

**THE NEIGHBOURHOOD GROUP COMMUNITY SERVICES
FINANCIAL STATEMENTS
FOR THE NINE MONTH PERIOD ENDED
MARCH 31, 2015**

THE NEIGHBOURHOOD GROUP COMMUNITY SERVICES

Financial Statements March 31, 2015

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AKLER, BROWNING, FRIMET & LANDZBERG LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Directors of The Neighbourhood Group Community Services

We have audited the accompanying financial statements of The Neighbourhood Group Community Services, which comprise the statement of financial position as at March 31, 2015, and the statements of changes in net assets, operations and cash flows for the nine month period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization's preparation and fair presentation of the financial statements 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 organization's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

In common with many not-for-profit organizations, The Neighbourhood Group Community Services derives revenue from donations and fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly our verification of these revenues was limited to the amounts recorded in the records of The Neighbourhood Group Community Services and we were not able to determine whether any adjustments might be necessary to donation and fundraising revenue, excess of revenues over expenditures, and cash flows from operations for the nine month period ended March 31, 2015, current assets and net assets as at March 31, 2015.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of The Neighbourhood Group Community Services as at March 31, 2015 and the results of its operations and its cash flows for the nine month period then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Emphasis of Matter

We draw attention to notes 11 and 12 of the financial statements regarding comparative figures.

*Akler, Browning, Frimet
& Landzberg LLP*

Chartered Accountants
Licensed Public Accountants
Toronto, Canada
September 22, 2015

THE NEIGHBOURHOOD GROUP COMMUNITY SERVICES
Statement of Financial Position

	March 31, 2015	June 30, 2014
Assets		
Current		
Cash and cash equivalents	\$ 581,390	\$ 794,129
Marketable securities (note 2)	546,102	657,438
Accounts receivable	747,510	518,442
Grants receivable	241,747	303,300
Government remittances receivable	71,491	105,503
Prepays	132,443	121,391
Restricted investments (notes 2 and 7)	407,555	404,033
Due from Central Neighbourhood House Trust (note 5)	102,279	81,170
Total Current	2,830,517	2,985,406
Restricted investments - Day Care expansion (note 2)	239,850	258,613
Equipment and leasehold improvements (note 3)	192,586	225,441
Total Assets	\$ 3,262,953	\$ 3,469,460
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 668,022	\$ 913,214
Deferred contributions (note 4)	498,499	395,693
Due to Central Neighbourhood House Trust (note 5)	90,000	90,000
Total Current	1,256,521	1,398,907
Funds held in trust - Day Care expansion	239,850	258,613
Deferred capital contributions (note 6)	181,510	227,482
Total Liabilities	1,677,881	1,885,002
Fund Balances		
Net assets	1,585,072	1,584,458
Total Liabilities and Fund Balances	\$ 3,262,953	\$ 3,469,460

Approved on behalf of the Board:

M. Christie Director
Sept 22/15 Date

Robert E. J. Director

THE NEIGHBOURHOOD GROUP COMMUNITY SERVICES
Statement of Changes in Net Assets

	Nine month period ended March 31 2015	Six month period ended June 30 2014
Net assets, beginning of period	\$ 1,584,458	\$ 1,637,768
Excess (deficiency) of revenues over expenditures for the period	614	(53,310)
Net assets, end of period	\$ 1,585,072	\$ 1,584,458

THE NEIGHBOURHOOD GROUP COMMUNITY SERVICES

Statement of Operations

	Nine month period ended March 31 2015	Six month period ended June 30 2014
Revenues		
Fees		
Toronto Central Community Care Access Centre	\$ 5,296,628	\$ 3,327,216
City of Toronto	705,604	432,215
Fees for service	341,306	129,430
Parents and clients	323,262	251,705
Grants		
Province of Ontario	4,255,545	2,718,990
City of Toronto	1,030,303	660,522
Government of Canada	182,145	194,892
United Way Support	848,013	569,584
Other		
Donations and fundraising events	424,658	124,180
Other agencies	195,438	103,798
East Toronto Youth Centre	96,277	66,000
Elderly person centre	77,394	31,999
Investment income	56,770	70,035
Administration support and rent	47,709	30,579
Amortization of deferred capital funding	45,973	34,603
Foundations	27,982	7,000
Daycare expansion funds	18,762	-
Total revenues	13,973,769	8,752,748
Expenditures		
Wages	9,747,964	5,852,479
Benefits	2,129,596	1,542,132
Occupancy costs	540,309	364,864
Program expenses	393,395	187,352
Purchased services	287,385	253,456
Employer incentives and client supports	257,956	121,989
Travel	255,848	162,886
Office and general	220,098	203,259
Amortization	60,810	54,355
Training and development	35,287	28,542
Promotion and publicity	28,606	17,689
Volunteer expenses	9,876	6,298
Fundraising	5,929	329
Dues	96	10,428
Total expenditures	13,973,155	8,806,058
Excess (deficiency) of revenues over expenditures for the period	\$ 614	\$ (53,310)

