

**WISH DROP-IN CENTRE SOCIETY**  
**Financial Statements**  
**March 31, 2024**

**WISH DROP-IN CENTRE SOCIETY**  
**Index to Financial Statements**  
**Year Ended March 31, 2024**

---

	Page
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Changes in Net Assets	4
Statement of Operations	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 13
Schedule of Program Activities	14

---

## INDEPENDENT AUDITOR'S REPORT

---

To the Members of WISH Drop-in Centre Society

### *Report on the Financial Statements*

#### *Opinion*

We have audited the financial statements of WISH Drop-in Centre Society (the "Society"), which comprise the statement of financial position as at March 31, 2024, and the statements of changes in net assets, operations 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 the Society as at March 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

#### *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 the Society in accordance with 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.

#### *Other Information*

Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do 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 and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. 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 the financial statements in accordance with ASNPO, 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 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.

(continues)

## Independent Auditor's Report to the Members of WISH Drop-in Centre Society (continued)

### *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:

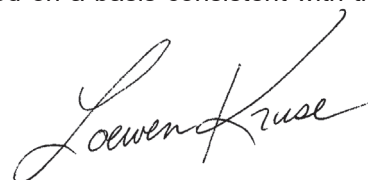
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 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 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 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.

### *Report on Other Legal and Regulatory Requirements*

As required by the Societies Act of British Columbia, we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements in accordance with Canadian Accounting Standards for Not-for-profit Organizations have been applied on a basis consistent with that of the preceding year.

Burnaby, British Columbia  
September 9, 2024

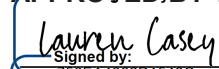
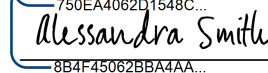


Chartered Professional Accountants

**WISH DROP-IN CENTRE SOCIETY**  
**Statement of Financial Position**  
**March 31, 2024**

	2024	2023
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 296,124	\$ 689,698
Investments	1,807,688	958,963
Accounts receivable	536,656	2,704,141
Recoverable from government authorities - GST	15,128	15,111
Prepaid expenses	24,237	22,444
	<b>2,679,833</b>	<b>4,390,357</b>
LONG TERM PREPAID EXPENSES	<b>6,564</b>	<b>9,281</b>
CAPITAL ASSETS (Note 3)	<b>513,944</b>	<b>414,103</b>
	<b>\$ 3,200,341</b>	<b>\$ 4,813,741</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities (Note 4)	\$ 449,970	\$ 735,996
Deferred contributions (Note 5)	1,664,478	2,905,763
	<b>2,114,448</b>	<b>3,641,759</b>
DEFERRED CAPITAL CONTRIBUTIONS (Note 6)	<b>416,113</b>	<b>358,220</b>
	<b>2,530,561</b>	<b>3,999,979</b>
NET ASSETS	<b>669,780</b>	<b>813,762</b>
	<b>\$ 3,200,341</b>	<b>\$ 4,813,741</b>
LEASE COMMITMENTS (Note 7)		
TRUST FUNDS - STEWARDSHIP PROGRAMS (Note 9)		

**APPROVED BY THE DIRECTORS**

  
 Signed by: \_\_\_\_\_ Director  
 750EA4062D1548C...  
  
 \_\_\_\_\_ Director  
 8B4F45062BBA4AA...

9/16/2024

9/16/2024

See notes to financial statements

**WISH DROP-IN CENTRE SOCIETY**  
**Statement of Changes in Net Assets**  
**Year Ended March 31, 2024**

	2024	2023
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 813,762</b>	<b>\$ 799,969</b>
Excess (deficiency) of revenue over expenses	<u>(143,982)</u>	<u>13,793</u>
<b>NET ASSETS - END OF YEAR</b>	<b><u>\$ 669,780</u></b>	<b><u>\$ 813,762</u></b>

