

SOME OTHER SOLUTIONS SOCIETY FOR CRISIS PREVENTION

Financial Statements

Year Ended December 31, 2014

(Unaudited)



WildeandCompany

Chartered Accountants

P.O. BOX 70
4902 – 50 STREET
VEGREVILLE, AB T9C 1R1

TELEPHONE (780) 632-3673
TOLL FREE 1-800-808-0998
FAX (780) 632-6133
E-MAIL office@wildeandco.com

REVIEW ENGAGEMENT REPORT

To the Members of Some Other Solutions Society for Crisis Prevention

We have reviewed the statement of financial position of Some Other Solutions Society for Crisis Prevention as at December 31, 2014 and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and, accordingly, consisted primarily of inquiry, analytical procedures and discussion related to information supplied to us by the society.

A review does not constitute an audit and, consequently, we do not express an audit opinion on these financial statements.

In common with many charitable organizations, the Society derives revenue from donations and fundraising events, the completeness of which is not susceptible of satisfactory review. Accordingly, our review of these revenues 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 contributions, excess of revenue over expenditures, current assets and net assets.

Except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to complete our review of donations and fundraising events as described in the preceding paragraphs, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

Wilde & Company

Vegreville, AB
May 11, 2015

Chartered Accountants

SOME OTHER SOLUTIONS SOCIETY FOR CRISIS PREVENTION

Statement of Financial Position

December 31, 2014

(Unaudited)

	2014	2013
ASSETS		
Current		
Cash and cash equivalents <i>(Note 4)</i>	\$ 226,081	\$ 83,286
Goods and services tax recoverable	4,852	2,728
Prepaid expenses	8,333	11,296
	239,266	97,310
Capital assets <i>(Note 5)</i>	9,161	4,550
	\$ 248,427	\$ 101,860
LIABILITIES AND NET ASSETS		
Current		
Accounts payable	\$ 14,111	\$ 15,850
Wages payable <i>(Note 6)</i>	36,291	26,602
Deferred revenue <i>(Note 7)</i>	92,804	36,065
	143,206	78,517
Net Assets		
Equity in capital assets	9,161	4,550
Unrestricted fund	96,060	18,793
	105,221	23,343
	\$ 248,427	\$ 101,860

ON BEHALF OF THE BOARD

_____ Director

_____ Director

SOME OTHER SOLUTIONS SOCIETY FOR CRISIS PREVENTION

Statement of Changes in Net Assets

Year Ended December 31, 2014

(Unaudited)

	Unrestricted Fund	Equity in capital Assets	2014	2013
Net assets - beginning of year	\$ 18,793	\$ 4,550	\$ 23,343	\$ 6,349
Amortization	2,236	(2,236)	-	-
Capital additions	(6,847)	6,847	-	-
Excess of revenue over expenses	81,878	-	81,878	16,994
Net assets - end of year	\$ 96,060	\$ 9,161	\$ 105,221	\$ 23,343

SOME OTHER SOLUTIONS SOCIETY FOR CRISIS PREVENTION

Statement of Revenues and Expenditures

Year Ended December 31, 2014

(Unaudited)

	2014	2013
Revenue		
United Way of Fort McMurray	\$ 546,220	\$ 395,817
Northern Lights Health Region	245,319	194,830
SASP grant	130,047	108,240
Regional Municipality of Wood Buffalo	83,000	44,000
Suncor Energy Foundation and Suncor Energy	10,332	16,000
Fundraising	35,994	29,825
Donations	48,236	2,878
Wage subsidy	30,883	5,647
	1,130,031	797,237
Expenses		
Advertising	33,313	23,968
Amortization	2,236	1,842
Bad debts	761	1,927
Contract services and casual labour	42,678	21,190
Equipment lease	10,883	8,283
Insurance	3,872	2,811
Office rent, janitorial and maintenance	65,999	56,975
Office, postage, supplies and other	32,921	15,229
Professional fees	34,126	25,908
Program materials	9,973	6,259
Telephone and fax	10,793	11,480
Utilities	7,060	5,677
Volunteer appreciation	2,051	1,458
Wages and benefits	766,507	587,783
Workshop	24,980	9,453
	1,048,153	780,243
Excess of revenue over expenses for the year	\$ 81,878	\$ 16,994

SOME OTHER SOLUTIONS SOCIETY FOR CRISIS PREVENTION

Statement of Cash Flows

Year Ended December 31, 2014

(Unaudited)

