

# **Community Living London**

Financial Statements Summary

**March 31, 2017**

(in thousands of dollars)



June 20, 2017

## **Report of the Independent Auditor on the Summary Financial Statements**

### **To the Members of Community Living London**

The accompanying summary financial statements, which comprise the statement of financial position summary as at March 31, 2017 and the revenue and expenditures summary for the year then ended, are derived from the audited financial statements of Community Living London for the year ended March 31, 2017. We expressed an unmodified audit opinion on those financial statements in our report dated June 20, 2017.

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Community Living London.

#### **Management's responsibility for the financial statements**

Management is responsible for the preparation of a summary of the audited financial statements on the basis described in note 1.

#### **Auditor's responsibility**

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, "Engagements to report on summary financial statements."

#### **Opinion**

In our opinion, the summary financial statements derived from the audited financial statements of Community Living London for the year ended March 31, 2017 are a fair summary of those financial statements, on the basis described in note 1.

*PricewaterhouseCoopers LLP*

**Chartered Professional Accountants, Licensed Public Accountants**

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

# Community Living London

## Financial Position Summary

As at March 31, 2017

(in thousands of dollars)

	2017 \$	2016 \$
<b>Assets</b>		
<b>Current assets</b>		
Cash and short-term investments	3,443	3,154
Accounts receivable	546	482
Prepaid expenses	137	241
	<hr/> 4,126	<hr/> 3,877
<b>Long-term investments</b>		
<b>Capital assets</b>	976	883
	<hr/> 5,379	<hr/> 5,012
	<hr/> <b>10,481</b>	<hr/> <b>9,772</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable and accrued expenses	1,280	1,255
Interfund payable	251	175
Deferred revenue	242	479
Current portion of long-term debt	43	29
	<hr/> 1,816	<hr/> 1,938
<b>Long-term debt</b>		
	<hr/> 517	<hr/> 356
	<hr/> <b>2,333</b>	<hr/> <b>2,294</b>
<b>Net assets</b>		
Operating fund	506	351
Resource development fund	354	250
Property, plant and equipment fund	4,431	4,440
Reserve fund	2,782	2,406
LDARC corporation	75	31
	<hr/> 8,148	<hr/> 7,478
	<hr/> <b>10,481</b>	<hr/> <b>9,772</b>

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

**Community Living London**  
**Revenue and Expenditures Summary**  
**For the year ended March 31, 2017**

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(in thousands of dollars)

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>Revenue</b>		
Ministry of Community and Social Services grants	18,931	18,588
Other	3,386	2,696
	<hr/>	<hr/>
	22,317	21,284
	<hr/>	<hr/>
<b>Expenditures</b>		
Salaries, wages and benefits	19,114	18,977
Other staff costs	129	136
Program supplies	550	486
Occupancy costs	1,015	959
Funded repairs	44	-
Vehicle costs	180	256
Office expenses	37	39
Other expenses	215	254
Overhead costs	4	4
Depreciation	346	283
	<hr/>	<hr/>
	21,634	21,394
	<hr/>	<hr/>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>683</b>	<b>(110)</b>

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

# Community Living London

Notes to Financial Statements

March 31, 2017

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## **1 Basis of summary financial statements**

The accompanying financial statements summary has been prepared in accordance with Canadian accounting standards for not-for-profit organizations, with the exception of the exclusion of the statement of cash flows, statement of changes in net assets and related notes to the financial statements. The complete set of consolidated financial statements with audit report dated June 20, 2017 can be obtained from the Finance Office of Community Living London.

