

Boys and Girls Club of Ottawa
Financial Statements
For the year ended December 31, 2018

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Independent Auditor's Report

To the Directors of
Boys and Girls Club of Ottawa

Opinion

We have audited the financial statements of Boys and Girls Club of Ottawa (BGCO), which comprise the statement of financial position as at December 31, 2018, and the results 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, the accompanying financial statements present fairly, in all material respects, the financial position of BGCO as at December 31, 2018, and its statements of operations, changes in net assets and 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 Financial Statements* section of our report. We are independent of BGCO 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 BGCO'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 BGCO or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing BGCO'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 BGCO 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 BGCO 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 BGCO 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.

Supplementary Financial Information

The supplementary information presented at pages 17 to 18 was derived from the underlying accounting and other records used to prepare the financial statements. The supplementary information is presented for the purposes of additional information, are not a required part of the financial statements and are marked as unaudited. Such supplementary information is the responsibility of management.

Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Ontario
April 24, 2019

Boys and Girls Club of Ottawa Statement of Financial Position

For the year ended December 31	Operating Fund	Investment Fund	2018	2017
Assets				
Current				
Cash	\$ 879,790	\$ 1,103,082	\$ 1,982,872	\$ 875,745
Term deposits	66,127	-	66,127	40,000
Restricted funds (Note 2)	22,000	-	22,000	1,077,020
Accounts receivable	324,643	2,282	326,925	243,413
Donation pledge (Note 3)	330,000	-	330,000	400,000
Prepaid expenses	10,336	-	10,336	11,115
Investments (Note 4)	-	8,012	8,012	41,678
	<u>1,632,896</u>	<u>1,113,376</u>	<u>2,746,272</u>	<u>2,688,971</u>
Donation pledge (Note 3)	560,000	-	560,000	-
Tangible capital assets (Note 5)	8,124,516	-	8,124,516	4,979,792
Investments (Note 4)	-	257,236	257,236	886,879
	<u>\$10,317,412</u>	<u>\$ 1,370,612</u>	<u>\$11,688,024</u>	<u>\$ 8,555,642</u>
Liabilities and Net Assets				
Current				
Accounts payable and accrued liabilities	\$ 714,866	\$ -	\$ 714,866	\$ 511,740
Demand loans (Note 6)	1,450,000	-	1,450,000	300,000
Deferred contributions (Note 7)	398,113	-	398,113	339,045
	<u>2,562,979</u>	<u>-</u>	<u>2,562,979</u>	<u>1,150,785</u>
Deferred contributions related to tangible capital assets (Note 8)	6,534,640	-	6,534,640	4,666,640
	<u>9,097,619</u>	<u>-</u>	<u>9,097,619</u>	<u>5,817,425</u>
Contractual obligations (Note 9)				
Net Assets (Deficit)				
Invested in tangible capital assets (Note 10)	161,876	-	161,876	1,390,172
Externally restricted (Note 11)	-	76,879	76,879	76,879
Internally restricted - Contingency fund (Note 12)	-	850,000	850,000	850,000
Unrestricted	1,057,917	443,733	1,501,650	421,166
	<u>1,219,793</u>	<u>1,370,612</u>	<u>2,590,405</u>	<u>2,738,217</u>
	<u>\$10,317,412</u>	<u>\$ 1,370,612</u>	<u>\$11,688,024</u>	<u>\$ 8,555,642</u>

On behalf of the Board:

_____ Director

_____ Director

The notes are an integral part of these financial statements.

Boys and Girls Club of Ottawa
Statement of Changes in Net Assets

For the year ended December 31	Operating Fund	Investment Fund	2018	2017
Balance, beginning of the year	\$ 1,307,911	\$ 1,430,306	\$ 2,738,217	\$ 2,837,286
Excess (deficiency) of revenues over expenses	(138,430)	(9,382)	(147,812)	(99,069)
Transfer (from operating fund) to investment fund	50,312	(50,312)	-	-
Balance, end of the year	\$ 1,219,793	\$ 1,370,612	\$ 2,590,405	\$ 2,738,217