THE NEIGHBOURHOOD GROUP COMMUNITY SERVICES

Schedule of revenues

Schedule 1

	Neighbourhood House Association	Central House Association	Neighbourhood Link Support Services	Nine month period ended March 31 2015	Six month period ended June 30 2014
Revenue					
Toronto Central Community Care Access Centre	\$ 5,296,628	\$ -	\$ -	5,296,628	3,327,216
Province of Ontario	664,520	3,591,025		4,255,545	2,718,990
City of Toronto	326,528	703,775		1,030,303	660,522
United Way Support	549,186	298,827		848,013	569,584
City of Toronto	705,604	-		705,604	432,215
Donations and fundraising events	19,925	404,733		424,658	124,180
Fees for service	-	341,306		341,306	129,430
Parents and clients	323,262	-		323,262	251,705
Other agencies	175,495	19,943		195,438	103,798
Government of Canada	13,872	168,273		182,145	194,892
East Toronto Youth Centre	-	96,277		96,277	66,000
Elderly person centre	-	77,394		77,394	31,999
Investment income	55,457	1,313		56,770	70,035
Administration support and rent	24,544	23,165		47,709	30,579
Amortization of deferred capital funding	30,248	15,725		45,973	34,603
Foundations	27,982	-		27,982	7,000
Daycare expansion funds	18,762	-		18,762	-
	8,232,013	5,741,756		13,973,769	8,752,748

THE NEIGHBOURHOOD GROUP COMMUNITY SERVICES

Schedule of expenditures

Schedule 2

	Central Neighbourhood House Association	Neighbourhood Link Support Services	Nine month period ended March 31 2015	Six month period ended June 30 2014
Expenditures				
Wages	6,250,784	3,497,180	9,747,964	5,852,479
Benefits	1,107,118	1,022,478	2,129,596	1,542,132
Occupancy costs	188,381	351,928	540,309	364,864
Program expenses	146,749	246,646	393,395	187,352
Purchased services	152,940	134,445	287,385	253,456
Employer incentives and client supports	-	257,956	257,956	121,989
Travel	187,629	68,219	255,848	162,886
Office and general	66,974	153,124	220,098	203,259
Amortization	45,085	15,725	60,810	54,355
Training and development	19,518	15,769	35,287	28,542
Promotion and publicity	28,606	-	28,606	17,689
Volunteer expenses	9,876	-	9,876	6,298
Fundraising	5,929	-	5,929	329
Dues	96	-	96	10,428
	8,209,685	5,763,470	13,973,155	8,806,058
Excess (deficiency) of revenues over expenditures	\$ 22,328 \$	(21,714) \$	614 \$	(53,310)

THE NEIGHBOURHOOD GROUP COMMUNITY SERVICES

Statement of Cash Flows

	Nine month period ended March 31 2015	Six month period ended June 30 2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenditures for the period	\$ 614	\$ (53,310)
Adjustments for non-cash items		
Amortization	60,810	54,355
Amortization of deferred capital contributions	(45,973)	(34,603)
Unrealized loss (gain) on investments	9,823	(51,225)
	25,274	(84,783)
Net change in non-cash working capital items		
Accounts receivable	(229,068)	152,219
Grants receivable	61,553	(214,420)
Government remittances receivable	34,012	(51,083)
Prepays	(11,052)	(20,476)
Due from Central Neighbourhood House Trust	(21,109)	(1,672)
Accounts payable and accrued liabilities	(245,192)	274,682
Deferred contributions	102,806	(263,112)
	(308,050)	(123,862)
Cash Used in Operating Activities	(282,776)	(208,645)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of equipment and leasehold improvements	(27,955)	(161,125)
Purchase of investments, net of disposals	97,992	(8,995)
Cash Provided by (Used in) Investing Activities	70,037	(170,120)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt of capital contributions	-	167,990
Cash Provided by Financing Activities	-	167,990
Net decrease in cash and cash equivalents	(212,739)	(210,775)
Cash and cash equivalents, beginning of period	794,129	1,004,904
Cash and cash equivalents, end of period	\$ 581,390	\$ 794,129

THE NEIGHBOURHOOD GROUP COMMUNITY SERVICES

Notes to the Financial Statements

March 31, 2015

NATURE OF OPERATIONS

On July 1, 2014, the Central Neighbourhood House Association and the Neighbourhood Link Support Services, previously independent organizations, amalgamated to form one legal entity known as the Neighbourhood Group Community Services. The amalgamation was a result of a voluntary merger of the two predecessor organizations.

