

**Turning Points Collaborative  
Society  
Non-consolidated Financial  
Statements  
For the Year Ended March 31, 2022**

**Turning Points Collaborative Society**  
**Non-consolidated Financial Statements**  
**For the Year Ended March 31, 2022**

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## Independent Auditor's Report

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To the board of directors of Turning Points Collaborative Society

### Report on the Non-consolidated Financial Statements

#### Opinion

We have audited the non-consolidated financial statements of Turning Points Collaborative Society (the Society), which comprise the non-consolidated statement of financial position as at March 31, 2022, the non-consolidated statements of changes in net assets, operations and cash flows for the year then ended, and notes to the non-consolidated financial statements, including a summary of significant accounting policies.

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

#### 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 Non-consolidated 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 non-consolidated 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 Non-consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the non-consolidated 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 non-consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the non-consolidated 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 Non-consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the non-consolidated 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 non-consolidated 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 non-consolidated 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 non-consolidated 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 non-consolidated financial statements, including the disclosures, and whether the non-consolidated 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 (British Columbia), we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied, on a basis consistent with that of the preceding year.

Chartered Professional Accountants

Vernon, British Columbia  
July 27, 2022

## Turning Points Collaborative Society Non-consolidated Statement of Financial Position

March 31	2022	2021
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 1,842,806	\$ 2,379,331
Investments (Note 2)	300,000	455,000
Accounts receivable	1,216,127	1,071,683
Inventories	42,383	17,124
Prepaid expenses	12,918	49,396
	3,414,234	3,972,534
<b>Capital assets (Note 3)</b>	9,832,160	4,876,862
<b>Controlled entities (Note 4)</b>	10	10
	\$ 13,246,404	\$ 8,849,406

### Liabilities and Net Assets

<b>Current</b>		
Accounts payable and accrued liabilities (Note 5)	\$ 1,058,769	\$ 1,336,285
Customer deposits	47,708	27,212
Deferred contributions (Note 6)	1,401,661	1,797,862
Current portion of long-term debt (Note 7)	114,900	62,371
	2,623,038	3,223,730
<b>Long-term debt (Note 7)</b>	4,615,513	2,181,830
<b>Deferred contributions for capital assets (Note 8)</b>	2,210,140	669,612
	9,448,691	6,075,172
<b>Net Assets</b>		
Invested in capital assets	2,897,848	1,963,049
Externally restricted (Note 9)	413,483	144,386
Internally restricted (Note 10)	85,862	85,862
Unrestricted	400,520	580,937
	3,797,713	2,774,234
	\$ 13,246,404	\$ 8,849,406

On behalf of the Board:

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**Turning Points Collaborative Society**  
**Non-consolidated Statement of Changes in Net Assets**

For the year ended March 31	Invested in Capital Assets	Externally Restricted	Internally Restricted	Unrestricted	2022 Total	2021 Total
Balance, beginning of the year	\$ 1,963,049	\$ 144,386	\$ 85,862	\$ 580,937	\$ 2,774,234	\$ 1,259,895
Excess (deficit) of revenues over expenses	(90,103)	-	-	489,582	399,479	1,514,339
Purchase of capital assets	4,460,114	-	-	(4,460,114)	-	-
Contributions received	(1,573,000)	-	-	1,573,000	-	-
Issuance of long-term debt	(2,564,450)	-	-	2,564,450	-	-
Long-term debt repayments	78,238	-	-	(78,238)	-	-
Contribution of land (Note 3)	624,000	-	-	-	624,000	-
Replacement reserve	-	269,097	-	(269,097)	-	-
<b>Balance, end of the year</b>	<b>\$ 2,897,848</b>	<b>\$ 413,483</b>	<b>\$ 85,862</b>	<b>\$ 400,520</b>	<b>\$ 3,797,713</b>	<b>\$ 2,774,234</b>

