



**Alexandra Community Health Centre
Financial Statements**

**and Independent Auditor's Report thereon
For the year ended March 31, 2024**



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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Alexandra Community Health Centre

Opinion

We have audited the financial statements of Alexandra Community Health Centre (the Entity), which comprise:

- the statement of financial position as at March 31, 2024
- the statement of operations and changes in fund balances for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2024, and its results of 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 Financial Statements**" section of our auditor's report.

We are independent of the Entity 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.



Emphasis of Matter – Comparative Information

We draw attention to Note 14 to the financial statements (“Note 14”), which explains that certain comparative information presented for the year ended March 31, 2024 has been restated.

Note 14 explains the reason for the restatement and also explains the adjustments that were applied to restate certain comparative information.

Our opinion is not modified in respect of this matter.

Other Matter – Comparative Information

As part of our audit of the financial statements for the year ended March 31, 2024, we also audited the adjustments that were applied to restate certain comparative information presented for the year ended March 31, 2024. In our opinion, such adjustments are appropriate and have been properly applied.

Other Information

Management is responsible for the other information. Other information comprises the information other than the financial statements and auditor’s report thereon, included in “Annual Report”.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit and remain alert for indications that the other information appears to be materially misstated.

We obtained the information, other than the financial statements and the auditor’s report thereon, included in Annual Report as at the date of this auditor’s report.

If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditor’s report.

We have nothing to report in this regard.

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, due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity’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 Entity or to cease operations, or has no realistic alternative but to do so.



Those charged with governance are responsible for overseeing the Entity'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 the 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 Entity'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 Entity'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 Entity's 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.



- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

KPMG LLP

Chartered Professional Accountants

Calgary, Canada

June 24, 2024

Alexandra Community Health Centre
Statement of Financial Position
As at March 31, 2024, with comparative information for 2023

	Operating Fund \$	Sustainability Fund \$	Capital Fund \$	2024 Total \$	2023 Total \$ <i>(Restated – Note 14)</i>
Assets					
Current					
Cash	480,122	-	406,457	886,579	1,059,652
Investments (note 3)	4,639,650	-	-	4,639,650	6,687,399
Accounts receivable (note 9)	1,911,838	-	3,652	1,915,490	1,350,261
Prepaid expenses	180,778	-	-	180,778	147,786
	<u>7,212,388</u>	<u>-</u>	<u>410,109</u>	<u>7,622,497</u>	<u>9,245,098</u>
Deposits	68,865	-	-	68,865	68,865
Investments (note 3)	-	3,788,744	1,157,890	4,946,634	5,033,746
Capital assets (note 4)	-	-	1,320,874	1,320,874	1,697,649
	<u>7,281,253</u>	<u>3,788,744</u>	<u>2,888,873</u>	<u>13,958,870</u>	<u>16,045,358</u>
Liabilities					
Current					
Accounts payable and accrued liabilities (note 9)	2,518,857	-	-	2,518,857	3,080,826
Deferred revenue (note 5)	4,762,396	-	-	4,762,396	5,830,202
	<u>7,281,253</u>	<u>-</u>	<u>-</u>	<u>7,281,253</u>	<u>8,911,028</u>
Deferred revenue (note 5)	-	918,560	-	918,560	2,033,334
Deferred contributions relating to capital assets (note 6)	-	-	2,153,935	2,153,935	1,187,029
Restricted contribution (note 7)	-	585,000	-	585,000	585,000
	<u>7,281,253</u>	<u>1,503,560</u>	<u>2,153,935</u>	<u>10,938,748</u>	<u>12,716,391</u>
Fund balances					
Invested in capital assets	-	-	266,939	266,939	510,620
Internally restricted (note 8)	-	2,285,184	467,999	2,753,183	2,818,347
	<u>-</u>	<u>2,285,184</u>	<u>734,938</u>	<u>3,020,122</u>	<u>3,328,967</u>
	<u>7,281,253</u>	<u>3,788,744</u>	<u>2,888,873</u>	<u>13,958,870</u>	<u>16,045,358</u>

Commitments (Note 10)

See accompanying notes to the financial statements.

