Halton Women's Place

Financial Statements

For the year ended March 31, 2024

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To the Directors of
Halton Women's Place

Independent Auditors' Report

Qualified Opinion

We have audited the accompanying financial statements of Halton Women's Place (the "Organization"), which comprise the statement of financial position as at March 31, 2024, and the statements of operations, changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our 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 Halton Women's Place as at March 31, 2024 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

In common with many not-for-profit organizations, Halton Women's Place derives revenue from fundraising and donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to amounts recorded in the records of Halton Women's Place. Therefore, we were not able to determine whether any adjustments might be necessary to revenue and excess of revenues over expenditures for the years ended March 31, 2024 and March 31, 2023, and assets and net assets as at March 31, 2024 and at March 31, 2023.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization 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 qualified opinion.

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 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.

Auditors' 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 Auditing Standards (CASs), 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.

June 5, 2024
Burlington, Ontario

SB Partners LLP

Chartered Professional Accountants
Licensed Public Accountants

Halton Women's Place
Statement of Financial Position
March 31, 2024

	Operating Fund		Restricted Funds						Combined Funds	
	2024	2023	Property Maintenance 2024	Capital Assets 2024	Contingency Reserve 2024	Public Education 2024	Total 2024	Total 2023	Total 2024	Total 2023
Assets										
Current assets										
Cash and cash equivalents	**$1,150,289**	$1,512,703	$ 16,640	$ -	$ 23,747	$ 23,485	**$ 63,872**	$ 64,795	**$ 1,214,161**	$ 1,577,498
Short-term investments (Note 3)	**1,713,358**	1,068,535	824,044	-	1,744,877	1,931,340	**4,500,261**	3,776,132	**6,213,619**	4,844,667
Receivables	**104,223**	119,182	-	-	-	-	**-**	-	**104,223**	119,182
Interfund receivables (Note 2)	**23,200**	509,411	-	313,248	22,168	52,397	**387,813**	639,055	**411,013**	1,148,466
Prepaid expenses	**56,973**	47,464	**-**	-	-	-	**-**	-	**56,973**	47,464
	3,048,043	3,257,295	840,684	313,248	1,790,792	2,007,222	**4,951,946**	4,479,982	**7,999,989**	7,737,277
Endowment Investments	**-**	-		-	-	1,261,199	**1,261,199**	1,261,199	**1,261,199**	1,261,199
Long-term investments (Note 4)	**-**	-	73,004	-	169,208	172,484	**414,696**	367,420	**414,696**	367,420
Capital assets (Note 5)	**-**	-	-	1,500,347	-	-	**1,500,347**	1,346,737	**1,500,347**	1,346,737
	$3,048,043	$3,257,295	$ 913,688	$1,813,595	$1,960,000	$3,440,905	**$ 8,128,188**	$7,455,338	**$11,176,231**	$10,712,633
Liabilities										
Current liabilities										
Payables and accruals	**$ 224,019**	$ 133,384	**$ -**	$ -	$ -	$ -	$ -	$ -	**$ 224,019**	$ 133,384
Deferred capital funding (Note 8)	**-**	-	**-**	328,213	-	-	**328,213**	31,563	**328,213**	31,563
Deferred revenue	**103,454**	177,913	**-**	-	-	157,128	**157,128**	119,880	**260,582**	297,793
Interfund payables (Note 2)	**393,636**	644,773	17,377	-	-	-	**17,377**	503,693	**411,013**	1,148,466
	721,109	956,070	17,377	328,213	-	157,128	**502,718**	655,136	**1,223,827**	1,611,206
Net Assets										
Endowment	**-**	-	**-**	-	-	1,261,199	**1,261,199**	1,261,199	**1,261,199**	1,261,199
Invested in capital assets	**-**	**-**	-	1,485,382	-	**-**	**1,485,382**	1,315,174	**1,485,382**	1,315,174
Internally restricted	**-**	**-**	896,311	-	1,960,000	2,022,578	**4,878,889**	4,223,829	**4,878,889**	4,223,829
Unrestricted	**2,326,934**	2,301,225	-	-	-	-	-	-	**2,326,934**	2,301,225
	2,326,934	2,301,225	896,311	1,485,382	1,960,000	3,283,777	**7,625,470**	6,800,202	**9,952,404**	9,101,427
	$3,048,043	$3,257,295	$ 913,688	$1,813,595	$1,960,000	$3,440,905	**$ 8,128,188**	$7,455,338	**$11,176,231**	$10,712,633

