

Financial Statements of

**CRISIS INTERVENTION AND
PUBLIC INFORMATION
SOCIETY OF GREATER VICTORIA**

Year Ended March 31, 2012



MANTELL | DICKSON | BLADES | DUSANJ

Chartered Accountants

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AUDITORS' REPORT

To: The Board of Directors of Crisis Intervention and Public Information Society of Greater Victoria

Report on Financial Statements

We have audited the accompanying financial statements of Crisis Intervention and Public Information Society of Greater Victoria (the "Society"), which comprise the statement of financial position as at March 31, 2012 and the statements of operations and 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 generally accepted accounting principles, and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we 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 judgement, 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

In common with many charitable organizations, the Society derives revenue from fundraising and donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues from fundraising and donations 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 fundraising and donations revenue, deficiency of revenue over expenses, and net assets.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, if any, these financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2012 and the results of its operations and changes in net assets and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles. As required by the Society Act of British Columbia, we report that, in our opinion, these principles have been applied on a basis consistent with that of the previous year.

Victoria, B.C.
May 23, 2012

Chartered Accountants

**CRISIS INTERVENTION AND PUBLIC INFORMATION SOCIETY
OF GREATER VICTORIA**

STATEMENT OF FINANCIAL POSITION

MARCH 31, **2012**
\$ **2011**
\$

ASSETS

CURRENT

Cash	255,262	274,487
Accounts receivable	9,243	2,640
Prepaid expenses	7,061	8,036

	271,566	285,163
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EQUIPMENT (Note 3)

	8,175	9,810
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	<u>279,741</u>	<u>294,973</u>
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LIABILITIES

CURRENT

Accounts payable and accrued liabilities (Note 4)	14,277	9,788
Training fee deposits	5,000	-
Loan payable (Note 5)	39,000	39,000
Deferred revenue (Note 6)	77,285	81,505

	<u>135,562</u>	<u>130,293</u>
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NET ASSETS

ENDOWMENT FUND (Note 7)

	4,876	4,712
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INVESTED IN EQUIPMENT

	8,175	9,810
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INTERNALLY RESTRICTED (Note 8)

	9,870	10,959
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UNRESTRICTED

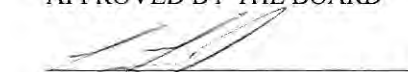

	<u>121,258</u>	<u>139,199</u>
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	<u>144,179</u>	<u>164,680</u>
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	<u>279,741</u>	<u>294,973</u>
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COMMITMENT (Note 9)

APPROVED BY THE BOARD

 Director
 Director

See accompanying notes

**CRISIS INTERVENTION AND PUBLIC INFORMATION SOCIETY
OF GREATER VICTORIA**

STATEMENT OF NET ASSETS

YEAR ENDED MARCH 31,

	Endowment Fund \$	Invested In Equipment \$	Internally Restricted \$	Unrestricted \$	Total 2012 \$	Total 2011 \$
BALANCE, beginning of year	4,712	9,810	10,959	139,199	164,680	288,745
(DEFICIENCY) OF REVENUES OVER EXPENSES	-	(2,724)	-	(17,941)	(20,665)	(128,777)
INVESTMENT IN EQUIPMENT	-	1,089	(1,089)	-	-	-
ENDOWMENT CONTRIBUTIONS	164	-	-	-	164	4,712
BALANCE, end of year	<u>4,876</u>	<u>8,175</u>	<u>9,870</u>	<u>121,258</u>	<u>144,179</u>	<u>164,680</u>

See accompanying notes

**CRISIS INTERVENTION AND PUBLIC INFORMATION SOCIETY
OF GREATER VICTORIA**

STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31,	2012 \$	2011 \$
REVENUES (<i>Schedule 1</i>)	<u>268,923</u>	<u>197,309</u>
EXPENSES		
Advertising	2,411	4,682
Amortization	2,724	3,412
Audit	3,956	3,607
Education and professional development	8,016	6,164
Equipment	6,116	5,998
Insurance	5,552	3,090
Janitorial	-	615
Maintenance	287	5,350
Memberships dues and publications	1,180	871
Miscellaneous	3,117	5,597
Office and postage	2,447	1,504
Rent	9,586	34,488
Salaries and benefits	228,195	236,384
Stationery	188	2,170
Technology costs	5,369	4,006
Telecommunications	3,207	5,587
Travel	3,687	1,763
Volunteer expenses	477	798
Workshops	3,073	-
	<u>289,588</u>	<u>326,086</u>
(DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR	<u>(20,665)</u>	<u>(128,777)</u>

See accompanying notes

**CRISIS INTERVENTION AND PUBLIC INFORMATION SOCIETY
OF GREATER VICTORIA**

STATEMENT OF CASH FLOWS

YEAR ENDED MARCH 31,	2012	2011
	\$	\$
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		
(Deficiency) of revenues over expenses	(20,665)	(128,777)
Adjustment for:		
Gain on disposal of equipment	-	(134)
Amortization	<u>2,724</u>	<u>3,412</u>
	(17,941)	(125,499)
Changes in non-cash working capital		
Accounts receivable	(6,603)	1,165
Prepaid expenses	975	3,643
Accounts payable and accrued liabilities	4,489	(1,451)
Training fee deposits	5,000	-
Deferred revenue	<u>(4,220)</u>	<u>75,738</u>
	<u>(18,300)</u>	<u>(46,404)</u>
Cash flows (used in) operating activities	<u>(18,300)</u>	<u>(46,404)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in Endowment Fund	<u>164</u>	<u>4,712</u>
CASH FLOWS (USED IN) INVESTING ACTIVITIES		
Proceeds from disposal of equipment	-	852
Purchase of equipment	<u>(1,089)</u>	<u>(2,818)</u>
	<u>(1,089)</u>	<u>(1,966)</u>
NET (DECREASE) IN CASH	(19,225)	(43,658)
CASH, beginning of year	<u>274,487</u>	<u>318,145</u>
CASH, end of year	<u>255,262</u>	<u>274,487</u>