Boys and Girls Club of Ottawa
Statement of Operations

For the year ended December 31	Operating Fund	Investment Fund	2018	2017
Revenues				
Grants				
Province of Ontario - A802, A804 and A905	\$ 837,313	\$ -	\$ 837,313	\$ 833,503
Province of Ontario - Urban Priority	75,433	-	75,433	113,116
United Way/Centraide Ottawa	474,166	-	474,166	523,392
United Way/Centraide Ottawa - donor funding	63,657	-	63,657	64,079
City of Ottawa	260,292	-	260,292	252,711
Employment grants	90,202	-	90,202	67,941
Other grants	530,140	-	530,140	467,916
Amortization of deferred contributions related to tangible capital assets (Note 8)	172,563	-	172,563	184,755
Camp fees	123,467	-	123,467	104,790
Donations	1,287,251	-	1,287,251	912,793
Foundations	462,339	-	462,339	285,309
Fundraising events	658,785	-	658,785	871,472
Investment income	(2,242)	(4,774)	(7,016)	33,459
Other	845	-	845	248
Raffle	-	-	-	74,935
Rentals	432,261	-	432,261	459,535
	<u>5,466,472</u>	<u>(4,774)</u>	<u>5,461,698</u>	<u>5,249,954</u>
Expenses				
Salaries	3,212,440	-	3,212,440	2,994,176
Employee benefits	505,325	-	505,325	466,533
Occupancy costs	845,248	-	845,248	791,030
Transportation	108,643	-	108,643	107,430
Program costs	500,812	-	500,812	538,086
Office expenses	75,579	-	75,579	76,749
Professional fees	68,750	4,608	73,358	36,060
Fundraising expenses	18,996	-	18,996	60,013
Amortization of tangible capital assets	269,109	-	269,109	263,291
Loss on disposal of tangible capital assets	-	-	-	15,655
	<u>5,604,902</u>	<u>4,608</u>	<u>5,609,510</u>	<u>5,349,023</u>
Excess (deficiency) of revenues over expenses	\$ (138,430)	\$ (9,382)	\$ (147,812)	\$ (99,069)

The notes are an integral part of these financial statements.

Boys and Girls Club of Ottawa Statement of Cash Flows

For the year ended December 31	2018	2017
<hr/>		
Cash flows from operating activities		
Excess (deficiency) of revenues over expenses	\$ (147,812)	\$ (99,069)
Items not affecting cash:		
Amortization of deferred contributions related to tangible capital assets	(172,563)	(184,755)
Amortization of tangible capital assets	269,109	263,291
Loss on disposal of tangible capital assets	-	15,655
	<hr/>	<hr/>
	(51,266)	(4,878)
Changes in non-cash working capital:		
Accounts receivable	(83,512)	54,549
Donation pledge	(490,000)	200,000
Prepaid expenses	779	10,709
Accounts payable and accrued liabilities	203,126	274,053
Deferred contributions	59,068	(81,572)
	<hr/>	<hr/>
	(361,805)	452,861
Cash flows from investing activities		
Change in restricted funds	1,055,020	(695,637)
Change in investments	637,182	638,288
Acquisition of tangible capital assets	(3,413,833)	(463,831)
Deferred contributions related to tangible capital assets	2,040,563	873,549
	<hr/>	<hr/>
	318,932	352,369
Cash flows from financing activities		
Repayment of construction loan	(300,000)	(300,000)
Increase demand loans	1,450,000	-
	<hr/>	<hr/>
	1,150,000	(300,000)
Net increase in cash	1,107,127	505,230
Cash, beginning of the year	<hr/>	<hr/>
	875,745	370,515
Cash, end of the year	<hr/>	<hr/>
	\$ 1,982,872	\$ 875,745
<hr/>		
Represented by:		
Operating fund, cash	\$ 879,790	\$ 24,134
Investment fund, cash	1,103,082	851,611
	<hr/>	<hr/>
	\$ 1,982,872	\$ 875,745
<hr/>		

