

**PIN THE PEOPLE AND  
INFORMATION NETWORK  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2018**

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**PIN THE PEOPLE AND INFORMATION NETWORK**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2018**

	Unrestricted Fund	Invested in Capital Assets	Internally Restricted Fund	Externally Restricted Fund	Total 2018	Total 2017
<b>ASSETS</b>						
<b>CURRENT</b>						
Cash	\$ 115,526	\$ 0	\$ 0	\$ 0	\$ 115,526	\$ 167,857
Internally restricted cash	0	0	68	0	68	65
Short-term investments (note 2)	0	0	28,600	0	28,600	27,767
Accrued interest receivable	360	0	0	0	360	801
Accounts receivable (note 3)	9,916	0	0	0	9,916	12,932
Government remittances receivable	4,086	0	0	0	4,086	6,969
Prepaid expenses	6,554	0	0	0	6,554	7,683
	136,442	0	28,668	0	165,110	224,074
<b>CAPITAL ASSETS (note 4)</b>	<b>0</b>	<b>5,921</b>	<b>0</b>	<b>0</b>	<b>5,921</b>	<b>7,258</b>
	<b>\$ 136,442</b>	<b>\$ 5,921</b>	<b>\$ 28,668</b>	<b>\$ 0</b>	<b>\$ 171,031</b>	<b>\$ 231,332</b>
<b>LIABILITIES</b>						
<b>CURRENT</b>						
Accounts payable and accrued liabilities	\$ 36,184	\$ 0	\$ 0	\$ 8,374	\$ 44,558	\$ 12,511
Deferred revenue (note 6)	86,896	0	0	408	87,304	175,807
Interfund loan (note 7)	10,786	0	0	(10,786)	0	0
<b>Total Liabilities</b>	<b>133,866</b>	<b>0</b>	<b>0</b>	<b>(2,004)</b>	<b>131,862</b>	<b>188,318</b>
<b>NET ASSETS</b>						
<b>NET ASSETS</b>	<b>2,576</b>	<b>5,921</b>	<b>28,668</b>	<b>2,004</b>	<b>39,169</b>	<b>43,014</b>
	<b>\$ 136,442</b>	<b>\$ 5,921</b>	<b>\$ 28,668</b>	<b>\$ 0</b>	<b>\$ 171,031</b>	<b>\$ 231,332</b>

**APPROVED BY THE BOARD:**

\_\_\_\_\_ Director  
 \_\_\_\_\_ Director

**PIN THE PEOPLE AND INFORMATION NETWORK**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2018**

	Unrestricted Fund	Invested in Capital Assets	Internally Restricted Fund	Externally Restricted Fund	Total 2018	Total 2017
<b>REVENUE</b>						
United Way allocation	\$ 165,000	\$ 0	\$ 0	\$ 0	\$ 165,000	\$ 165,000
Fee for service	101,148	0	0	0	101,148	114,660
Grants and donations	30,871	0	0	114,926	145,797	112,559
Membership fees	35,182	0	0	0	35,182	35,509
Project administrative fee	36,674	0	0	0	36,674	25,503
Training and consultation	17,115	0	0	9,356	26,471	36,794
Other income	8,204	0	0	0	8,204	8,004
Interest income	391	0	0	0	391	0
	<u>394,585</u>	<u>0</u>	<u>0</u>	<u>124,282</u>	<u>518,867</u>	<u>498,029</u>
<b>EXPENSES</b>						
Wages and benefits	207,757	0	0	103,777	311,534	254,867
Fee for service	51,249	0	0	0	51,249	73,728
Rent	26,040	0	0	0	26,040	24,668
Promotion and printing	23,061	0	0	0	23,061	25,700
Training and consultation	8,957	0	0	1,964	10,921	5,450
Programs	18,989	0	0	0	18,989	7,121
Office	15,561	0	0	390	15,951	16,063
WWLA partner distributions	0	0	0	8,374	8,374	0
Professional fees	8,328	0	0	0	8,328	4,979
Professional development	7,107	0	0	0	7,107	3,276
Travel	1,058	0	0	5,349	6,407	2,289
Membership fees	6,344	0	0	0	6,344	5,151
Board expenditures	5,831	0	0	0	5,831	2,943
Telephone and internet	4,055	0	0	0	4,055	4,144
Utilities	3,450	0	0	0	3,450	3,427
Insurance	3,364	0	0	0	3,364	3,385
Repairs and maintenance	3,258	0	0	0	3,258	3,113
Bank charges and interest	2,739	0	0	241	2,980	2,762
Depreciation	0	2,236	0	0	2,236	2,028
Equipment rental	2,208	0	0	0	2,208	2,208
National Volunteer Week	1,025	0	0	0	1,025	1,441
	<u>400,381</u>	<u>2,236</u>	<u>0</u>	<u>120,095</u>	<u>522,712</u>	<u>448,743</u>
<b>(DEFICIENCY) EXCESS OF REVENUE OVER EXPENSES FROM OPERATIONS</b>						
	(5,796)	(2,236)	0	4,187	(3,845)	49,286
<b>LOSS ON DISPOSAL OF CAPITAL ASSETS</b>						
	0	0	0	0	0	220
<b>(DEFICIENCY) EXCESS OF REVENUE OVER EXPENSES for the year</b>						
	<u>\$ (5,796)</u>	<u>\$ (2,236)</u>	<u>\$ 0</u>	<u>\$ 4,187</u>	<u>\$ (3,845)</u>	<u>\$ 49,066</u>

see accompanying notes

**PIN THE PEOPLE AND INFORMATION NETWORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2018**

**NATURE OF BUSINESS**

The People and Information Network is a charitable organization incorporated without share capital under the Ontario Business Corporations Act. The Organization promotes and supports effective volunteerism throughout the City of Guelph and Wellington County by working with existing organizations and individuals. The organization is exempt from income taxes.

