

THE SHELTER MOVERS OF TORONTO
FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2018 AND MARCH 31, 2017

**THE SHELTER MOVERS OF TORONTO
INDEX TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2018 AND MARCH 31, 2017**

| | Page |
|-------------------------------------|-------|
| INDEPENDENT AUDITOR'S REPORT | 1 - 2 |
| FINANCIAL STATEMENTS | |
| Statement of Financial Position | 3 |
| Statement of Operations | 4 |
| Statement of Changes in Net Assets | 5 |
| Statement of Cash Flow | 6 |
| Notes to Financial Statements | 7 - 8 |

INDEPENDENT AUDITOR'S REPORT**To the Directors of The Shelter Movers of Toronto**

I have audited the accompanying financial statements of The Shelter Movers of Toronto, which comprise the statement of financial position as at March 31, 2018 and March 31, 2017 and the statements of operations, changes in net assets and cash flow for the years 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, 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.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Basis for Qualified Opinion

In common with many not-for-profit organizations, The Shelter Movers of Toronto derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of The Shelter Movers of Toronto. Therefore, I was not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the years ended March 31, 2018 and March 31, 2017, current assets and net assets as at March 31, 2018 and March 31, 2017.

(continues)

Qualified Opinion

In my opinion, except for the possible 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 The Shelter Movers of Toronto as at March 31, 2018 and March 31, 2017 and the results of its operations and its cash flow for the years then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Simcoe, Ontario
September 28, 2018

A handwritten signature in black ink that reads "Bryson P.C." in a cursive, stylized font.


BRYSON CHARTERED ACCOUNTANT
PROFESSIONAL CORPORATION
Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

THE SHELTER MOVERS OF TORONTO
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2018 AND MARCH 31, 2017

| | 2018 | 2017 |
|--|-------------------|-------------------|
| ASSETS | | |
| Current assets | | |
| Cash | \$ 193,606 | \$ 114,440 |
| Harmonized sales tax recoverable | 9,664 | 3,930 |
| Prepaid expenses | 98 | 282 |
| | 203,368 | 118,652 |
| Capital assets (Note 2) | 1,079 | 409 |
| | \$ 204,447 | \$ 119,061 |
| LIABILITIES | | |
| Current liabilities | | |
| Accounts payable and accrued liabilities | \$ 17,730 | \$ 11,450 |
| Government remittances payable | 9,432 | - |
| Due to related party (Note 3) | 2,150 | 12,972 |
| | 29,312 | 24,422 |
| NET ASSETS | | |
| Unrestricted | 175,135 | 94,639 |
| | \$ 204,447 | \$ 119,061 |

ON BEHALF OF THE BOARD


 _____ Director


 _____ Director

The accompanying notes are an integral part of these financial statements.

THE SHELTER MOVERS OF TORONTO
STATEMENT OF OPERATIONS
FOR THE YEARS ENDED MARCH 31, 2018 AND MARCH 31, 2017

| | 2018 | 2017 |
|--|------------------|------------------|
| Revenue | | |
| Gala and fundraising | \$ 110,548 | \$ 73,269 |
| Grant from the Zuckerman Family Foundation | 50,000 | 50,000 |
| Donations | 36,347 | 35,196 |
| | 196,895 | 158,465 |
| Expenses | | |
| Gala and fundraising | 42,156 | 40,185 |
| Salaries and wages | 35,412 | - |
| Vehicle rent and other costs of service | 27,109 | 18,134 |
| Office and general | 5,013 | 674 |
| Audit fees | 3,000 | 3,000 |
| Telephone | 2,237 | 582 |
| Insurance | 1,243 | 1,193 |
| Amortization of capital assets | 229 | 58 |
| | 116,399 | 63,826 |
| Excess of revenue over expenses | \$ 80,496 | \$ 94,639 |

The accompanying notes are an integral part of these financial statements.

THE SHELTER MOVERS OF TORONTO
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEARS ENDED MARCH 31, 2018 AND MARCH 31, 2017

| | 2018 | 2017 |
|---------------------------------------|-------------------|------------------|
| Net assets - beginning of year | \$ 94,639 | \$ - |
| Excess of revenue over expenses | 80,496 | 94,639 |
| Net assets - end of year | \$ 175,135 | \$ 94,639 |

The accompanying notes are an integral part of these financial statements.

THE SHELTER MOVERS OF TORONTO
STATEMENT OF CASH FLOW
FOR THE YEARS ENDED MARCH 31, 2018 AND MARCH 31, 2017

| | 2018 | 2017 |
|--|-------------------|-------------------|
| Operating activities | | |
| Excess of revenue over expenses | \$ 80,496 | \$ 94,639 |
| Non-cash item: | | |
| Amortization of capital assets | 229 | 58 |
| | 80,725 | 94,697 |
| Changes in non-cash working capital: | | |
| Harmonized sales tax recoverable | (5,734) | (3,930) |
| Prepaid expenses | 184 | (282) |
| Accounts payable and accrued liabilities | 6,281 | 11,450 |
| Government remittances payable | 9,432 | - |
| | 10,163 | 7,238 |
| Cash flow from operating activities | 90,888 | 101,935 |
| Investing activity | | |
| Purchase of capital assets | (900) | (467) |
| Financing activity | | |
| Advances from (to) related party | (10,822) | 12,972 |
| Increase in cash | 79,166 | 114,440 |
| Cash - beginning of year | 114,440 | - |
| Cash - end of year | \$ 193,606 | \$ 114,440 |

The accompanying notes are an integral part of these financial statements.

THE SHELTER MOVERS OF TORONTO
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2018 AND MARCH 31, 2017

STATUS AND PURPOSE OF THE ORGANIZATION

The Shelter Movers of Toronto is incorporated as a not-for-profit organization under the *Canada Not-for-profit Corporations Act* and is a registered charity under the *Income Tax Act*. Its purpose is to provide moving and storage services to women and children experiencing abuse.

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of presentation

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

(b) Revenue recognition

The Shelter Movers of Toronto 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. Endowment contributions are recognized as direct increases in net assets in the year.

(c) Capital assets

Capital assets are recorded at cost and amortized over their estimated lives using the straight-line method at the following annual rates:

| | |
|--------------------|-----|
| Computer equipment | 25% |
|--------------------|-----|

(d) Contributed services

Volunteers contribute significant time to assist The Shelter Movers of Toronto in delivering its services. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

(e) Financial instrument measurement

The Shelter Movers of Toronto initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost.

(f) 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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the reporting date, and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates.

2. CAPITAL ASSETS

| | | Accumulated | | | |
|--------------------|-------------|---------------------|----|--------------|-------------|
| | Cost | Amortization | | 2018 | 2017 |
| Computer equipment | \$ 1,367 | \$ 288 | \$ | 1,079 | \$ 409 |

**THE SHELTER MOVERS OF TORONTO
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2018 AND MARCH 31, 2017**

3. RELATED PARTY TRANSACTIONS

The amount due to the Organization's Executive Director is non-interest bearing, unsecured, and due on demand.

4. FINANCIAL INSTRUMENTS

The Organization is exposed to various risks through its financial instruments, without being exposed to concentrations of risk. The following analysis describes the Organization's risk exposures at March 31, 2018 and March 31, 2017.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities.