



YWCA REGINA INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2021

Independent Auditor's Report

To the Board of Directors of
YWCA Regina Inc.

Qualified Opinion

We have audited the financial statements of YWCA Regina Inc. (the "Association"), which comprise the statement of financial position as at December 31, 2021, 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 (collectively referred to as the "financial statements").

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 Association as at December 31, 2021, 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 Association derives revenue from donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Association and we were not able to determine whether any adjustments might be necessary to recorded contributions, the excess of revenues over expenses, and cash flows from operations for the years ended December 31, 2021 and 2020, current assets as at December 31, 2021 and 2020, and net assets as at January 1 and December 31 for both the 2021 and 2020 years.

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). 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 Association 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 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 Association'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 Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

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 GAAS 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 GAAS, 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 Association'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 Association'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 Association 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.

Deloitte LLP

Chartered Professional Accountants
April 25, 2022
Regina, Saskatchewan

YWCA Regina Inc.

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31

	Operating Fund \$	Endowment Fund \$	Total 2021 \$	Total 2020 \$
ASSETS				
Current assets				
Cash	1,722,434	11,558	1,733,992	3,481,930
Term deposits (note 3)	7,133,183	45,091	7,178,274	178,274
Accounts receivable (note 4)	905,663	-	905,663	706,890
Interest receivable	443	90	533	847
Prepaid expenses	29,684	10	29,694	44,627
Due (to) from other funds	(241)	241	-	-
Total current assets	9,791,166	56,990	9,848,156	4,412,568
Capital assets (note 5)	8,636,441	-	8,636,441	8,306,135
Total assets	18,427,607	56,990	18,484,597	12,718,703
LIABILITIES AND NET ASSETS				
Current liabilities				
Accounts payable and accrued liabilities	568,629	-	568,629	547,956
Unearned revenue	627,778	-	627,778	520,302
Loan payable (note 7)	130,000	-	130,000	-
Current portion of mortgage payable (note 6)	2,872,796	-	2,872,796	458,211
Total current liabilities	4,199,203	-	4,199,203	1,526,469
Long term liabilities				
Deferred capital contributions (note 8)	9,494,095	-	9,494,095	3,837,597
Mortgage payable (note 6)	295,554	-	295,554	2,770,472
Loan payable (note 7)	-	-	-	130,000
Total long term liabilities	9,789,649	-	9,789,649	6,738,069
Total liabilities	13,988,852	-	13,988,852	8,264,538
NET ASSETS				
Endowment fund (note 9)	-	56,990	56,990	56,642
Internally restricted (note 10)	476,114	-	476,114	476,114
Externally restricted (note 5)	2,035,999	-	2,035,999	2,035,999
Unrestricted	1,926,642	-	1,926,642	1,885,410
Total net assets	4,438,755	56,990	4,495,745	4,454,165
	18,427,607	56,990	18,484,597	12,718,703

APPROVED BY THE BOARD


 Leah Sharpe - Board Chair/Director
 April 25th, 2022
 Director


 Karastin Michalycia - Audit Committee Chair/Director
 April 25th, 2022
 Director

See accompanying notes to financial statements.

YWCA Regina Inc.

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31

	Operating Fund \$	Endowment Fund \$	Total 2021 \$	Operating Fund \$	Endowment Fund \$	Total 2020 \$
REVENUE						
Government (note 12)	7,074,525	-	7,074,525	6,584,231	-	6,584,231
Fees for Service	2,783,900	-	2,783,900	2,427,570	-	2,427,570
Donations and Fundraising	959,036	-	959,036	754,126	-	754,126
Other Income (note 11)	45,401	-	45,401	597,645	-	597,645
Other Grants	885,009	-	885,009	531,771	-	531,771
Capital Grants (note 8)	361,046	-	361,046	336,660	-	336,660
United Way of Regina	117,710	-	117,710	163,419	-	163,419
Interest	1,689	348	2,037	3,798	547	4,345
(Loss) Gain on Investment	(1,679)	-	(1,679)	2,246	-	2,246
Gain on Disposal of Capital Assets	8,389	-	8,389	-	-	-
	12,235,026	348	12,235,374	11,401,466	547	11,402,013
EXPENSES (note 16)						
Childcare	2,550,565	-	2,550,565	2,266,522	-	2,266,522
Kids in Transition Shelter	1,464,669	-	1,464,669	1,373,389	-	1,373,389
Blue Turtle Rock House	873,833	-	873,833	741,449	-	741,449
Parker Place	772,201	-	772,201	732,367	-	732,367
Evergreen House	832,429	-	832,429	681,729	-	681,729
My Aunt's Place	781,483	-	781,483	681,243	-	681,243
Repatriation	25,804	-	25,804	-	-	-
Mental Health	27,147	-	27,147	-	-	-
Isabel Johnson Shelter	789,224	-	789,224	666,053	-	666,053
Head Office (including COVID-19)	490,133	-	490,133	633,616	-	633,616
Leadership	442,058	-	442,058	-	-	-
Kikinaw Residence	594,834	-	594,834	612,864	-	612,864
Amortization	566,047	-	566,047	540,179	-	540,179
Capital Campaign Office	298,978	-	298,978	304,612	-	304,612
Outreach	481,276	-	481,276	301,537	-	301,537
Fund Development	286,807	-	286,807	191,913	-	191,913
Social Enterprise	167,182	-	167,182	175,586	-	175,586
Mortgage Interest	147,407	-	147,407	152,411	-	152,411
Other Youth Programs	163,419	-	163,419	120,945	-	120,945
Mentorship & Big Sisters	325,902	-	325,902	102,566	-	102,566
Children Exposed to Violence	112,396	-	112,396	76,760	-	76,760
	12,193,794	-	12,193,794	10,355,741	-	10,355,741
Surplus of revenues over expenses	41,232	348	41,580	1,045,725	547	1,046,272

See accompanying notes to financial statements.

YWCA Regina Inc.

STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED DECEMBER 31

	Operating Fund			Endowment Fund (note 9)	Total 2021	Total 2020
	Internally Restricted Net Assets (note 10)	Externally Restricted Net Assets	Unrestricted Net Assets			
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	476,114	2,035,999	1,885,410	56,642	4,454,165	1,371,894
Surplus of revenues over expenses	-	-	41,232	348	41,580	1,046,272
Contributed tangible assets (note 5)	-	-	-	-	-	2,035,999
Balance, end of year	476,114	2,035,999	1,926,642	56,990	4,495,745	4,454,165

See accompanying notes to financial statements.

YWCA Regina Inc.

STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31

	2021	2020
	\$	\$
OPERATING ACTIVITIES		
Surplus of revenue over expenses	41,580	1,046,272
Charges to operations not requiring a current cash payment		
Amortization	566,047	540,179
Gain on disposal of capital assets	(8,389)	-
Changes in non-cash working capital items		
Accounts receivable	(198,773)	(157,472)
Interest receivable	314	121
Prepaid expenses	14,933	(29,880)
Accounts payable and accrued liabilities	20,673	(182,279)
Deferred capital contributions	(361,046)	(336,660)
Unearned revenue	107,476	155,588
Cash provided by operating activities	182,815	1,035,869
FINANCING ACTIVITIES		
Mortgage advancement	-	333,211
Repayment of mortgage	(60,333)	(53,735)
Long term loan advancement	-	130,000
Term deposit purchase	(7,000,000)	-
Deferred capital contributions received	6,017,544	2,136,807
Cash (used in) provided by financing activities	(1,042,789)	2,546,283
INVESTING ACTIVITIES		
Proceed from disposal of capital assets	21,027	-
Purchase of capital assets	(908,991)	(354,487)
Cash used in investing activities	(887,964)	(354,487)
Net (decrease) increase in cash position during the year	(1,747,938)	3,227,665
Cash position, beginning of year	3,481,930	254,265
Cash position, end of year	1,733,992	3,481,930

See accompanying notes to financial statements.

YWCA Regina Inc.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

1. NATURE OF THE ASSOCIATION

YWCA Regina Inc. (the "YWCA") exists to support the diverse needs of women in the realization of their full potential. Services include six shelters, one for abused women and their children, a homeless shelter for women with children, and four emergency receiving shelters for children 0 – 12 years of age. In addition, the YWCA has a 53-bed residence, residential and non-residential programs for teens, four child care centres and other programs for women and girls in Southern Saskatchewan.

The YWCA is incorporated under the Non-Profit Corporations Act of Saskatchewan. The YWCA is a registered charity under the Income Tax Act and as such is not subject to income tax. The YWCA is an affiliated member of YWCA Canada.

With effect from April 9, 2021, the name of the organization was changed from Young Women's Christian Association of Regina to YWCA Regina Inc.

2. ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") in Part III of the CICA Handbook. The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimations.

COVID-19 Pandemic

The global pandemic declared by the World Health Organization on March 11, 2020 due to the outbreak of the COVID-19 has cast uncertainty on the estimates, assumptions and critical judgement exercised by management. Although the development of successful vaccine candidates towards the end of 2020 signals a turning point in the pandemic, ongoing delays in the deployment of these vaccines and continuing public health restrictions indicate that the pandemic will continue to impact the Canadian economy.

The main effects of the COVID-19 pandemic on the YWCA were as follows:

- An increase in funding from grant agreements through federal, provincial and municipal governments, foundations and other donations to support increases in staffing costs, personal protective equipment and supplies to ensure services continue to operate;
- A focus on following health directives to ensure social distancing through extra supplies, co-ordinated traffic flow, relocation of emergency beds, and creation of extra spaces to respond to isolation and quarantine needs;
- An increase in outreach capacity to ensure isolated, vulnerable people stay connected to services;
- A decrease in childcare fee for service revenue due to provincial restrictions;
- Pivoted offering YWCA programs and events to online platforms; and
- Received Federal Government funding to subsidize salaries and wages to employees.

Financial instruments

Financial assets and financial liabilities are initially recognized at fair value. Subsequently, all financial instruments are measured at amortized cost.

Interest earned on cash and term deposits and realized gains and losses on sale of short term investments are included in interest in the Statement of Operations.

Transaction costs are added or netted against the carrying value of the asset or liability and are recognized over the expected life of the instrument using the straight-line method.

Fund accounting

Revenues and expenses related to program delivery, administrative activities and capital assets are reported in the Operating Fund. The internally restricted net assets are not available for use by the YWCA except as directed by the Board of Directors.

YWCA Regina Inc.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

2. ACCOUNTING POLICIES (continued)

Revenue recognition

The YWCA follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions directly related to capital assets that will not be amortized are recognized as direct increases in net assets.

Endowment contributions are recognized as direct increases in the net assets in the year.

Grant revenue is recognized over the term to which the grant applies. Fees for services are recognized when the related service is provided.

Contributed tangible assets

Contributed tangible assets are recorded at their fair value at the date of contribution, when the fair value can be reasonably estimated.

Contributed materials and services

Contributed materials and services are recognized in the financial statements when their fair value can be reasonably determined, and they are used in the normal course of the organization's operations and would otherwise have been purchased.

The YWCA Regina is dependant on the voluntary services of many individuals to the activities of the Association. Since these services are not normally purchased and because of the difficulty in determining their fair value, no amount has been reflected in these financial statements for volunteer services.

Government Assistance

The YWCA has applied for government assistance under the Canadian Emergency Wage Subsidy (CEWS) program, whereby companies meeting specified eligibility criteria based on declines in revenue experienced during the pandemic are eligible to receive a subsidy to cover a portion of their employee wages. The YWCA has determined that there is reasonable assurance that it will comply with all conditions attached to the program and that payment will be received and therefore has recognized the estimated CEWS funding as revenue within other income.

Deferred capital contributions

Deferred contributions reported in the Operating Fund are related to capital additions and are amortized to income over the same period as the amortization expense.

Pension plan

The YWCA maintains a defined contribution pension plan for its employees. The expense for this plan is equal to the YWCA's required contribution for the year.

YWCA Regina Inc.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

2. ACCOUNTING POLICIES (continued)

Capital assets

Capital assets are recorded in the Operating Fund at cost. Contributed capital assets are recorded in the Operating Fund at their estimated fair value at the date of contribution. Amortization is provided straight-line over the assets' estimated useful lives at the following annual rates:

Building	5%
Furniture and equipment	20%
Computer software	20%
Vehicles	25%
Computer equipment	30%

Capital development projects are not subject to amortization until the development is complete.

