

DASC - Dartmouth Adult Service Centre Association

Financial Statements

March 31, 2022

DASC - Dartmouth Adult Service Centre Association

March 31, 2022

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS
DASC - DARTMOUTH ADULT SERVICE CENTRE ASSOCIATION

Opinion

We have audited the financial statements of DASC - Dartmouth Adult Service Centre Association (the Association), which comprise the statement of financial position as at March 31, 2022 and the statement of changes in net assets, statement of revenue and expenditure, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2022 and results of its operations and cash flows for the year ended March 31, 2022 in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

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 Association in accordance with the ethical requirements that are relevant to our audit of 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.

Other Matter

Without modifying our conclusion, we draw attention to Note 13 in the financial statements, which describes that the Association was not audited in the prior year.

Responsibility 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 accounting standards for ASNPO, 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 these financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the corporation or to cease operations, or has no realistic alternative to do so.

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

Auditors' Responsibility 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,

. . . (continued) . . .

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 corporation'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 corporation'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 corporation 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.

*G * R*

G&R CHARTERED PROFESSIONAL ACCOUNTANTS

Licensed Public Accountants

Dartmouth, Nova Scotia

June 20, 2022

DASC - Dartmouth Adult Service Centre Association

Statement of Financial Position as at March 31, 2022

| | Unrestricted Fund | Internally Restricted Fund | Restricted Capital Asset Fund | Total 2022 | Total 2021 |
|--|-------------------|----------------------------|-------------------------------|------------------|------------------|
| | \$ | \$ | \$ | \$ | \$ |
| ASSETS | | | | | |
| Current | | | | | |
| Cash - unrestricted | 154,524 | - | - | 154,524 | 57,056 |
| Accounts receivable (Note 3) | 93,528 | - | - | 93,528 | 103,762 |
| HST receivable | 23,190 | - | - | 23,190 | 7,585 |
| Inventories (Note 4) | 22,056 | - | - | 22,056 | 21,172 |
| Prepaid expenses and deposit | 24,116 | - | - | 24,116 | 23,589 |
| Term deposit (Note 5) | 111,002 | - | - | 111,002 | 211,002 |
| Cash - internally restricted | 428,416 | - | - | 428,416 | 424,166 |
| Capital assets (Note 6) | - | 27,098 | - | 27,098 | 27,098 |
| | - | - | 2,622,199 | 2,622,199 | 2,763,433 |
| Total Assets | 428,416 | 27,098 | 2,622,199 | 3,077,713 | 3,214,697 |
| LIABILITIES | | | | | |
| Current | | | | | |
| Accounts payable and accrued liabilities | 137,458 | - | - | 137,458 | 77,365 |
| Deferred revenue (Note 7) | 91,252 | - | - | 91,252 | 44,601 |
| Total Liabilities | 228,710 | - | - | 228,710 | 121,966 |
| Net Assets | 199,706 | 27,098 | 2,622,199 | 2,849,003 | 3,092,731 |
| Total Liabilities and Net Assets | 428,416 | 27,098 | 2,622,199 | 3,077,713 | 3,214,697 |

SIGNED ON BEHALF OF THE BOARD

Director

Director

DASC - Dartmouth Adult Service Centre Association

Statement of Changes in Net Assets
For the Year Ended March 31, 2022

| | Unrestricted Fund \$ | Restricted Internally Fund \$ | Restricted Capital Asset Fund \$ | Total 2022 \$ | (Unaudited) Total 2021 \$ |
|--|----------------------------|--|---|---------------------|------------------------------------|
| Net Assets - Beginning of Year | 321,442 | 27,098 | 2,744,191 | 3,092,731 | 3,208,683 |
| Deficiency of revenue over expenditures for the year | (58,514) | - | (185,214) | (243,728) | (115,952) |
| Interfund transfers | (63,222) | - | 63,222 | - | - |
| | (121,736) | - | (121,992) | (243,728) | (115,952) |
| Net Assets - End of Year | 199,706 | 27,098 | 2,622,199 | 2,849,003 | 3,092,731 |

