

SAiF 
Society
Piece Together

Financial Audit 2023

Stop Abuse in Families (SAIF) Society
Financial Statements
December 31, 2023

Stop Abuse in Families (SAIF) Society

CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Changes in Net Assets	4
Statement of Operations	5
Statement of Cash Flows	6
Notes to the Financial Statements	7 - 12
Schedule 1 - Grants	13

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INDEPENDENT AUDITOR'S REPORT

To the Members of Stop Abuse in Families (SAIF) Society

Qualified Opinion

We have audited the financial statements of the Stop Abuse in Families (SAIF) Society (the "Society"), which comprise the statement of financial position as at December 31, 2023, and the statements of change 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 accompanying financial statements present fairly, in all material respects, the financial position of Stop Abuse in Families (SAIF) Society as at December 31, 2023, 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

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

We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In common with many not-for-profit organizations, the Society derives revenue from donations and fundraiser's, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Society and we were not able to determine whether any adjustments might be necessary to donations and fundraising revenue, excess of revenues over expenditures, current assets, and net assets.

Other Matter

The financial statements of Stop Abuse in Families (SAIF) Society, for the year ended December 31, 2022 were unaudited. The financial statements were prepared on a Review Engagement basis with an unmodified conclusion dated March 27, 2023.

Responsibilities of Management and Those Charged with Governance 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, 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 these financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to a 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.

INDEPENDENT AUDITOR'S REPORT CONTINUED

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.

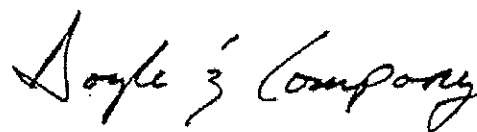
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

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.

April 18, 2024
11210 - 107 Avenue NW
Edmonton, Alberta, T5H 0Y1



Chartered Professional Accountants

Stop Abuse in Families (SAIF) Society

Statement of Financial Position

As at December 31, 2023

	2023	2022
	\$	(Unaudited) \$
ASSETS		
Current Assets		
Cash	435,330	464,404
Restricted Cash (Note 3)	10,040	22,028
Term deposits (Note 4)	-	197,527
Accounts receivable	11,324	307
GST recoverable	5,994	928
Prepaid expenses and deposits	24,625	13,222
	487,313	698,416
Tangible Capital Assets (Note 5)	73,657	22,830
Intangible Capital Assets (Note 6)	30,443	-
	591,413	721,246
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued liabilities	14,922	13,661
Canadian Emergency Business Account (CEBA) Loan	-	30,000
Deferred contributions (Note 7)	163,219	253,740
Restricted Gaming Funds (Note 8)	10,040	22,028
	188,181	319,429
Net Assets		
Unrestricted net assets	200,379	273,987
Invested in tangible and intangible capital assets (Note 9)	104,100	22,830
Internally restricted (Note 10)	98,753	105,000
	403,232	401,817
	591,413	721,246

Approved by the Board:



Director



Director

Stop Abuse in Families (SAIF) Society

Statement of Changes in Net Assets

For the Year Ended December 31, 2023

	General Fund \$	Invested in Capital Assets \$	Internally Restricted \$	2023 \$	2022 (Unaudited) \$
Balance, beginning of year	273,987	22,830	105,000	401,817	345,718
Excess of revenues over expenditures	1,415	-	-	1,415	56,099
Amortization	15,510	(15,510)	-	-	-
Capital asset additions	(96,780)	96,780	-	-	-
Transfers	6,247	-	(6,247)	-	-
Balance, end of year	200,379	104,100	98,753	403,232	401,817

Stop Abuse in Families (SAIF) Society

Statement of Operations

For the Year Ended December 31, 2023

	2023	2022
	\$	(Unaudited) \$
Revenue		
Grants (Schedule 1)	397,135	343,599
Donations	167,772	188,411
Casino income	22,033	28,904
	586,940	560,914
Expenditures		
Advertising and promotion	20,460	22,653
Amortization - tangible assets	12,128	5,080
Amortization - intangible assets	3,382	-
Fundraising	19,040	11,523
Human resource development	27,675	-
Insurance	11,392	8,775
Interest and bank charges	295	410
Memberships, subscriptions and licenses	22,757	26,043
Moving expenses	6,247	-
Office supplies	8,482	17,991
Professional fees	9,597	4,207
Program supplies and materials	14,490	21,112
Rent	26,798	25,948
Repairs and maintenance	7,096	5,535
Sub-contractors	38,732	29,908
Survey	17,425	-
Telephone and Internet	6,009	6,445
Training	1,451	10,631
Travel	2,703	2,498
Utilities	834	-
Wages and employee benefits	327,663	316,426
	584,656	515,185
Excess of Revenue over Expenditures before Other Income (Expenses)	2,284	45,729
Other Income (Expenses)		
Canadian government assistance	-	12,121
Endowment investment with the St. Albert Community Foundation (Note 13)	(6,002)	(5,000)
Interest income	4,648	2,334
Other income	485	915
	(869)	10,370
Excess of Revenue over Expenditures	1,415	56,099