Capital assets are tested for impairment whenever events or changes in circumstances indicate that an asset can no longer be used as originally expected and its carrying amount may not be fully recoverable. An impairment loss is recognized when and to the extent that management assesses the future useful life of the asset to be less than originally estimated.

Use of estimates

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 amounts of revenues, expenses and amortization during the reporting period. Key components of the financial statements requiring management to make estimates include the allowance for doubtful accounts and the useful lives of capital assets. Actual results could differ from these estimates.

3. TERM DEPOSITS

The term deposits mature January 11, 2022, May 4, 2022, and November 16, 2022 and have an interest rate of 0.25%, 0.60% and 0.25% respectively, redeemable after 90 days. (2020: January 11, 2021 and November 16, 2021 with interest rates of 1.20% and 0.3% respectively).

4. ACCOUNTS RECEIVABLE

	2021	2020
	\$	\$
Gross accounts receivable	912,363	760,840
GST receivable	47,250	-
Allowance for doubtful accounts	(53,950)	(53,950)
	905,663	706,890

YWCA Regina Inc.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

5. CAPITAL ASSETS

	2021		2020	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
	\$	\$	\$	\$
Land	3,408,062	-	3,408,062	-
Assets under construction	956,553	-	806,260	-
Building	11,974,290	7,838,234	11,346,123	7,301,074
Furniture and equipment	659,633	651,619	659,633	647,309
Vehicles	290,361	162,604	181,918	147,478
Computer software	11,981	11,981	11,981	11,981
Computer equipment	64,119	64,119	64,119	64,119
	17,364,999	8,728,558	16,478,096	8,171,961
Accumulated amortization	8,728,558		8,171,961	
Net book value	8,636,441		8,306,135	

The land occupied by the YWCA at 1940 McIntyre is owned by the City of Regina (the "City"). The cost of this land is not recorded on the Statement of Financial Position. In the event that the YWCA ceases operations, the control of the land reverts back to the City. The building at 1940 McIntyre Street is currently on the market for sale. The land caveat will be transferred to the Retallack Street location.

In February 2020, the YWCA was gifted a piece of land at 1951 and 1955 Retallack Street for \$1 with fair market value of \$2,036,000. The land is externally restricted and will be returned to the City if financing is not in place and actual construction is not commenced within three years from October 31, 2019. Construction is expected to commence in 2022.

The YWCA is planning to construct the Centre for Women and Families on this land. Construction is expected to be completed within a reasonable time after commencement.

In 2021, \$29,564 was added to the cost of Buildings to reflect contributed assets.

YWCA Regina Inc.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

6. MORTGAGE PAYABLE

	2021 \$	2020 \$
2.910% mortgage, payable in equal monthly installments of \$2,218 including interest, maturing November, 2022. (5.560% mortgage, monthly installments of \$2,759, matured November, 2021) The building has been pledged as collateral, in addition there is an assignment of rent and fire insurance.	392,389	396,111
3.75% mortgage, payable in equal monthly installments of \$911 including interest, maturing August, 2026 The building has been pledged as collateral.	96,218	103,068
4.600% mortgage, payable in equal monthly installments of \$2,200 including interest, maturing May, 2022. The building has been pledged as collateral.	298,143	310,648
4.700% mortgage, payable in equal monthly installments of \$14,475 including interest, maturing March, 2022. The building has been pledged as collateral.	2,169,324	2,201,288
4.600% mortgage, payable in equal monthly installments of \$1,258 including interest, maturing May, 2024. The building has been pledged as collateral.	212,276	217,568
	<u>3,168,350</u>	<u>3,228,683</u>
Current portion	2,872,796	458,211
	<u>295,554</u>	<u>2,770,472</u>

Estimated principal amounts due in each of the next five years and thereafter are as follows, assuming the mortgages are renewed at the same terms:

2022	\$	117,940
2023		123,225
2024		128,740
2025		134,525
2026		140,570
thereafter		<u>2,523,350</u>
	\$	<u>3,168,350</u>

