

## GRANT APPLICATION

(PLEASE PRINT)

Name of Organization	Clements Centre Society
Address of Organization	5856 Clements Street, Duncan, BC V9L 3W3
Full Mailing Address	5856 Clements Street, Duncan, BC V9L 3W3
Telephone Number & Email	250-746-4135 x222 jdallison@clementscentre.org
Contact Person/Title	Jonathan Dallison, Directors of Development and Communica

**Primary purpose of organization:**

Our organization's mission is to bring hope, belonging, and independence to children, youth, and adults with developmental disabilities and their families by offering programs and serv

**Category under which greatest portion of services fall:**

Social Service  Sports  Cultural  Economic Development  Other \_\_\_\_\_

**Services available to all members of community:**  Yes  No

If no, please list criteria for receiving your service: \_\_\_\_\_

**Total Number of people that used your service within the Municipality last year:**

More than 2,000

**Approximate number of your clients that reside in North Cowichan:**

550

*(Please note that North Cowichan includes the communities of Chemainus, Crofton, Maple Bay, and the Duncan area north of the Cowichan River, and outside the one square mile Duncan core.)*

**Amount of grant requested:** 7,500

**Describe how the grant will be used:** (e.g. special projects, operations, maintenance, etc.)

Clements Centre Society is committed to accessible spaces for all we serve. Our primary building is located in North Cowichan, as are many of our service sites. One of the bathrooms at our 2-6124 Ryall Road staffed-living residence requires a tub-to-shower conversion, and we are applying to the Municipality of North Cowichan for support for this important accessibility retrofit. We are asking for \$7,500, the amount quoted for the project (by Swain Mid-Island Reglaze, an authorized Bathmaster dealer based in Duncan). The current bathroom set-up creates both accessibility barriers and safety risks for the five residents of the home. The occupational therapists who support Clements Centre's work have recommended that we eliminate bathtubs throughout our homes. As residents age and their needs change, stepping up into a tub is challenging, if not impossible, and the risk of slips and falls is high. The tub-to-shower conversion is a top priority for Clements Centre in order to ensure the safety of our residents. We do not receive funding for accessibility work, so we are very hopeful of North Cowichan's support for this critical project. In the past, we were fortunate to have received financial support through this grant on several occasions. Each time, the funding was badly needed and it impacted the people we serve. In 2024, North Cowichan also generously extended a three-year tax exemption to our organization for five properties located in the municipality. This is very much appreciated, and it makes a significant difference to our charity. Thank you for considering our application.

In order to be considered for a Municipal grant, please ensure that you enclose the following: **most recent financial statement and the proposed operating budget.**

**Other Information:** Have you obtained a previous grant from the Municipality?  Yes  No

Have you applied to another local government for funding?  Yes  No

If yes, please list: \_\_\_\_\_

**Applicant's signature:** Jonathan Dallison (signed digitally at 11:53 on 15 October 2025)

**Date:** 15 October 2025

**In order to be eligible for consideration for a 2026 grant-in-aid, this application and all requested supporting materials must be received no later than October 15th, 2025.**

**Please submit in person at 7030 Trans Canada Hwy or email to [finance@northcowichan.ca](mailto:finance@northcowichan.ca)**

