

CARYA SOCIETY OF CALGARY

Financial Statements

Year Ended December 31, 2024



INDEPENDENT AUDITOR'S REPORT

To the Members of Carya Society of Calgary

Qualified Opinion

We have audited the financial statements of Carya Society of Calgary (the "organization"), which comprise the statement of financial position as at December 31, 2024, statement of financial position as at December 31, 2024, the statement of operations, statement of change in fund balances, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies for the year ended December 31, 2024.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Qualified Opinion

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

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 organization in accordance with 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.

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 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.

In preparing the financial statements, management is responsible for assessing the organization'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 organization'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.

(continues)

we get business ► you get ahead

Independent Auditor's Report to the Members of Carya Society of Calgary (*continued*)

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.

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.



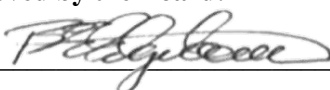
Calgary, Alberta
April 24, 2025

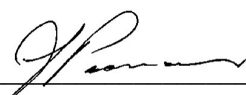


CARYA SOCIETY OF CALGARY
Statement of Financial Position
As at December 31, 2024

	Operating Fund	Reserve Fund	Capital Fund	Total December 31 2024	Total December 31 2023
ASSETS					
Current					
Cash and cash equivalents (Note 3)	\$ 2,498,069	\$ 7,428	\$ 283,380	\$ 2,788,877	\$ 2,712,301
Investments (Note 4)	-	1,117,345	-	1,117,345	974,727
Accounts receivable (Note 5)	27,710	-	-	27,710	283,600
Prepaid expenses	86,401	-	-	86,401	98,566
	2,612,180	1,124,773	283,380	4,020,333	4,069,194
Rent deposit	89,467	-	-	89,467	89,467
Property and equipment (Note 6)	15,041	-	-	15,041	43,537
	\$ 2,716,688	\$ 1,124,773	\$ 283,380	\$ 4,124,841	\$ 4,202,198
LIABILITIES					
Current					
Accounts payable and accrued liabilities	\$ 310,658	\$ -	\$ -	\$ 310,658	\$ 219,851
Deferred revenue (Note 7)	2,406,030	-	-	2,406,030	2,899,760
Deferred contributions related to rent (Note 8)	-	107,201	-	107,201	119,269
	2,716,688	107,201	-	2,823,889	3,238,880
Fund balances	-	1,017,572	283,380	1,300,952	963,318
	\$ 2,716,688	\$ 1,124,773	\$ 283,380	\$ 4,124,841	\$ 4,202,198
Commitments (Note 9)					

Approved by the Board:

 , Director

 , Director

CARYA SOCIETY OF CALGARY
Statement of Operations
Year Ended December 31, 2024

	Operating Fund	Reserve Fund	Capital Fund	Total December 31 2024	Total December 31 2023
	<i>(Schedule #1)</i>				
Revenues					
United Way (Grant)	\$ 1,322,350	\$ -	\$ -	\$ 1,322,350	\$ 1,409,561
United Way (Donor)	176	-	-	176	617
Provincial Government	1,443,808	-	-	1,443,808	718,358
City of Calgary & FCSS	4,076,556	-	-	4,076,556	3,760,817
Children's Services	878,580	-	-	878,580	505,864
Alberta Health Services	78,443	-	-	78,443	378,906
Client fees	91,659	-	-	91,659	69,781
Memberships and miscellaneous	72,082	18,469	-	90,551	121,749
Charitable donations	355,643	-	-	355,643	448,834
Other grant income (expenses)	593,748	-	-	593,748	937,514
Federal Government	62,980	-	-	62,980	31,111
Rental income	281,477	-	-	281,477	198,162
Interest	147,891	16,817	-	164,708	110,282
Dividends	-	20,526	-	20,526	19,406
Unrealized gain (loss)	-	113,765	-	113,765	44,668
	<u>9,405,393</u>	<u>169,577</u>	<u>-</u>	<u>9,574,970</u>	<u>8,755,630</u>
Expenditures					
Compensation	5,442,596	-	-	5,442,596	5,495,465
Benefits	1,098,101	-	-	1,098,101	1,107,217
Travel	114,428	-	-	114,428	109,189
Staff development	99,910	-	-	99,910	64,845
Building occupancy	512,585	-	-	512,585	448,761
Contracted services	1,165,197	-	-	1,165,197	859,315
Program expenses	574,657	-	-	574,657	571,805
Community relations	19,382	-	-	19,382	11,928
Office expenses	173,699	8,285	-	181,984	182,882
Amortization	10,027	18,469	-	28,496	46,965
	<u>9,210,582</u>	<u>26,754</u>	<u>-</u>	<u>9,237,336</u>	<u>8,898,372</u>
Excess (deficiency) of revenue over expenditures	<u>\$ 194,811</u>	<u>\$ 142,823</u>	<u>\$ -</u>	<u>\$ 337,634</u>	<u>\$ (142,742)</u>