Approved on Behalf of the Board

President

Treasurer

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

Halton Women's Place
Statement of Changes in Net Assets
Year Ended March 31, 2024

	Operating Fund		Restricted Funds						Combined Funds	
	2024	2023	Property Maintenance 2024	Capital Assets 2024	Contingency Reserve 2024	Public Education 2024	Total 2024	Total 2023	Total 2024	Total 2023
Net assets, beginning of year	**$2,301,225**	$2,181,250	$ 856,375	$1,315,174	$1,877,757	$2,750,896	**$6,800,202**	$6,747,029	**$9,101,427**	$8,928,279
Net excess (deficiency) of revenues over expenditures	**939,448**	474,623	39,936	(243,531)	82,243	32,881	**(88,471)**	(301,475)	**850,977**	173,148
Interfund transfers	**(913,739)**	(354,648)	-	413,739	-	500,000	**913,739**	354,648	**-**	-
Net assets, end of year	**$2,326,934**	$2,301,225	$ 896,311	$1,485,382	$1,960,000	$3,283,777	**$7,625,470**	$6,800,202	**$9,952,404**	$9,101,427

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

Halton Women's Place
Summary Statement of Operations
Year Ended March 31, 2024

	Operating Fund		Restricted Funds		Combined Funds	
	Total 2024	Total 2023	Total 2024	Total 2023	Total 2024	Total 2023
Revenue						
MCCSS - VAW	**$ 2,512,245**	$ 2,482,386	**$ -**	$ -	**$ 2,512,245**	$ 2,482,386
MCCSS - one time	**94,261**	54,526	**-**	-	**94,261**	54,526
MCCSS -CAS	**120,000**	120,000	**-**	-	**120,000**	120,000
Grants	**144,223**	232,472	**-**	-	**144,223**	232,472
Other income (Note 9)	**223,141**	62,035	**-**	-	**223,141**	62,035
Amortization of deferred capital funding (Note 8)	**-**	**-**	**16,598**	8,767	**16,598**	8,767
	3,093,870	2,951,419	**16,598**	8,767	**3,110,468**	2,960,186
Expenditures						
Operational expenses (Note 9)	**1,273,701**	1,063,334	**24,271**	30,988	**1,297,972**	1,094,322
Salaries and benefits	**3,124,057**	2,842,714	**250,810**	246,967	**3,374,867**	3,089,681
Depreciation and amortization	**-**	**-**	**260,129**	261,834	**260,129**	261,834
	4,397,758	3,906,048	**535,210**	539,789	**4,932,968**	4,445,837
Deficiency of revenues over expenditures before other items	**(1,303,888)**	(954,629)	**(518,612)**	(531,022)	**(1,822,500)**	(1,485,651)
Other items						
Donations and fundraising (Note 6)	**2,143,598**	1,411,772	**159,659**	277,956	**2,303,257**	1,689,728
Gain (loss) on investments	**99,738**	17,480	**270,482**	(48,409)	**370,220**	(30,929)
Net excess (deficiency) of revenues over expenditures	**$ 939,448**	$ 474,623	**$ (88,471)**	$ (301,475)	**$ 850,977**	$ 173,148

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

Halton Women's Place
Statement of Operations - Operating and Restricted Funds
Year Ended March 31, 2024