**WISH DROP-IN CENTRE SOCIETY****Statement of Operations****Year Ended March 31, 2024**

	2024	2023 (Note 14)
<b>REVENUE</b>		
Provincial grants	\$ 4,773,709	\$ 4,181,591
Non-government grants	1,089,443	862,611
Donations	969,966	875,772
Municipal grants	209,305	387,128
Federal grants	125,000	36,258
Investments interest and other income	84,036	24,600
Amortization of deferred capital contributions	83,171	40,238
Expense recovery grants and fees	46,041	60,317
Fundraising	40,843	107,979
BCHMC special one-time grant	-	64,102
	<b>7,421,514</b>	<b>6,640,596</b>
<b>EXPENSES</b>		
Salaries and wages	6,026,782	5,257,208
Professional fees	428,493	318,157
Food	315,477	299,963
Repairs and maintenance	169,050	178,820
Rentals	112,281	98,823
Amortization	107,696	84,989
Materials and supplies	101,455	87,683
Incentives	88,667	74,462
Office and advertising	77,857	81,189
Utilities	44,646	41,189
Telecommunications	42,772	37,530
Insurance	21,985	22,046
Interest, bank charges and processing fees	21,134	10,093
Automobile	19,270	17,901
Unrecovered administrative fee	-	16,750
	<b>7,577,565</b>	<b>6,626,803</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS</b>	<b>(156,051)</b>	<b>13,793</b>
<b>OTHER INCOME</b>		
Gain on disposal of capital assets	12,069	-
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (143,982)</b>	<b>\$ 13,793</b>

See notes to financial statements

**WISH DROP-IN CENTRE SOCIETY****Statement of Cash Flows****Year Ended March 31, 2024**

	2024	2023
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenses	\$ (143,982)	\$ 13,793
Items not affecting cash:		
Amortization of deferred capital contributions	(83,171)	(40,238)
Amortization	107,696	84,989
Gain on disposal of capital assets	(12,069)	-
Contributed capital assets	-	(12,223)
	<u>(131,526)</u>	<u>46,321</u>
Changes in non-cash working capital:		
Investments accrued interest	(42,725)	(8,230)
Accounts receivable	2,167,485	(2,345,169)
Recoverable from government authorities - GST	(17)	31,307
Prepaid expenses	924	(24,027)
Accounts payable and accrued liabilities	(286,026)	332,005
Deferred contributions	<u>(1,241,285)</u>	<u>1,558,887</u>
	<u>598,356</u>	<u>(455,227)</u>
Cash flow from (used by) operating activities	<u>466,830</u>	<u>(408,906)</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of capital assets	(195,468)	(50,128)
Net purchases of investments	<u>(806,000)</u>	<u>(647,807)</u>
Cash flow used by investing activities	<u>(1,001,468)</u>	<u>(697,935)</u>
<b>FINANCING ACTIVITY</b>		
Contributions restricted for capital assets	<u>141,064</u>	<u>79,715</u>
<b>DECREASE IN CASH FLOW</b>	<u>(393,574)</u>	<u>(1,027,126)</u>
Cash - beginning of year	<u>689,698</u>	<u>1,716,824</u>
<b>CASH - END OF YEAR</b>	<u>\$ 296,124</u>	<u>\$ 689,698</u>
<b>CASH CONSISTS OF:</b>		
Cash	<u>\$ 296,124</u>	<u>\$ 689,698</u>

See notes to financial statements



## WISH DROP-IN CENTRE SOCIETY

### Notes to Financial Statements

Year Ended March 31, 2024

---

#### 1. PURPOSE OF THE SOCIETY

WISH Drop-in Centre Society (the "Society") is a not-for-profit organization incorporated provincially under the Societies Act of British Columbia. The Society is a registered charity and is exempt from the payment of income taxes under the Income Tax Act.

The Society's purpose is to support the health, safety, and well-being of women (cisgender and transgender) and gender diverse sex workers in Vancouver. The Society assesses, supports, and undertakes necessary programs and activities designed to improve the health, safety, living conditions, life skills, and access to opportunities for participants; and to raise awareness and advocate regarding the needs and issues of sex workers.

---

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### Basis of presentation

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

##### Revenue recognition

The Society follows the deferral method of accounting for contributions.

Externally restricted contributions, including grants designated for specific programs or purposes, are recognized as revenue in the year in which the related expenses are incurred. Externally restricted amounts can only be used for purposes designated by the contributor. Contributions of capital assets and amounts externally restricted for the purchase of capital assets are deferred and amortized into revenue on the same basis as the related capital assets' amortization.