On behalf of the Board of Directors



Chair, Board of Directors



Chair, Finance and Audit Committee

Alexandra Community Health Centre
Statement of Operations and Changes in Fund Balances
For the year ended March 31, 2024, with comparative information for 2023

	Operating Fund \$	Sustainability Fund \$	Capital Fund \$	2024 Total \$	2023 Total \$ <i>(Restated – Note 14)</i>
Revenue					
Government					
Provincial	11,091,546	-	-	11,091,546	11,485,648
Federal	479,290	-	-	479,290	503,014
Municipal	2,836,407	-	-	2,836,407	1,489,813
Community support					
Calgary Homeless Foundation	10,052,603	-	-	10,052,603	9,747,931
United Way of Calgary	486,040	-	-	486,040	443,610
Other fundraising	4,371,007	-	3,693	4,374,700	4,666,425
Cost recoveries (note 9)	729,362	-	-	729,362	719,752
Interest and other	645,523	228,088	74,506	948,117	759,273
Amortization of deferred contributions relating to capital assets (note 6)	-	-	398,431	398,431	268,528
Gain on disposal of capital assets	-	-	-	-	60,817
	30,691,778	228,088	476,630	31,396,496	30,144,811
Expenses					
Program salaries and benefits					
Physicians	13,733,000	-	-	13,733,000	13,293,652
Programs	6,750,349	-	-	6,750,349	5,957,423
Contribution to Homeless Housing Society of Calgary (note 9)	3,937,956	-	-	3,937,956	3,545,399
Facilities	1,223,710	-	-	1,223,710	1,249,550
Administration	1,960,527	-	-	1,960,527	2,056,893
Amortization	3,444,552	-	175	3,444,727	4,128,827
	-	-	655,072	655,072	325,448
	31,050,094	-	655,247	31,705,341	30,557,192
(Deficiency) excess of revenue over expenses					
Fund balances, beginning of year	(358,316)	228,088	(178,617)	(308,845)	(412,381)
Interfund transfer	-	2,415,412	913,555	3,328,967	3,741,348
	358,316	(358,316)	-	-	-
Fund balances, end of year	-	2,285,184	734,938	3,020,122	3,328,967

See accompanying notes to the financial statements.

Alexandra Community Health Centre

Statement of Cash Flows

For the year ended March 31, 2024, with comparative information for 2023

	2024 \$	2023 \$
Cash provided by (used in)		
		(Restated – Note 14)
Operating activities		
Deficiency of revenue over expenses	(308,845)	(412,381)
Items not affecting cash		
Amortization	655,072	325,448
Amortization of deferred contributions relating to capital assets	(398,431)	(268,528)
Gain on disposal of capital assets	-	(60,817)
	<u>(52,204)</u>	<u>(416,278)</u>
Change in non-cash working capital items		
Accounts receivable	(565,229)	340,954
Prepaid expenses	(32,992)	(27,862)
Accounts payable and accrued liabilities	(561,969)	1,074,406
Deferred revenue	(1,029,184)	1,921,375
	<u>(2,241,578)</u>	<u>2,892,595</u>
Financing activities		
Deferred contributions received relating to capital assets	211,941	207,177
Investing activities		
Purchase of capital assets	(278,297)	(609,825)
Proceeds from disposition of capital assets	-	76,612
Proceeds on sale of investments	3,692,752	300,000
Purchase of investments	(1,557,891)	(4,173,698)
	<u>1,856,564</u>	<u>(4,406,911)</u>
Change in cash	(173,073)	(1,307,139)
Cash – beginning of year	<u>1,059,652</u>	<u>2,366,791</u>
Cash – end of year	<u>886,579</u>	<u>1,059,652</u>
Cash is comprised of	\$	\$
Cash	845,352	934,756
Restricted cash	41,227	124,896
	<u>886,579</u>	<u>1,059,652</u>

See accompanying notes to the financial statements.