Boys and Girls Club of Ottawa Notes to Financial Statements

December 31, 2018

1. Accounting Policies

Purpose of Organization	Boys and Girls Club of Ottawa ("the Club") is a charitable organization incorporated without share capital under the Ontario Corporations Act. The Club's purpose is to provide a safe, supportive place where children and youth can experience new opportunities, overcome barriers, build positive relationships and develop confidence and skills for life. The Club is a registered charity under the Income Tax Act and, as such, is exempt from income taxes and may issue income tax receipts to donors.
Basis of Accounting	The Club applies the Canadian accounting standards for not-for-profit organizations.
Amalgamation	<p>The financial statements have been prepared based on the continuity of interest with respect to the Club and Ottawa Boys Club Foundation ("OBCF") which requires the continuing entity, the Club, to report the current and comparative financial statements as if the two entities had been combined since inception. The Club and OBCF had complementary operating mandates prior to the amalgamation, which are being continued by the Club. All assets and liabilities of OBCF were transferred to the Club in the amalgamation.</p> <p>Accordingly, the current and comparative year financial statement include the entire year of operations for the Club and OBCF.</p>
Use of Estimates	The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenues and expenses for the year covered. The main estimates relate to useful lives of tangible capital assets and the collectibility of donation pledges.
Fund Accounting	<p>The operating fund accounts for current operations and programs as well as the revenues and expenses related to the Club's tangible capital assets. Unrestricted contributions and restricted contributions to be used for operations are reported in this fund.</p> <p>The investment fund accounts for externally restricted bequests with the primary purpose of earning income to fund specific purposes, net assets internally restricted for contingencies and revenue and expenses related to investments held by the Club.</p>

Boys and Girls Club of Ottawa Notes to Financial Statements

December 31, 2018

1. Accounting Policies (continued)

Revenue Recognition The Club follows the restricted fund method. Under this method, externally restricted contributions are recognized in the fund corresponding to the purpose for which they were contributed. If there is no fund relating to the restricted contribution, they are recognized in the operating fund and are deferred until the corresponding expense has been made. Unrestricted contributions are recognized as revenues in the operating fund.

Donation pledges are recognized when the funds are received or receivable if the amounts can be reasonably estimated and collection is reasonably assured.

Camp fees, purchase of service and rental revenue are recognized as revenue when the event occurs or the service is provided.

Investment income is recognized as revenue in the year in which it is earned.

Financial Instruments Initial and subsequent measurement
The Club initially measures its financial assets and liabilities at fair value. The organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments, which consist of equities, money market interest accounts and fixed income investments, and are measured at fair value. Changes in fair value of these financial instruments are recognized in the statement of operations in the year incurred.

Impairment
Financial assets measured at amortized cost are tested for impairment when there are indications of possible impairment.

Transaction costs
Transaction costs related to financial instruments that will be subsequently measured at fair value are recognized in the statement of operations in the year incurred. Transaction costs related to financial instruments subsequently measured at amortized cost are included in the original cost of the asset or liability and recognized in the statement of operations over the life of the instrument using the straight-line method.

Boys and Girls Club of Ottawa
Notes to Financial Statements

December 31, 2018

1. Accounting Policies (continued)

Tangible Capital Assets	<p>Tangible capital assets are accounted for at cost less accumulated amortization. Contributed tangible capital assets are recorded at fair value at the date of contribution, unless fair value is not determinable in which case contributed tangible capital assets are recorded at nominal value at the date of contribution. Amortization is provided on the basis of their useful lives using the straight-line method and following durations.</p> <table border="0" style="margin-left: 40px;"> <tr> <td>Buildings</td> <td style="text-align: right;">25 years</td> </tr> <tr> <td>Furniture and equipment</td> <td style="text-align: right;">3-10 years</td> </tr> <tr> <td>Vehicles</td> <td style="text-align: right;">5 years</td> </tr> </table> <p>The building under development will be amortized when it is available for use.</p>	Buildings	25 years	Furniture and equipment	3-10 years	Vehicles	5 years
Buildings	25 years						
Furniture and equipment	3-10 years						
Vehicles	5 years						
Contributed Services	<p>Volunteers contribute many hours per year to assist the organization in carrying out its activities. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.</p>						
Contributed Materials	<p>Contributed materials and services which are used in the normal course of the organization's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if the fair value is known.</p>						
Deferred Contributions Related to Tangible Capital Assets	<p>Contributions relating to tangible capital assets are accounted for as deferred contributions and amortized on the same basis as the related tangible capital assets.</p>						