7. LOAN PAYABLE

	2021 \$	2020 \$
Canada Mortgage and Housing Corporation ("CMHC") Seed Funding Program Loan Repayable on the maturity date, which is the earlier of: i) the date on which Project Financing is received, or ii) July 5, 2022, or iii) the Project is discontinued or abandoned, or iv) the date CMHC determines the project fails to meet its objectives. The entirety of the Loan will be repaid in thirty days of the maturity date or with CMHC approval an alternate repayment schedule, not to exceed twenty-four months and interest at a rate per annum equal to Canada Prime Rate plus two percent and calculated semi-annually.	130,000	130,000
Current portion	<u>130,000</u>	-
	-	<u>130,000</u>

YWCA Regina Inc.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

8. DEFERRED CAPITAL CONTRIBUTIONS

	2021	2020
	\$	\$
Balance, beginning of year	3,837,597	2,037,450
Additional grants received	6,017,544	2,136,807
Amortized to capital grant revenue	(361,046)	(336,660)
Balance, end of year	9,494,095	3,837,597

9. ENDOWMENT FUND NET ASSETS

	2021	2020
	\$	\$
Balance, beginning of year	56,642	56,095
Interest earned	348	547
Balance, end of year	56,990	56,642

The balance is comprised of the following named endowments:

Mary Marie Nolan	56,990	56,642
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The endowment from Mary Marie Nolan is externally restricted to further the careers of women.

10. INTERNALLY RESTRICTED NET ASSETS

	Capital Reserve	Program Reserve	Board Reserve	Total 2021	Total 2020
	\$	\$	\$	\$	\$
Balance, beginning of year	211,114	195,000	70,000	476,114	476,114
Internal restrictions in the year	-	-	-	-	-
Balance, end of year	211,114	195,000	70,000	476,114	476,114

a) Capital Reserve

The purpose of the Capital Reserve is to provide for the maintenance and replacement of major property and equipment such as furniture, equipment, building renovations and computer systems.

b) Program Reserve

The purpose of the Program Reserve is to accumulate resources that may be used to meet future programming needs of the YWCA.

c) Board Reserve

The purpose of the Board Reserve is to provide resources that may be used as an Emergency Fund. This reserve cannot be spent without Board approval.

11. OTHER INCOME

Other income relates to the government assistance COVID-19 relief program Canada Emergency Wage Subsidy ("CEWS"). The CEWS program provided a subsidy of up to 75% of employee wages for the period of January 1, 2021 to December 31, 2021 subject to certain qualifying criteria. The CEWS amount of \$45,401 has been recorded as other income on the statement of income, all of which was received during the year (2020: \$597,645).

YWCA Regina Inc.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

12. GOVERNMENT REVENUE

Government revenue includes amounts from the following sources:

	2021	2020
	\$	\$
Government of Saskatchewan		
<i>Social Services</i>		
Kids in Transition Shelter	1,304,709	1,284,849
Blue Turtle Rock House	708,985	694,495
Evergreen House	698,720	688,491
Parker Place	657,878	649,323
My Aunt's Place	608,293	555,788
Supportive Independent Living	140,970	139,449
Big Sisters	48,528	48,345
My Aunt's Place - COVID-19	24,800	24,800
Outreach	1,060	16,162
<i>Education</i>	1,465,038	1,172,007
<i>Justice</i>		
Isabel Johnson Shelter	526,679	519,610
Children Exposed to Violence	88,814	90,935
Supervised Access	10,400	28,600
<i>Parks, Culture and Sport</i>		
Community Initiatives Fund	86,667	85,417
Government of Canada		
<i>Employment and Social Development</i>		
Reaching Homes - COVID-19	42,620	163,093
Reaching Homes	217,684	121,394
Employment Grants	13,468	13,705
Youth Employment and Skills Strategy Program	214,790	-
<i>Justice</i>	72,373	76,397
<i>Indigenous Services</i>	27,250	97,343
<i>Wage and Gender Equality</i>	63,828	63,828
City of Regina		
Social Development Community Investment Program	33,336	32,000
COVID-19 Community Response Fund for Vulnerable People	-	9,200
Economic Recovery Grant	10,000	-
Saskatchewan Lotteries Community Grant	7,635	9,000
	7,074,525	6,584,231

Included in the Social Services revenue for Kids in Transition Shelter, Blue Turtle Rock House, Evergreen and Parker Place is reserve funding for maintenance, equipment and furnishings. Details of this reserve funding are included in the following schedule.

