

ANNUAL REPORT 2019-20

SASKATCHEWAN BRAININJURY
ASSOCIATION



Saskatchewan
Brain Injury
Association



EXECUTIVE DIRECTOR'S LETTER

This year brought some unexpected gifts which were most welcome given the changes the pandemic brought just as we were closing our fiscal year. Sustainability is a goal of any organization, particularly one that supports the lifelong journey brain injury brings. Projects that could help the Saskatchewan Brain Injury Association achieve a level of sustainability were a major focus of the year.

Three gifts came in the form of events organized by people who have experienced brain injury. The Evan Thomas Memorial hockey tournament chose SBIA as its charitable cause. Amy Schmidt organized a golf tournament to celebrate the 10th Anniversary of her recovery. The family of Austin Thurmeier sold T-shirts to support him after his accident, but in his memory, donated the funds raised to SBIA.

Another family who wanted to recognize the difference that SBIA makes donated investment shares, a very welcome year end gift. These came in addition to the Piper family gifts that made possible the three year campaign for Brain Injury Awareness Month with videos telling members' stories to demonstrate that Brain Injury Can Happen to Anyone, Anywhere, Anytime. This campaign was shared nationally.

Sponsors, donors and participants contributed to a record Brain Boogie fundraiser, an accomplishment that shone as brightly as the pink T-shirts they sported at the events.

GLEND A JAMES
EXECUTIVE DIRECTOR



EXECUTIVE DIRECTOR'S LETTER

Continued from previous page

The annual support of this major fundraiser allows SBIA to sustain regular programs in each of the six communities where local chapters operate.

Social Beans coffee groups, drumming and walking groups, in addition to the support group meetings are often described as the highlight of the week for members.

Partnerships have extended SBIA's reach. WorkSafe Saskatchewan supports prevention programs which made possible 32 different displays and presentations during the summer. Saskatchewan Royal Purple partners initiated some new fundraisers for BrainLove, surpassing their annual goal of \$20,000.

It is the awareness raising activities that often generate new opportunities and so we have worked hard to generate more media attention and increase public awareness about the difference SBIA makes. A new website for BrainLove was launched. The BrainLove Launch resulted in a provincial declaration of Brain Health Awareness Month in the Legislature.

As we forge new partnerships, we are finding new ways to offer programs to improve the lives of our members and we look forward to harvesting more benefits from the seeds that have been sown this year.

2019-2020 FINANCIAL STATEMENT



Saskatchewan Brain Injury Association Inc.

Financial Statements

March 31, 2020

Saskatchewan Brain Injury Association Inc.

March 31, 2020

CONTENTS

| | <u>Page</u> |
|------------------------------------|-------------|
| Financial Statements | |
| Independent Audit Report | 1 |
| Statement of Financial Position | 4 |
| Statement of Operations | 5 |
| Statement of Changes in Net Assets | 6 |
| Statement of Cash Flows | 7 |
| Notes to the Financial Statements | 8 |
| Grant Revenue | 12 |
| Fundraising Revenue | 13 |



Amy Jane Chartered Professional Accountant
#200 - 99 Diefenbaker Drive
Moose Jaw, Saskatchewan S6J0C2
306-691-1300
306-691-1301
cpa@amyjane.ca

Independent Audit Report

To the Directors
Saskatchewan Brain Injury Association Inc.

Qualified Opinion

I have audited the financial statements of Saskatchewan Brain Injury Association Inc. (the Organization), which comprise the statement of financial position as at March 31, 2020, and the statements of operations, 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 my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of my report, the accompanying financial statements present fairly, in all material respects, the statements of the Organization as at March 31, 2020, and the results of its operations and cash flows for the year then ended in accordance with 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 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, I was unable to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the years ended March 31, 2020 and March 31, 2019, current assets and net assets as at March 31, 2020 and March 31, 2019. My audit opinion on the financial statements for the year ended March 31, 2019 was modified accordingly because of the possible effects of this limitation in scope.

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Organization in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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.

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted audit 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My 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.

I 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 I identify during my audit.