Print Form

# Clements Centre Society

## Draft Budget for 2025 - 2026

<b>Community Living Programs</b>			
	per ytd	Budget revenue	Budget expenses surplus(loss)
<b>Residential Programs</b>			
6 Campbell R		1,058,828	1,059,304 (476)
7 Marchmont R		1,075,184	1,083,491 (8,307)
16 Ryall Rd R		1,058,020	1,059,758 (1,738)
72 Homesharing		1,374,658	1,377,308 (2,650)
		4,566,690	4,579,862 (13,172)
<b>Day Programs</b>			
9 SIL		671,291	671,291 0
10 Southend		691,926	691,924 2
12 LOCAL		1,004,315	995,075 9,240
13 Seniors		200,244	218,088 (17,844)
15 Sup Emp		552,146	552,146 (0)
18 PIC Day		86,000	86,016 (16)
60 Next Steps		390,000	389,998 2
		3,595,922	3,604,538 (8,616)
<b>Total Community Living Programs</b>			
		8,162,612	8,184,400 (21,788)
<b>Children's Programs</b>			
5 Sundrops		1,736,672	1,736,657 15
4 Behaviour Therapy		241,331	241,330 1
14 CFS		393,000	393,000 (0)
19 SCD		1,989,321	1,989,321 1
21 CCRR		387,645	387,645 0
22 CCRR reg		142,099	142,099 (0)
		4,890,068	4,890,050 17
<b>Total Ministry Contracts</b>			
		4,890,068	4,890,050 17
<b>Non Funded Program</b>			
33 Mindful Mouthful		174,800	227,026 (52,226)
34 Employment Proj		15,550	15,516 34
		190,350	242,542 (52,192)
<b>Administration \ Buildings \ Gaming</b>			
<b>Administration</b>		105,333	216,905 (111,572)
3 Family Resource		80,000	80,000 0
11 Season's for Living		0	0 0
25 Fund Development		374,425	346,532 27,893
<b>Clements Buildings</b>		40,936	80,525 (39,589)
		600,694	723,963 (123,269)
<b>Totals of all programs and departments</b>			
		13,759,538	13,956,768 (197,232)

\* Inclusion BC, BCCDI Opportunity Fund and Gov Canada Enabling Accessibility

\* Add CCRR Regional approved for 2025.2026

*DRAFT passed Feb Board Meeting*

**Swain Mid Island Reglaze** Est. 1995

Authorized **Bathmaster** Dealer

4235 Wheatley Road

Duncan, BC

V9L 6H1

250-746-1030 (Duncan) / 250-753-9797 (Nanaimo)

[www.bathmaster.com](http://www.bathmaster.com)

**Quotation**

October 5, 2025

Clements Center

5856 Clement St. Duncan, BC

Attention Zoe Dalton

[zdalton@clementcentre.org](mailto:zdalton@clementcentre.org)

Re. Marchmont House on Ryall Rd.

Shower Conversion

Remove 1 piece tub shower unit and haul away.

Supply and install 6032 acrylic shower base.

Moen m-core center lever faucets.

Necessary studs and plywood around the new base.

Custom Acrylic bath wall system higher and wider than the tear out so no drywall repair or painting is required.

Includes corner shelves, 2 safety bars, curved shower rod, and Riobell 1010c sliding hand held shower bar.

Total Cost \$7200 + \$360 GST = \$7560

Please call if you have any further questions. Thank you for considering our services,

Bill Swain

**FIPPA s. 22(1)**



## Financial Statements

Clements Centre Society

March 31, 2025

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# Independent Auditors' Report

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**Grant Thornton LLP**  
25 Cavan Street  
Nanaimo, BC  
V9R 2T9

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F +1 250 754 1903

To the members of the Clements Centre Society

## Qualified Opinion

We have audited the accompanying financial statements of Clements Centre Society ("the Society"), which comprise the statement of financial position as at March 31, 2025, 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 our opinion, except for the effects of the matter described in the Basis of Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of the Clements Centre Society 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 charitable organizations, the Society derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of donations was limited to the amounts recorded in the records of the Society, and we were not able to determine whether any adjustments might be necessary to donation revenue, excess of revenue over expenses, assets and fund balances.

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 Society 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 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 Society'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 Society or to cease

operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Society'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 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 Society'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 Society'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 Society 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.

### Report on other legal and regulatory requirements

As required by the Societies Act of British Columbia, we report that, in our opinion, the accounting principles in the Canadian accounting standards for not-for-profit organizations have been applied on a consistent basis.

Nanaimo, Canada  
September 9, 2025

*Doane Grant Thornton LLP*

Chartered Professional Accountants

# Clements Centre Society

## Statement of Financial Position

As at March 31

2025

2024

	Operating Fund	Capital Asset Fund	Total	Total
<b>Assets</b>				
<b>Current</b>				
Cash and cash equivalents	\$ 2,521,271	\$ -	\$ 2,521,271	\$ 2,799,927
Term deposits (Note 3)	457,900	-	457,900	182,191
Accounts receivable	113,398	-	113,398	50,027
Goods and services tax receivable	41,550	-	41,550	26,133
Inventory	5,327	-	5,327	7,377
Prepaid expenses and deposits	92,973	-	92,973	513,351
	<u>3,232,419</u>	<u>-</u>	<u>3,232,419</u>	<u>3,579,007</u>
Restricted cash (Note 3 & 8)	96,525	520,796	617,321	855,786
Tangible capital assets (Note 4)	-	5,167,389	5,167,389	3,986,497
	<u>\$ 3,328,944</u>	<u>\$ 5,688,185</u>	<u>\$ 9,017,129</u>	<u>\$ 8,421,290</u>
<b>Liabilities</b>				
<b>Current</b>				
Accounts payables and accrued liabilities (Note 5)	\$ 1,500,100	\$ -	\$ 1,500,100	\$ 1,132,784
Government remittances - Worksafe BC	53,956	-	53,956	51,091
Demand loans (Note 7)	-	502,641	502,641	-
Deferred contributions (Note 6)	1,005,055	-	1,005,055	1,205,935
	<u>2,559,111</u>	<u>502,641</u>	<u>3,061,753</u>	<u>2,389,810</u>
<b>Long term</b>				
Accrued sick leave	331,823	-	331,823	298,372
Accrued severance	78,522	-	78,522	77,567
Obligations under capital lease	-	19,589	19,589	3,596
	<u>410,345</u>	<u>19,589</u>	<u>429,934</u>	<u>379,535</u>
<b>Fund Balances</b>				
Invested in tangible capital assets	-	4,645,159	4,645,159	3,982,901
Internally restricted (Note 8)	96,525	520,796	617,321	855,786
Unrestricted	262,963	-	262,963	813,258
	<u>359,488</u>	<u>5,165,955</u>	<u>5,525,442</u>	<u>5,651,945</u>
	<u>\$ 3,328,944</u>	<u>\$ 5,688,185</u>	<u>\$ 9,017,129</u>	<u>\$ 8,421,290</u>

FIPPA s. 22(1)

Director

FIPPA s. 22(1)

Director

See accompanying notes to the financial statements.

**Clements Centre Society**  
**Statement of Changes in Net Assets**

For the year ended March 31

**2025**

**2024**

	Operating Fund	Capital Asset Fund	Total	Total
Fund Balances, beginning of year	\$ 1,170,384	\$ 4,481,561	<b>5,651,945</b>	\$ 5,385,416
Excess (deficiency) of revenue over expenditures	165,070	(291,571)	<b>(126,501)</b>	266,529
Interfund Transfers				
Proceeds of long-term debt	280,000	(280,000)		
Proceeds of demand loan	225,535	(225,535)		
Repayment of long term debt & capital lease	(9,785)	9,785	-	-
Proceeds of capital lease obligation	25,776	(25,776)	-	
Repayment of long-term debt	(2,894)	2,894	-	-
Capital assets purchased	(1,494,598)	1,494,598	-	-
Fund Balances, end of year	<u>\$ 359,488</u>	<u>\$ 5,165,955</u>	<u><b>\$ 5,525,442</b></u>	<u>\$ 5,651,945</u>

See accompanying notes to the financial statements.