DASC - Dartmouth Adult Service Centre Association

Statement of Revenues and Expenditures

For the Year Ended March 31, 2022

| | Unrestricted Fund \$ | Internally Restricted Fund \$ | Restricted Capital Asset Fund \$ | Total 2022 \$ | (Unaudited) Total 2021 \$ |
|---|----------------------------|--|---|---------------------|------------------------------------|
| Revenue | | | | | |
| Government revenue | | | | | |
| Province of Nova Scotia grant | 2,292,905 | - | - | 2,292,905 | 2,211,570 |
| Municipal property tax exemption | 114,224 | - | - | 114,224 | 116,442 |
| COVID funding subsidies | - | - | - | - | 173,411 |
| Grant for capital asset purchases | - | - | 5,053 | 5,053 | 8,756 |
| | 2,407,129 | - | 5,053 | 2,412,182 | 2,510,179 |
| Earned revenue | | | | | |
| Broadening Day Options grants | 450,217 | - | - | 450,217 | 354,294 |
| Business centers net profit (Schedule 2) | 171,624 | - | - | 171,624 | 131,410 |
| Fundraising and donations | 8,488 | - | - | 8,488 | 4,967 |
| Interest income | - | - | - | - | 449 |
| External revenue (Schedule 1) | 105,339 | - | - | 105,339 | 54,467 |
| Miscellaneous income | 31,415 | - | - | 31,415 | 22,458 |
| Total Revenue | 3,174,212 | - | 5,053 | 3,179,265 | 3,078,224 |
| Expenses | | | | | |
| Human resources | | | | | |
| Salaries - staff | 2,383,712 | - | - | 2,383,712 | 2,199,909 |
| Staff training | 14,226 | - | - | 14,226 | 11,877 |
| Consulting and contract | 1,863 | - | - | 1,863 | 7,161 |
| Recruitment | 8,543 | - | - | 8,543 | 16,054 |
| Transportation | 3,389 | - | - | 3,389 | 4,193 |
| | 2,411,733 | - | - | 2,411,733 | 2,239,194 |
| Administration | | | | | |
| Accounting and legal | 79,044 | - | - | 79,044 | 7,525 |
| Amortization | - | - | 190,267 | 190,267 | 196,989 |
| Association fees | 5,719 | - | - | 5,719 | 5,515 |
| Bad debts | 271 | - | - | 271 | 57,852 |
| Business development | 12,741 | - | - | 12,741 | 1,043 |
| Office supplies, telephone and postage | 73,498 | - | - | 73,498 | 61,624 |
| | 171,273 | - | 190,267 | 361,540 | 330,548 |
| Facility | | | | | |
| Building maintenance and repairs | 114,808 | - | - | 114,808 | 114,404 |
| Equipment rentals and repairs | 31,757 | - | - | 31,757 | 27,288 |
| Property taxes | 125,188 | - | - | 125,188 | 127,523 |
| Occupancy cost | 79,725 | - | - | 79,725 | 63,322 |
| | 351,478 | - | - | 351,478 | 332,537 |
| Program | | | | | |
| Program expenses | 16,422 | - | - | 16,422 | 8,637 |
| Incentives - Participants | 160,753 | - | - | 160,753 | 182,574 |
| External project expenses (Schedule 1) | 88,106 | - | - | 88,106 | 70,561 |
| Vehicle | 32,961 | - | - | 32,961 | 30,125 |
| | 298,242 | - | - | 298,242 | 291,897 |
| Total Expenses | 3,232,726 | - | 190,267 | 3,422,993 | 3,194,176 |
| Deficiency of revenue over expenses for the year | (58,514) | - | (185,214) | (243,728) | (115,952) |