	2014	2013
Operating activities		
Cash receipts from customers	\$ 1,186,008	\$ 768,727
Cash paid to suppliers and employees	(1,034,242)	(800,092)
Goods and services tax	(2,124)	(448)
Cash flow from (used by) operating activities	149,642	(31,813)
Investing activities		
Purchase of capital assets	(6,847)	-
Decrease in restricted cash or cash equivalents	(56,739)	26,583
Cash flow from (used by) investing activities	(63,586)	26,583
Net change in cash and cash equivalents during the year	86,056	(5,230)
Cash and cash equivalents - beginning of year	47,221	52,451
Cash and cash equivalents - end of year	\$ 133,277	\$ 47,221
Cash and cash equivalents consist of:		
Cash and cash equivalents (Note 4)	\$ 226,081	\$ 83,286
Less: restricted portion of cash (Note 7)	(92,804)	(36,065)
	\$ 133,277	\$ 47,221

SOME OTHER SOLUTIONS SOCIETY FOR CRISIS PREVENTION

Notes to Financial Statements

Year Ended December 31, 2014

(Unaudited)

1. Purpose of the society

Some Other Solutions Society for Crisis Prevention (the "Society") is a not-for-profit organization providing services in the area of suicide prevention, intervention and postvention within the Regional Municipality of Wood Buffalo. It is incorporated under the Alberta Societies Act as a not-for-profit organization and is a registered charity under the Income Tax Act.

The Society is exempt from income taxation under Section 149(1)(l) of the Canada Income Tax Act.

2. Basis of presentation

These financial statements have been prepared in accordance with the accounting standards for not-for-profit organizations published by the Canadian Institute of Chartered Accountants (CICA), using the deferral fund method of reporting contributions.

3. Significant accounting policies

Revenue recognition

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

Cash and cash equivalents

Cash and cash equivalents consist of cash held in bank.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets are amortized over their estimated useful lives on a declining balance basis at the following rates and methods:

Computer equipment	30%	declining balance method
Office furniture	20%	declining balance method
Office equipment	20%	declining balance method

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

(continues)

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Notes to Financial Statements

Year Ended December 31, 2014

(Unaudited)

3. Significant accounting policies (continued)

Contributed services and materials

Volunteers contribute a considerable number of hours per year to ensure that certain programs are delivered. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements. Contributed materials are recognized in the financial statements when their fair market value can be reasonably determined and they are used in the normal course of the Society's operations and would otherwise have been purchased.

Measurement uncertainty

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Income taxes

The Society is registered as a charitable organization under the Income Tax Act (the "Act") and as such is exempt from income taxes and is able to issue donation receipts for income tax purposes. In order to maintain its status as a registered charity under the Act, the Society must meet certain requirements within the Act. In the opinion of management, these requirements have been met.

Financial instruments

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.

4. Cash and cash equivalents

	2014	2013
General account	\$ 226,009	\$ 21,291
Society bank savings account	-	61,844
Petty cash fund	72	152
	\$ 226,081	\$ 83,287

Included in cash is a restricted amount of \$92,804 (2013 - \$36,065) received from grants which are held for specified future use - (Note 7).

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Notes to Financial Statements

Year Ended December 31, 2014

(Unaudited)

5. Capital assets

	Cost	Accumulated amortization	2014 Net book value	2013 Net book value
Office equipment	\$ 7,634	\$ 7,260	\$ 374	\$ 468
Computer equipment	31,439	24,481	6,958	3,944
Office furniture	7,686	5,857	1,829	138
	\$ 46,759	\$ 37,598	\$ 9,161	\$ 4,550

6. Wages payable

	2014	2013
Income tax	\$ 9,718	\$ 11,785
Social fund	1,886	1,902
United Way	193	45
Vacation Payable	24,494	12,871
	\$ 36,291	\$ 26,603

7. Deferred revenue

	2014	2013
Alberta Health Services - Community Helpers	\$ -	\$ 20,265
Alberta Health Services - SASP	4,800	4,800
Crisis Chat Line - Donation	-	10,000
Fundraising	-	1,000
Suncor Energy Foundation - Strongfield project	48,668	-
United Way	39,336	-
	\$ 92,804	\$ 36,065

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Year Ended December 31, 2014

(Unaudited)

8. Financial instruments

The Society 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 Society's risk exposure and concentration as of December 31, 2014.

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Society is exposed to credit risk from its supporters. In order to reduce this credit risk, the Society and its sponsors sign off annual funding agreements, confirming the sponsorship level. This action enables the Society to budget for programming costs, to determine if additional funding sources are needed. The Society has a small number of significant sponsors which contributes to this concentration of credit risk. This increase in risk is mitigated by the Society proactively seeking additional corporate sponsorship.

9. Economic dependence

The Society is economically dependent on funding received from government grants and donations from United Way of Fort McMurray.