

COMMUNITY LINKS
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Year Ended March 31, 2022
(Unaudited)

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SUTHERLAND WATT

C P A s I N C.

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Board of Directors of Community Links

We have reviewed the accompanying financial statements of Community Links (the organization) that comprise the statement of financial position as at March 31, 2022, and the statements of revenues and expenditures, changes in 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 accounting standards for not-for-profit organizations (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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Community Links as at March 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.



Halifax, Nova Scotia
August 12, 2022

Sutherland Watt CPAs Inc.
Chartered Professional Accountants

COMMUNITY LINKS
Statement of Revenues and Expenditures
Year Ended March 31, 2022
(Unaudited)

	Budget (not reviewed)	Total 2022	Total 2021
Revenues			
Nova Scotia Department of Seniors Grant	\$ 264,000	\$ 264,000	\$ 264,000
Age Friendly Calendar Fundraising / Grant	15,000	10,987	-
Age Friendly Communities Grant - Dalhousie University <i>(Note 5)</i>	-	18,049	-
Summer Jobs Canada	4,000	3,367	3,927
Graduate to Opportunity Grant	2,327	2,327	4,875
Nova Scotia Department of Seniors COVID-19 Emergency Community Support	-	500	110,500
United Way COVID-19 Emergency Community Support - Pictou and Antigonish Counties	-	-	18,600
Rural Communities Foundation of NS COVID-19 Emergency Community Support - Kings County <i>(Note 5)</i>	-	1,132	7,868
United Way COVID-19 Emergency Community Support - Colchester County <i>(Note 5)</i>	-	1,071	6,503
	<u>285,327</u>	<u>301,433</u>	<u>416,273</u>
Project expenses			
Age Friendly Calendar Costs	15,000	12,140	10,786
Age Friendly Communities	18,049	18,049	-
	<u>33,049</u>	<u>30,189</u>	<u>10,786</u>
Revenue after project costs	<u>252,278</u>	<u>271,244</u>	<u>405,487</u>
Expenses			
Amortization	-	941	661
Board expenses	3,325	2,251	65
Communications	1,050	175	4,629
Office expenses	20,700	19,243	22,027
Other (insurance, fees, memberships, licenses)	6,910	5,979	7,741
Personnel	246,800	208,579	251,951
Programs, meetings and workshops	1,500	230	404
Recruitment expenses	-	14	408
Travel and accommodations	5,000	1,004	2,115
Emergency COVID-19 direct community support	-	-	89,581
Emergency Community Support - Kings County	-	707	7,868
Emergency Community Support - Colchester Co	-	705	6,503
Emergency Community Support - Pictou and Antigonish Counties	-	-	17,117
	<u>285,285</u>	<u>239,828</u>	<u>411,070</u>
Excess (deficiency) of revenues over expenses	\$ (33,007)	\$ 31,416	\$ (5,583)

See notes to financial statements

COMMUNITY LINKS
Statement of Financial Position
March 31, 2022
(Unaudited)

	2022	2021
ASSETS		
Current		
Cash	\$ 138,925	\$ 111,622
Prepaid expenses	2,002	754
Harmonized sales tax recoverable	2,364	4,205
Restricted cash <i>(Note 4)</i>	<u>1,202,271</u>	<u>27,865</u>
	1,345,562	144,446
Equipment <i>(Note 3)</i>	<u>1,891</u>	<u>2,271</u>
	<u>\$ 1,347,453</u>	<u>\$ 146,717</u>
LIABILITIES		
Current		
Accounts payable	\$ 10,068	\$ 15,154
Deferred contributions <i>(Note 5)</i>	1,201,609	27,203
Amounts held in Trust <i>(Note 6)</i>	<u>662</u>	<u>662</u>
	<u>1,212,339</u>	<u>43,019</u>
Net assets		
Unrestricted net assets	132,988	101,427
Net assets invested in capital assets fund	<u>2,126</u>	<u>2,271</u>
	<u>135,114</u>	<u>103,698</u>
	<u>\$ 1,347,453</u>	<u>\$ 146,717</u>