See accompanying notes

CRISIS INTERVENTION AND PUBLIC INFORMATION SOCIETY OF GREATER VICTORIA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2012

1. PURPOSE OF THE ORGANIZATION

The Crisis Intervention and Public Information Society of Greater Victoria (the "Society"), doing business as NEED2 Suicide Prevention Education and Support, is a local organization operating programs which provide assistance to people who need support, information or have a problem they would like to discuss with someone, and provides suicide prevention and education services. The Society is incorporated under the Society Act of British Columbia as a not-for-profit organization and is a registered charity under the Income Tax Act.

2. ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian generally accepted accounting principles and include the following policies:

Equipment

Equipment is recorded at cost. Amortization is based on the estimated useful life using the following methods and rates:

Computer equipment	3 - year straight line
Furniture and equipment	20% declining balance
Telephone equipment	20% declining balance
Website	5 - year straight line

In the year of acquisition, only half the normal rate is applied.

Revenue Recognition

The Society 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.

Use of Estimates

The preparation of these financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known. Actual results could differ from these estimates.

Contributed Services

During the year, volunteers contributed many hours of service. Due to the difficulty in determining the fair value, contributed services are not recognized in the financial statements.

Financial Instruments

The Society's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities, training fee deposits, and loan payable. These financial instruments are classified as held-for-trading.

CRISIS INTERVENTION AND PUBLIC INFORMATION SOCIETY OF GREATER VICTORIA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2012

ACCOUNTING POLICIES- Continued

Future Accounting Changes

The Accounting Standards Board (“AcSB”) released accounting standards impacting the future financial reporting framework for not-for-profit organizations. The standards require that not-for-profit organizations choose between International Financial Reporting Standards contained in the CICA Handbook – Part I and Accounting Standards for Not-for-Profit Organizations contained in the CICA Handbook – Part III. This is effective for fiscal years beginning on or after January 1, 2012.

The Society has determined that it intends to adopt Accounting Standards for Not-For-Profit Organizations effective for the fiscal year commencing April 1, 2012. The impact of the adoption of these standards on the financial statements is not expected to be significant.

3. EQUIPMENT

	2012		2011	
	Cost	Accumulated Amortization	Net	Net
	\$	\$	\$	\$
Computer equipment	6,751	6,127	624	1,039
Furniture and equipment	2,367	809	1,558	722
Telephone equipment	7,487	3,453	4,034	5,043
Website – Youthspace	5,230	3,271	1,959	3,006
	<u>21,835</u>	<u>13,660</u>	<u>8,175</u>	<u>9,810</u>

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities include \$6,796 of accrued vacation and overtime pay (2011 - \$6,383).

5. LOAN PAYABLE

The loan payable is unsecured, does not bear interest and has no set terms of repayment. The loan payable is due to the Vancouver Island Health Authority.

CRISIS INTERVENTION AND PUBLIC INFORMATION SOCIETY OF GREATER VICTORIA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2012

6. DEFERRED REVENUE

The deferred revenue of the Society represents contributions which were restricted by the donors for specific programs and services of the Society:

	2012	2011
	\$	\$
BC Gaming	60,000	81,250
United Way of Greater Victoria	10,005	-
Victoria Foundation	5,000	-
Town of Sidney	800	-
Other	1,480	255
	<u>77,285</u>	<u>81,505</u>

7. ENDOWMENT FUND

The Endowment Fund of the Society consists of the Linda Woodward Stanton Endowment Fund. The intention of the fund is to retain and build the capital in perpetuity and use the interest to enhance the experience of volunteers at the Society by supporting volunteers to attend workshops, providing bursaries and supporting speakers.

8. INTERNALLY RESTRICTED NET ASSETS

The Board of Directors has restricted a portion of the Society's net assets to be used for future furniture, equipment and technology purposes. These internally restricted amounts are not available for other purposes without approval of the Board.

9. COMMITMENT

The Society has an operating lease for rental of its photocopier expiring January 1, 2015. Quarterly minimum lease payments are \$1,400 plus applicable sales taxes.

10. FINANCIAL INSTRUMENTS

The fair value of cash, accounts receivable, accounts payable and accrued liabilities, training fee deposits, and loan payable approximate their respective carrying values due to their short-term nature.

Financial instruments that potentially subject the Society to credit risk consist principally of accounts receivable. Accounts receivable are not concentrated with any single party, therefore the Society is not subject to any significant concentration of credit risk.

It is management's opinion that the Society is not exposed to significant interest or currency risks arising from its financial instruments.

**CRISIS INTERVENTION AND PUBLIC INFORMATION SOCIETY
OF GREATER VICTORIA**

SCHEDULE OF REVENUES

YEAR ENDED MARCH 31,	2012	2011
	\$	\$
REVENUES		
Central Vancouver Island Crisis Society	-	61,000
Donations and fundraising	18,733	8,319
Gaming	81,250	-
Ministry of Children and Family Development	15,000	10,840
Municipal grants	51,946	50,155
Other grants	39,000	15,207
Other revenue	2,560	4,662
Sale of guides/training fee	710	-
United Way	53,933	46,314
Workshops	5,791	812
	<u>268,923</u>	<u>197,309</u>