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

## Turning Points Collaborative Society Non-consolidated Statement of Operations

For the year ended March 31	2022	2021
<b>Revenue</b>		
BC Housing	\$ 11,498,402	\$ 7,955,790
Client room and board	995,182	634,560
Other	661,314	525,172
Interior health authority	485,217	350,582
Community futures	238,290	198,272
Ministry of housing and social development	90,202	68,529
Donations	464,053	27,019
Interest	4,418	15,211
Amortization of deferred contributions (Note 8)	32,472	17,833
Gain on disposal of capital assets	-	1,316,065
	<b>14,469,550</b>	<b>11,109,033</b>
<b>Expenses</b>		
Amortization	128,815	70,767
Client support	442,010	1,049,652
Food	1,141,589	595,774
Housing outreach program	413,714	291,852
Insurance	97,425	22,804
Interest on long-term debt	89,201	21,047
Office expenses	55,367	210,642
Professional fees	238,411	40,531
Property taxes	21,421	-
Repairs and maintenance	333,664	256,907
Security	1,269,825	74,144
Subcontractors	-	852,471
Supplies	448,886	183,996
Telephone	47,201	45,773
Travel and automotive	76,150	53,308
Utilities	509,239	317,524
Wages and benefits	8,757,153	5,507,502
	<b>14,070,071</b>	<b>9,594,694</b>
<b>Excess of revenues over expenses</b>	<b>\$ 399,479</b>	<b>\$ 1,514,339</b>

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



## Turning Points Collaborative Society Non-consolidated Statement of Cash Flows

For the year ended March 31	2022	2021
<b>Cash flows from operating activities</b>		
Cash receipts from customers	\$ 13,912,512	\$ 10,052,080
Cash paid to suppliers and employees	(14,118,353)	(8,941,398)
Interest received	4,418	15,211
Interest paid	(89,201)	(21,047)
	<u>(290,624)</u>	<u>1,104,846</u>
<b>Cash flows from investing activities</b>		
Purchase of investments	(300,000)	(455,000)
Proceeds on maturity of investments	455,000	1,215,000
Purchase of capital assets	(5,084,113)	(3,139,921)
Proceeds on disposal of capital assets	-	1,329,666
Capital contributions	2,197,000	-
	<u>(2,732,113)</u>	<u>(1,050,255)</u>
<b>Cash flows from financing activities</b>		
Proceeds from long-term debt	2,564,450	2,250,000
Repayment of long-term debt	(78,238)	(392,719)
	<u>2,486,212</u>	<u>1,857,281</u>
<b>Net (decrease) increase in cash</b>	<b>(536,525)</b>	<b>1,911,872</b>
Cash, beginning of the year	<u>2,379,331</u>	<u>467,459</u>
<b>Cash, end of the year</b>	<b>\$ 1,842,806</b>	<b>\$ 2,379,331</b>

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

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# Turning Points Collaborative Society

## Notes to Non-consolidated Financial Statements

March 31, 2022

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### 1. Significant Accounting Policies

<b>Nature and Purpose of Organization</b>	<p>The Turning Points Collaborative Society ("Society") is incorporated under the laws of the British Columbia Societies Act and is engaged to provide housing and rehabilitative programs of living skills, employment and counselling for marginalized men and women.</p> <p>The Society is a registered charity and, as such, is exempt from income tax and may issue income tax receipts to donors.</p>
<b>Basis of Accounting</b>	<p>The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.</p>
<b>Use of Estimates</b>	<p>The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available.</p>
<b>Financial Instruments</b>	<p>Financial instruments are recorded at fair value at initial recognition.</p> <p>In subsequent periods, equities traded in an active market and derivatives are reported at fair value, with any change in fair value reported in income. All other financial instruments are reported at cost or amortized cost less impairment. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items measured at fair value and charged to the financial instrument for those measured at amortized cost.</p> <p>Financial assets are tested for impairment when indicators of impairment exist. When a significant change in the expected timing or amount of the future cash flows of the financial asset is identified, the carrying amount of the financial asset is reduced and the amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously, and the amount of the reversal is recognized in net income.</p>
<b>Cash</b>	<p>Cash consists of cash on hand and bank balances.</p>

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# Turning Points Collaborative Society

## Notes to Non-consolidated Financial Statements

March 31, 2022

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### 1. Significant Accounting Policies (continued)

<b>Revenue Recognition</b>	<p>The Society follows the deferral method of accounting for contributions.</p> <p>Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.</p> <p>Contract revenue from the Interior Health Authority and client room and board is recognized over the term of the related contract or lease.</p> <p>Rental revenue is recognized as revenue when the period in which the rent was earned is received.</p> <p>Interest and other income is recognized on an accrual basis when the amounts can be estimated and collection is reasonably assured.</p>
<b>Contributed Services</b>	<p>Volunteers contribute many hours per year to assist the Society in carrying out its activities. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.</p>
<b>Contributed Materials</b>	<p>Due to the difficulty in determining the fair value of materials contributed to the Society they are not recognized in the financial statements.</p>