# Clements Centre Society

## Statement of Operations

For the year ended March 31

	Operating Fund	Capital Asset Fund	Total	
			2025	2024
<b>Revenue</b>				
Government contracts and grants (Note 10)	\$ 13,116,151	\$ -	\$ 13,116,151	\$ 11,796,599
Fees for services	52,548	-	52,548	23,917
Contract and product sales	157,670	-	157,670	174,211
Gaming grant	53,400	-	53,400	51,000
Donations	127,651	-	127,651	212,771
Interest	50,745	-	50,745	44,591
Fundraising	-	-	-	408
Other income	88,237	-	88,237	39,260
Rental	40,353	-	40,353	44,516
	<u>13,686,754</u>	<u>-</u>	<u>13,686,754</u>	<u>12,387,273</u>
<b>Expenditures</b>				
Salaries and benefits	9,905,408	-	9,905,408	8,634,518
Program	2,757,241	-	2,757,241	2,540,721
Occupancy	420,095	-	420,095	332,051
Amortization	-	313,707	313,707	267,429
Office	226,188	-	226,188	182,240
Transportation	185,350	-	185,350	160,097
Interest on long term debt & demand loan	5,266	-	5,266	2,849
	<u>13,499,548</u>	<u>313,707</u>	<u>13,813,255</u>	<u>12,119,905</u>
Excess (deficiency) of revenue over expenses before other income	<u>187,206</u>	<u>(313,707)</u>	<u>(126,501)</u>	<u>267,368</u>
<b>Other Income</b>				
Loss on disposition of capital assets	-	-	-	(839)
Excess (deficiency) of revenue over expenses	<u>\$ 187,206</u>	<u>\$ (313,707)</u>	<u>\$ (126,501)</u>	<u>\$ 266,529</u>

See accompanying notes to the financial statements

# Clements Centre Society

## Statement of Cash Flows

For the year ended March 31

2025

2024

### Operating Activities

#### Cash received from:

Provincial government for operations	\$ 12,886,307	\$ 13,135,778
Services, contracts and product sales	210,218	198,129
Gaming funds	53,400	51,000
Donations	127,651	212,771
Interest	50,744	44,591
Miscellaneous, rentals and memberships	128,590	84,184
	<u>13,456,909</u>	<u>13,726,453</u>

#### Cash paid for:

Salaries and benefits	(9,796,543)	(9,622,530)
Programs	(2,509,291)	(2,393,703)
Occupancy	283	(770,492)
Transportation and office	(376,761)	(312,314)
Interest	(40,043)	(32,872)
	<u>(10,492,365)</u>	<u>(13,132,911)</u>

Net cash generated through operating activities **734,554** 594,542

### Financing and investing activities

Proceeds from demand loan	\$ 505,535	\$ -
Proceeds from/(purchase of) term deposits, net	(367,234)	106,209
Purchase of capital assets	(1,468,822)	(225,822)
Repayment of demand loan	(2,894)	(68,060)
Repayment of capital lease	(9,785)	(4,047)
Transfer (to)/from restricted cash to/(from) cash and cash equivalents	329,990	(143,299)
	<u>(1,101,320)</u>	<u>(335,019)</u>

Net cash used by financing and investing activities **(1,013,210)** **(335,019)**

(Decrease) increase in cash and cash equivalents **(278,656)** **259,523**

Cash and cash equivalents, beginning of year **2,799,927** **2,540,404**

Cash and cash equivalents, end of year **\$ 2,521,271** **\$ 2,799,927**

See accompanying notes to the financial statements

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# Clements Centre Society

## Notes to the Financial Statements

March 31, 2024

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### 1. Status and purpose of the Society

The Clements Centre Society (the "Society") is a registered non-profit charitable organization incorporated in 1957 under the Society Act of British Columbia. The Society envisions a community in which all individuals are included, accepted and valued. The Society offers programs and services to individuals with developmental needs and their families to promote participation and engagement.

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### 2. Summary of significant accounting policies

The financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations ("ASNPO"). As a result, these financial statements are in accordance with Canadian generally accepted accounting principles ("Canadian GAAP") and include the following significant accounting policies:

#### **Fund accounting**

The Society follows the restricted fund method of accounting for contributions.

The Operating Fund reports internally restricted and unrestricted assets, liabilities, revenues and expenses related to the Society's operating activities.

The Tangible Capital Asset Fund reports the ownership and equity related to the Society's tangible capital assets. The Tangible Capital Asset Fund also includes the Replacement Reserve Fund which reports the externally restricted assets, liabilities, revenues, and expenses related to capital asset replacement activities for certain housing operations.

