

**ADDICTION SERVICES OF
THAMES VALLEY FOUNDATION
UNAUDITED FINANCIAL STATEMENTS
MARCH 31, 2015**



ADDICTION SERVICES OF THAMES VALLEY FOUNDATION

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Chartered Professional Accountants

REVIEW ENGAGEMENT REPORT

To the Directors of
Addiction Services of Thames Valley Foundation

We have reviewed the statement of financial position of Addiction Services of Thames Valley Foundation as at March 31, 2015 and the statements of operations and changes in net assets and cash flows for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the company.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

London, Ontario
June 17, 2015

Davis Martindale LLP

Chartered Accountants
Licensed Public Accountants

ADDICTION SERVICES OF THAMES VALLEY FOUNDATION

STATEMENT OF FINANCIAL POSITION

(UNAUDITED)

AS AT MARCH 31, 2015

	ASSETS	
	2015	2014 (note 3)
Current Assets		
Cash	\$ 186,864	\$ 105,083
Accounts receivable	272	1,938
HST recoverable	<u>2,636</u>	<u>6,543</u>
	<u>\$ 189,772</u>	<u>\$ 113,564</u>
	LIABILITIES AND NET ASSETS	
Current Liabilities		
Accounts payable and accrued liabilities	\$ 1,663	\$ 13,814
Net Assets	<u>188,109</u>	<u>99,750</u>
	<u>\$ 189,772</u>	<u>\$ 113,564</u>

*The attached Review Engagement Report and notes
form an integral part of these unaudited financial statements.*



ADDICTION SERVICES OF THAMES VALLEY FOUNDATION

**STATEMENT OF OPERATIONS
AND
CHANGES IN NET ASSETS**

(UNAUDITED)

FOR THE YEAR ENDED MARCH 31, 2015

	2015	%	2014	%
Receipts				
Donations	\$ 146,471	100.00	\$ 18,552	100.00
Disbursements				
Bank charges	171	0.12	378	2.04
Donations	40,220	27.46	12,330	66.46
Professional fees	2,493	1.70	9,349	50.39
Possible Campaign Meeting	14,727	10.05	67,077	361.56
Other	501	0.34	45	0.24
	<u>-</u>	<u>-</u>	<u>244</u>	<u>1.32</u>
	<u>58,112</u>	<u>39.67</u>	<u>89,423</u>	<u>482.01</u>
Excess (Deficit) of Receipts over Disbursements	88,359	<u>60.33</u>	(70,871)	<u>(382.01)</u>
Net Assets, Beginning of Year	<u>99,750</u>		<u>170,621</u>	
Net Assets, End of Year	<u>\$ 188,109</u>		<u>\$ 99,750</u>	

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ADDICTION SERVICES OF THAMES VALLEY FOUNDATION

STATEMENT OF CASH FLOWS

(UNAUDITED)

FOR THE YEAR ENDED MARCH 31, 2015

	2015	2014 (note 3)
Cash Flows from Operating Activities		
Net income (loss)	\$ 88,359	\$ (70,871)
Changes in non-cash working capital:		
Accounts receivable	1,666	(1,670)
HST recoverable	3,907	(369)
Accounts payable and accrued liabilities	<u>(12,151)</u>	<u>12,261</u>
	<u>(6,578)</u>	<u>10,222</u>
Net Cash Provided by (Used in) Operating Activities	<u>81,781</u>	<u>(60,649)</u>
Cash, Beginning of Year	<u>105,083</u>	<u>165,732</u>
Cash, End of Year	<u>\$ 186,864</u>	<u>\$ 105,083</u>

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ADDICTION SERVICES OF THAMES VALLEY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

(UNAUDITED)

FOR THE YEAR ENDED MARCH 31, 2015

1. Nature of the Business

Addiction Services of Thames Valley Foundation was incorporated without share capital on August 4, 2009 under the laws of the Province of Ontario as a not-for-profit organization and is a registered charity under the Income Tax Act. The purpose of the Foundation is to receive or maintain a fund or funds and to accumulate any income derived or received from the investment of such funds for such period as the Directors may deem advisable and as permitted by law. The income and net assets are to be used by Addiction Services of Thames Valley ("ADSTV") for charitable purposes which are consistent with the policies established by the Directors including capital improvements to ADSTV premises, programs and other approved purposes.

2. Significant Accounting Policies

The accompanying financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations. Those policies that are considered to be particularly significant are outlined below:

(a) Cash and Cash Equivalents

Cash and cash equivalents include cash and term deposits with a maturity period of three months or less from the date of acquisition.

(b) Revenue Recognition

Unrestricted gifts, grants and donations are recorded in the accounts when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions are recorded as revenue in the year in which the related expenses are incurred.

Investment income is recognized as revenue when earned.

(c) Use of Estimates

The preparation of financial statements, in conformity with Canadian standards for not-for-profit organizations, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue, expenses and other income during the reporting period. Actual results could differ from those estimates.

(d) Financial Instruments

The organization's financial instruments consists of cash, accounts receivable, and accounts payable and accrued liabilities. The organization initially recognizes these financial instruments at fair value and subsequently at amortized cost.

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ADDICTION SERVICES OF THAMES VALLEY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

(UNAUDITED)

FOR THE YEAR ENDED MARCH 31, 2015

3. Comparative Figures

Certain of the comparative figures presented in these statements have been reclassified to conform to the statement presentation adopted in the current year.

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