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# Turning Points Collaborative Society

## Notes to Non-consolidated Financial Statements

March 31, 2022

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### 1. Significant Accounting Policies (continued)

#### Capital Assets

Capital assets are stated at cost less accumulated amortization. Contributed capital assets are recorded at fair value at the date of contribution and are amortized, unless fair value is not determinable in which case contributed capital assets are recorded at nominal value at the date of contribution. Expenditures for repairs and maintenance are expensed as incurred. Betterments that extend the useful life of the tangible capital asset are capitalized.

Amortization based on the estimated useful life of the asset is calculated as follows:

	<b>Method</b>	<b>Rate</b>
Buildings	Declining balance	50 years
Building improvements	Declining balance	20 years
Furniture and fixtures	Declining balance	7 years
Automotive equipment	Declining balance	5 years

When a tangible capital asset no longer contributes to an Society's ability to provide goods and services, or the future economic benefits or service potential of the tangible capital asset is less than its carrying value, the excess of its net carrying amount over its fair value or replacement cost is recognized as an expense in the statement of operations. Any unamortized deferred contribution amount related to the tangible capital asset is recognized in revenue in the statement of operations, provided that all restrictions have been complied with.

When a tangible capital asset is disposed of, the difference between the net proceeds on disposition and the net carrying amount is recognized in the statement of operations. Any unamortized deferred contribution amount related to the tangible capital asset disposed of is recognized in revenue in the statement of operations, provided that all restrictions have been complied with.

#### Controlled Entities

Controlled not-for-profit organizations are not consolidated in the Society's financial statements. Instead disclosure is provided.

Controlled profit-oriented enterprises are accounted for by the equity method in the Society's financial statements. The Society controls Howard Industries (2010) Ltd., through common control. Howard Industries (2010) Ltd. provides payroll support services to the Society.

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## Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2022

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### 1. Significant Accounting Policies (continued)

**Employee Future Benefits** The Society provides pension benefits to its employees through the Municipal Pension Plan of British Columbia. The plan is a multi-employer contributory, defined contribution pension plan. Pension cost is recorded as part of employee salary, wages and employee benefits and is comprised of the amount of employer and employee contributions required for the employees over the year, based on rates that are expected to provide benefits payable under the plan.

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## Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2022

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### 2. Investments

The carrying amounts of investments are comprised of the following:

	2022	2021
At amortized cost:		
Guaranteed investment certificates, bearing interest at 0.70%, maturing between June 2022 and August 2022	<u>\$ 300,000</u>	<u>\$ 455,000</u>
Investments are allocated as follows:		
Current	<u>\$ 300,000</u>	<u>\$ 455,000</u>

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### 3. Capital Assets

	2022		2021	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 3,080,139	\$ -	\$ 1,513,305	\$ -
Buildings	6,898,820	338,304	3,405,735	247,877
Building improvements	47,611	14,551	47,611	10,979
Furniture and fixtures	190,175	152,879	190,175	146,728
Automotive	184,996	63,847	160,802	35,182
	<u>10,401,741</u>	<u>569,581</u>	<u>5,317,628</u>	<u>440,766</u>
		<u>\$ 9,832,160</u>		<u>\$ 4,876,862</u>

Contributions of land and building were recognized during the year at their fair value of \$624,000 and \$1,573,000 respectively. The \$624,000 in contributed land was recognized as an increase in net assets and the \$1,573,000 contribution of building was recognized as a deferred capital contribution.

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## Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2022

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#### 4. Controlled Entities

The Society controls Howard Industries (2010) Ltd., a company under common control, which provides payroll support services on behalf of the Society.

The financial summary of unconsolidated Howard Industries (2010) Ltd. as at June 30, 2021 for the year then ended as provided:

#### Financial Position

	2021	2020
Total assets	<u>\$ 175,916</u>	<u>\$ 75,498</u>
Total liabilities	146,689	43,172
Total shareholder's equity	<u>29,227</u>	<u>32,326</u>
	<u>\$ 175,916</u>	<u>\$ 75,498</u>

#### Results of Operations

	2020	2019
Total revenues	\$ 532,945	\$ 272,402
Total expenses	(536,044)	(248,355)
Net income	<u>\$ (3,099)</u>	<u>\$ 24,047</u>

During the year the Society paid \$100,000 (2021 - \$668,618) for payroll support services to Howard Industries (2010) Ltd. The above payments were made in the normal course of operations and recorded at the exchange amount, being the amount agreed to by both parties.