**1. SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and are in accordance with Canadian generally accepted accounting principles.

**(a) FUND ACCOUNTING**

The activities of the Organization are recorded through the following funds:

**Unrestricted Fund**

The unrestricted fund records the ongoing operations of the Organization.

**Investment in Capital Assets**

The investment in capital assets fund reports the activities of the Organization related to its capital assets.

**Internally Restricted Fund**

The internally restricted fund is to be used under the discretion of the Board of Directors of the Organization.

**Externally Restricted Fund**

The externally restricted fund reports activities of the Organization related to funding received from restricted sources. This fund is comprised of the following:

*(i) WWLA Fund*

The WWLA fund is a restricted fund that reflects the transactions associated with the collaborative agreement between the Organization, Volunteer Action Centre of Kitchener-Waterloo & Area and United Way of Waterloo Region Communities.

*(ii) Partnership Grant Program Fund*

The Partnership Grant Program Fund (PGP) is a restricted fund that reflects the transactions associated with the collaborative agreement between the Organization and the Ontario Volunteer Centre Network. Funding is provided by the Ministry of Citizenship, Immigration and International Trade.

**PIN THE PEOPLE AND INFORMATION NETWORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2018**

**1. SIGNIFICANT ACCOUNTING POLICIES** *(continued)*

**(g) FINANCIAL INSTRUMENTS**

*Measurement of financial instruments*

The Organization initially measures its financial assets and liabilities at fair value.

The Organization subsequently measures all its financial assets and liabilities at amortized cost, except for cash, short term investments and investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include accounts receivable and government remittances recoverable.

Financial liabilities measured at amortized cost include the accounts payable and accrued liabilities.

*Impairment*

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

*Transaction costs*

For financial instruments subsequently measured at fair value, the Organization recognizes transaction costs directly attributable to their origination, issuance or assumption in net income in the period incurred. When a financial instrument is measured at amortized cost, transaction costs are included in the initial measurement of the instrument.

**(h) ALLOCATION OF EXPENSES**

The Organization's operations consists of a number of programs. Some personnel split their time between the programs as needed. These costs are allocated to each individual program based on management's best estimate of time spent by personnel on each program.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2018**

**5. BANK INDEBTEDNESS**

The Company has a line of credit with an authorized limit of \$25,000. The interest rate is at the Meridian Credit Union's prime plus 1%. The line of credit is secured by short term investments. The Company did not use the line of credit in the 2017 fiscal year. The carrying value of the short-term investment is \$28,600 at year end.

**6. DEFERRED REVENUE**

Deferred revenue consists of membership fees, grants and fee-for-service payments received in advance for the following year as well as other amounts received by the Organization for specific programs and projects that will be expended in future years.

**7. INTERFUND LOAN**

Interfund loans are non-interest bearing and have no specific terms of repayment.

**8. INTERFUND TRANSFERS**

During the year, \$899 was transferred from the Unrestricted Fund to the Invested in Capital Fund for the purchase of computer hardware. Also during the year, \$4,187 was transferred from the Externally Restricted Fund to the Unrestricted Fund to recognize the Organization's portion of the WWLA surplus for 2018. The Unrestricted Fund transferred \$836 to the Internally Restricted Fund for further investment.

**9. COMMITMENTS**

Subsequent to the year end, the entity committed under a long-term lease for premises which expires April 30, 2020. Minimum annual rentals (exclusive of the requirement to pay taxes, insurance and maintenance costs) for the next three years is approximately as follows:

2019	\$ 16,100
2020	16,100
2021	<u>1,342</u>
	<u>\$ 33,542</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2018**

**11. FINANCIAL RISK MANAGEMENT**

The Organization may be exposed to a variety of financial risks including credit risk liquidity risk and market risk (including interest rate risk, currency risk, and other price risk). It is management's opinion that the organization's risk exposure is unchanged from the prior year.

a) Credit risk

Credit risk is the risk that the counterparty to a financial instrument will fail to discharge an obligation that is entered into with the Organization. It is management's opinion that the Organization is not exposed to significant credit risk.

b) Liquidity risk

Liquidity risk is the risk that the Organization will not be able to meet a demand for cash or fund its obligations as they come due. It is management's opinion that the Organization is not exposed to significant liquidity risk.

c) Market risk

Interest rate risk arises from the possibility that changes in interest rates will affect the fair value of financial instruments.

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign currencies.

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices, other than those arising from interest rate risk or currency risk, whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in a market.

It is management's opinion that the Organization is not exposed to significant market risk.