	Operating Fund				Restricted Funds					
	MCCSS 2024	Non MCCSS 2024	Total 2024	Total 2023	Property Maintenance 2024	Capital Assets 2024	Contingency Reserve 2024	Public Education 2024	Total 2024	Total 2023
Revenue										
MCCSS - VAW	$ 2,512,245	$ -	**$ 2,512,245**	$ 2,482,386	$ -	$ -	$ -	$ -	**$ -**	$ -
MCCSS - one time	94,261	-	**94,261**	54,526	-	-	-	-	**-**	-
MCCSS - CAS	120,000	-	**120,000**	120,000	-	-	-	-	**-**	-
Grants	-	144,223	**144,223**	232,472	-	-	-	-	**-**	-
Other income (Note 9)	-	223,141	**223,141**	62,035	-	-	-	-	**-**	-
Amortization of deferred capital funding (Note 8)	**-**	**-**	**-**	**-**	-	16,598	-	-	**16,598**	8,767
	2,726,506	367,364	**3,093,870**	2,951,419	-	16,598	-	-	**16,598**	8,767
Expenditures										
Operational expenses (Note 9)	996,273	277,428	**1,273,701**	1,063,334	-	-	-	24,271	**24,271**	30,988
Salaries and benefits	2,723,559	400,498	**3,124,057**	2,842,714	-	-	-	250,810	**250,810**	246,967
Depreciation and amortization	**-**	**-**	**-**	**-**	-	260,129	-	-	**260,129**	261,834
	3,719,832	677,926	**4,397,758**	3,906,048	**-**	260,129	-	275,081	**535,210**	539,789
Deficiency of revenues over expenditures before other items	(993,326)	(310,562)	**(1,303,888)**	(954,629)	-	(243,531)	-	(275,081)	**(518,612)**	(531,022)
Other items										
Donations and fundraising (Note 6)	**-**	2,143,598	**2,143,598**	1,411,772	-	-	-	159,659	**159,659**	277,956
Gain (loss) on investments	**-**	99,738	**99,738**	17,480	39,936	-	82,243	148,303	**270,482**	(48,409)
Net excess (deficiency) of revenues over expenditures	$ (993,326)	$ 1,932,774	**$ 939,448**	$ 474,623	$ 39,936	$ (243,531)	$ 82,243	$ 32,881	**$ (88,471)**	$ (301,475)

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

Halton Women's Place

Statement of Cash Flows

Year Ended March 31, 2024

	2024	2023
Cash flows from operating activities		
Net excess (deficiency) of revenues over expenditures		
Operating Fund	**$ 939,448**	$ 474,623
Property Maintenance Fund	**39,936**	1,197
Capital Assets Fund	**(243,531)**	(253,067)
Contingency Reserve Fund	**82,243**	4,974
Public Education Reserve Fund	**32,881**	(54,579)
Unrealized loss (gain) on investments	**(370,220)**	30,929
Depreciation and amortization	**260,129**	261,834
Amortization of deferred capital funding (Note 8)	**(16,598)**	(8,767)
Change in non-cash operating working capital (Note 7)	**58,874**	197,465
Cash flows from operating activities	**783,162**	654,609
Cash flows from investing activities		
Net change in short-term investments	**(1,046,008)**	(118,673)
Purchase of capital assets	**(413,739)**	(354,648)
Funded capital asset purchases (Note 8)	**313,248**	-
Cash flows used in investing activities	**(1,146,499)**	(473,321)
Net increase (decrease) in cash and cash equivalents	**(363,337)**	181,288
Cash and cash equivalents, beginning of year	**1,577,498**	1,396,210
Cash and cash equivalents, end of year	**$ 1,214,161**	$ 1,577,498

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

1. Form of Organization

Halton Women's Place was incorporated without share capital under the laws of Ontario on November 7, 1978 for the purpose of providing shelter and crisis services for physically, emotionally, financially and sexually abused women and their dependent children and is dedicated to ending violence against women and children. It is a registered charity under the Income Tax Act.

2. Significant accounting policies

Basis of accounting

The financial statements of the Organization have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations.