As at March 31, 2022, the Society has a balance receivable from Howard Industries (2010) Ltd. of \$84,439, and a balance payable to Howard Industries (2010) Ltd. of \$107,800.

The Society owns 100% of the shares of 1098385 BC Ltd, a wholly-owned subsidiary. This company is not active and as a result, the carrying value of the investment in this subsidiary represents the Society's initial investment of \$10.

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#### 5. Government Remittances

Included in accounts payable and accrued liabilities are government remittances payable of \$133,051 (2021 - \$106,343).

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## Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2022

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### 6. Deferred Contributions

Deferred contributions represent unspent resources externally restricted operating funding received in the current period that is related to expenses of a subsequent period. Changes in the deferred contributions balance are as follows:

	Balance, beginning	Contributions received	Amounts recognized to revenue	Balance, ending
BC Housing	\$ 1,579,157	\$ 99,823	\$ (469,289)	\$ 1,209,691
Grants	104,047	193,466	(116,754)	180,759
Other	114,658	105,352	(208,799)	11,211
	<u>\$ 1,797,862</u>	<u>\$ 398,641</u>	<u>\$ (794,842)</u>	<u>\$ 1,401,661</u>

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## Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2022

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### 7. Long-Term Debt

	2022	2021
Vantage One Credit Union mortgage payable at \$10,554 per month including interest 2.90% per annum, due February 2026, secured by land and building with a net book value of \$2,961,332	\$ 2,182,078	\$ 2,244,201
Vantage One Credit Union mortgage payable at \$3,702 per month including interest 3.60% per annum, due August 2026, secured by land and building with a net book value of \$1,019,888	720,788	-
MCAP mortgage payable at \$6,617 per month including interest 2.5790% per annum, due January 2032, secured by land and building with a net book value of \$1,823,007	1,827,547	-
	4,730,413	2,244,201
Less: Current portion	(114,900)	(62,371)
	\$ 4,615,513	\$ 2,181,830

Principal repayments over the next five years are as follows:

2023	\$	114,900
2024		119,328
2025		122,680
2026		2,040,215
2027		678,359
Thereafter		1,654,931
	\$	4,730,413

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## Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2022

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### 8. Deferred Contributions Related to Capital Assets

Deferred contributions related to capital assets represent the unamortized portion of contributed capital assets and restricted contributions used to purchase capital assets. The changes in the deferred contributions balance for the period are as follows:

	<u>2022</u>	<u>2021</u>
Balance, beginning	\$ 669,612	\$ 687,445
Add: donated capital assets	1,573,000	-
Less: amounts amortized to revenue	<u>(32,472)</u>	<u>(17,833)</u>
Balance, ending	<u>\$ 2,210,140</u>	<u>\$ 669,612</u>

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### 9. Externally Restricted

As required by BC Housing, a certain portion of the net assets should be used for programs for the benefit of the clients of the Society and that are consistent with the goals of agreements with BC Housing and/or for payments for capital improvements as approved by BC Housing. The reserves have been maintained as part of the interest bearing guaranteed investment certificates (see Note 2) and accumulated surplus is being spent in accordance with the terms of the operating agreement.

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### 10. Internally Restricted

The reserve for building replacement is internally restricted and can only be used with Board approval.

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# Turning Points Collaborative Society

## Notes to Non-consolidated Financial Statements

March 31, 2022

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### 11. Employee Pension Plan

The Society and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trustee pension plan. The 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 multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2021, the Plan had about 213,000 active members and approximately 106,000 retired members. Active members include approximately 41,000 contributors from local government.

The most recent actuarial valuation as at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits. The next valuation will be December 31, 2021, with results available in late 2022.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

The Society paid \$308,976 (2021 - \$225,421) for employer contributions to the Plan in fiscal 2021.

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### 12. Salaries, Honoraria and Benefits

During the year, the Society paid twelve employees (2021 - nine) in excess of \$75,000. Total salaries, wages and benefits paid was \$1,391,435 (2021 - \$971,389). The Society does not provide remuneration to its Board of Directors.