CARYA SOCIETY OF CALGARY
Statement of Changes in Fund Balances
Year Ended December 31, 2024

	Operating Fund	Reserve Fund	Capital Fund	Total December 31 2024	Total December 31 2023
Balance, beginning of year	\$ (213,141)	\$ 893,079	\$ 283,380	\$ 963,318	\$ 1,106,060
Inter-fund allocations	18,330	(18,330)	-	-	-
Excess of revenue over expenditures	194,811	142,823	-	337,634	(142,742)
Balance, end of year	\$ -	\$ 1,017,572	\$ 283,380	\$ 1,300,952	\$ 963,318

CARYA SOCIETY OF CALGARY
Statement of Cash Flows
Year Ended December 31, 2024

	Operating Fund	Reserve Fund	Capital Fund	Total December 31 2024	Total December 31 2023
Operating activities					
Excess of revenue over expenditures	\$ 194,811	\$ 142,823	\$ -	\$ 337,634	\$ (142,742)
Amortization	10,027	-	-	10,027	10,027
Amortization of deferred contribution	-	18,469	-	18,469	36,938
Unrealized (gain) loss on investment portfolio	-	(113,765)	-	(113,765)	(44,668)
Inter-fund transfers	48,868	(48,868)	-	-	-
Changes in non-cash marketable securities (Note 10)	-	(28,852)	-	(28,852)	(26,308)
Changes in non-cash operating working capital (Note 11)	(146,937)	-	-	(146,937)	1,082,695
Increase (decrease) in cash	106,769	(30,193)	-	76,576	915,942
Cash, beginning of year	2,391,300	37,621	283,380	2,712,301	1,796,359
Cash, end of year	\$ 2,498,069	\$ 7,428	\$ 283,380	\$ 2,788,877	\$ 2,712,301

