

CAMP HEALTH, HOPE & HAPPINESS SOCIETY
Financial Statements
Year Ended December 31, 2019



Professional Corporation
Chartered Professional Accountants

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AUDITOR'S COMMENTS ON SUMMARIZED FINANCIAL STATEMENTS

To the Members of Camp Health, Hope & Happiness Society

Qualified Opinion

We have audited the financial statements of Camp Health, Hope & Happiness Society (the Society), which comprise the statement of financial position as at December 31, 2019, and the statement of revenues and expenditures for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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 Society as at December 31, 2019, 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 Society derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Society. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended December 31, 2019, current assets and net assets as at December 31, 2019.

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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Other Matter

The financial statements of the Society for the year ended December 31, 2018 were audited by another auditor who expressed a qualified opinion on those financial statements on April 23, 2019 for the reasons described in the *Basis for Qualified Opinion* section.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The fair summarization of the complete financial statements is the responsibility of management. Our responsibility, in accordance with the applicable Assurance Guideline of The Chartered Professional Accountants, is to report on the summarized financial statements.

These summarized financial statements do not contain all the disclosures required by Canadian Accounting Standards for not-for-profit organizations. Readers are cautioned that these statements may not be appropriate for their purposes. For more information on the entity's financial position and results of operation, reference should be made to the related complete financial statements.

Stony Plain, AB
July 22, 2020

HC Professional Corporation
CHARTERED PROFESSIONAL ACCOUNTANTS

CAMP HEALTH, HOPE & HAPPINESS SOCIETY

Statement of Revenues and Expenditures

Year Ended December 31, 2019

	2019	2018 <i>(restated)</i>
REVENUES		
Donations and sponsorships	\$ 786,587	\$ 661,029
Camp rentals	515,532	553,748
Camp fees	477,418	487,891
Special events and projects	247,112	309,960
Amortization of deferred capital contributions	174,948	183,687
Government assistance and work programs	82,037	79,071
Sundry and tuck shop	27,153	22,990
	2,310,787	2,298,376
EXPENSES		
Amortization	286,218	278,373
Automotive and travel	30,566	30,010
Food	118,953	116,621
Goods and services tax	18,461	11,825
Housekeeping	54,865	51,357
Insurance and licenses	41,869	41,731
Interest and bank charges	4,440	4,624
Office administration	38,904	28,047
Professional fees	11,600	11,600
Public relations and promotions	2,911	891
Repairs and maintenance	265,133	85,881
Salaries and wages	1,140,456	1,132,185
Special projects	68,620	51,061
Staff development and training	15,046	10,369
Supplies	16,159	16,184
Telephone and utilities	121,307	118,953
	2,235,508	1,989,712
EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS	75,279	308,664
OTHER INCOME		
Interest income	23,750	9,665
EXCESS OF REVENUES OVER EXPENSES	\$ 99,029	\$ 318,329

CAMP HEALTH, HOPE & HAPPINESS SOCIETY

Statement of Financial Position

December 31, 2019

	2019	2018 <i>(restated)</i>
ASSETS		
CURRENT		
Cash	\$ 2,248,324	\$ 1,906,347
Term deposits	1,043,548	906,403
Goods and services tax recoverable	-	618
Interest receivable	7,821	3,160
Prepaid expenses	43,462	38,702
Inventory	32,205	35,743
	3,375,360	2,890,973
PROPERTY, PLANT AND EQUIPMENT <i>(Net of accumulated amortization)</i>	2,951,926	3,077,716
	\$ 6,327,286	\$ 5,968,689
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 26,271	\$ 45,785
Goods and services tax payable	337	-
Deposits received	9,508	16,127
Wages payable	75,487	81,750
Current portion of long term debt	9,055	8,606
Current portion of deferred capital contributions	161,304	168,672
Deferred contributions	480,181	282,000
	762,143	602,940
LONG TERM DEBT	17,974	27,029
DEFERRED CAPITAL CONTRIBUTIONS	2,657,183	2,547,763
	3,437,300	3,177,732
NET ASSETS		
Unrestricted net assets	889,940	679,640
Net assets invested in capital assets	250,011	361,282
Net assets internally restricted for special projects	1,750,035	1,750,035
	2,889,986	2,790,957
	\$ 6,327,286	\$ 5,968,689

Donations from individuals \$582,521 (2018 - \$532,333)

ON BEHALF OF THE BOARD

_____ Director

_____ Director