Description of funds

The Organization discloses its accounts in accordance with the principles of fund accounting. Under these principles, specific resources are classified for accounting and reporting into separate funds, created at the Board's discretion. The assets, liabilities and fund balances of the Organization are reported in self-balancing fund groups as follows:

Operating Fund

The Operating Fund is in place for the Organization’s program delivery and administration activities. Unrestricted resources and grants are received into this fund and expenditures related to programs are funded by this fund. The Fund is further segregated between contributions and expenditures related to funding provided by the Ministry of Children, Community and Social Services (MCCSS) and those contributions and expenditures funded by all other sources. The fund has a short-term investment horizon as funds may be required within the next 12 months for the general operations of the Organization. The operating fund targets to maintain an amount sufficient to ensure operations can be maintained throughout the fiscal year in the event of a decline in donation and fundraising activities. The target for the operating fund will be determined annually.

Property Maintenance Fund

The Property Maintenance Fund contains restricted resources that are to be held on reserve for material expenditures required to upgrade and maintain the building and property for both shelter locations. This is an internally restricted fund and allocations to and from this fund are determined on an annual basis at the discretion of the Board. The fund has a long-term investment horizon as funds are not expected to be required within the next 12 months for general operations.

Capital Assets Fund

The Capital Assets Fund reports the assets, liabilities, revenues and expenditures related to the Organization's capital assets.

2. Significant accounting policies (cont'd.)

Contingency Reserve Fund

The Contingency Reserve Fund is in place to enable the implementation of a long-term development plan for the Organization. This is an internally restricted fund and allocations to and from this fund are determined on an annual basis at the discretion of the Board. The fund has a long-term investment horizon as funds are not expected to be required within the next 12 months for general operations.

Public Education Fund

The Public Education Fund is a restricted fund created to allow for the continued operation of a public education program within Halton Region and through the Halton District School Board and the Halton Catholic District School Board. This is an internally restricted fund and allocations to and from this fund are determined on an annual basis at the discretion of the Board. The fund has a long-term investment horizon as funds are not expected to be required within the next 12 months for general operations.

Within the fund are endowment contributions restricted by the donor for which the capital must be maintained. Income generated by the capital from these funds may be used to support the annual operations of the Public Education program.

Capital assets

The Capital Assets are recorded at acquisition cost.

Amortization is determined on a straight-line basis over the estimated useful lives of the assets. Rates used for amortization are as follows:

Buildings	20 years
Fixtures and equipment	5 years
Computer equipment	2 years

One-half the normal rate of amortization is provided for in the year of acquisition.

Revenue recognition

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the period in which the related expenses are incurred. Unrestricted contributions are recognized as revenue of the Operating Fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Contributions restricted for the purchase of capital assets are deferred and amortized into revenue at a rate corresponding with the amortization rate for the related capital asset.

Investment income earned on the Property Maintenance, Public Education and Contingency Reserve Funds resources is recognized as revenue of these specific funds when earned. Other investment income is recognized as revenue of the Operating Fund when earned.

2. Significant accounting policies (cont'd.)

Contributed services

Volunteers contribute a significant number of hours per year. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Income taxes

The Organization is registered under the Income Tax Act (the "Act") as a not-for-profit organization and, as such, is exempt from income taxes and is able to issue donation receipts for income tax purposes. In order to maintain its status as a registered charity under the Act, the Organization must meet certain requirements of the Act. In the opinion of management, these requirements have been met.

Deferred revenue

The balance represents designated donations and other funding received which have not yet been used for their specified purposes.

Interfund receivables (payables)

Interfund receivables (payables) represent balances between the Restricted Funds and the Operating Fund. These internally restricted balances result from Restricted Fund cash holdings being used by the Operating Fund in the normal course of operations. These balances are non-interest bearing and will be repaid to the Restricted Funds as required.

Financial instruments

The Organization's financial instruments consist of cash and cash equivalents, short-term investments, receivables, endowment investments, long-term investments, and payables and accruals.

Investments that consist of marketable securities are initially recognized and subsequently measured at fair value without adjustment for transaction costs that would be incurred on disposal. Investments in alternative investments are initially recorded at fair value and subsequently measured at amortized cost (see Note 3 and Note 4). Investments which do not have a quoted value in an active market are recorded at amortized cost, less impairment. Endowment investments represent the value of the restricted capital, any fair value adjustment to the capital is included in short-term investments, which are valued as described in Note 3. Changes in fair value are recognized in net excess of revenues over expenditures in the period.