1. Nature of operations

Alexandra Community Health Centre ("The Alex") is incorporated under the *Alberta Societies Act*. It is a not-for-profit and registered charity exempt from income taxes under section 149(1) of the Income Tax Act. The Alex is a health and social services organization that has provided integrated and accessible supports and thoughtful, comprehensive care to Calgarians for 50 years. With a full complement of health, housing, and community programs, The Alex is a hub of supports and outreach services for people who are experiencing poverty, homelessness, trauma, social isolation, or health challenges, including addiction.

2. Significant accounting policies

The financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

(a) Change of accounting policy

The Alex changed its method of accounting from the restricted fund method of accounting for contributions to the deferral method, in order to provide more relevant information to the users of the financial statements. The changes have been made retroactively and the comparative year's financial statements have been restated as described in note 14.

(b) Fund Accounting

Activities of The Alex are segregated in the following funds:

(i) Operating fund

The Operating Fund accounts for The Alex's program delivery and administrative activities. This fund reports unrestricted resources, restricted operating grants, and other internally restricted amounts required for ongoing operations.

(ii) Sustainability fund

The Sustainability Fund accounts for resources intended to ensure the continued operating activities of The Alex. This fund includes externally restricted funds for specific programs as well as unrestricted operating surpluses that may be utilized to support operating deficits and future projects.

(iii) Capital fund

The Capital Fund accounts for the assets, liabilities, revenues, and expenses related to The Alex's capital assets. This fund reports both internally and externally restricted funds.

2. Significant accounting policies (continued)

(c) Revenue recognition

The Alex follows the deferral method of accounting for contributions.

Restricted contributions related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. Restricted contributions relating to capital assets are recognized as revenue of the Capital Fund as the related capital assets are amortized. Restricted contributions related to sustainability are recognized as revenue of the Sustainability Fund in the year in which the related expenses are incurred.

Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Government and Community Support revenues are recognized when the related service is provided. Cost recoveries are recognized when received as part of program delivery. Interest and other income are recognized as revenue of the appropriate fund when earned.

(d) Cash

Cash is comprised of restricted and non-restricted cash on hand and balances with banks.

Restricted cash consists of the balance in a separate bank account as required by Alberta Gaming Liquor and Cannabis related to gaming proceeds. These funds are restricted to specific uses within a specified timeframe.

(e) Investments

Investments are comprised of restricted and non-restricted investments, other than cash, and have an initial maturity of less than twelve months. Investments that are not held for meeting current cash commitments are classified as long term.

(f) Capital assets

Capital assets are recorded at cost and are amortized over the estimated useful life on a straight-line basis as follows:

Clinical equipment	5 years (2023 – 5 years)
Computer hardware and software	3 years (2023 – 4 years)
Furniture and equipment	5 years (2023 – 10 years)
Leasehold improvements	length of lease (2023 – length of lease)
Mobile health units	10 years (2023 – 10 years)
Vehicles	5 years (2023 – 5 years)

2. Significant accounting policies (continued)

Capital assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable and exceeds its fair value. When an asset's carrying amount exceeds its fair value, an impairment loss is recognized. Assets under construction are not amortized until they are available for use.

(g) Leases

Leases are classified as capital or operating leases. A lease that transfers substantially all of the benefits and risks incident to ownership of property is classified as a capital lease. All other leases are accounted for as operating leases wherein rental payments, including rent free periods and inducements are expensed on a straight-line basis over the lease term.

(h) Measurement uncertainty

The preparation of financial statements 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 revenues and expenses during the reporting periods. Actual results could differ from those estimates. Items subject to significant management estimates include the collectability of accounts receivable and the useful life and recoverable value of capital assets.

Under the terms of the contracts with various funding agencies, unspent funds may be repayable in the current or following year. Management estimates the amount that is likely to be repaid to the funding agencies and records this in accounts payable and accrued liabilities and as a reduction to program-based funding. The funding agencies may approve the retention of these funds for its specified purpose or may request the amount be repaid. The actual amount repaid or required to be repaid to funding agencies may differ from management's estimate as the calculation of excess funds is determined by the funding agencies after year end.