#### **Revenue recognition**

Restricted contributions related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund. Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Contract and product sales are recognized in the period which they are earned.

#### **Use of estimates**

Management reviews the carrying amounts of items in the financial statements at each balance sheet date to assess the need for revisions or any possibility of impairment. Many items in the preparation of these financial statements require management's best estimate. Management determines these estimates based on assumptions that reflect the most probable set of economic conditions and planned courses of action.

The estimates are reviewed periodically and adjustments are made to net income as appropriate in the year they become known.

Items subject to significant management estimates include the collectability of accounts receivable, valuation of inventory, useful lives of tangible capital assets, amounts of accrued liabilities, and amounts of sick leave and severance.

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# Clements Centre Society

## Notes to the Financial Statements

March 31, 2024

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### 2. Summary of significant accounting policies (continued)

#### Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, balances with banks and term deposits with a maturity period of three months or less at the date of acquisition.

#### Inventory

Inventory is valued at the lower of cost and net realizable value. The determination of cost is on a first in first out basis. Net realizable value is the estimated selling price in the ordinary course of business less any applicable variable costs.

#### Tangible capital assets

Tangible capital assets are initially measured at cost and subsequently measured at cost less accumulated amortization. Amortization is provided on a declining balance and straight-line over the estimated useful life of the asset.

The following rates applied on the following methods will apply the cost over the estimated useful life of tangible capital assets:

Building	5% declining balance
Furniture and equipment	20% declining balance
Computers	3 years, straight-line
Paving and fencing	5% declining balance
Automotive	30% declining balance

#### Leases

Leases that substantially transfer all the benefits of and risks of ownership of property to the Society are accounted for as capital leases. At the time a capital lease is entered into, an asset is recorded along with its related long-term obligations. Equipment recorded under capital lease is being amortized on the same basis as described in the capital assets note above. Rental payments under operating leases are expensed as incurred.

#### Impairment of long-lived assets

When conditions indicate that a tangible capital asset no longer contributes to the Society's ability to provide goods and services, or that the value of the future economic benefit or service potential associated with the tangible capital asset have been reduced, the net carrying amount of the tangible capital asset is written down to the asset's fair value or replacement cost. The write-down of tangible capital assets is accounted for as an expense in the statement of operations. A write-down shall not be reversed.

#### Donated materials, and services

Donated materials, tangible capital assets 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 Society's operations and would otherwise have been purchased.

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# Clements Centre Society

## Notes to the Financial Statements

March 31, 2024

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### 2. Summary of significant accounting policies (continued)

#### **Allocation of expenses**

The Society engages in various programs that meet their internal mandate. The costs of each program includes personnel, premises and other expenses that are directly related to providing the program. In addition, the Society incurs a number of general support expenses that are common to the administration of the organization and each of its programs. It is the policy of the Society to allocate the administrative costs to the various programs based on either the programs usage of administration or at the level required by the organization that provides the program funding to the Society. During the year ended March 31, 2025 the Society allocated administration expenses at a rate of 8% to 10% of the programs revenues.

#### **Accrued sick leave**

Accrued sick leave represents the funding for sick days provided by Government funding that has not been used as of March 31, 2025. Under the terms of employment, unionized employees are allocated one sick day per month of employment and any sick leave not taken in a year is carried forward to a maximum accumulation of 156 days for each employee.

#### **Financial instruments**

The Society considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in certain limited circumstances. The Society accounts for the following as financial instruments:

- cash and cash equivalents
- term deposits
- accounts receivable
- restricted cash
- accounts payable and accrued liabilities
- demand bank loan
- obligations under capital lease

#### Financial instruments in arm's length transactions

##### *Initial measurement*

The Society initially measures financial assets and financial liabilities originating, acquired, issued or assumed in arm's length transactions at fair value

##### *Subsequent measurement*

The Society subsequently measures all its financial assets and financial liabilities at amortized cost less any reduction for impairment.