Unrestricted contributions, including undesignated grants, are recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investment income is recognized as revenue when earned using the accrual method of accounting.

##### Cloud computing arrangements

The Society has applied AcG-20 Customer's Accounting for Cloud Computing Arrangements in the current year. No adjustments to the current or prior year were required after retrospectively implementing the new presentation and disclosure requirements. The Society applies the simplification approach to its cloud computing arrangements whereby all costs are expensed in the year in which the supply of services is provided. During the year \$40,209 (2023 - \$16,724) of these services were expensed and are included in office and advertising and telecommunications on the Statement of Operations.

(continues)

---

**WISH DROP-IN CENTRE SOCIETY**  
**Notes to Financial Statements**  
**Year Ended March 31, 2024**

---

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial instruments

All financial instruments are initially recorded at their fair market value. Publicly traded financial instruments quoted in an active market are subsequently measured at fair value with any unrealized gains or losses and transaction costs recognized in net excess (deficiency) of revenue over expenses. All other financial instruments are adjusted for any transaction costs incurred on acquisition and are subsequently measured at their amortized cost. Financial instrument impairments and impairment reversals are recognized when incurred in net excess (deficiency) of revenue over expenses.

Cash and cash equivalents

Any term deposits or similar contractual instruments that are cashable and have a maturity term of three months or less are classified as cash equivalents.

Investments

Investments consist of both redeemable and non-redeemable term deposits that either have lock-out periods or a maturity term of more than three months. The term deposits have maturity dates from May 09, 2024 to November 9, 2024 and earn interest at 2.65% to 4.25% per annum (2023 - 1.05% to 3.00% per annum). Accrued interest of \$51,688 (2023 - \$8,963) on the term deposits up until March 31 is included in the cashable investments balance on the Statement of Financial Position. These investments have been classified as current assets as they will mature within the next year and are held for use in operations as needed.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets contributed are recorded at their fair value as of the date of receipt. Amortization is calculated over their estimated useful lives at the following rates and methods:

Leasehold improvements	term of the lease	straight-line method
Furniture and equipment	20%	declining balance method
Vehicles	30%	declining balance method
Computer equipment	30%	declining balance method

Capital assets acquired during the year but not utilized are not amortized until they are placed into use. Leasehold improvements and other capital assets are removed from the Society's books once they are fully amortized and determined to have no further appreciable future benefit.

During the year the Society received no contributed capital assets (2023 - \$12,223 fair value of a van).

Contributed services and materials

Volunteers assist the Society in carrying out its programs. Due to the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

Contributed materials or gifts-in-kind for use in general operations and programs are not recognized as revenue when received due to the difficulty in assessing their values.

*(continues)*

---

**WISH DROP-IN CENTRE SOCIETY****Notes to Financial Statements****Year Ended March 31, 2024****2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Defined contributions plan

The Society participates in a defined contributions plan related to future employee pension benefits and is only responsible for payments as specified under the plan agreement. The contribution amounts are determined based on employee services rendered during the year.

During the year, the Society expensed \$37,502 (2023 - \$4,625) of Municipal Pension Plan employer contributions related to current year employee services as well as retroactive premiums for additional employee coverage of prior years.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for private enterprises Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates. Material uncertainties involving management estimates include the allocation of organizational support expenses to restricted programs and determination of useful lives of capital assets for the purposes of calculating amortization expense, particularly the leasehold improvements, as well as the related revenue for amortization of deferred capital contributions.

The allocation of organizational support expenses, specifically administrative and managerial salaries, to restricted programs is based on staff estimates of the time spent on such activities versus general operations. Because these allocations increase expenses in the restricted programs, the amounts directly affect the calculation of deferred contributions for those programs based on any net excess after the recognition of prior year deferred balances. As this approach may not necessarily reflect the actual time and cost generated by the execution of those programs, a significant degree of measurement uncertainty exists for these allocations.