Articles of amalgamation were subsequently approved by the Ministry of Government Services on October 14, 2014. During the period from July 1, 2014 up to the date of the Ministry's approval, the organization operated under the governance of the same board of directors.

The organization was incorporated as a non-profit corporation without share capital with the objective of providing community support services. The organization is a registered charity and as such, is exempt from income taxation under Section 149(1)(f) of the Canadian Income Tax Act.

1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant policies are detailed as follows:

(a) Basis of presentation

These financial statements include assets, liabilities and activities of the organization. As both predecessor organizations agreed to a voluntary merger, the amalgamation has been accounted for using continuity of interest accounting, whereby the financial statements of the organization have been presented as if the predecessor organizations had always been amalgamated.

(b) Cash and cash equivalents

Bank balances, including bank overdrafts with balances that fluctuate from positive to overdrawn, are presented under cash and cash equivalents. Cash equivalents include highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value. An investment normally qualifies as a cash equivalent when it has a short maturity of approximately three months or less from the date of acquisition.

(c) Equipment and leasehold improvements

Equipment and leasehold improvements are accounted for at cost and amortized over their estimated useful life using the following methods and rates or duration:

Leasehold improvements	5 years Straight-line
Vehicles	30% Declining balance
Equipment	20% Declining balance
Computer equipment	30% Declining balance

(d) Impairment of long-lived assets

Equipment and leasehold improvements subject to amortization are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value.

THE NEIGHBOURHOOD GROUP COMMUNITY SERVICES

Notes to the Financial Statements

March 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES, continued

(e) Day Care expansion investments

The funds received from the closing of the Victoria Day Care for the expansion of the organization's Day Care program are being held in trust. The funds have been invested and are shown as a long-term asset with a corresponding long-term liability for the expansion. As the funds are expended, the asset and liability are reduced and the expended funds are shown as revenue and expenses in the accompanying interim statement of revenue and expenses.

(f) Funds held in trust

The organization receives funds which it holds in trust to be disbursed in accordance with the terms of the underlying trust arrangement. Also, the organization acts as administrator of funds for projects undertaken jointly with other agencies. The unexpended balances of such funds are shown as a current asset in the balance sheet.

(g) Deferred capital contributions

The organization received funding for the purpose of acquiring equipment and leasehold improvements. The contributions are recognized as revenue on the same basis as those used to amortize the equipment and leasehold improvements. The unamortized portion of the contributions is shown on the statement of financial position as deferred capital contributions.

(h) Revenue recognition

The organization follows the deferral method of accounting for contributions, in which restricted contributions related to expenditures of future periods are deferred and recognized as revenue in the period in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable when the amount to be received can be reasonably estimated and collection is reasonably assured. Donations, funding, investment income and other revenues are recognized on the accrual basis.

(i) Contributed materials and services

The organization would not be able to carry out its activities without the services of the many volunteers who donate a considerable number of hours. Due to the difficulty of compiling these hours, contributed services are not recognized in the financial statements. The fair market value of donated equipment and leasehold improvements is recognized as donation revenue in the year the equipment and leasehold improvements are donated, if the fair market value can be reasonably estimated.

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Notes to the Financial Statements

March 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES, continued

(j) Financial instruments

Measurement of financial instruments

The organization initially measures its financial assets and liabilities at fair value.

The organization subsequently measures all its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in excess (deficiency) of revenues over expenditures in the period incurred.

Financial assets measured at amortized cost include cash and cash equivalents, fixed income investments, accounts receivable, grants receivable, government remittances receivable and amounts due from Central Neighbourhood House Trust.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and amounts due to Central Neighbourhood House Trust.

Financial assets measured at fair value include investments in index pooled funds.

Impairment

For financial assets measured at cost or amortized cost, the organization determines whether there are indications of possible impairment. When there is an indication of impairment, and the organization determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in excess (deficiency) of revenues over expenditures. A previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may not be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess (deficiency) of revenues over expenditures.

(k) Allocated expenses

The organization engages in various programs and services. The costs of each program includes the cost of personnel and other expenditures that are directly related to providing the services. The organization also incurs other expenditures that are common to the management and operations of the organization and each of its programs.