##### *Derecognition*

The Society removes financial liabilities, or a portion of, when the obligation is discharged, cancelled or expires.

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# Clements Centre Society

## Notes to the Financial Statements

March 31, 2024

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### 2. Summary of significant accounting policies (continued)

#### *Impairment*

Financial assets measured at cost or amortized cost are tested for impairment when indicators of impairment exist at the end of the reporting period. Previously recognized impairment losses are reversed to the extent of the improvement provided the financial asset is not carried at an amount, at the date of the reversal, greater than the amount that would have been the carrying amount had no impairment loss been recognized previously. The amounts of any write-downs or reversals are recognized in net income.

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### 3. Term Deposits

Included in term deposits and restricted cash is the following:

- Term deposit of \$250,000 maturing January 6, 2026, with an interest rate of 3.40%
- Term deposit of \$129,120 maturing November 7, 2026, with an interest rate of 3.85%
- Term deposit of \$659,158 maturing October 10, 2025 with an interest rate of 5.05%
- Accrued interest of \$36,943

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### 4. Tangible Capital Assets

			<u>2025</u>		<u>2024</u>
	<u>Cost</u>	<u>Accumulated amortization</u>	<u>Net book value</u>		<u>Net book value</u>
Building	\$ 5,540,240	\$ 2,249,649	\$ 3,290,591	\$	2,489,234
Land	893,990	-	893,990		846,990
Furniture and equipment	1,531,773	1,218,061	313,712		310,251
Paving and fencing	271,198	72,633	198,565		209,015
Automotive	777,733	537,862	239,871		131,007
Construction in progress	<u>230,660</u>	<u>-</u>	<u>230,660</u>		<u>-</u>
	<u>\$ 9,014,934</u>	<u>\$ 4,078,205</u>	<u>\$ 5,167,389</u>	<u>\$</u>	<u>3,986,497</u>

Included in automotive is \$148,166 (2024: \$nil) of assets not in use at March 31, 2025 and thus are not being amortized. Included in construction in progress is \$230,660 (2024: \$nil) of assets not in use at March 31, 2025 and thus are not being amortized.

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# Clements Centre Society

## Notes to the Financial Statements

March 31, 2024

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### 5. Accounts Payable and Accrued Liabilities

	<u>2025</u>	<u>2024</u>
Accounts payable and accrued liabilities	\$ 995,958	\$ 734,640
Accrued wages payable	237,813	174,561
Accrued vacation payable	<u>266,329</u>	<u>223,584</u>
	<u>\$ 1,500,100</u>	<u>\$ 1,132,784</u>

Included in accounts payable and accrued liabilities is an estimated \$815,187 (2024 - \$514,117) due back to government agencies for under delivered service hours under the government contract.

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### 6. Deferred Contributions

Deferred contributions reported in the Operating Fund represent amounts received that are externally restricted for subsequent years. Changes in the deferred contributions balance are as follows:

	<u>2025</u>	<u>2024</u>
Balance, beginning of year	\$ 1,205,935	\$ 973,536
Amount recognized as revenue in the year	(531,527)	(391,619)
Amounts received for next years operations	<u>330,648</u>	<u>624,019</u>
Balance, end of year	<u>\$ 1,005,055</u>	<u>\$ 1,205,935</u>

Included in amount recognized as revenue in the year is \$104,146 from CLBC (2024 - \$96,751) and \$93,000 from MCFD (2024 - \$29,680).

Included in amounts received in the year to be used for next year's operations is \$10,026 from CLBC (2024-\$87,536) and \$38,000 from MCFD (2024 - \$nil).

Included in the balance at end of year is \$168,028 from CLBC (2024- \$262,149) and \$391,719 from MCFD (2024 - \$453,522).