All other financial instruments are initially recorded at fair value and subsequently measured at amortized cost. Transaction costs and financing fees associated with financial instruments carried at amortized cost are recorded as adjustments to the initial fair value recognized and amortized over the life of the financial instrument.

2. Significant accounting policies (cont'd.)

Measurement uncertainty

The preparation of financial statements 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 period. Actual results could differ from those estimates.

3. Short-term investments

	2024	2023
Short-term investments - measured at fair value	**$ 5,988,170**	$ 4,626,045
Short-term investments - measured at amortized cost	**225,449**	218,622
	$ 6,213,619	$ 4,844,667

4. Long-term investments

Long-term investments of $414,696 (2023 - $367,420) consist of alternative investments that do not have a quoted value in an active market, provide regular income, but have restrictions on redemption.

5. Capital assets

	Cost	Accumulated Amortization	2024	2023
Land	**$ 410,000**	**$ -**	**$ 410,000**	$ 410,000
Land lease (Note 13)	**250,000**	**105,000**	**145,000**	150,000
Buildings	**5,573,278**	**5,011,587**	**561,691**	334,773
Fixtures and equipment	**1,523,042**	**1,139,386**	**383,656**	451,964
Computer equipment	**106,666**	**106,666**	**-**	-
	$ 7,862,986	**$ 6,362,639**	**$ 1,500,347**	$ 1,346,737

6. Donations and fundraising - Operating Fund

	2024	2023
Donations and fundraising revenues	**$ 2,365,884**	$ 1,635,050
Less: fundraising expenses	**(222,286)**	(223,278)
	$ 2,143,598	$ 1,411,772

Donations reported do not include any donations-in-kind received during the year. Donations-in-kind used for fundraising purposes amounted to $80,754 (2023 - $142,802).

7. Change in non-cash operating working capital

	2024	2023
Receivables	**$ 14,959**	$ 54,547
Prepaids	**(9,509)**	230,275
Payables and accruals	**90,635**	(29,017)
Deferred revenue	**(37,211)**	(58,340)
	$ 58,874	$ 197,465

8. Deferred capital funding

Deferred capital funding related to capital assets represent the unamortized amount of donations received for the purchase of capital assets. The amortization of capital funding is recorded as revenue in the statement of operations.

	2024	2023
Balance, beginning of year	**$ 31,563**	$ 40,330
Funding received	**313,248**	-
Amortization of deferred capital funding	**(16,598)**	(8,767)
	$ 328,213	$ 31,563

9. Other income

Included in other income is $179,637 received from the Canada Mortgage and Housing Corporation ("CMHC") to assist with financing the repairs of the Milton Shelter. The soft costs expended of $165,713 in accordance with the agreement are included in non-MCCSS operational expenses.

10. Community Foundation Endowment Funds

Halton Women's Place is a participant in endowment funds held by The Oakville Community Foundation and the Burlington Foundation. The respective community foundations administer all capital of those funds and a proportionate share of income from those funds is available to Halton Women's Place for operations, upon approved request.

The endowment funds are not recorded as assets in these financial statements and related interest income is only recorded in the financial statements to the extent received or receivable.

At December 31, 2023, the endowment funds consist of $166,986 (2022 - $154,961) held by The Oakville Community Foundation and $63,066 (2022 - $63,694) held by Burlington Foundation.

11. Operating lease commitments

The Organization is committed under non-cancellable operating leases for business equipment and premises. The minimum amounts payable until expiry are as follows:

	Premises	Equipment
2025	$ 13,944	$ 9,263
2026	13,944	9,263
2027	13,944	9,263
2028	2,324	9,263
2029	-	772
	$ 44,156	$ 37,824

12. Board Reporting

During the year the Organization did not compensate any board member or company in which a board member is an owner, partner or senior manager.