Amy Jane Chartered Professional Accountant
Chartered Professional Accountant

Moose Jaw, Saskatchewan
October 15, 2020


Saskatchewan Brain Injury Association Inc.

Statement of Financial Position

March 31, 2020

| | Note | 2020 | 2019 |
|--|------|-------------------|-------------------|
| Assets | | | |
| Current Assets | | | |
| Cash | 2.a. | \$ 85,663 | \$ 55,444 |
| Short term investments | 2.b. | 142,041 | 41,686 |
| Accounts receivable, net of allowances | 3. | 4,625 | 27,400 |
| Prepaid expenses | 4. | 14,043 | 13,491 |
| | | 246,372 | 138,021 |
| Equipment | 5. | 3,767 | 2,560 |
| | | \$ 250,139 | \$ 140,581 |
| Liabilities | | | |
| Current Liabilities | | | |
| Short term debt | 7.a. | \$ 1,041 | \$ - |
| Accounts payable and accrued liabilities | 6. | 7,379 | 8,572 |
| Unearned revenue | 9. | 58,388 | 25,000 |
| Due to chapters | 10. | 7,138 | 5,344 |
| | | 73,946 | 38,916 |
| Net Assets | | | |
| Unrestricted net assets | | 176,193 | 101,665 |
| | | \$ 250,139 | \$ 140,581 |

Approved on Behalf of the Board:



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

Saskatchewan Brain Injury Association Inc.

Statement of Operations

For the Year Ended March 31, 2020

| | 2020 | 2019 |
|--|------------------|-----------------|
| Revenue | | |
| Donations | \$ 149,922 | \$ 53,056 |
| Grants | 139,973 | 138,636 |
| Fundraising | 101,784 | 115,356 |
| Camp and retreat registrations and memberships | 5,270 | 8,635 |
| Interest and other income | 4,744 | 1,261 |
| Total revenue | 401,693 | 316,944 |
| Expenditures | | |
| Salaries and wages | 149,125 | 137,931 |
| Advertising and promotion | 38,419 | 32,228 |
| Other programs and projects | 18,304 | 13,158 |
| Camp | 14,894 | 14,974 |
| Bad debt expense | 14,580 | - |
| Chapter Support | 13,389 | 16,946 |
| Brain Boogie | 12,077 | 10,492 |
| Rental | 10,709 | 10,636 |
| Professional fees | 10,186 | 16,820 |
| Travel expenses | 8,512 | 9,873 |
| Retreats | 7,286 | 22,055 |
| Office expenses | 7,164 | 5,254 |
| Contract services for programs, support and advocacy | 6,545 | 5,444 |
| Telephone, internet and fax | 5,448 | 4,955 |
| Insurance | 3,439 | 3,222 |
| Board and conference meetings | 2,655 | 5,945 |
| Interest and bank charges | 2,562 | 2,942 |
| Amortization | 1,077 | 1,279 |
| Brain Blitz | 794 | 38 |
| Total expenditures | 327,165 | 314,192 |
| Excess (deficiency) of revenues over expenditures | \$ 74,528 | \$ 2,752 |

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

Saskatchewan Brain Injury Association Inc.

Statement of Changes in Net Assets

For the Year Ended March 31, 2020

| | 2020 | 2019 |
|---|-------------------|-------------------|
| Unrestricted net assets, beginning of year | \$ 101,665 | \$ 98,913 |
| Excess (deficiency) of revenues over expenditures | 74,528 | 2,752 |
| Unrestricted net assets, end of year | \$ 176,193 | \$ 101,665 |

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

Saskatchewan Brain Injury Association Inc.