Any differences in the amounts recovered or paid from the amounts accrued are recorded in the year recovered as program-based funding or as a reduction of program-based funding. By their nature, these estimates are subject to measurement uncertainty. The effect on the financial statements of these changes in estimates, for future periods, could be significant.

(i) Financial instruments

(i) Measurement

The Alex recognizes its financial instruments when it becomes party to the contractual provisions of the financial instrument. The Alex initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions that are measured at the exchange amount. The Alex subsequently measures all its financial assets and financial liabilities at amortized cost, except as otherwise stated. Financial assets measured at amortized cost include cash, accounts receivable, investments, and deposits. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

2. Significant accounting policies (continued)

(i) Financial instruments (continued)

(ii) Impairment

Financial assets measured at cost or amortized cost are tested for impairment, at the end of each year, to determine whether there are indicators that the asset may be impaired. The amount of the write-down, if any, is recognized in excess (deficiency) of revenue over expenses. A previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting an applicable allowance account. The reversal may be recorded, provided it is no greater than the amount that had been previously reported, as a reduction in the asset and it does not exceed original cost. The amount of the reversal is recognized in excess (deficiency) of revenue over expenses.

(iii) Transaction costs

Financial instruments that are subsequently measured at cost or amortized cost are adjusted by the transaction costs and financing fees, which are directly attributable to their origination, issuance, or assumption. These costs are amortized using the straight-line method.

(j) Donated services and materials

A substantial number of volunteers contribute a significant amount of time each year. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements. Gifts in kind are recognized as revenue and an expense, when the value can be reasonably determined, and The Alex would have to otherwise purchase these items for use in the normal course of operations.

3. Investments

As of March 31, 2024, investments are held in two notice demand savings accounts with interest rates of 5.30% (prime less 1.90%) and 5.40% (prime less 1.80%), (2023 – interest rates of 5.05% and 5.15%, respectively) per annum and a minimum withdrawal notice period of 31 to 90 days, respectively. Although balances are held in short-term investment accounts, the investments held in the sustainability fund and capital fund are classified as non-current as it is management's intention not to use these investments in the short-term period.

Alexandra Community Health Centre
Notes to Financial Statements
March 31, 2024, with comparative information for 2023

4. Capital assets

	Cost \$	Accumulated Amortization \$	2024 Net Book Value \$	2023 Net Book Value \$
Clinical equipment	230,170	201,140	29,030	27,638
Computer hardware and software	1,055,102	867,098	188,004	167,015
Furniture and equipment	530,607	428,758	101,849	277,071
Leasehold improvements	1,516,640	1,292,806	223,834	261,424
Mobile health units	1,005,318	330,154	675,164	763,890
Vehicles	242,254	139,261	102,993	76,930
Assets under construction	-	-	-	123,681
	4,580,091	3,259,217	1,320,874	1,697,649

During the current year, The Alex changed its estimate of the useful lives of certain depreciable assets (note 2(f)). The changes have been applied prospectively. The change in the basis of depreciation has had the effect of increasing depreciation expense by \$218,996 in the current year.

5. Deferred revenue

Deferred revenue represents resources for operations received in one period that will be utilized in a subsequent period, as well as externally restricted contributions that were not spent as at March 31, 2024.

Changes in the deferred revenue balance are as follows:

	2024 \$	2023 \$
Balance – beginning of year	7,863,536	5,942,161
Revenue received	29,688,798	31,710,242
Transfer to deferred contribution related to capital assets (note 6)	(1,153,396)	-
Recognized as revenue	<u>(30,717,982)</u>	<u>(29,788,867)</u>
Balance – end of year	5,680,956	7,863,536
Deferred revenue – operating	4,762,396	5,830,202
Deferred revenue – sustainability	918,560	2,033,334

Deferred revenue - sustainability includes funds that have been externally restricted to ensure the long-term sustainability for the Community Food Centre of \$418,560 (2023 - \$1,533,334) and externally restricted funds of \$500,000 (2023 - \$500,000) for the Oral Health Program.