13. Premises

During fiscal 2003, a lease was signed with the Regional Municipality of Halton for a 50-year lease of the land on which the North Shelter has been built. The total cost of the lease is $250,000 paid in advance. There is an additional 21 year renewal option at the end of the lease. The cost of the lease will be written off at a rate of $5,000 per annum and is included in depreciation and amortization expenses.

14. Financial instruments

The Organization's financial instruments consist of cash and cash equivalents, short-term investments, receivables, endowment investments, long-term investments, and payables and accruals.

Liquidity risk

The Organization’s exposure to liquidity risk is dependent on the collection of accounts and funding receivable, purchasing commitments and obligations or raising of funds to meet commitments and sustain operations. The Organization controls liquidity risk by management of working capital and cash flows.

Market Risk

The Organization's investments in publicly-traded securities exposes the Organization to price risks as equity investments are subject to price changes in an open market. The Organization does not use derivative financial instruments to alter the effects of this risk.

Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant interest, credit or currency risks.

SB PARTNERS LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

To the Directors of
Halton Women's Place

Additional Comments of Auditors for the Year Ended March 31, 2024

The accompanying schedules of segmented information are presented as supplementary information only. In this respect, they do not form part of the financial statements of Halton Women's Place for the year ended March 31, 2024 and hence are excluded from the opinion expressed in our report dated June 5, 2024 to the Directors on such financial statements. The information in these schedules has been subject to audit procedures only to the extent necessary to express an opinion on the financial statements of the Organization and, in our opinion, is fairly presented in all respects material to those financial statements.

June 5, 2024
Burlington, Ontario

SB Partners LLP

Chartered Professional Accountants
Licensed Public Accountants

T 1 905 632 5978
F 1 905 632 9068
TF 1 866 823 9990

3600 Billings Court, Suite 301,
Burlington, ON L7N 3N6

Halton Women's Place

Statement of Operating Financial Activities - Segmented Statement

March 31, 2024

	MCCSS Funded					Other Funded Programs				Restricted
	ACA	F650	E661							
	Central Admin	Shelter & Transitional Support	Bridging Families	Court Support	Subtotal MCCSS	Transitional Housing Rental Units	Fundraising	Subtotal Non-MCCSS	Total Operating	Public Education
Revenues:										
MCCSS Funding		2,539,568	120,000		2,659,568			-	2,659,568	
Victim Services Funding				66,938	66,938			-	66,938	
Net Fundraising					-		2,142,931	2,142,931	2,142,931	159,659
Grants					-		144,223	144,223	144,223	
Other Revenue & Unrealized Gains/Losses					-	41,771	281,775	323,546	323,546	148,303
Total Revenue	-	2,539,568	120,000	66,938	2,726,506	41,771	2,568,929	2,610,700	5,337,206	307,962
Operational Expenditures										
Salaries & Benefits	210,180	2,329,992	118,601	65,273	2,724,046	-	400,011	400,011	3,124,057	250,810
Staff Training	28,398	28,396	102	240	57,136	-	2,601	2,601	59,737	676
Building	1,634	409,571	-	-	411,205	5,360	-	5,360	416,565	-
Travel & Communication	51,103	118,677	1,687	1,874	173,341	-	47,594	47,594	220,935	15,773
Supplies & Equipment	12,755	194,173	142	722	207,792	41,367	9,648	51,015	258,807	7,622
Other program	60,265	252,549	-	-	312,814	-	4,843	4,843	317,657	200
Total Expenditures	364,335	3,333,358	120,532	68,109	3,886,334	46,727	464,697	511,424	4,397,758	275,081
Allocated Central Admin	(346,000)	333,300	12,100	600						
Total Expeditures with ACA	18,335	3,666,658	132,632	68,709	3,886,334	46,727	464,697	511,424	4,397,758	275,081
Net Before Offsetting Revenue	(18,335)	(1,127,090)	(12,632)	(1,771)	(1,159,828)	(4,956)	2,104,232	2,099,276	939,448	32,881
Offsetting Revenue	18,335	1,127,090	12,632	1,771	1,159,828	4,956	(1,164,784)	(1,159,828)	-	-
Surplus/Deficit	-	-	-	-	-	-	939,448	939,448	939,448	32,881