Statement of Cash Flows

For the Year Ended March 31, 2020

| | Note | 2020 | 2019 |
|---|-----------|---------------|------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | | |
| Excess (deficiency) in revenues over expenditures | \$ | 74,529 | \$ 2,752 |
| Amortization | | 1,077 | 1,279 |
| (Increase) decrease in receivables | | 22,775 | (9,388) |
| (Increase) decrease in short-term investment | | (100,355) | (494) |
| (Increase) decrease in prepaid expense and other assets | | (552) | (5,751) |
| Increase (decrease) in unearned revenue | | 33,388 | - |
| Increase (decrease) due to chapters | | 1,794 | 3,293 |
| Increase (decrease) in billing in excess of cost of earnings | | 1,041 | - |
| Increase (decrease) in accounts payable and accrued expenses | | (1,193) | (1,577) |
| TOTAL CASH FLOWS FROM OPERATING ACTIVITIES | | 32,504 | (9,886) |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | | |
| Payments to acquire equipment | | (2,285) | - |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | | |
| OTHER ACTIVITIES: | | | |
| Net cash increase (decreases) in cash and cash equivalents | | 30,219 | (9,886) |
| Cash and cash equivalents at beginning of period | | 55,444 | 65,330 |
| Cash and cash equivalents at end of period | \$ | 85,663 | \$ 55,444 |

Cash and cash equivalents consist of the following:

| | | | |
|------|----|--------|-----------|
| Cash | \$ | 85,663 | \$ 55,444 |
|------|----|--------|-----------|

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

Saskatchewan Brain Injury Association Inc.

Notes to the Financial Statements

For the Year Ended March 31, 2020

1. Nature of Operations

Saskatchewan Brain Injury Association Inc. (the "Organization") was incorporated on August 6, 1985 under the Corporations Act of Saskatchewan as a non-profit organization. The Organization is a registered charity and is restricted to charitable and fundraising activities, the main purpose of which is to prevent brain injuries and support brain injury survivors and their families. The Organization has one class of membership and members have no rights to transfer to a membership interest.

2. Significant Accounting Policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNFP"). The significant accounting policies are detailed as follows:

a. Cash and cash equivalents

Cash and cash equivalents consists of balances with financial institutions.

b. Short-term investments

Short term investments consist of Guaranteed Investment Certificates with a one year maturity.

c. Property, plant and equipment

Equipment is recorded at cost, less accumulated amortization. The Organization provides amortization using the declining balance method at rates designed to amortize the cost over its estimated useful life. The annual amortization rates are as follows:

| | |
|---------------------------|-----|
| Computer equipment | 30% |
| Equipment and furnishings | 20% |

d. 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. Income from fundraising activities and camp and retreat registrations are deferred until the event has taken place. Interest income is recognized as the income is earned.

e. Use of estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations 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 reporting period. Actual results could differ from those estimates and may have impact on future periods.

Saskatchewan Brain Injury Association Inc.

Notes to the Financial Statements

For the Year Ended March 31, 2020

2. Significant Accounting Policies

f. Financial instruments

The Organization initially records a financial instrument at its fair value, except for a related party transaction, which is recorded at the carrying or exchange amount depending on the circumstances.

Transaction costs are recognized in net income in the period incurred. However, transaction costs associated with financial instruments carried at cost or amortized cost are recorded as adjustments to the initial fair value recognized and amortized over the expected life of the instrument.

Financial assets and financial liabilities subsequently measured at amortized cost include cash, accounts receivable, accounts payable and accrued liabilities and due to chapters.

Short-term investments are recorded at cost, which approximates fair market value.

When there is an indication of impairment and such impairment is determined to have occurred the carrying amount of financial assets measured at amortized cost is reduced to the greater of the discounted future cash flows expected, the proceeds that could be realized from the sale of the financial asset, or the amount that could be realized by exercising the right to any collateral held to secure repayment of the asset. Such impairments can be subsequently reversed to the extent that the improvement can be related to an event occurring after the impairment was recognized.

3. Account receivable

In the previous year included in accounts receivable was \$14,580 owed from the previous bookkeeper in relation to payroll remittances. Management believes this amount may not be collectible and therefore has written the amount off which is reflected in the bad debts in the statement of operations.

4. Prepaid expenses

a. Accounts by period

Prepaid expenses consist of the following:

| | 2020 | 2019 |
|---------------|------------------|------------------|
| Rent | \$ 713 | \$ 443 |
| Insurance | 2,025 | 2,062 |
| Rent deposit | 445 | 445 |
| Prepaid event | 10,860 | 10,541 |
| Total | \$ 14,043 | \$ 13,491 |

Saskatchewan Brain Injury Association Inc.