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# Clements Centre Society

## Notes to the Financial Statements

March 31, 2024

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### 7. Demand Loans

	2025	2024
BMO - payable in monthly instalments of \$1,632 including interest calculated at a rate of 4.97% maturing on October 31, 2028.	277,106	-
BC Housing interest free demand loan up to a maximum of \$243,857 with no set terms of repayment	<u>225,535</u>	-
Total	<u>502,641</u>	-

Estimated principal repayments as follows:

2027	6,219
2028	6,536
2029	6,869
2030	7,219
Thereafter	469,882
<b>Total</b>	<b>\$ <u><u>502,641</u></u></b>

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### 8. Restricted Assets

#### Internally Restricted

During the 2009 fiscal year, the Society's board of directors approved the implementation of internally restricted reserve funds, where the maximum target as of March 31, 2025, was \$1,059,825 (2024 - \$836,963) based on the following:

- Building, furnishings and equipment: 5% of insured value
- Automotive: 10% of the replacement cost of all vehicles owned, excluding vehicles purchased via external funding.
- Contingency: 0.5 months of non-subcontract revenue

The purpose of the reserve is to provide sufficient funds for the future replacement of certain capital assets and for future contingencies.

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# Clements Centre Society

## Notes to the Financial Statements

March 31, 2024

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### 9. Pension Liability

The Society and certain employees contribute to the Municipal Pension Plan (the plan), a jointly trustee pension plan. The Public Service Pension Board of Trustees, representing plan members and employers, is responsible for administering the plan, including investment of the assets and administration of benefits. The plan is a multiemployer defined benefit pension plan. Basic pension benefits are based on a formula. The plan has approximately 397,000 active, inactive, and retired members.

The most recent valuation as at December 31, 2021 indicated a surplus of \$3.76 billion basic pension benefits. The actuary does not attribute portions of the unfunded liability to individual employers. The Society paid \$509,926 (2024 - \$471,087) for employer contributions to the plan for the year ended March 31, 2024.

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### 10. Economic Dependence

The Society has a significant amount of revenues derived from government contracts. Revenues from government contracts represents 96% (2024 - 94%) of total revenues.

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### 11. Employee Remuneration

As required by the Societies Act of British Columbia, the Society paid \$1,630,955 (2024 - \$1,463,256) in employment remuneration to eighteen (2024 - seventeen) staff whose remuneration was at least \$75,000 during the fiscal year.

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### 12. Credit facility

The Society has an overdraft agreement to a maximum of \$75,000 (2024 - \$75,000) which bears interest at the Bank's prime lending rate plus 0.75% per annum. As at March 31, 2025 the balance utilized was \$nil (2024 - \$nil).

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# Clements Centre Society

## Notes to the Financial Statements

March 31, 2024

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### 13. Financial instruments

The Society's main financial instrument risk exposure is detailed below and has not changed significantly from the prior year:

#### **Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Society's main credit risk relates to accounts receivable. The accounts receivable balance consists substantially of government receivables, reducing credit risk as government organizations are generally reliable.

#### **Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to the changes in market interest rates.

- I. To the extent that prevailing market interest rates differ from the interest rate on the Society's monetary assets and liabilities
- II. To the extent that payments made or received on the Society's monetary assets or liabilities are affected by changes in the prevailing market interest rates.

The Society is not exposed to interest rate cash flow risk with respect to its term deposits. The Society is exposed to interest rate price risk with respect to its term deposits. The risk is mitigated by the term deposits being shorter term.

#### **Liquidity risk**

Liquidity risk is the risk that the Society will encounter difficulty in meeting the obligations associated with its financial liabilities. The Society is exposed to this risk mainly in respect of its demand loan, accrued sick leave, accrued severance, and accounts payable and accrued liabilities. A substantial portion of cash flow requirements comes from operations, reducing liquidity risk. Additionally, the Society has an overdraft arrangement, which also reduces liquidity risk.