6. Deferred contributions related to capital assets

Changes in the deferred contributions relating to capital assets balance are as follows:

	2024 \$	2023 \$
Balance – beginning of year	1,187,029	1,248,380
Contributions	211,941	207,177
Transfer from deferred revenue (note 5)	1,153,396	-
Recognized as revenue	<u>(398,431)</u>	<u>(268,528)</u>
Balance – end of year	<u>2,153,935</u>	<u>1,187,029</u>

7. Restricted contribution

In fiscal year 2013, The Alex received a contribution of \$585,000 from the City of Calgary. The original principal of the grant is required to remain intact while any interest income is to be used to fund the ongoing lifecycle costs and expenses for The Alex’s Children’s Dental Health Program.

The grant had a ten-year term which ended on July 29, 2022, but was automatically extended for another 10 years to July 29, 2032, unless The Alex defaults on its obligations; the agreement is terminated by either party; or the City of Calgary demands repayment with six months notice. Consistent with prior years, The Alex is not in default of its obligations and all income generated from the grant has been used to fund the Children’s Dental Health Program.

8. Internally restricted funds

Internally restricted funds include funds which are restricted to use by the Board of Directors.

Sustainability fund

	2024 \$	2023 \$
Internally restricted	2,285,184	2,415,412

These funds were restricted by the Board of Directors to ensure adequate cash flow and sustainability of programming and future projects.

Capital fund

	2024 \$	2023 \$
Internally restricted	467,999	402,935

The internally restricted funds were restricted by the Board of Directors for the funding of capital assets.

Alexandra Community Health Centre
Notes to Financial Statements
March 31, 2024, with comparative information for 2023

9. Related party transactions

Homeless Housing Society of Calgary (the “Society”) was incorporated under the *Alberta Societies Act* as a not-for-profit organization. The Society is under common management including the Board of Directors. It pays rent and other client expenses on behalf of clients of The Alex so is considered controlled by The Alex for accounting purposes.

The Society is not consolidated in these financial statements. The Alex reports condensed financial information of this controlled not-for-profit organization as follows:

	2024 \$	2023 \$
Statement of Financial Position		
Total assets	369,366	448,960
Total liabilities	<u>(213,740)</u>	<u>(193,212)</u>
Net assets	<u>155,626</u>	<u>255,748</u>
Statement of Operations		
Contributed by The Alex	1,223,710	1,249,550
Other revenue	<u>741,933</u>	<u>756,657</u>
Total Revenue	1,965,643	2,006,207
Expenses	<u>2,065,765</u>	<u>2,094,771</u>
Deficiency of revenue over expenses	<u>(100,122)</u>	<u>(88,564)</u>
Cash used in		
Operating activities	(171,600)	34,856
Investing activities	(417)	(51)

Accounts receivable includes \$103,906 (2023 - \$136,344) receivable from the Society and accounts payable and accrued liabilities includes \$23,375 (2023 - \$nil) payable to the Society. Cost recoveries include management fee of \$358,159 (2023 - \$361,078) from the Society. All related party transactions are in the normal course of operations and are recorded at the exchange amount, which is the amount agreed upon by the parties.

10. Commitments

The Alex has operating lease commitments in the normal course of its operations on property over the next five years as follows:

	\$
2025	1,197,297
2026	865,403
2027	831,834
2028	831,834
2029	786,999
Thereafter	2,473,880

11. Financial instruments

The Alex is exposed to the following significant financial risks:

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Alex is exposed to credit risk relating to cash and investments which is mitigated by depositing funds with major Canadian financial institutions. The Alex is exposed to credit risk relating to accounts receivable, which is influenced by the individual characteristics of each debtor. The Alex has no significant concentration of credit risk with any one party and limits its exposure to credit risks by dealing with only credit worthy organizations. Management does not expect any debtor to fail in meeting their obligations.

(b) Liquidity risk

Liquidity risk is the risk that the Alex will encounter difficulty in meeting obligations associated with financial liabilities. The Alex is not exposed to significant liquidity risk as The Alex's practice is to retain sufficient cash to fund its current obligations.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. Market risk is comprised of currency risk, interest rate risk, and other price risk.