DASC - Dartmouth Adult Service Centre Association

Statement of Cash Flows

For the Year Ended March 31, 2022

| | Unrestricted Fund | Internally Restricted Fund | Restricted Capital Asset Fund | Total | (Unaudited) Total |
|---|----------------------|----------------------------------|-------------------------------------|-----------------|----------------------|
| | 2022 | 2022 | 2022 | 2022 | 2021 |
| | \$ | \$ | \$ | \$ | \$ |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | |
| Deficiency of revenue over expenditures for the year | (58,514) | - | (185,214) | (243,728) | (115,952) |
| Adjustments to earning not involving cash - Amortization | - | - | 190,267 | 190,267 | 196,989 |
| Changes in non-cash working capital | (58,514) | - | 5,053 | (53,461) | 81,037 |
| Decrease(increase) in accounts receivable | 10,233 | - | - | 10,233 | (2,938) |
| Decrease in HST receivable | (15,605) | - | - | (15,605) | (3,149) |
| Increase (decrease) in inventory | (885) | - | - | (885) | 2,087 |
| Increase in prepaid expenses and deposits | (527) | - | - | (527) | (2,511) |
| Decrease (increase) in term deposit | 100,000 | - | - | 100,000 | (211,002) |
| Increase (decrease) in accounts payable and accrued liabilities | 60,094 | - | - | 60,094 | (80,524) |
| Increase (decrease) in deferred revenue | 46,651 | - | - | 46,651 | (16,578) |
| TOTAL CASH FLOWS FROM OPERATING ACTIVITIES | 141,447 | - | 5,053 | 146,500 | (233,578) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | |
| Purchase of capital assets | - | - | (49,032) | (49,032) | (18,201) |
| Internal fund transfer | (43,979) | - | 43,979 | - | - |
| TOTAL CASH FLOWS FROM INVESTING ACTIVITIES | (43,979) | - | (5,053) | (49,032) | (18,201) |
| INCREASE (DECREASE) IN CASH | 97,468 | - | - | 97,468 | (251,779) |
| CASH - BEGINNING OF YEAR | 57,056 | 27,098 | - | 84,154 | 335,933 |
| CASH - END OF YEAR | 154,524 | 27,098 | - | 181,622 | 84,154 |

DASC - Dartmouth Adult Service Centre Association

Notes to Financial Statements

For the Year Ended March 31, 2022

DASC - DASC - Dartmouth Adult Service Centre Association Association (the "Association") is a not-for-profit organization incorporated provincially under the Societies Act of Nova Scotia. As a registered charity the Association is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

DASC's (Dartmouth Adult Services Centre) mission is to support the being, belonging, and becoming of adults with intellectual disabilities. We envision a future in which all people with intellectual disabilities, and their families, are empowered, self-determined and fully engaged in their communities. DASC serves about 200 people annually through a diverse range of services including community employment, vocational, skills development, life enhancement, active lifestyles, recreation and leisure, individual support, and youth programs.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Cash and Internally Restricted Cash

Cash (both unrestricted and internally restricted) includes cash on hand and balances held with financial institutions.

Fund Accounting

Association follows the restricted fund method of accounting for contributions.

The Unrestricted Fund accounts for the association's program delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants.

The Restricted Capital Asset Fund reports only externally restricted resources that were used for the purpose of building the permanent premises on Dorey Avenue in Dartmouth, and ongoing upgrades and related equipment and fixtures. In 2013, all capital assets were transferred to this fund as instructed by the board. This fund holds all capital assets of DASC.

The Internally Restricted Fund consists of donation money received in 2016 that the Board has instructed be segregated in a separate fund, and restricted, to be used primarily for board approved client centered activities or at the board's discretion.

Inventory

The association's inventory of raw materials is recorded at the lower of cost and replacement cost. Work-in-process and finished goods are valued at the lower of cost (including overhead) and net realizable value. Cost is determined by the first-in, first-out method. Cost of inventories of items that are segregated for specific projects is assigned by using specific identification of their individual costs. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

. . . . (continued)

DASC - Dartmouth Adult Service Centre Association

Notes to Financial Statements

For the Year Ended March 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES . . . (continued)

Capital Assets

Capital assets are stated at cost less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods:

| | | |
|----------------------|----------|--------------------------|
| Building | 25 years | straight-line method |
| Office equipment | 20% | declining balance method |
| Computer equipment | 30% | declining balance method |
| Computer software | 100% | declining balance method |
| Production equipment | 20% | declining balance method |
| Vehicles | 30% | declining balance method |

The association regularly reviews its capital assets to eliminate obsolete items.

Revenue Recognition

Unrestricted Funds

Revenue from sale of goods and services is recognized as the title is transferred or the service is provided.
 Revenue from grants is recorded as the grant becomes due according to the contract.
 Donation revenue is recorded as it is received or in the case of pledges if the amount can be determined and collectability can be reasonably assured then it will be recorded at that time.
 Rental income is recorded for the period in which the rental occurs.
 Interest revenue is recorded according to the time frame in which it is earned.