Notes to the Financial Statements

For the Year Ended March 31, 2020

5. Equipment

Property, plant and equipment consist of the following:

| | | | 2020 | 2019 |
|---------------------------|------------------|--------------------------|-----------------|-----------------|
| | Cost | Accumulated Depreciation | Net Book Value | Net Book Value |
| Computer equipment | \$ 16,686 | \$ (13,191) | \$ 3,495 | \$ 2,221 |
| Equipment and furnishings | 4,801 | (4,529) | 272 | 340 |
| Total | \$ 21,487 | \$ (17,720) | \$ 3,767 | \$ 2,561 |

6. Accounts payable and accrued liabilities

Included in accounts payable and accrued liabilities are government remittances of \$ NIL (2019 - \$ NIL).

7. Details of credit facilities

a. Credit card and interest rate

Short term debt consists of a credit card with a \$ 3,000 limit bearing annual interest at 19.90%.

8. Financial instruments

a. Credit risk

The Organization does have credit risk in accounts receivable of \$4,625 (2019 - \$24,700). Credit risk is the risk that one party to a transaction will fail to discharge an obligation and cause the other party to incur a financial loss. In the opinion of management, the credit risk exposure to the Organization is low.

b. Market risk

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether the factors are specific to the instrument or all instruments traded in the market. The Organization is exposed to market risk on their short-term investments.

c. Liquidity risk

The Organization does have a a liquidity risk in the accounts payable and accrued liabilities of \$ 7,379 (2019 - \$8,572). Liquidity risk is the risk that the Organization cannot repay its obligations when they become due to its creditors. The Organization reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due. In the opinion of management, the liquidity risk exposure to the Organization is low.

Saskatchewan Brain Injury Association Inc.

Notes to the Financial Statements

For the Year Ended March 31, 2020

9. Unearned revenue

Unearned revenue consists of grants, donations and fundraising revenue that was received prior to year end, for activities occurring subsequent to year end. The amounts will be recognized in the subsequent fiscal year.

10. Due to chapters

The amount due to chapters represents funds held on behalf of the Prince Albert membership group. It consists of fundraising amounts retained on their behalf, less expenses directly incurred in respect of the members. The amount owing is non-interest bearing and does not have specific terms of repayment.

11. Measurement uncertainty

The COVID-19 pandemic has resulted in the disruption of global trade, which had wide-ranging impacts on the Canadian economy. Certain amounts recognized in the financial statements including valuation of accounts receivable are subject to heightened levels of measurement uncertainty. The recognized amounts of such items are based on the management's best information and judgement but the eventual amounts realized may be materially different from these amounts.

12. Subsequent events

The COVID-19 outbreak in Saskatchewan has resulted in increased social distancing, at the time of financial statement preparation the Organization to operate however has had to make adjustments to the delivery of planned events and interaction with membership. These recent developments are expected to result in lower fundraising revenues and decreased costs from travel.

Saskatchewan Brain Injury Association Inc.

Grant Revenue

For the Year Ended March 31, 2020

| | 2020 | 2019 |
|--|-------------------|-------------------|
| Saskatchewan Government Insurance - Core Fund | \$ 112,774 | \$ 88,504 |
| Saskatchewan Government Insurance - Education Fund | - | 24,270 |
| Minister of Employment and Social Development - Summer Student Grant | 10,599 | 9,862 |
| City of Regina Grants | 16,600 | 16,000 |
| Total | \$ 139,973 | \$ 138,636 |

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

Saskatchewan Brain Injury Association Inc.

Fundraising Revenue

For the Year Ended March 31, 2020

| | 2020 | 2019 |
|---------------|-------------------|-------------------|
| Brain Blitz | \$ 340 | \$ 500 |
| Brain Boogie | 46,354 | 47,373 |
| Brain Love | 23,239 | 22,570 |
| Partnerships | 25,000 | 35,000 |
| Raffle income | 6,851 | 9,913 |
| Total | \$ 101,784 | \$ 115,356 |

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