MUSKOKA/PARRY SOUND CO-ORDINATED SEXUAL ASSAULT SERVICES

Financial Statements

Year Ended March 31, 2025

MUSKOKA/PARRY SOUND CO-ORDINATED SEXUAL ASSAULT SERVICES

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Year Ended March 31, 2025

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INDEPENDENT AUDITOR'S REPORT

To the Partners of Muskoka/Parry Sound Co-ordinated Sexual Assault Services

Qualified Opinion

We have audited the financial statements of Muskoka/Parry Sound Co-ordinated Sexual Assault Services (the Organization), which comprise the statement of financial position as at March 31, 2025, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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 March 31, 2025, 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, the Organization 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 Organization. Therefore, we were 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 year ended March 31, 2025, current assets and net assets as at March 31, 2025. Our audit opinion on the financial statements for the year ended March 31, 2025 was modified accordingly because of the possible effects of this limitation of scope.

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 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 those 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 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 relating 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.

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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. 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.

Pahapill and Associates

Huntsville, Ontario
September 10, 2025

Pahapill and Associates Professional Corporation
Chartered Professional Accountants
Authorized to practise public accounting by
The Chartered Professional Accountants of Ontario

MUSKOKA/PARRY SOUND CO-ORDINATED SEXUAL ASSAULT SERVICES

Statement of Financial Position

March 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	**$ 41,691**	$ 261,930
Accounts receivable	**72,249**	19,126
Prepaid expenses	**20,838**	7,846
	134,778	288,902
CAPITAL ASSETS *(Note 3)*	**10,557**	3,157
	$ 145,335	$ 292,059
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities *(Note 4.)*	**$ 28,912**	$ 99,919
Deferred operating contributions *(Note 5)*	**106,366**	173,833
	135,278	273,752
NET ASSETS		
Project operating	**10,057**	18,307
	$ 145,335	$ 292,059

ON BEHALF OF THE BOARD

Karlee Woodrich (Sep 15, 2025 16:31:48 EDT) *Director*

JMBOULDING (Sep 15, 2025 16:44:03 EDT) *Director*

See notes to financial statements

MUSKOKA/PARRY SOUND CO-ORDINATED SEXUAL ASSAULT SERVICES

Statement of Revenues and Expenditures

Year Ended March 31, 2025

	2025	2024
REVENUE		
Government funding	**$ 885,805**	$ 754,443
Private funding	**380,257**	253,951
Donations and fundraising	**9,389**	43,987
Interest and other income	**169**	105
	1,275,620	1,052,486
EXPENSES		
Fundraising	**-**	68
Insurance	**9,846**	9,179
Interest and bank charges	**4,404**	1,520
Office and general	**28,770**	21,442
Office equipment maintenance	**15,279**	10,405
Participant expenses	**7,166**	27,860
Public education	**142,861**	117,012
Purchased services	**184,165**	167,293
Rent	**38,073**	32,423
Salaries and wages	**801,016**	623,005
Staff training and travel	**33,323**	30,269
Telephone and telecommunications	**16,547**	13,775
	1,281,450	1,054,251
DEFICIENCY OF REVENUE OVER EXPENSES BEFORE OTHER ITEMS	**(5,830)**	(1,765)
Other items		
Amortization	**2,420**	557
DEFICIENCY OF REVENUE OVER EXPENSES	**$ (8,250)**	$ (2,322)

See notes to financial statements

MUSKOKA/PARRY SOUND CO-ORDINATED SEXUAL ASSAULT SERVICES

Statement of Changes in Net Assets

Year Ended March 31, 2025

	Project Operating	MAG - VSD Operating	SAIL Operating	**2025**	2024
NET ASSETS - BEGINNING OF YEAR	$ 18,307	$ -	$ -	**$ 18,307**	$ 20,629
Excess (deficiency) of revenue over expenses	(8,250)	-	-	**(8,250)**	(2,322)
NET ASSETS - END OF YEAR	$ 10,057	$ -	$ -	**$ 10,057**	$ 18,307

