets

Year Ended December 31, 2024

	Unrestricted Fund	Internally Restricted Fund	2024	2023
NET ASSETS - BEGINNING OF YEAR	\$ 25,543	\$ 71,205	\$ 96,748	\$ 92,526
EXCESS OF REVENUES OVER EXPENSES	15,831	-	15,831	(60)
Excess of revenue over expenses - restricted fund	-	(6,205)	(6,205)	4,282
NET ASSETS - END OF YEAR	\$ 41,374	\$ 65,000	\$ 106,374	\$ 96,748

AUTISM SOCIETY OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO**Statement of Cash Flows****Year Ended December 31, 2024**

	2024	2023
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ 15,831	\$ (60)
Items not affecting cash:		
Amortization of equipment	2,678	1,480
Excess of revenues over expenditures - restricted fund	<u>(6,205)</u>	<u>4,282</u>
	<u>12,304</u>	<u>5,702</u>
Changes in non-cash working capital:		
Accounts receivable	27,656	(30,315)
Accounts payable	1,821	(600)
Wages payable	9,732	4,336
Deferred income	(64,130)	127,837
Prepaid expenses	<u>(4,413)</u>	<u>-</u>
	<u>(29,334)</u>	<u>101,258</u>
Cash flow from (used by) operating activities	<u>(17,030)</u>	<u>106,960</u>
INVESTING ACTIVITY		
Purchase of equipment	<u>(3,229)</u>	<u>(1,785)</u>
INCREASE (DECREASE) IN CASH FLOW	(20,259)	105,175
Cash - beginning of year	<u>198,757</u>	<u>93,582</u>
CASH - END OF YEAR (Note 5)	\$ 178,498	\$ 198,757

AUTISM SOCIETY OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO**Notes to Financial Statements****Year Ended December 31, 2024****1. PURPOSE OF THE SOCIETY**

Autism Society of Regional Municipality of Wood Buffalo was incorporated for charitable purposes under the Societies Act of the Province of Alberta. The Society was formed to create an inclusive community through programs that support and understand autistic individuals in the region and all those living with neurodiversity and disabilities and supporting their families across their life span. Autism Society of Regional Municipality of Wood Buffalo is a not-for-profit organization under the Income Tax Act and, accordingly, is exempt from income tax, provided it maintains its registration.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIESCash

Cash includes balances with banks. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Basis of presentation

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

Revenue recognition

Autism Society of the Regional Municipality of Wood Buffalo follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Equipment

Equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life on a declining balance basis at the following rates and methods:

Computer equipment	55% declining balance method
Office equipment	20% declining balance method

The Society regularly reviews its equipment to eliminate obsolete items. Government grants are treated as a reduction of equipment cost.

Equipment acquired during the year but not placed into use are not amortized until they are placed into use.

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.

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

(continues)

AUTISM SOCIETY OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO**Notes to Financial Statements****Year Ended December 31, 2024****2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued)*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 disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates made by management include the useful life and amortization policy of capital assets, collectible amounts of accounts receivable and completeness of accounts payable and accrued liabilities. Actual results could differ from these estimates.

3. EQUIPMENT

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Computer equipment	\$ 5,614	\$ 3,279	\$ 2,335	\$ 1,761
Office equipment	2,527	879	1,648	1,670
	\$ 8,141	\$ 4,158	\$ 3,983	\$ 3,431

4. DEFERRED REVENUE

	2023	Additions	Allocations	2024
Alberta Gaming, Liquor & Cannabis (AGLC)	\$ 33,089	\$ 4,532	\$ -	\$ 37,621
Community Initiatives Program (CIP)	26,722	-	26,722	-
Canadian Red Cross	8,190	-	8,190	-
Unity for Autism	8,000	-	8,000	-
Els for Autism Canada	7,500	-	7,500	-
Autism Society of Alberta	4,000	-	4,000	-
Alberta Blue Cross	1,000	-	1,000	-
Servus Credit Union	1,000	-	1,000	-
Wood Buffalo Community Foundation	49,750	-	49,750	-
Reserved Operations	-	20,000	-	20,000
Telus	-	15,000	-	15,000
2025 Autism Awareness Event	-	2,500	-	2,500
	\$ 139,251	\$ 42,032	\$ 106,162	\$ 75,121

AUTISM SOCIETY OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO

Notes to Financial Statements

Year Ended December 31, 2024

5. CASH

	<u>2024</u>	<u>2023</u>
Unrestricted cash	\$ 55,877	\$ 94,463
Internally restricted cash	85,000	71,205
Externally restricted cash - casino	37,621	33,089
	<u>\$ 178,498</u>	<u>\$ 198,757</u>

The regulations of Alberta Gaming, Liquor and Cannabis provide that the use of the net proceeds from casinos is restricted to certain approved expenditures of the Society. The Society defers recognition of casino revenues until such time as the allowable expenditures are incurred.

The Board members of Regional Municipality of Wood Buffalo passed a motion to restrict the allocation of funds designated for the kids camp program. This decision reflects the Board's dedication to prioritising the needs of the youth community and ensuring the sustainability of the program. As a result, the funds earmarked for the kids camp will be utilized exclusively for that purpose, subject to the guidelines outlined in the board resolution.

6. LEASE COMMITMENTS

The Society has 3 long term leases with respect to its premises. Future minimum lease payments as at year end are as follows:

2025	\$ 69,437
2026	14,444
	<u>\$ 83,881</u>

7. ECONOMIC DEPENDENCE

The Society, like many not for profit organizations, is dependant on funding from government agencies and donations in order to provide services. The level of services performed is dependant on the level of funding obtained.

AUTISM SOCIETY OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO

Notes to Financial Statements

Year Ended December 31, 2024

8. 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 December 31, 2024.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Society is not currently exposed to credit risks due to the fact that funding and levels of service are predetermined via grants and subsidies.

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 accounts payable.