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### 13. Economic Dependence

The Society receives 83% (2021 - 86%) of its funding from the Province of British Columbia through the Ministry of Housing and Social Development, BC Housing and Interior Health Authority. The ability of the Society to continue operations is dependent upon continued funding from these sources.

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## Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2022

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### 14. Financial Instruments

#### 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 is exposed to credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations; if there is a concentration of transactions carried out with the same counterparty; or of financial obligations which have similar economic characteristics such that they could be similarly affected by changes in economic conditions. The Society's financial instruments that are exposed to concentrations of credit risk relate primarily to its accounts and contributions receivable. The majority of the Society's receivables are from government sources and the Society works to ensure it meets all eligibility criteria in order to qualify to receive the funding.

There have not been any changes in the risk from the prior year.

#### Liquidity risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting its obligations associated with financial liabilities. Liquidity risk includes the risk that, as a result of operational liquidity requirements, the Society will not have sufficient funds to settle a transaction on the due date; will be forced to sell financial assets at a value, which is less than what they are worth; or may be unable to settle or recover a financial asset. The Society is exposed to this risk mainly in respect of its accounts payable and current portion of long-term debt.

There have not been any changes in the risk from the prior year.

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### 15. Commitments

The Society has an available letter of credit, to a maximum of \$300,000 (2021 - \$200,000), from Vantage One Credit Union which bears interest at a rate to be determined upon withdrawal, secured by a general security agreement. This letter of credit was not drawn upon during the year.

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**Turning Points Collaborative Society**  
**Schedule 1 - BC Housing Funded Programs**  
**Statement of Operations and Accumulated Fund Balance by Program**  
**For the year ended March 31, 2022**

For the year ended March 31	Amalgamated	Extreme Weather	Gateway	Our Place
<b>Revenues</b>	\$ -	\$ -	\$ -	\$ -
Tenant rent revenue	-	-	-	-
Other revenue	-	-	-	-
Fundraising	-	-	-	(23,264)
Subsidy	2,959,300	-	80,880	315,736
Supportive housing programs subsidy	-	-	-	-
Rent supplement	-	-	-	-
	<b>2,959,300</b>	<b>-</b>	<b>80,880</b>	<b>292,472</b>
<b>Expenses</b>	-	-	-	-
Building rent	-	-	-	-
Cablevision	2,234	-	1,721	527
Electricity	25,204	-	5,354	19,673
Heating fuel	9,083	-	2,805	1,778
Water & sewer	15,325	-	1,943	6,263
Meals	168,948	-	13	11,323
Miscellaneous hospitality (ESP only)	37,415	-	419	3,937
Insurance premiums	11,655	-	7,770	7,770
Waste removal	12,752	-	3,496	9,224
Administration charge	223,022	-	8,754	8,754
Internet	2,619	-	2,844	3,409
Telephone	10,905	-	1,434	1,895
General administration	(186,351)	-	1,582	12,219
Legal	-	-	-	-
Furniture and equipment	4,938	-	211	372
Laundry	22,578	-	-	105
Audit	3,599	-	1,562	3,347
Exterior building maintenance	13,390	-	6,255	2,365
General maintenance	16,455	-	-	1,975
Grounds maintenance	-	-	-	-
Interior building maintenance	14,953	-	2,580	7,003
Pest control	974	-	1,427	1,328
Service contracts	384,654	-	12,290	23,831
Janitorial/cleaning supplies	77,241	-	3,079	9,880
Support labour and benefits	2,203,734	-	20,012	107,365
Education - operating	11,021	-	-	409
Travel - operating	118	-	-	-
Other - operating	-	-	-	-
	<b>3,086,466</b>	<b>-</b>	<b>85,551</b>	<b>244,752</b>
Excess (deficiency) of revenues over expenses	(127,166)	-	(4,671)	47,720
Accumulated fund balance, opening	(122,463)	45,001	27,021	182,947
Surplus allocated	244,934	(45,001)	-	(83,316)
Accumulated fund balance, ending	<b>\$ (4,695)</b>	<b>\$ -</b>	<b>\$ 22,350</b>	<b>\$ 147,351</b>

**Turning Points Collaborative Society**  
**Schedule 1 - BC Housing Funded Programs**  
**Statement of Operations and Accumulated Fund Balance by Program**  
**For the year ended March 31, 2022**