2. Restricted Funds

Restricted funds consist of donations to be applied exclusively for the purpose of renovating the Tomlinson Club House, the Ron Kolbus Club House and to purchase a new database to better meet the needs of the Club and its members in those areas. These funds are held in cash and consists of the following donations:

	2018	2017
Donation for database	\$ 12,000	\$ 12,000
Ron Kolbus Club House	10,000	78,581
Tomlinson Club House	-	986,439
	\$ 22,000	\$ 1,077,020

Boys and Girls Club of Ottawa Notes to Financial Statements

December 31, 2018

3. Donation Pledge

As part of a fundraising campaign, the Club received significant pledge donations for renovations of their club houses. As at December 31, 2018, there is a receivable of \$890,000 (2017 - nil) for the Tomlinson Club House and nil (2017 - \$400,000) for the Don McGahan Club House.

4. Investments

	<u>2018</u>	<u>2017</u>
Cash and cash equivalents	<u>\$ 1,103,082</u>	<u>\$ 851,611</u>
Short-term investments (measured at fair value)		
Corporate bond, bearing interest at a fixed rate of 3%, maturing October 2019.	<u>\$ 8,012</u>	<u>\$ 41,678</u>
Long-term Investments (measured at fair value)		
Corporate and government bonds, bearing interest at fixed rates of 1.34% to 4.81%, maturing between June 2020 and September 2044.	\$ 84,688	\$ 337,815
Quoted shares	172,548	201,973
Mutual funds	-	347,091
	<u>\$ 257,236</u>	<u>\$ 886,879</u>

Boys and Girls Club of Ottawa Notes to Financial Statements

December 31, 2018

5. Tangible Capital Assets

	2018		2017	
	Cost	Accumulated Amortization	Net Carrying Amount	Net Carrying Amount
Land	\$ 64,855	\$ -	\$ 64,855	\$ 64,855
Buildings	6,147,339	1,820,196	4,327,143	4,493,267
Furniture and equipment	107,669	66,359	41,310	46,077
Vehicles	155,103	150,023	5,080	15,240
Building under development	3,686,128	-	3,686,128	360,353
	\$10,161,094	\$ 2,036,578	\$ 8,124,516	\$ 4,979,792

The fair value of the contributed original Police Youth Center property is not determinable and accordingly this asset is stated at nominal value.

The Don McGahan Club House is constructed on land leased for 99 years to 2068 from the Ottawa-Carleton District School Board for \$1 per year.

The Ron Kolbus Club House is constructed on land leased for 99 years to 2078 from the Muslim Association of Canada for \$1 per year.

6. Demand Loans

The Club secured three credit facilities in the year for the purpose of financing the Tomlinson Club House renovation:

- i) The first facility is a revolving demand loan with a credit limit of \$250,000 and is repayable on demand. This facility bears annual interest at prime + 0.75% and is secured by a general security agreement covering all assets of the Club. As at December 31, 2018, the Club had undrawn credit capacity of nil.
- ii) The second facility is a revolving demand loan with a credit limit of \$1,200,000 and is repayable on demand. This facility bears annual interest at prime + 0.91% and is secured by a general security agreement covering all assets of the Club. As at December 31, 2018, the Club had undrawn credit capacity of nil.
- iii) The third facility is a non-revolving term loan with a credit limit of \$300,000 and is repayable on demand. This facility bears annual interest at prime + 0.33% and is secured by a general security agreement covering all assets of the Club. As at December 31, 2018, the Club had undrawn credit capacity of \$300,000.

Additionally, the Club obtained a standby letter of credit with a limit of \$63,627, which is secured by a guaranteed investment certificate of \$66,127.