Stop Abuse in Families (SAIF) Society

Statement of Cash Flows

For the Year Ended December 31, 2023

	2023	2022
	\$	(Unaudited) \$
Cash provided by (used for) the following activities:		
Cash Flows from Operating Activities		
Cash received from grants	306,614	506,815
Cash received from donations	167,772	188,411
Cash received from other income	(869)	10,370
Cash paid for wages and employee benefits	(327,663)	(316,426)
Cash paid for materials and services	(286,845)	(364,857)
	(140,991)	24,313
Cash Flows from Investing Activities		
Additions to capital assets	(96,780)	(1,339)
Decrease in term deposits	197,527	79,225
	100,747	77,886
Increase (decrease) in Cash During the Year	(40,244)	102,199
Cash, beginning of year	485,614	383,415
Cash, end of year	445,370	485,614
Cash consists of:		
Cash	435,330	464,404
Restricted Cash (Note 3)	10,040	22,028
	445,370	486,432

Stop Abuse in Families (SAIF) Society

Notes to the Financial Statements

December 31, 2023

Nature of Operations

Stop Abuse in Families (SAIF) Society (the "Society") is incorporated under the Societies Act of Alberta as a not-for-profit organization and is a registered charity under the Income Tax Act (Canada).

The mission statement of the Society is to promote healthy, respectful relationships through education, support and advocacy. The vision is that the society will one day be abuse free and that each individual shall live without fear of physical, sexual, emotional, verbal, financial or spiritual abuse.

1. Significant Accounting Policies

The financial statements of the Society have been prepared in accordance with Part III of the CPA Canada Handbook, Canadian Accounting Standards for Not-for-Profit Organizations ("Part III"). Significant accounting policies are described below:

(a) Cash

Cash consists of bank deposits with a major Canadian financial institutions.

(b) Term Deposits

Term deposits are recorded at cost, and are shown separately as short or long-term investments, based on their maturity date.

(c) Revenue Recognition

The Society follows the deferral fund method of accounting for its 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.

Interest income is recognized when earned.

Stop Abuse in Families (SAIF) Society

Notes to the Financial Statements

December 31, 2023

1. Significant Accounting Policies - continued

(d) Tangible and Intangible Capital Assets

Tangible and intangible capital assets are recorded at cost less accumulated amortization. Capital assets are amortized over their estimated useful life, using the declining balance method at the following rates:

Computer equipment	30%
Intangible capital assets - brand logo and website	20%
Leasehold improvements	20%
Office furniture and equipment	20%

In the year of acquisition, only half of the amortization is taken. None is taken in the year of disposal.

When conditions indicate a capital asset is impaired, the carrying value of the capital asset is written down to the asset's fair value or replacement cost. The write down of the capital assets is recorded as an expense in the statement of operations. A write down shall not be reversed.

(e) Donated Goods and Contributed Services

Contributed materials and services are recorded at fair value when the amount can reasonably be determined and would have been purchased by the Society if not contributed. Due to the difficulty of determining their fair value, volunteer services are not recognized in the financial statements. There were no contributed materials and services recorded for the years ended December 31, 2023 and December 31, 2022.

(f) Financial Instruments

(i) Measurement of financial instruments

The Society initially measures all of its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

The Society subsequently measures all of its financial assets and liabilities at amortized cost, except in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, restricted cash, term deposits, and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Stop Abuse in Families (SAIF) Society

Notes to the Financial Statements

December 31, 2023

1. **Significant Accounting Policies - continued**

(f) **Financial Instruments - continued**

(ii) Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in operations. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would be reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in operations.

2. **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 amounts 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 year. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of the tangible and intangible capital assets. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the revenue or expenses in the period in which they become known. Actual results could differ from those estimates.

3. **Restricted Cash**

The Society maintains separate bank accounts for restricted funds received from casino and bingo activities as per the requirements of the Alberta Gaming Liquor and Cannabis Commission (AGLC). As of December 31, 2023 \$10,040 (2022 - \$22,028) of casino and bingo funds were restricted, to be spent on authorized programs as per their approved gaming license.

4. **Term Deposits**

	2023	2022
	\$	\$
Guaranteed investment certificates (GIC)	-	197,527

Guaranteed Investment Certificates matured in 2023.