See notes to financial statements

MUSKOKA/PARRY SOUND CO-ORDINATED SEXUAL ASSAULT SERVICES

Statement of Cash Flows

Year Ended March 31, 2025

	2025	2024
OPERATING ACTIVITIES		
Deficiency of revenue over expenses	**$ (8,250)**	$ (2,322)
Item not affecting cash:		
Amortization of capital assets	**2,420**	557
	(5,830)	(1,765)
Changes in non-cash working capital:		
Accounts receivable	**(53,123)**	(496)
Prepaid expenses	**(12,992)**	(1,840)
Accounts payable and accrued liabilities	**(71,008)**	87,114
Deferred operating contributions	**(67,467)**	103,971
	(204,590)	188,749
Cash flow from (used by) operating activities	**(210,420)**	186,984
INVESTING ACTIVITY		
Purchase of capital assets	**(9,819)**	(3,714)
INCREASE (DECREASE) IN CASH FLOW	**(220,239)**	183,270
Cash - beginning of year	**261,930**	78,660
CASH - END OF YEAR	**$ 41,691**	$ 261,930

See notes to financial statements

1. NATURE AND PURPOSE OF ORGANIZATION

Muskoka/Parry Sound Co-ordinated Sexual Assault Services is a not-for-profit organization incorporated without share capital under the laws of Ontario. The organization operates a sexual assault centre and other related programs. During the fiscal year, funding was received from the Ministry of the Attorney General and the Ministry of Health.

The organization is a registered charity and, as such, is exempt from income tax and may issue income tax receipts to donors.

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 (ASNFPO).

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. Actual results could differ from these estimates.

These financial statements are the representation of management. Since precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. Actual results could differ from these estimates.

Basis of accounting

i) Sources of income and expenditures are reported on the accrual basis of accounting.

ii) The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipts of goods or services and the creation of a legal obligation to pay.

Revenue Recognition

The organization 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.

Contributed Materials and Services

Contributed materials and services which are used in the normal course of the organization's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if fair value can be reasonably estimated.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Capital assets

Purchased capital assets are stated at cost less accumulated amortization. Contributed capital assets are recorded at fair value at the date of contribution less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Furniture and fixtures	20%	declining balance method
Computer equipment	30%	declining balance method

The Company regularly reviews its property, plant and equipment to eliminate obsolete items.

Financial instruments

The organization's financial instruments consist of cash, accounts receivable, and accounts payable. Financial instruments are recorded at fair value on initial recognition. Accounts receivable, accounts payable are subsequently measured at amortized cost. Financial assets measured at cost or amortized cost are tested for impairment when there are indicators of impairment. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

3. CAPITAL ASSETS

	Cost	Accumulated amortization	**2025 Net book value**	2024 Net book value
Furniture and fixtures	$ 68,771	$ 68,771	**$ -**	$ -
Computer equipment	74,129	63,572	**10,557**	3,157
	$ 142,900	$ 132,343	**$ 10,557**	$ 3,157

4. GOVERNMENT REMITTANCES PAYABLE OTHER THAN INCOME TAX

Government remittances (other than income taxes) included in accounts payable and accrued liabilites and payable at year end is as follows:

	2025	2024
Employee deductions	**$ 20,655**	$ 32,368

5. DEFERRED OPERATING CONTRIBUTIONS

Deferred operating contributions represent restricted operating funding received in the current period that is related to the subsequent period.

6. OPERATIONAL FUNDING AND ECONOMIC DEPENDENCE

Approximately 41% of the organization's revenue is received from the Ministry of Children, Community and Social Services and the Ministry of of the Attorney General. The continuation of this organization is dependent on this funding.

7. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration as of March 31, 2025.

Credit risk

Credit risk arises from the potential that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The organization is exposed to credit risk arising from its cash and accounts receivable. The organization reduces its credit risk on cash by placing these instruments with institutions of high credit worthiness

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. Liquidity risk includes the risk that, as a result of operational liquidity requirements, the organization will not have sufficient funds to settle a transaction on the due date or will be forced to sell financial assets at amounts less than they are worth or may be unable to settle or recover a financial asset. The organization is exposed to this risk arising from its accounts payable and accrued liabilities. Management mitigates this risk through proactive cash flow monitoring and detailed forecasting to ensure financial obligations can be met as they come due. There has been no change in the risk from the prior year.

Unless otherwise noted, it is management’s opinion that the organization is not exposed to significant other price risks arising from these financial instruments.

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Final Audit Report 2025-09-15

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