Boys and Girls Club of Ottawa
Notes to Financial Statements

December 31, 2018

7. Deferred Contributions

Deferred contributions reported in the operating fund represent grants and other externally restricted amounts related to subsequent years or for which the related expenses have not yet been incurred. The major components of the ending balance are as follows:

	<u>2018</u>	<u>2017</u>
Scholarships		
Balance, beginning of the year	\$ 156,296	\$ 153,635
Plus: amounts received during the year	42,849	55,014
Less: amounts recognized as revenue in the year	<u>(51,800)</u>	<u>(52,353)</u>
Balance, end of the year	<u>147,345</u>	<u>156,296</u>
Program contributions		
Balance, beginning of the year	182,749	266,982
Plus: amounts received during the year	346,977	1,155,119
Less: amounts recognized as revenue in the year	<u>(277,978)</u>	<u>(1,239,352)</u>
Balance, end of the year	<u>250,768</u>	<u>182,749</u>
Total deferred contributions, end of the year	<u>\$ 398,113</u>	<u>\$ 339,045</u>

8. Deferred Contributions Related to Tangible Capital Assets

Deferred contributions related to tangible capital assets represents contributions received for the acquisition of tangible capital assets and restricted contributions relating to the development of the Club's buildings. The variations in the balance of deferred contributions are as follows:

	<u>2018</u>	<u>2017</u>
Balance, beginning of year	\$ 4,666,640	\$ 3,977,886
Plus: amount received during the year	2,040,563	873,509
Less: amount amortized to operations	<u>(172,563)</u>	<u>(184,755)</u>
Balance, end of year	<u>\$ 6,534,640</u>	<u>\$ 4,666,640</u>

Included in deferred contributions related to tangible capital assets are amounts relating to future capital projects which have been restricted per Note 2.

Boys and Girls Club of Ottawa
Notes to Financial Statements

December 31, 2018

9. Contractual Obligations

The Club has committed to various contracts for services and for the rental of equipment. Payments total \$60,252 and include the following payments over the next five years:

2019	\$	102,135
2020	\$	8,751
2021	\$	4,228
2022	\$	4,228
2023	\$	2,567

The Club entered into a construction agreement and a construction management services agreement for the renovation of the Tomlinson Club House. The remaining construction costs and related construction management services for the completion of the renovation are estimated to be \$389,567.

10. Invested in Tangible Capital Assets

The net balance invested in tangible capital assets consists of the net book value of tangible capital assets less the unamortized balance of deferred contributions related to tangible capital assets collected by the Club and construction loan balances, net of contributions collected for future renovations.

	<u>2018</u>	<u>2017</u>
Invested in tangible capital assets	\$ 8,124,516	\$ 4,979,792
Demand loan for construction	(1,450,000)	-
Deferred contributions related to tangible capital assets	(6,534,640)	(4,666,640)
Restricted funds for future renovations	22,000	1,077,020
	<u>\$ 161,876</u>	<u>\$ 1,390,172</u>

Boys and Girls Club of Ottawa Notes to Financial Statements

December 31, 2018

11. Externally Restricted Net Assets

Externally imposed restrictions on net assets of the investment fund consist of the following restrictions placed on bequests received:

	2018	2017
Camp investment reserve	\$ 10,000	\$ 10,000
Scholarship fund	66,879	66,879
	<u>\$ 76,879</u>	<u>\$ 76,879</u>

The scholarship fund interest earned and principal (as needed) is to be used solely for the purpose of issuing scholarships to qualifying students.

12. Internally Restricted - Contingency Fund

The Club has established an internal Contingency Fund to provide for unexpected and non-recurring expenditures, including major renovation and maintenance costs relating to properties leased by the Club and operating deficits incurred due to unexpected fluctuations in funding or costs. As at December 31, 2018, \$850,000 (2017 - \$850,000) has been restricted in the fund.

13. Financial Instruments Risks

Credit risk

The Club is exposed to credit risk for its accounts and donation pledge receivable. The Club assesses the collectibility of these receivables on a continuous basis, on the basis of amounts it is virtually certain to receive.

Interest rate risk

The Club is exposed to interest rate risk on its fixed interest rate financial instruments. Fixed interest instruments subject the organization to a fair value risk, since fair value fluctuates inversely to changes in market interest rates.