Restricted Capital Asset Fund

Government funding restricted for asset purchases, has been deferred and amortized as the same rate as the underlying assets that the funding was used to purchase.
 Restricted donation revenue is recorded as it is received or in the case of pledges if the amount can be determined and collectability can be reasonably assured then it will be recorded at that time.

Contributed services and materials

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

Measurement Uncertainty

The preparation of financial statements in accordance with Canadian accounting standards for private enterprises requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at March 31, 2022, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from management's best estimates as additional information becomes available in the future. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

. . . (continued)

DASC - Dartmouth Adult Service Centre Association

Notes to Financial Statements

For the Year Ended March 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES . . . (continued)

Financial Instruments Policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

2. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the association's risk exposure and concentration as of March 31, 2022.

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Association is exposed to credit risk from customers. In order to reduce its credit risk, the Association reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Association has a significant number of customers which minimizes concentration of credit risk.

The Association is also exposed to credit risk through its short term investments in Canadian financial institutions. The risk has been mitigated by only investing in any one institution at a maximum of \$100,000, which is the limit of Canadian Deposit Insurance for investments. This risk is mitigated by only investing with reputable institutions.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect of its receipt of funds from its customers, government and other related sources, and accounts payable.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Association manages exposure through its normal operating and financing activities. The Association is exposed to interest rate risk primarily through its credit facilities and short term investments. Exposure of interest rate risk on short term investments is mitigated by limiting the duration of the investments to a maximum of one year.

Unless otherwise noted, it is management's opinion that the Association is not exposed to significant other price risks arising from these financial instruments.

DASC - Dartmouth Adult Service Centre Association

Notes to Financial Statements

For the Year Ended March 31, 2022

3. ACCOUNTS RECEIVABLE

| | 2022 | 2021 |
|---------------------------------------|---------------|---------|
| | \$ | \$ |
| Trade receivables | 50,973 | 52,865 |
| Province of Nova Scotia | 42,928 | 50,999 |
| Less: allowance for doubtful accounts | (373) | (102) |
| Balance - end of year | 93,528 | 103,762 |

4. INVENTORIES

| | 2022 | 2021 |
|--------------------|---------------|--------|
| | \$ | \$ |
| Button parts | 19,018 | 18,187 |
| Postage | 2,933 | 2,880 |
| Contract materials | 105 | 105 |
| | 22,056 | 21,172 |

5. TERM DEPOSIT

The association holds a term deposit with no fixed interest rate or maturity date.

6. CAPITAL ASSETS

| | Cost | Accumulated | Net | Net |
|--------------------------------------|------------------|------------------|------------------|------------------|
| | \$ | Amortization | 2022 | 2021 |
| | \$ | \$ | \$ | \$ |
| Land | 369,867 | - | 369,867 | 348,640 |
| Buildings | 3,295,215 | 1,219,199 | 2,076,016 | 2,207,825 |
| Office equipment | 29,740 | 28,098 | 1,642 | 2,053 |
| Production equipment | 92,110 | 85,737 | 6,373 | 7,966 |
| Program equipment | 59,473 | 53,703 | 5,770 | 6,574 |
| Computer equipment | 111,933 | 89,277 | 22,656 | 18,185 |
| Computer software | 43,505 | 36,921 | 6,584 | 998 |
| Vehicles | 260,989 | 220,269 | 40,720 | 58,172 |
| New building equipment and furniture | 568,669 | 476,098 | 92,571 | 113,020 |
| Leasehold improvements | - | - | - | - |
| | 4,831,501 | 2,209,302 | 2,622,199 | 2,763,433 |

DASC - Dartmouth Adult Service Centre Association

Notes to Financial Statements

For the Year Ended March 31, 2022

7. DEFERRED REVENUE

| | 2022 | 2021 |
|---|-----------|-----------|
| | \$ | \$ |
| Balance - beginning of year Broadening Day Options Grants | 25,358 | 33,181 |
| Grant funding received | 319,049 | 257,796 |
| Less: recognized revenue during the year | (316,215) | (265,619) |
| Balance - end of year Broadening Day Options Grants | 28,192 | 25,358 |
| Deferred Grant - capital asset purchases | 15,060 | 19,243 |
| Deferred revenue - restricted donations | 48,000 | - |
| Balance - end of year | 91,252 | 44,601 |

Restricted capital asset fund deferred revenue includes grants received in a prior year used towards the purchase of capital assets. The grants are being recognized as revenue on the same basis as the amortization of the related assets.