For the year ended March 31	My Place	Blair Apartments	Belair	Schell Motel	Polson Park
<b>Revenues</b>	\$ -	\$ -	\$ -	\$ -	\$ -
Tenant rent revenue	242,658	209,692	-	-	-
Other revenue	-	-	-	-	-
Fundraising	-	25	-	-	-
Subsidy	1,091,315	56,784	110,376	151,476	151,704
Supportive housing programs subsidy	-	-	-	-	-
Rent supplement	-	-	-	-	-
	<b>1,333,973</b>	<b>266,501</b>	<b>110,376</b>	<b>151,476</b>	<b>151,704</b>
<b>Expenses</b>	-	-	-	-	-
Building rent	121	-	-	-	-
Cablevision	13,686	10,355	-	-	-
Electricity	39,149	37,129	-	-	-
Heating fuel	15,407	3,522	-	-	-
Water & sewer	46,489	18,331	-	-	-
Meals	77,594	1,976	38,362	42,394	56,323
Miscellaneous hospitality (ESP only)	12,361	187	3,975	3,975	4,736
Insurance premiums	7,770	3,885	-	-	-
Waste removal	14,243	2,800	-	-	-
Administration charge	67,572	23,116	10,032	31,294	13,788
Internet	1,259	1,418	-	-	849
Telephone	2,632	1,438	130	130	140
General administration	35,237	3,492	3,010	3,250	71,830
Legal	-	-	-	-	-
Furniture and equipment	15,203	4,121	-	-	7,370
Laundry	689	2,361	-	-	-
Audit	2,554	854	669	669	719
Exterior building maintenance	3,062	4,911	-	-	33
General maintenance	72,829	658	-	-	9,873
Grounds maintenance	-	-	-	-	-
Interior building maintenance	46,864	21,980	-	-	6,683
Pest control	3,916	1,270	-	-	-
Service contracts	17,604	4,534	-	-	106,246
Janitorial/cleaning supplies	29,662	1,393	400	400	768
Support labour and benefits	994,875	109,838	113,073	116,476	117,259
Education - operating	5,090	636	1,550	1,550	1,608
Travel - operating	-	-	990	990	1,003
Replacement reserve provision	-	23,400	-	-	-
	<b>1,525,868</b>	<b>283,605</b>	<b>172,191</b>	<b>201,128</b>	<b>399,228</b>
Excess (deficiency) of revenues over expenses	(191,895)	(17,104)	(61,815)	(49,652)	(247,524)
Accumulated fund balance, opening	(25,399)	2,581	19,412	34,576	(43,348)
Surplus allocated	100,534	-	45,408	12,288	285,943
Accumulated fund balance, ending	\$ (116,760)	\$ (14,523)	\$ 3,005	\$ (2,788)	\$ (4,929)

**Turning Points Collaborative Society**  
**Schedule 1 - BC Housing Funded Programs**  
**Statement of Operations and Accumulated Fund Balance by Program**  
**For the year ended March 31, 2022**

For the year ended March 31	HOP	HPP	Houses	CHB	Best Western
<b>Revenues</b>	\$ -	\$ -	\$ -	\$ -	\$ -
Tenant rent revenue	-	-	-	-	-
Other revenue	-	600	-	-	-
Fundraising	-	-	-	-	-
Subsidy	101,616	192,153	-	277,695	641,004
Supportive housing programs subsidy	-	-	-	-	-
Rent supplement	-	-	-	-	-
	<b>101,616</b>	<b>192,753</b>	<b>-</b>	<b>277,695</b>	<b>641,004</b>
<b>Expenses</b>	-	-	-	-	-
Building rent	27,121	175,486	-	211,338	-
Cablevision	-	-	-	-	-
Electricity	-	-	-	-	-
Heating fuel	-	-	-	-	-
Water & sewer	-	-	-	-	-
Meals	-	-	-	-	58,901
Miscellaneous hospitality (ESP only)	441	47	-	-	2,684
Insurance premiums	-	-	-	-	-
Waste removal	-	-	-	-	-
Administration charge	4,954	1,651	-	-	58,158
Internet	-	-	-	-	-
Telephone	40	-	-	-	439
General administration	784	700	-	-	2,932
Legal	-	-	-	-	-
Furniture and equipment	-	-	-	-	-
Laundry	-	-	-	-	125
Audit	669	669	-	-	1,116
Exterior building maintenance	-	-	-	-	-
General maintenance	-	-	-	-	658
Grounds maintenance	-	-	-	-	-
Interior building maintenance	-	-	-	-	37
Pest control	-	-	-	-	-
Service contracts	-	-	-	-	9,243
Janitorial/cleaning supplies	-	-	-	-	128
Support labour and benefits	74,703	92,793	96,748	-	300,178
Education - operating	500	500	-	-	1,804
Travel - operating	211	22	-	-	191
Other - operating	-	-	-	-	-
	<b>109,423</b>	<b>271,868</b>	<b>96,748</b>	<b>211,338</b>	<b>436,594</b>
Excess (deficiency) of revenues over expenses	(7,807)	(79,115)	(96,748)	66,357	204,410
Accumulated fund balance, opening	5,981	25,128	(11,717)	14,200	172,207
Surplus allocated	-	-	-	-	(343,643)
Accumulated fund balance, ending	<b>\$ (1,826)</b>	<b>\$ (53,987)</b>	<b>\$ (108,465)</b>	<b>\$ 80,557</b>	<b>\$ 32,974</b>