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**Clements Centre Society**  
**Schedule of Program Revenue and Expenses**  
**For The Period Ended March 31, 2025**

(Unaudited)

Programs	Contract Revenue	Other Revenue	Operating Expenses	Surplus/ (Deficit)
<b>Community Living British Columbia</b>				
Campbell Street Group Home	\$ 1,060,633	\$ 552	\$ 1,020,844	\$ 40,342
Marchmont Street Group Home	\$ 1,093,306	\$ 350	\$ 1,095,381	\$ (1,725)
Ryall Road Group Home	\$ 1,037,002	\$ -	\$ 1,020,162	\$ 16,840
Home Sharing	\$ 1,432,411	\$ 12,381	\$ 1,439,892	\$ 4,899
Semi-Independent Living Program	\$ 702,025	\$ -	\$ 628,239	\$ 73,786
Stanko Casswell Day	\$ 643,440	\$ 324	\$ 636,161	\$ 7,603
LOCAL Day Program	\$ 986,936	\$ 16,192	\$ 974,221	\$ 28,907
Seniors Program	\$ 50,061	\$ -	\$ 52,557	\$ (2,495)
Supported Employment Program	\$ 456,276	\$ -	\$ 547,126	\$ (90,850)
PIC Day Program	\$ 86,886	\$ -	\$ 82,854	\$ 4,032
Next Step	\$ 384,247	\$ -	\$ 385,513	\$ (1,266)
Day Program	\$ 193,938	\$ -	\$ 186,296	\$ 7,642
<b>Total Community Living</b>	<b>\$ 8,127,162</b>	<b>\$ 29,799</b>	<b>\$ 8,069,246</b>	<b>\$ 87,715</b>
<b>Ministry of Children and Family Development</b>				
Sundrops - CDT	\$ 1,702,472	\$ 44,681	\$ 1,701,071	\$ 46,082
Supported Child Development	\$ 1,875,111	\$ 4,650	\$ 1,773,750	\$ 106,011
Behaviour & Clinical Therapy	\$ 241,331	\$ -	\$ 197,990	\$ 43,341
Children's Family Support Program	\$ 331,992	\$ 3,640	\$ 344,800	\$ (9,169)
Child Care Resource and Referral - Cowichan	\$ 386,895	\$ 600	\$ 340,608	\$ 46,887
Child Care Resource and Referral - Regional	\$ 142,099	\$ -	\$ 137,523	\$ 4,576
<b>Total Ministry of Children</b>	<b>\$ 4,679,900</b>	<b>\$ 53,571</b>	<b>\$ 4,495,742</b>	<b>\$ 237,729</b>
<b>Non Ministry Funded</b>				
Mindful Mouthful	\$ -	\$ 161,454	\$ 254,893	\$ (93,439)
Employment	\$ -	\$ 16,523	\$ 13,477	\$ 3,046
<b>Total Programs Surplus/Deficit</b>	<b>\$ 12,807,061</b>	<b>\$ 261,347</b>	<b>\$ 12,833,358</b>	<b>\$ 235,051</b>
<b>Fundraising</b>				
Family Resource	\$ 35,000	\$ -	\$ 71,554	\$ (36,554)
Seasons / Ryall Road Gardens	\$ -	\$ -	\$ 11,910	\$ (11,910)
Fund Development and Donation	\$ -	\$ 127,651	\$ 244,535	\$ (116,884)
Community Gaming Grants	\$ -	\$ 53,400	\$ -	\$ 53,400
Grants - Other	\$ -	\$ 174,211	\$ -	\$ 174,211
<b>Total Fundraising</b>	<b>\$ 35,000</b>	<b>\$ 355,262</b>	<b>\$ 327,999</b>	<b>\$ 62,263</b>
<b>Administration</b>				
Administration	\$ 40,332	\$ 95,115	\$ 493,954	\$ (358,507)
Clements Buildings	\$ 59,546	\$ 40,353	\$ 165,207	\$ (65,308)
<b>Total Administration</b>	<b>\$ 99,879</b>	<b>\$ 135,468</b>	<b>\$ 659,161</b>	<b>\$ (423,815)</b>
	<b>\$ 12,941,940</b>	<b>\$ 752,076</b>	<b>\$ 13,820,517</b>	<b>\$ (126,501)</b>