Restricted donations relates to donations for a specific expenses that were not yet incurred before March 31, 2022. The revenue will be recognized when the related expenses are incurred.

8. ECONOMIC DEPENDENCE

The Association is dependent on funding from the Province of Nova Scotia to carry out its mandate. This funding is renewed annually and the service agreement for funding in places expires on March 31, 2023.

9. CONTINGENT LIABILITY

The Association allows staff to carryforward sick days to be used in a future period, subject to a maximum amount. When staff is out on sick leave, they must be replaced with casual staffing, and therefore, if staff used all of the sick time that they are entitled to as of March 31, 2022, the cost to the Association would be \$82,664 (2021 - \$115,255).

10. BUILDING LEASES

The Association leases space for its Broadening Day Option program, and the lease for the space at 230 Pleasant Street in Dartmouth, NS, used to carry out its programs is an annual lease. Lease commitment is yearly, and the organization's lease cost will be \$5,684 for the coming year's lease.

The Association leases space at Cole Harbour Place in Dartmouth, and the lease for the space used to carry out its programs. Lease commitment is yearly, and the organization's lease cost will be \$7,800 inclusive of HST for the coming year's lease.

DASC - Dartmouth Adult Service Centre Association

Notes to Financial Statements

For the Year Ended March 31, 2022

11. EQUIPMENT LEASES

The Association leases various pieces of mailing and copying equipment which extend to 2026. The minimum annual lease payments for the next 4 years are:

| | |
|--|-------|
| Contractual obligation repayment schedule: | \$ |
| 2023 | 3,829 |
| 2024 | 3,829 |
| 2025 | 3,829 |
| 2026 | 2,234 |

12. EMPLOYEE FUTURE BENEFITS

Defined Contribution Pension Plan

Employees of the Association participate in the Directions Council for Vocational Services Society Pension Plan, a multiemployer defined contribution pension plan administered by the Directions Council for Vocational Services Society. Total employer contributions for 2022 were \$101,388 (2021 \$91,829) and are recognized as an expense during the year.

Defined Benefit Pension Plan

There are four participants of the plan that were members when it existed as a defined benefit pension plan. The Association no longer participates in the defined benefit plan, and the four participants are not currently employees nor are they currently pensioners. Since this plan was a multiemployer defined benefit pension plan, there is limited information and the Association has accounted for the plan as a defined contribution plan in accordance with CICA 3461.149 (pending the next actuarial review).

13. COMPARATIVE FIGURES

The March 31, 2022 corresponding figures are based upon financial statements which were neither audited or reviewed. Certain comparative figures have been reclassified to conform with the financial statement presentation adopted for the present year.

DASC - Dartmouth Adult Service Centre Association

Schedule 1 - External Revenue and Project Expenses

For the Year Ended March 31, 2022

| | Youth project | Home | | (Unaudited) |
|-----------------------|---------------|------------|-----------------|-------------|
| | \$ | Service NS | 2022 | 2021 |
| | \$ | \$ | \$ | \$ |
| Project revenue | 66,630 | 38,709 | 105,339 | 54,467 |
| Direct project costs | (47,357) | (40,749) | (88,106) | (70,561) |
| Balance - end of year | 19,273 | (2,040) | 17,233 | (16,094) |

Project revenue in 2021 comparative column represents a Social Impact Grant and related spending.

DASC - Dartmouth Adult Service Centre Association

Schedule 2 - Business Centre's Net Profit

For the Year Ended March 31, 2022

| | Board Room Rental \$ | Buttons \$ | Contracts Mail Room \$ | Total \$ |
|------------------------------|----------------------------|---------------|------------------------------|-------------|
| <u>2022</u> | | | | |
| Sales | 18,476 | 27,793 | 175,962 | 222,231 |
| Less: direct costs | (243) | (5,326) | (45,038) | (50,607) |
| 2022 Gross Profit | 18,233 | 22,467 | 130,924 | 171,624 |
| <u>2021 (Unaudit)</u> | | | | |
| Sales | 59,473 | 8,799 | 184,979 | 253,251 |
| Less: direct costs | - | (3,512) | (63,940) | (67,452) |
| 2021 Gross profit | 59,473 | 5,287 | 121,039 | 185,799 |