CARYA SOCIETY OF CALGARY

(Schedule #1)
Statement of Operations – Operating Fund

Year Ended December 31, 2024

	Multigenerational Wellness			Community & Innovation			Aging Well in Community						Counselling Services					Other			Total
	Elder Friendly	Families in Community	Wellness Collective	CDLI	Connected Communities	East Village Hub	The Way In Outreach	Financial Wellness	OASCOT Outreach	Social Prescribing	In Place	Elder Abuse/ Crime Victims	Family Counselling	Older Adult Counselling	Adoption Kinship	Fatherhood Integration	Func. Family Therapy & FRNs	Cap. Bldg Enhancing Sustainability	Misc. Program & Community ¹	Support Ops (incl. Village Commons)	
Revenue																					
United Way (Grant & Donor)	57,392	445,056	352,483	56,000	-	-	114,560	97,100	-	31,527	-	125,380	42,852	-	-	-	-	-	-	176	1,322,526
Provincial Government	-	72,060	-	-	-	-	-	-	-	481,298	555,571	263,343	-	-	-	-	-	-	71,536	-	1,443,808
City of Calgary & FCSS	397,829	242,167	-	62,648	24,599	162,247	1,208,987	68,171	284,820	-	-	-	1,079,822	230,431	-	293,815	-	21,020	-	4,076,556	
Children's Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	231,054	-	647,526	-	-	-	878,580
Alberta Health Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	54,142	-	24,301	-	78,443
Client fees	-	-	290	-	-	-	-	-	-	-	-	-	65,356	21,994	1,080	2,939	-	-	-	91,659	
Membership and misc. income	-	-	-	49	-	-	10,000	-	-	1,000	-	-	300	-	-	-	3,336	-	-	57,397	72,082
Charitable donations	-	-	-	-	-	-	-	2,219	-	-	-	-	-	5,000	-	-	-	-	49,066	299,358	355,643
Other grant income	18,391	92,256	-	50,824	-	1,810	-	8,338	-	-	-	-	25,000	100,000	-	-	45,000	207,264	11,388	33,477	593,748
Federal Government	-	-	-	4,778	-	-	-	10,675	-	-	-	-	-	-	-	-	-	-	25,000	22,527	62,980
Rental income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	281,477	281,477
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	147,891	147,891
Total Revenue	473,612	851,539	352,773	174,299	24,599	164,057	1,333,547	186,503	284,820	513,825	555,571	388,723	1,213,330	357,425	232,134	296,754	750,004	207,264	202,311	842,303	9,405,393
Expenses																					
Compensation	304,136	595,630	234,736	118,945	21,279	83,791	875,120	122,391	159,312	188,153	147,999	296,085	817,797	261,743	170,046	149,268	508,425	101,625	106,802	179,313	5,442,596
Benefits	64,132	134,533	48,778	19,756	3,090	18,400	183,771	25,701	32,466	35,546	23,126	46,450	153,456	55,298	34,762	28,649	93,812	21,923	19,884	54,568	1,098,101
Travel	3,411	6,703	2,569	898	-	870	20,820	2,912	2,961	11,544	3,162	4,048	11,374	6,163	2,424	2,114	21,130	3,383	865	7,077	114,428
Staff development	2,321	10,376	1,777	1,108	-	3,332	11,718	1,639	2,156	7,471	886	4,591	11,608	1,432	1,194	1,630	33,958	1,016	521	1,176	99,910
Building occupancy	13,711	19,663	8,691	4,897	-	2,366	51,964	7,267	5,138	11,496	2,513	12,593	35,358	6,398	6,659	8,178	24,723	-	3,834	287,136	512,585
Contracted services	11,371	14,238	7,873	18,501	95	9,551	101,194	14,152	78,218	242,553	369,650	7,126	56,764	4,876	3,886	93,260	33,583	66,394	13,528	18,384	1,165,197
Program expenses	69,009	54,392	44,154	6,348	87	42,110	68,724	9,611	2,565	7,962	4,459	12,029	109,921	18,458	10,307	9,797	24,873	12,260	54,911	12,680	574,657
Community relations	616	901	393	226	-	166	2,587	362	237	4,674	2,129	718	1,607	295	307	378	1,141	-	177	2,468	19,382
Office expenses	4,905	15,103	3,802	3,620	48	3,471	17,649	2,468	1,767	4,426	1,647	5,083	15,445	2,762	2,549	3,480	8,359	663	1,789	74,663	173,699
Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,027	10,027
Total Expense	473,612	851,539	352,773	174,299	24,599	164,057	1,333,547	186,503	284,820	513,825	555,571	388,723	1,213,330	357,425	232,134	296,754	750,004	207,264	202,311	647,492	9,210,582
Net Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	194,811	194,811

1. Includes Food Engagement (previously Support Ops), Community Initiatives Program, New Horizons, Arts & Culture Microgrant, Crisis Assist Fund, Rainbow Families

Purpose of Organization

Carya Society of Calgary (the "Society") is a regional organization operating programs to provide Calgary's diverse population with high quality, innovative counselling and caregiving services. The Society is a not-for-profit organization incorporated under the Societies Act of the Province of Alberta and is a registered charity under the Income Tax Act. The programs provided by the Society aim to enhance individual and family relationships, help children reach their full potential, engage older adults in their communities, and assist vulnerable citizens so they may maintain their dignity and respect. Individuals, families and communities turn to the Society for support and solutions through childhood, adulthood and elderhood. Funding comes from various donors including other not-for-profit organizations, the Federal Government, the Provincial Government, the City of Calgary and other charitable donations.

The Society, being a not-for-profit organization as defined by Section 149(1)(l) of the Income Tax Act, is exempt from income taxes.

1. Significant Accounting Policies

Basis of presentation

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

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 date of the financial statements and the reported amounts of excess 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. Areas of estimates include the determination of an allowance for doubtful accounts, provisions for amortization and accrued liabilities.

Fund accounting

The Society follows the restricted fund method of accounting for contributions. Transfers between funds are done based on the needs of the agency programs. The three funds were renamed for simplicity and clarity in 2024.