**3. CAPITAL ASSETS**

	Cost	Accumulated amortization	<b>2024 Net book value</b>	2023 Net book value
Leasehold improvements	\$ 407,388	\$ 124,175	\$ <b>283,213</b>	\$ 310,458
Furniture and equipment	154,284	53,470	<b>100,814</b>	42,734
Vehicles	106,968	13,371	<b>93,597</b>	18,704
Computer equipment	89,702	53,382	<b>36,320</b>	42,207
	<b>\$ 758,342</b>	<b>\$ 244,398</b>	<b>\$ 513,944</b>	<b>\$ 414,103</b>

**WISH DROP-IN CENTRE SOCIETY****Notes to Financial Statements****Year Ended March 31, 2024****4. AMOUNTS DUE TO GOVERNMENT AUTHORITIES**

Included in accounts payable and accrued liabilities are the following balances due to government authorities:

	<b>2024</b>	<b>2023</b>
WorkSafe BC premiums	\$ 48,899	\$ 29,422
BC Health Tax	26,306	21,255
Federal source deductions	24,086	13,394
City of Vancouver utilities	4,910	-
	<b>\$ 104,201</b>	<b>\$ 64,071</b>

**5. DEFERRED CONTRIBUTIONS**

	<b>2024</b>	<b>2023</b>
<u>Grant advances not applied to program activities by year-end</u>		
Ministry PSSG - Victim Services 3-year term	\$ 1,002,945	\$ 1,650,000
City of Vancouver - Multi-year - DSS, SRF, IH	190,556	180,400
Law Foundation - general support, SEP	115,000	80,383
Vancouver Coastal Health - SEP	100,000	100,000
BC Gaming Commission - Community Programming	62,400	74,880
BC Housing IT grant	60,257	85,200
Catherine Donnelly Foundation - Learning Centre	35,000	35,000
Foundations - general support, SEP	20,000	150,726
Disability Alliance BC - general support, SEP	11,000	21,476
First Nations Health Authority - IHSP	-	100,000
Province of British Columbia - Social Development and Poverty Reduction	-	54,000
Province of British Columbia - Civil Forfeiture	-	40,000
MakeWay - Music Therapy	-	10,000
Disability Alliance BC - Learning Centre	-	5,524
	<b>1,597,158</b>	<b>2,587,589</b>
<u>Unspent portion of other grants for current year activities</u>		
Per Schedule of Program Activities	58,039	306,178
<u>Other deferred grants</u>		
RH grants for dishwasher leases	9,281	11,996
	<b>\$ 1,664,478</b>	<b>\$ 2,905,763</b>
<u>Deferred contribution activity for the year</u>		
Balance, beginning of year	\$ 2,905,763	\$ 1,346,876
Contributions received	4,972,429	7,090,577
Revenue recognized	(6,213,714)	(5,531,690)
Balance, end of year	<b>\$ 1,664,478</b>	<b>\$ 2,905,763</b>

**WISH DROP-IN CENTRE SOCIETY****Notes to Financial Statements****Year Ended March 31, 2024****6. DEFERRED CAPITAL CONTRIBUTIONS**

Deferred capital contributions represent the unamortized balance of contributions received for the purchase of capital assets, including unspent grant amounts at year-end which for 2024 totaled \$27,000 (2023 - \$129,367).

	<b>2024</b>	2023
Balance, beginning of year	\$ 358,220	\$ 318,743
Capital contributions received - government grants	120,564	28,051
Capital contributions received - charities and foundations	20,500	51,664
Revenue recognized for amortization	<u>(83,171)</u>	<u>(40,238)</u>
Balance, end of year	<u>\$ 416,113</u>	<u>\$ 358,220</u>

**7. LEASE COMMITMENTS**

The Society has a lease with respect to its office premises expiring December 31, 2024 with an aggregate remaining commitment of \$56,700.

The Society also rents additional premises under a long-term lease with the City of Vancouver. The second renewal period of five years began April 2023 and expires March 2028 with an aggregate remaining commitment of \$10 rent payable at the commencement of the second renewal. There are no further renewal options in the lease agreement.