Interest rate risk is the only market risk considered potentially significant to The Alex through interest earned on its investments in Notice Demand Savings Accounts.

There is no significant change in the risk exposure from the prior year.

Alexandra Community Health Centre
Notes to Financial Statements
March 31, 2024, with comparative information for 2023

12. Housing programs

Abbeydale Place and The Prelude are place-based supportive housing programs offering 24-hour care and services. Participants are supported with psychiatric and medical recovery care.

Pathways to Housing and HomeBase are scattered-site programs supporting the chronically homeless, by providing intensive case management while housing people within the community.

Pathways Assertive Outreach (“PAO”) is a non-housing support service that is an evidenced-based Assertive Community Treatment team.

The following table summarizes the financial results of The Alex’s housing programs:

	Pathways to Housing 2024 \$	HomeBase 2024 \$	The Prelude 2024 \$	Abbeydale Place 2024 \$	PAO 2024 \$
Contribution					
Calgary Homeless Foundation	4,430,930	2,703,720	1,097,630	1,004,330	848,410
Expenses					
Start-up costs	-	-	49,940	514	-
Staff costs	2,213,927	1,351,358	739,889	793,358	638,190
Client costs	1,744,427	1,081,787	172,387	78,648	75,352
Administration costs	443,090	270,372	98,769	94,433	84,841
	<u>4,401,444</u>	<u>2,703,517</u>	<u>1,060,985</u>	<u>966,953</u>	<u>798,383</u>
Excess of revenue over expenses	<u>29,486</u>	<u>203</u>	<u>36,645</u>	<u>37,377</u>	<u>50,027</u>
	Pathways to Housing 2023 \$	HomeBase 2023 \$	The Prelude 2023 \$	Abbeydale Place 2023 \$	PAO 2023 \$
Contribution					
Calgary Homeless Foundation	4,964,160	2,703,720	1,020,700	1,004,330	315,180
Expenses					
Start-up costs	-	-	17,485	26,510	-
Staff costs	2,553,349	1,363,138	734,601	764,857	247,932
Client costs	1,746,679	1,025,196	130,097	84,494	35,192
Administration costs	496,410	270,360	96,060	94,433	31,518
	<u>4,796,438</u>	<u>2,658,694</u>	<u>978,243</u>	<u>970,294</u>	<u>314,642</u>
Excess of revenue over expenses	<u>167,722</u>	<u>45,026</u>	<u>42,457</u>	<u>34,036</u>	<u>538</u>

Alexandra Community Health Centre
Notes to Financial Statements
March 31, 2024, with comparative information for 2023

13. Fundraising expenses

The Alex paid \$278,149 (2023 - \$273,658) as remuneration to employees whose principal duties involve fundraising and \$41,140 (2023 - \$27,713) of expenses incurred for the purpose of soliciting donations.

14. Prior period restatement

The financial statements for the prior year have been retroactively restated for the change in accounting policy from the restricted fund method of accounting for contributions to the deferral method, in order to provide more relevant information to the users of the financial statements. The following outlines the balances that have been restated.

	2023		2023
	As previously	Adjustments	As restated
	stated		As restated
	\$	\$	\$
Statement of financial position			
Deferred contributions relating to tangible capital assets	-	1,187,029	1,187,029
Invested in capital assets	1,697,649	(1,187,029)	510,620
Statement of operations and changes in fund balances			
Amortization of deferred contributions relating to capital assets	-	268,528	268,528
Total revenue	30,083,460	61,351	30,144,811
(Deficiency) excess of revenue over expenses	(473,732)	61,351	(412,381)
Fund balances, beginning of year	4,989,728	(1,248,380)	3,741,348
Fund balances, end of year	4,515,996	(1,187,029)	3,328,967
Statement of cash flows			
Deficiency of revenue over expenses	(473,732)	61,351	(412,381)
Amortization of deferred contributions relating to capital assets	-	(268,528)	(268,528)
Deferred contributions relating to capital assets	-	207,177	207,177
Cash provided by operating activities	3,099,772	(207,177)	2,892,595