The Operating Fund (formerly General Operating Fund) reports revenues and expenses associated with program delivery and administration activities along with revenues and expenses for programs that do not have a specific fund.

The Reserve Fund (formerly Program & Technology Fund) reports on funds that have been restricted for the purpose of non-funded agency programs and for acquiring and upgrading operating systems and related technical support.

The Capital Fund (formerly Capital Reserve Fund) reports on funds that have been allocated to the program for future expansion.

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1. **Significant Accounting Policies** *(continued)*

Cash and cash equivalents

Cash and cash equivalents include the amounts held in bank deposits and current accounts maintained by the Society. Any amounts included as cash and cash equivalents will have a maturity of 90 days or less from inception.

Restricted cash consists of amounts that are earned from Casinos. These amounts are restricted for the purpose of paying Alberta Gaming, Liquor and Cannabis (AGLC) approved use of proceeds.

Investments

Investments consist of cash and cash equivalents, fixed income, equity and mutual funds that are quoted in an active market.

Revenue recognition

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

Restricted investment income is recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Fees for services rendered are recorded on an accrual basis. Such revenue is recorded in the accounts during the period in which the service is rendered by the Society and the corresponding account receivable is also recorded at that time.

Deferred revenue

Revenue is deferred in the operating fund (formerly general operating fund) when it relates to externally restricted funds received in the current period that should be recognized in future periods and there is no specific fund that the revenue is required to be reported in.

Property and equipment

Purchased property and equipment are recorded in the fund that best represents the type of asset purchased and are presented at amortized cost. Contributed property and equipment is recorded in the Capital Reserve Fund at fair value at the date of contribution. Expenditures of less than \$10,000 will ordinarily be expensed in the year in which they occur. Property and equipment are amortized over their estimated useful lives at the following rates and methods:

Office equipment	20% declining balance method
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The organization regularly reviews its property and equipment to eliminate obsolete items. Government grants related to capital are treated as a reduction of property and equipment cost.

Donated services

Volunteers contribute a significant amount of their time each year to the Society's activities. Due to the difficulty in determining the fair value of contributed services of this nature, no related amount is recognized in the financial statements.

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1. **Significant Accounting Policies** *(continued)*

Financial instruments policy

Initial and subsequent measurement

The Society initially measures its financial assets and liabilities at fair value.

The Society subsequently measures all its financial assets and liabilities at amortized cost, except for investments that are quoted in an active market, which are measured at fair value. Changes in the fair value of these financial instruments are recognized in the excess of revenues over expenditures in the period incurred.

Financial assets measured at amortized cost include cash, accounts receivable and investments that are not quoted in an active market.

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

Transaction costs

Transaction costs related to financial instruments that will be subsequently measured at fair value are recognized in excess of revenues over expenditures in the period incurred. Transaction costs related to financial instruments subsequently measured at amortized cost are included in the original cost of the asset or liability and recognized in the excess of revenues over expenditures over the life of the instrument using the straight-line method.

Impairment

For financial assets measured at cost or amortized cost, the Society determines whether there are indications of possible impairment. When there is an indication of impairment, and the Society determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in the excess of revenue over expenditures. A previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may not be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the excess of revenues over expenditures on the statement of operations.

2. **Financial Instrument Risk**

The organization is exposed to various risks through its financial instruments. The following analysis provides information about the organization's risk exposure and concentration as of December 31, 2024.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Society is exposed to credit risk from funders and donors that may renege on committed funding. The Society has a significant number of funders and donors which minimizes the concentration of credit risk. The Society also has a concentration of credit risk related to all cash being held by one financial institution.

(b) 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 receipt of funds from its funders and other related sources and accounts payable.

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2. Financial Instrument Risk *(continued)*

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Society is mainly exposed to risks related to fluctuations in the market prices of its marketable securities, which include equity, mutual funds and other investments.

(d) Currency risk

Currency risk is the risk to the company's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The organization is exposed to foreign currency exchange risk on investments held in U.S. dollars. The company does not use derivative instruments to reduce its exposure to foreign currency risk.

(e) 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. In seeking to minimize the risks from interest rate fluctuations, the organization manages exposure through its normal operating and financing activities. The organization is exposed to interest rate risk primarily through its fixed income instruments.

(f) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The organization is exposed to other price risk through its investment in quoted shares.