The Club is exposed to interest rate risk on its demand loans since they are subject to a variable interest rate. Variable rate instruments subject the Club to a related cash flow risk since related payments fluctuate based on changes in market interest rates.

Other price risk

The Club is exposed to other price risk through its investments for which the value fluctuates with the quoted market price.

Boys and Girls Club of Ottawa Notes to Financial Statements

December 31, 2018

14. Employee Future Benefits

The Club participates in the Ottawa Community Agencies Pension Plan. The Club has adopted defined contribution plan accounting principles for this plan because insufficient information is available to apply defined benefit plan accounting principles. This multiemployer defined benefit pension plan covers employees of the Club and the employees of the other participating agencies. After two years of employment, the Club contributes 168% of the employee's contribution to the pension plan. The employee contribution rate is 6% of salaries. The plan provides pensions based on length of service and final average earnings. The annual funding requirements are determined in consultation with the actuaries to provide long-term stability to the plan. No significant changes were made to the contractual elements of the plan in the past year. As at the last actuarial valuation date of December 31, 2016, the plan had a solvency transfer ratio (the ratio of assets over liabilities) of 86.7% with a deficit of \$4,089,500. During the year, the Club contributed and expensed \$166,379 to the plan (2016 - \$144,331).

15. Amalgamation

As explained in the accounting policies, the amalgamation of the Club and OBCF has been accounted for using the continuity of interest method. Under this method, the carrying value of the assets and liabilities of each of the combining entities have been carried forward at their book values. Accordingly, these financial statements, including the comparative figures, are presented as if the Club and OBCF had been combined since their inception.

The net assets of the OBCF as at June 15, 2018 were as follows:

	Balance as at December 31, 2017	Transactions	Ending balance as at June 15, 2018
Current assets			
Cash	\$ 359	\$ 703	\$ 1,062
HST receivable	253	(253)	-
Long term investments	347,091	(2,158)	344,933
Current liabilities	2,800	(2,800)	-
Net assets	\$ 344,903	\$ 1,092	\$ 345,995

16. Comparative Figures

Certain figures for the previous year have been reclassified to conform to the presentation adopted in the current year.

Boys and Girls Club of Ottawa
 Supplementary Schedule - A802 Extrajudicial Measures and A804
 Extrajudicial Sanctions (unaudited)

	January 1 to March 31	April 1 to June 30	July 1 to September 30	October 1 to December 31	2018 Total
Revenues	\$ 81,292	\$ 74,059	\$ 62,040	\$ 86,236	\$ 303,627
Expenses					
Salaries and benefits	45,010	53,505	36,172	59,290	193,977
Facilities	2,275	2,179	2,300	2,328	9,082
Transportation	757	343	714	91	1,905
Program costs	25,547	10,265	15,085	16,760	67,657
Administration	7,767	7,767	7,767	7,767	31,068
	81,356	74,059	62,038	86,236	303,689
Excess (deficiency) of revenues over expenses	\$ (64)	\$ -	\$ 2	\$ -	\$ (62)

The revenues and expenses in the supplementary schedule were derived from the underlying accounting and other records used to prepare the financial statements.

Boys and Girls Club of Ottawa
 Supplementary Schedule - A905 Youth Outreach Program
 (unaudited)

	January 1 to March 31	April 1 to June 30	July 1 to September 30	October 1 to December 31	2018 Total
Revenues	\$ 147,104	\$ 135,834	\$ 112,469	\$ 138,279	\$ 533,686
Expenses					
Salaries and benefits	86,887	120,844	97,623	122,517	427,871
Facilities	1,720	1,823	1,754	1,755	7,052
Transportation	4,865	134	471	1,754	7,224
Program costs	40,757	1,003	528	191	42,479
Administration	12,901	12,063	12,062	12,061	49,087
	<u>147,130</u>	<u>135,867</u>	<u>112,438</u>	<u>138,278</u>	<u>533,713</u>
Excess (deficiency) of revenues over expenses	\$ (26)	\$ (33)	\$ 31	\$ 1	\$ (27)

The revenues and expenses in the supplementary schedule were derived from the underlying accounting and other records used to prepare the financial statements.