Future minimum lease payments as at March 31, 2024, are as follows:

2025	<u>\$ 56,700</u>
------	------------------

**8. CREDIT FACILITY**

The Society has an unsecured credit facility with Vancouver City Savings Credit Union, which includes two credit cards with a \$25,000 limit that bears interest at 19.50% per annum on unpaid balances. At year-end, the balance of credit used was \$10,865 (2023 - \$19,656).

**WISH DROP-IN CENTRE SOCIETY**  
**Notes to Financial Statements**  
**Year Ended March 31, 2024**

---

9. TRUST FUNDS - STEWARDSHIP PROGRAMS

Downtown Eastside Literacy Roundtable

The Downtown Eastside ("DTES") Literacy Roundtable is a coalition of adult educators working in the DTES. Literacy is not a binary between illiterate and literate, but rather, a spectrum. Reading, writing and numeracy are only part of literacy, but they are tools that open up opportunities to learn and engage more in a person's daily life to help eliminate social exclusion. The Literacy Roundtable is coordinated by one part-time staff person with joint programming, input, and decisions driven by the coalition members. During the year, the trust fund was closed and its remaining balance paid out.

BC BDAR

The BC Bad Date and Aggressor Reporting ("BC BDAR") project is an ongoing program designed to create a provincially integrated bad date reporting system across BC. It is guided by a Working Group of five organizations: Living in Community Society, PACE Society, Peers Victoria, SWAN Vancouver, and WISH Drop-In Centre Society. Collectively, members of the Working Group support a broad diversity of sex workers engaged in various forms of sex work.

	Literacy Round	
	Table	BC BDAR
Contributions received/receivable	\$ -	\$ 810,000
Expenses paid/payable	-	(362,433)
Payment to close trust balance	(31,708)	-
Trust cash held at year-end	-	606,656
Trust liabilities for unspent funds	-	(606,656)

---

10. ECONOMIC DEPENDENCE

The Society is dependent on British Columbia Housing Management Commission ("BCHMC"), the Province of BC, the Government of Canada and the City of Vancouver to fund a significant portion of its operations. During the year the Society received grants from the above government agencies equal to 69% (2023 – 70%) of its revenue.

BCHMC performs annual reviews of its funded programs in the Society that can sometimes result in adjustments to the net assets. As of the audit report date, the 2023 annual review had not yet been received.

In accordance with the terms of the BCHMC Emergency Shelter Program and Shelter & Support Services agreements, the Society spent its shelter revenues on eligible expenditures directly related to those program activities and as outlined in its annual operating budget.

---

11. REMUNERATION DISCLOSURE

In accordance with the Societies Act of British Columbia, the Organization is required to disclose that there were 13 individuals under a contract for services that each exceeded \$75,000 of annual remuneration who were paid a total sum of \$1,271,053.

During the year, four employees were paid \$118,652 of special termination benefits in addition to their normal severance entitlements.

---

**WISH DROP-IN CENTRE SOCIETY**  
**Notes to Financial Statements**  
**Year Ended March 31, 2024**

**12. REACHING HOME - GRANT PROGRAM**

As required by the terms of the Society's grant agreement with Lu'ma Native BCH Housing Society, the Reaching Home project expenses for the year are as follows:

	<b>2024</b>	<b>2023</b>
Direct expenses		
Staff salaries and wages	\$ 145,329	\$ 94,391
Housing services	9,663	5,564
Client support services	6,714	479
Prevention and shelter diversion services	1,500	974
Coordination of resources and data collection	-	479
Administrative expenses		
Office facilities, supplies and overhead	12,015	8,066
Staff salaries and wages	9,051	6,650
	<b>\$ 184,272</b>	<b>\$ 116,603</b>

The above expenses were incurred for purposes of supporting the project activities, subject to the terms and conditions of the agreement.

**13. FINANCIAL INSTRUMENTS RISKS**

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Society is exposed to credit risk for its accounts receivable as follows:

- The majority of accounts receivable consists of grants due from government agencies, foundations and charitable organizations that management has assessed as having high credit worthiness, thereby reducing the risk of bad debts.

**14. COMPARATIVE FIGURES**

Some of the comparative figures have been reclassified to conform to the current year's presentation. Specifically:

- Subscription fees and IT expenses have been reclassified to office and advertising and telecommunications to more clearly reflect the nature of the outlays.
- Membership fees are now presented with professional fees rather than interest, bank charges and processing fees.