3. Cash and Cash Equivalents

Cash and cash equivalents contain amounts that have been restricted by AGLC. At December 31, 2024 the Society's cash consisted of:

	<u>2024</u>	<u>2023</u>
General operating	\$ 2,606,077	\$ 2,588,791
AGLC restricted cash	<u>182,800</u>	<u>123,510</u>
	<u>\$ 2,788,877</u>	<u>\$ 2,712,301</u>

CARYA SOCIETY OF CALGARY

Notes to Financial Statements

Year Ended December 31, 2024

4. Investments

	2024	2023
Cash and cash equivalents	\$ 13,367	\$ 4,985
Fixed income	416,145	347,600
Equity	685,675	604,283
Mutual funds	2,158	454
Other	-	17,405
	\$ 1,117,345	\$ 974,727

Investments are recorded at fair value based on year-end quoted market prices.

5. Accounts Receivable

	2024	2023
Third-party contributions, counselling and accrued receivables	\$ 13,164	\$ 269,540
Goods and service tax recoverable	14,546	14,060
	\$ 27,710	\$ 283,600

6. Property and Equipment

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Office equipment	\$ 321,645	\$ 306,604	\$ 15,041	\$ 43,537

7. Deferred Revenue

Deferred revenue represents funding for specific programs for which related expenses have not been incurred as at the balance sheet date.

	2024	2023
Changes in deferred revenue are as follows:		
Balance, beginning of period	\$ 2,899,760	\$ 1,423,452
Deferred contributions	5,557,773	5,753,275
Transferred to revenue	(6,051,503)	(4,276,967)
	\$ 2,406,030	\$ 2,899,760

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CARYA SOCIETY OF CALGARY

Notes to Financial Statements

Year Ended December 31, 2024

Deferred revenue summarized by program are as follows:

	2024	2023
Programs		
Multigenerational Wellness	\$ 22,212	\$ 58,165
Community & Innovation	79,113	-
Aging Well in Community (Older Adults)	1,471,143	1,779,065
Counselling Services ¹	539,873	562,026
Other -		
Support Operations	76,000	22,204
Capacity Building	31,537	238,801
Misc. Community/Initiatives	4,362	116,999
Casino Funds ²	181,790	122,500
	\$ 2,406,030	\$ 2,899,760

1. 2023 balance includes Strong Families.

2. \$1,010 of AGLC restricted cash is designated to United Way.

In 2024, the Society received advanced payment in full for certain programs with funding durations greater than one year.

8. Deferred Contributions Related to Rent

Deferred contributions related to rent are related to funds that have been identified by management as a source of funds to subsidize rent if required.

	2024	2023
Balance, beginning of period	\$ 119,269	\$ 210,005
Deferred contributions	41,343	6,229
Recognized in current period	(53,411)	(46,965)
Annual rent relief	-	(50,000)
	\$ 107,201	\$ 119,269

9. **Commitments**

The Society has the following commitments as at December 31, 2024.

On November 4, 2024, the Society entered into a new lease agreement for its administrative offices. The new lease commencement date was March 1, 2025 and is effective until February 28, 2030. The Society leased 16,506 square feet of office space with monthly payments starting at \$27,510 until February 29, 2028. Monthly payments then increase to \$28,886 for the remainder of the lease.

Contractual obligation payment schedule:

2025	\$	275,100
2026		330,120
2027		330,120
2028		343,875
2029		346,626
Thereafter		57,771
	\$	<u>1,683,612</u>

10. **Changes in Non-Cash Marketable Securities**

	<u>2024</u>	<u>2023</u>
Dividend income	\$ (20,526)	\$ (19,406)
Interest income	(16,817)	(14,625)
Advisory fees	8,491	7,723
	<u>\$ (28,852)</u>	<u>\$ (26,308)</u>

11. **Changes in Non-Cash Operating Working Capital**

	<u>2024</u>	<u>2023</u>
Accounts receivable	\$ 255,890	\$ (245,369)
Prepaid expenses	12,165	(29,872)
Rent deposit	-	(193)
Accounts payable and accrued liabilities	90,807	(27,444)
Deferred revenue and deferred contributions	<u>(505,799)</u>	1,385,573
	<u>\$ (146,937)</u>	<u>\$ 1,082,695</u>