**Turning Points Collaborative Society**  
**Schedule 1 - BC Housing Funded Programs**  
**Statement of Operations and Accumulated Fund Balance by Program**  
**For the year ended March 31, 2022**

For the year ended March 31	Richter	Bartley	Brown	Super 8	WK Outreach
<b>Revenues</b>	\$ -	\$ -	\$ -	\$ -	\$ -
Tenant rent revenue	-	-	-	-	-
Other revenue	-	-	-	-	2,938
Start up costs	-	(7,967)	(13,976)	-	-
Subsidy	1,720,416	434,832	876,471	1,475,004	192,516
Supportive housing programs subsidy	-	-	-	-	-
Rent supplement	-	-	-	-	-
	<b>1,720,416</b>	<b>426,865</b>	<b>862,495</b>	<b>1,475,004</b>	<b>195,454</b>
<b>Expenses</b>	-	-	-	-	-
Building rent	-	-	-	-	-
Cablevision	1,215	-	-	484	-
Electricity	-	4,832	-	-	-
Heating fuel	-	4,466	-	-	-
Water & sewer	-	1,006	-	-	-
Meals	290,207	77,301	97,895	135,349	34,460
Miscellaneous hospitality (ESP only)	20,024	4,607	5,932	9,009	1,854
Insurance premiums	7,770	3,546	5,827	-	-
Waste removal	8,832	1,656	7,052	1,078	102
Administration charge	74,680	51	71,136	101,727	31,980
Internet	6,077	1,615	1,146	2,421	-
Telephone	759	1,593	2,360	5,537	5,014
General administration	16,974	15,341	(89,102)	26,780	10,286
Legal	-	-	-	-	-
Furniture and equipment	4,749	1,183	4,519	2,427	164
Laundry	25,814	2,180	6,174	1,486	-
Audit	1,199	892	2,247	1,208	1,166
Exterior building maintenance	3,314	6,374	2,446	5,073	29
General maintenance	6,582	1,316	1,975	6,582	3,291
Grounds maintenance	-	-	-	-	-
Interior building maintenance	10,412	2,738	22,411	12,192	118
Pest control	1,169	-	-	-	-
Service contracts	267,682	108,720	113,343	333,325	6,518
Janitorial/cleaning supplies	39,689	9,147	15,899	33,836	30
Support labour and benefits	1,055,863	325,111	539,084	825,075	102,307
Education - operating	5,569	630	3,077	3,825	2,465
Travel - operating	1,126	1,286	2,246	623	17,347
Other - operating	-	-	-	-	-
	<b>1,849,706</b>	<b>575,591</b>	<b>815,667</b>	<b>1,508,037</b>	<b>217,131</b>
Excess (deficiency) of revenues over expenses	(129,290)	(148,726)	46,828	(33,033)	(21,677)
Accumulated fund balance, opening	14,075	-	-	157,319	11,872
Surplus allocated	51,121	-	22,991	(141,360)	9,203
Accumulated fund balance, ending	<b>\$ (64,094)</b>	<b>\$ (148,726)</b>	<b>\$ 69,819</b>	<b>\$ (17,074)</b>	<b>\$ (602)</b>