	Kids in Transition	Parker Place	Evergreen	Blue Turtle Rock	Total 2021	Total 2020
	Reserve \$	Reserve \$	Reserve \$	Reserve \$	\$	\$
Balance, beginning of year	17,300	6,623	3,477	3,735	31,135	21,402
Contributions in the year	8,000	3,225	3,225	3,300	17,750	17,750
Expenditures in the year	(2,684)	(4,964)	-	(2,440)	(10,088)	(8,017)
Balance, end of year	22,616	4,885	6,702	4,595	38,798	31,135

YWCA Regina Inc.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

13. PENSION PLANS

The YWCA has two separate defined contribution pension plans:

- Registered pension plan for employees of the Isabel Johnson Shelter. The expense of this plan is equal to the YWCA's required contributions for the year. The pension expense for the year was \$3,619 (2020 - 3,649).
- Group RRSP for staff not eligible for the registered pension plan. The expense of this plan is equal to the YWCA's required contributions for the year. The pension expense for the year was \$114,481 (2020 - \$108,540).

14. LINE OF CREDIT

The YWCA has an available Line of Credit of \$100,000 at a rate of interest charged at prime plus 0.75% (prime rate was 2.45% at December 31, 2021). Security consists of a Line of Credit Agreement, Borrowing Resolution, Certificate of Incumbency, General Security Agreement covering accounts receivable and equipment. As at December 31, 2021 and December 31, 2020 the YWCA had no amounts drawn on the Line of Credit.

15. ALLOCATION OF EXPENSES

The YWCA incurs a number of head office support expenses and allocates these expenses to the programs proportionately based on utilization of administrative staff time. The head office support costs include accounting, human resources, IT, purchasing, insurance, YWCA Canada National Allocation and central building costs. Fund development expenses are not allocated to the programs. Support costs have been allocated to the following departments:

	2021	2020
	\$	\$
Kikinaw Residence	64,409	106,402
Isabel Johnson Shelter	51,272	83,667
Childcare	44,160	74,961
Social Enterprise	34,917	59,271
Youth Programs	20,734	35,465
Kids in Transition Shelter	13,296	13,332
Outreach	12,171	12,327
Evergreen House	6,846	7,560
Parker Place	6,828	6,900
Blue Turtle Rock	2,196	-
My Aunt's Place	6,888	6,612
	263,717	406,497

YWCA Regina Inc.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

16. SUPPLEMENTAL INFORMATION

Expenses for the year comprise:

	2021	2020
	\$	\$
Salaries and benefits	9,506,284	7,953,231
Amortization	566,047	540,179
Program supplies	486,475	422,173
Building supplies, maintenance, and utilities	408,552	421,235
Mortgage interest expense	147,407	152,411
Fundraising, marketing and communications	84,653	131,129
Transportation	131,839	93,585
Purchased services	115,794	92,094
Professional fees	151,102	83,417
Office	94,540	82,631
COVID-19	86,333	80,724
Insurance	95,149	79,685
National allocation	91,870	75,657
Furniture and equipment	71,385	55,853
Staff/volunteer	92,474	45,414
Bad debts	43,868	42,473
Rent	20,022	3,850
	12,193,794	10,355,741

17. FINANCIAL RISKS

Consistent with the prior year, the YWCA's exposure to the following risks are:

Interest rate risk

The YWCA is exposed to interest rate risk on its fixed rate term deposits (note 3) and its fixed rate mortgage payable (note 6). Fixed rate instruments subject the YWCA to risk of changes in fair value.

Credit risk

The YWCA is exposed to credit risk from potential non-payment of accounts receivable. The YWCA's receivables are primarily from the various government agencies whose credit risk is considered to be low.

Liquidity risk

The YWCA's objective is to have sufficient liquidity to meet its liabilities when due. The YWCA monitors its cash balance and cash flows generated from operations to meet its requirements. As at December 31, 2021, the most significant financial liabilities are accounts payable and accrued liabilities, mortgage payable and loan payable.