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

COMMUNITY LINKS
Statement of Changes in Net Assets
Year Ended March 31, 2022
(Unaudited)

	Unrestricted Net Assets		Net Assets Invested in Capital Assets		2022	2021
Net assets - beginning of year	\$	101,427	\$	2,271	\$ 103,698	\$ 109,281
Excess of revenues over expenses		32,123		(707)	31,416	(5,583)
Purchase of equipment		(562)		562	-	-
Net assets - end of year	\$	132,988	\$	2,126	\$ 135,114	\$ 103,698

COMMUNITY LINKS
Statement of Cash Flows
Year Ended March 31, 2022
(Unaudited)

	2022	2021
Operating activities		
Cash receipts from contributors	\$ 1,475,839	\$ 393,477
Cash paid to suppliers and employees	(275,409)	(418,082)
Goods and services tax	1,841	(1,337)
	<u>1,202,271</u>	<u>(25,942)</u>
Cash flow from (used by) operating activities		
Investing activity		
Purchase of equipment	(562)	(1,091)
	<u>(562)</u>	<u>(1,091)</u>
Cash flow used by investing activity		
Increase (decrease) in cash flow	1,201,709	(27,033)
Cash - beginning of year	139,487	166,520
Cash - end of year	\$ 1,341,196	\$ 139,487
Cash consists of:		
Cash	\$ 138,925	\$ 111,622
Restricted cash	1,202,271	27,865
	<u>\$ 1,341,196</u>	<u>\$ 139,487</u>

COMMUNITY LINKS
Notes to Financial Statements
Year Ended March 31, 2022
(Unaudited)

1. Description of operations

Community Links is a registered charitable organization founded in 1992. The organization receives core funding from NS Department of Seniors to enhance the quality of life for seniors and others in rural Nova Scotia through community development and volunteer action.

2. Summary of significant accounting policies

Basis of presentation

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

Cash

Cash (both restricted and unrestricted) includes cash on hand and cash held with financial institutions, net outstanding cheques and deposits.

Revenue recognition

Community Links follows the deferral method of accounting for contributions.

Restricted contributions and COVID-19 support is recognized as revenue in the year in which the related expenses are incurred. Restricted contributions received and unspent are recorded as deferred contributions.

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.

Revenue from sale of goods and services is recognized as the title is transferred or the service is provided.

Equipment

Equipment is stated at cost less accumulated amortization. Items under \$500 are expensed. Equipment is amortized over their estimated useful lives at the following rates and methods:

Furniture & equipment	20%	declining balance method
Computer software	30%	declining balance method
Computer equipment	30%	declining balance method

The organization regularly reviews its capital assets to eliminate obsolete items.

(continues)

COMMUNITY LINKS
Notes to Financial Statements
Year Ended March 31, 2022
(Unaudited)

2. Summary of significant accounting policies *(continued)*

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of 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. In particular, estimates are made for account payable accruals, prepaid expenses and deferred contributions. Actual results could differ from these estimates.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

3. Equipment

	Cost	Accumulated Amortization	2022 Net Book Value	2021 Net Book Value
Furniture and fixtures	\$ 11,054	\$ 10,894	\$ 160	\$ 338
Computer software	361	211	150	215
Computer equipment	14,376	12,795	1,581	1,718
	\$ 25,791	\$ 23,900	\$ 1,891	\$ 2,271

4. Restricted cash

To fulfill project completion and match with deferred contributions, cash in the amount of \$1,201,609 has been restricted. In addition, cash in the amount of \$662 which is being held for a project being completed by the NS GovLab group, has also been restricted.

COMMUNITY LINKS
Notes to Financial Statements
Year Ended March 31, 2022
(Unaudited)

5. Deferred contributions

Safe Restart Grant

During the 2021 fiscal year, the organization received \$25,000 from Nova Scotia Government to be used to for a "Safe Restart" project which will facilitate supporting seniors as the economy continues to open up. The funding was received March 19, 2021 and as of March 31, 2022, the full amount of \$25,000 has been deferred for projects starting in the 2022-2023 fiscal year.