WISH DROP-IN CENTRE SOCIETY  
Schedule of Program Activities  
Year Ended March 31, 2024

	Indigenous Health & Safety Project	Drop in	Learning Centre	Mobile Access Project	Music Therapy	Organizational Support	Shelter	Supportive Employment	Total
<b>Revenues</b>									
BC Housing	-	1,644,162	-	-	-	24,943	1,668,118	-	3,337,223
Ministry of Public Safety & Solicitor General (Victim Services)	-	-	-	980,141	-	-	-	-	980,141
City of Vancouver	15,000	102,261	3,300	63,744	-	25,000	-	-	209,305
Vancouver Coastal Health Authority	46,463	-	-	-	-	10,000	-	90,000	146,463
Women & Gender Equality	-	-	-	-	-	100,000	-	-	100,000
Gaming Commission	14,900	-	17,443	-	-	13,104	-	41,913	87,360
Minister of Social Development and Poverty Reduction	-	21,264	-	-	-	32,736	-	-	54,000
Civil Forfeiture	40,000	-	-	-	-	-	-	-	40,000
<b>Subtotal Grants - Government</b>	116,363	1,767,687	20,743	1,043,885	-	205,783	1,668,118	131,913	4,954,492
Foundation grants	41,717	99,655	-	-	33,000	370,956	83,031	366,467	994,826
Deferred grant contributions - beginning balance	152,022	-	13,449	151	2,598	-	137,958	-	306,178
<b>Subtotal Grants</b>	310,102	1,867,342	34,192	1,044,036	35,598	576,739	1,889,107	498,380	6,255,496
Donations	500	-	-	3,173	-	945,643	20,650	-	969,966
Investment and other income	-	4	-	12,461	-	80,295	-	3,345	96,105
Amortization of deferred capital contributions	-	51,348	-	19,672	-	4,310	428	7,413	83,171
Expense Recovery grants and fees	-	3,129	-	-	-	42,121	791	-	46,041
Fundraising	-	-	-	-	-	29,417	-	11,426	40,843
<b>Total revenues</b>	310,602	1,921,823	34,192	1,079,342	35,598	1,678,525	1,910,976	520,564	7,491,622
<b>Expenses</b>									
Salaries and benefits	153,745	1,736,314	18,356	908,319	3,598	954,533	1,714,101	537,816	6,026,782
Professional fees	23,411	56,678	10,974	20,837	43,294	220,182	44,612	8,505	428,493
Food	11,019	180,723	311	38,691	238	5,637	77,458	1,400	315,477
Repairs and maintenance	887	91,075	373	16,502	113	34,866	24,563	671	169,050
Rentals	6,155	31,392	1,196	12,898	489	26,247	28,825	5,079	112,281
Amortization	-	73,537	-	17,956	-	16,091	112	-	107,696
Materials and supplies	19,187	17,589	1,314	16,323	1,039	11,618	32,694	1,691	101,455
Incentives	50,739	195	1,203	194	1	8,444	343	27,548	88,667
Office and advertising	3,501	9,947	224	5,399	73	48,844	8,647	1,222	77,857
Utilities	-	33,013	-	-	-	-412	12,045	-	44,646
Telecommunications	1,714	10,072	241	3,533	92	16,065	8,039	3,016	42,772
Insurance	-	13,382	-	-	-	2,868	5,735	-	21,985
Interest, bank charges and processing fees	460	3,341	-	1,165	-	11,146	3,605	1,417	21,134
Automobile	-	-	-	19,270	-	-	-	-	19,270
<b>Total expenses</b>	270,818	2,257,258	34,192	1,061,087	48,937	1,356,129	1,960,779	588,365	7,577,565
Net excess (deficiency)	39,784	(335,435)	-	18,255	(13,339)	322,396	(49,803)	(67,801)	(85,943)
Transfer from (to) unrestricted net assets	-	335,435	-	-	13,339	(466,378)	49,803	67,801	-
<b>Deferred grant contributions - ending balance</b>	39,784	-	-	18,255	-	-	-	-	58,039