Stop Abuse in Families (SAIF) Society

Notes to the Financial Statements

December 31, 2023

5. Tangible Capital Assets

	2023		
	Cost	Accumulated Amortization	Net Book Value
	\$	\$	
Office Furniture and equipment	116,471	109,020	7,451
Computer equipment	29,475	20,610	8,865
Leasehold improvements	65,780	8,439	57,341
	211,726	138,069	73,657

	2022		
	Cost	Accumulated Amortization	Net Book Value
	\$	\$	
Office Furniture and equipment	114,281	107,431	6,850
Computer equipment	29,475	16,810	12,665
Leasehold improvements	5,015	1,700	3,315
	148,771	125,941	22,830

6. Intangible Capital Assets

	2023		
	Cost	Accumulated Amortization	Net Book Value
	\$	\$	
Brand logo and website	33,825	3,382	30,443

Stop Abuse in Families (SAIF) Society

Notes to the Financial Statements

December 31, 2023

7. Deferred Contributions

	2022	2023		
	Ending	Additions	Recognized in Income	Closing
	\$	\$	\$	\$
Canadian Red Cross	22,945	-	(5,745)	17,200
Canadian Women Foundation	30,026	20,000	(50,026)	-
City of St. Albert - Counselling	50,000	-	(40,067)	9,933
City of St. Albert - Elder Abuse	19,309	-	(19,309)	-
City of St. Albert - FCSS	29,003	39,730	(68,733)	-
Community Initiative Program	-	52,580	(50,240)	2,340
Community Service Fund	-	17,934	(14,175)	3,759
Elder Abuse Taking Action	10,556	49,852	(24,425)	35,983
Emergency Funding	814	-	-	814
Help Age Canada	4,000	-	(493)	3,507
Legal/Counselling Barriers	9,903	-	(250)	9,653
Prevention of Family Violence	20,432	48,273	(33,675)	35,030
RCMP	25,000	-	-	25,000
St. Albert Community Foundation	20,000	-	-	20,000
St. Albert Kinsmen Club	11,752	-	(11,752)	-
	253,740	228,369	(318,890)	163,219

8. Restricted Gaming Funds

	2023	2022
	\$	\$
Balance, beginning of year	22,028	33,291
Casino proceeds received	10,045	17,641
Amount spent and recognized to revenue	(22,033)	(28,904)
Balance, end of year	10,040	22,028

Restricted gaming funds can be only used in accordance with the agreement with Alberta Gaming Liquor and Cannabis (AGLC).

9. Invested in Tangible and Intangible Capital Assets

	2023	2022
	\$	\$
Capital assets (Note 5)	245,551	148,771
Accumulated amortization (Note 5)	(141,451)	(125,941)
	104,100	22,830

Stop Abuse in Families (SAIF) Society

Notes to the Financial Statements

December 31, 2023

10. Internally Restricted Net Assets

	2023	2022
	\$	\$
Legal fund	20,000	20,000
Stabilization fund	60,000	60,000
Moving expense fund	13,753	20,000
Endowment fund	5,000	5,000
	98,753	105,000

These funds have been set-up by the Board of Directors to cover future expenses.

Moving expense fund was decreased by the amount of the moving costs incurred during the year of \$6,247 (2022 - nil).

11. Financial Instruments and Concentration of Risk

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. The Society is exposed to interest rate risk primarily on the interest rate on its bank and investment accounts.

Liquidity risk

Liquidity risk is the risk of being unable to meet cash requirements or to fund obligations as they become due. The Society is exposed to this risk with respect to its receipts of funds from its donors and funding agencies and other related sources, and financial liabilities recognized in the Statement of Financial Position.

12. Economic Dependence

The Society is economically dependent for continuing operations from its donors and funding agencies.

13. Endowment Investment with the St. Albert Community Foundation

The Society established a permanent endowment fund with the St. Albert Community (SACF) Foundation. The funds are owned and managed by the SACF. The net income from this fund will be disbursed annually by the Board of SACF to the Society.

Total amount invested with the SACF is \$161,002 (2022 - \$155,000).

14. Comparative Figures

Certain of the comparative figures have been reclassified to conform with current year's financial statement presentation.

Stop Abuse in Families (SAIF) Society

Schedule 1 - Grants

December 31, 2023

	2023	2022
	\$	(Unaudited) \$
Family & Community Support Services (FCSS)		
Parkland County	17,500	33,715
City of St. Albert	68,733	44,484
Sturgeon County	15,000	19,348
St. Albert Community Foundation	6,002	-
Canadian Red Cross	5,745	-
Canadian Women's Foundation	50,026	15,874
City of St. Albert - Counselling	40,067	-
City of St. Albert - Elder Abuse	19,309	418
City of St. Albert - Operation costs	39,000	42,800
Community Service Recovery Fund	14,175	-
Counselling Barrier Fund	-	77
Edmonton Community Foundation	-	47,096
Elder Abuse Taking Action	24,424	36,825
Emergency Fund	-	509
Government of Alberta	743	-
Government of Alberta - Community Initiative Program	50,240	58,866
Help Age Canada	493	-
Prevention of Family Violence	33,676	38,482
Legal/Counselling Barriers	250	-
St. Albert Kinsmen Club	11,752	5,105
	397,135	343,599