Emergency Community Support Funding

During the prior fiscal year, the organization received \$16,574 for Kings and Colchester Counties, \$9,000 and \$7,574, respectively. The funds were to be used to provide support and programs to the respective communities. As of March 31, 2021, a total of \$1,132 and \$1,071 pertaining to Kings and Colchester respectively was deferred. As of March 31, 2022, the total amounts have been spent and the project is complete.

Nova Scotia Department of Seniors and Long Term Care funding

During the fiscal year, the organization received \$745,000 from the Nova Scotia Department of Seniors and Long-Term Care to be used to survey community-based senior-serving organizations to understand needs, gaps and opportunities in the sector; provide micro-grants to senior-serving organizations targeting urgent community needs; and extend Community Links staffing across the province. The funding was received March 22, 2022 and as of March 31, 2022, the full amount of \$745,000 has been deferred for the 2022-2023 fiscal year.

During the fiscal year, the organization received \$250,000 from the Nova Scotia Department of Seniors and Long-Term Care to be used to survey community-based senior-serving organizations to understand needs, gaps and opportunities in the sector and recommend options for a Provincial coordinating body for community-based senior serving organizations in the province. The funding was received March 22, 2022 and as of March 31, 2022, the full amount of \$250,000 has been deferred for the 2022-2023 fiscal year.

During the fiscal year, the organization received \$150,000 from the Nova Scotia Department of Seniors and Long-Term Care to be used to create an inventory of virtual seniors' social programs (Seniors Centres Without Walls) offered in Nova Scotia and develop a micro-grant for organizations to address gaps. The funding was received March 30, 2022 and as of March 31, 2022, the full amount of \$150,000 has been deferred for the 2022-2023 fiscal year.

During this fiscal year, the organization received \$24,991 from Nova Scotia Department of Seniors, to be used for the Age Friendly Communities project. The funding was received April 13, 2021 and as of March 31, 2022, \$6,942 is unspent, and has been deferred for the 2022-2023 fiscal year.

New Horizons Grant

During this fiscal year, the organization received \$24,667 from Employment and Social Development Canada to be used to be used for the New Horizons project. The funding was received April 1, 2021 and as of March 31, 2022, the full amount of \$24,667 has been deferred for the 2022-2023 fiscal year.

COMMUNITY LINKS
Notes to Financial Statements
Year Ended March 31, 2022
(Unaudited)

6. Amounts held in trust

During the 2019 fiscal year, the organization received an amount of \$5,000 from the Department of Seniors which is to be held to administer funds to be used by the NS GovLab. \$4,338 was used in 2019-2020 fiscal year for expenses incurred by NS GovLab. \$662 remains unspent as of March 31, 2022.

7. Commitments

During this fiscal year, the organization has leased their office space at a monthly rate of \$905 inclusive of HST. This lease expired March 31, 2022. Effective April 1, 2022, the organization entered into a lease ending September 30, 2022, at a monthly rate of \$1,000, plus HST.

8. Economic dependence

The organization is dependent on government funding to carry out its mandate. The organization receives regular funding from the Province of Nova Scotia which is awarded on a year to year basis.

9. Significant events

In March 2020, the World Health Organization declared a global pandemic due to the novel coronavirus (COVID-19). The situation is constantly evolving, and the measures put in place are having multiple impacts on local, provincial, national and global economies.

As at June 14, 2022, the organization is aware of changes in its operations as a result of the COVID-19 crisis, including the spending total of \$2,703 of emergency funding, deferred from the 2021 fiscal year. It does not expect to receive this type of emergency funding in subsequent years.

Management is uncertain of the effects of these changes on its financial statements and believes that any disturbance may be temporary, however, there is uncertainty about the length and potential impact of the disturbance. As a result, the potential impact on the organization's operations is not determinable as at the date of these financial statements.