The organization allocates certain of its administration expenditures, wages and benefits, professional fees, legal fees, insurance, occupancy costs, telephone and advertising by identifying the appropriate basis of allocating each component expenditure, and applies the basis consistently each year according to contracts with the Federal, Provincial and Municipal governments. These costs are included in the expenditures and/or recoveries between programs per the schedules attached to the financial statements.

(l) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the reported amounts of revenues and expenditures for the periods covered. The main estimates relate to the estimated useful lives of the equipment and leasehold improvements and the impairment of financial assets.

THE NEIGHBOURHOOD GROUP COMMUNITY SERVICES

Notes to the Financial Statements

March 31, 2015

2. INVESTMENTS

	March 31, 2015	June 30, 2014
Measured at amortized cost		
Canadian fixed income	\$ 412,773	\$ 409,210
Measured at fair value		
Indexed pooled funds		
Canadian fixed income	340,598	356,785
Canadian equities	334,106	434,258
Foreign equities	106,030	119,831
	\$ 1,193,507	\$ 1,320,084
<hr/>		
	March 31, 2015	June 30, 2014
Current		
Investments	\$ 546,102	\$ 657,438
Restricted - held as collateral	407,555	404,033
Non-current		
Restricted - Day Care expansion	239,850	258,613
	\$ 1,193,507	\$ 1,320,084

3. EQUIPMENT AND LEASEHOLD IMPROVEMENTS

	March 31, 2015		June 30, 2014	
	Cost	Accumulated amortization	Net	Net
Leasehold improvements	\$ 381,551	\$ 291,624	\$ 89,927	\$ 111,319
Vehicles	82,220	28,058	54,162	69,887
Equipment	199,877	164,449	35,428	26,462
Computer equipment	144,208	131,139	13,069	17,773
	\$ 807,856	\$ 615,270	\$ 192,586	\$ 225,441

THE NEIGHBOURHOOD GROUP COMMUNITY SERVICES

Notes to the Financial Statements

March 31, 2015

4. DEFERRED CONTRIBUTIONS

	March 31, 2015	June 30, 2014
City of Toronto	\$ 427,405	\$ 135,548
Other	71,094	76,607
Toronto Central Community Care Access Centre	-	122,596
Ministry of Training Colleges and Universities	-	60,942
	<u>\$ 498,499</u>	<u>\$ 395,693</u>

5. DUE TO/FROM CENTRAL NEIGHBOURHOOD HOUSE TRUST

The Trustees of Central Neighbourhood House Trust ("the Trust") hold real property and certain capital funds acquired from the organization under terms of a trust indenture dated January 17, 1974. These assets are held in an irrevocable trust for the benefit of the organization and its members on certain conditions. The trustees are appointed by the Board of the organization and include past Chairs of the predecessor organization, Central Neighbourhood House Association.

Among other things, the trust indenture directs the Trustees to pay to or apply the annual income of the Trust to or for the benefit of the organization. The balance due from the Trust represents income of the Trust, net of payments to the organization.

In 1996, the organization received a loan from the Trust in the amount of \$125,000. The balance payable to the Trust represents the outstanding balance of this loan.

The amounts due to/from the Trust are non-interest bearing and have no specific terms of repayment. These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

6. DEFERRED CAPITAL CONTRIBUTIONS

	March 31, 2015	June 30, 2014
Balance, beginning of period	\$ 227,482	\$ 94,095
Contributions received during the period	-	167,990
Amortization of deferred contributions	(45,972)	(34,603)
Balance, end of period	<u>\$ 181,510</u>	<u>\$ 227,482</u>

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Notes to the Financial Statements

March 31, 2015

7. CREDIT FACILITIES

Two bank loans have been arranged consisting of a demand credit facility and a revolving line of credit. The demand credit facility to a maximum of \$100,000 is available to the organization. The demand credit facility bears interest at prime plus 0.25% and is secured by the assets of the organization as well as a guarantee from an unrelated organization. The unrelated organization has not charged a fee for providing this guarantee. As at March 31, 2015 the full amount of the loan was available.

The revolving line of credit to a maximum of \$400,000 is available to the organization. The line of credit bears interest at the bank's prime lending rate, is due on demand, and is secured by a guaranteed investment certificate in the amount of \$400,000. As of March 31, 2015, the full amount of the line of credit was available.

8. CONTRACTUAL OBLIGATION

The organization's total obligation, under property lease agreements, exclusive of occupancy costs, is as follows:

2016	\$	301,512
2017		285,677
2018		284,463
2019		278,393
2020		272,467
Subsequent years		1,750,884
	\$	3,173,396

During each year of the lease of the premises at 3036 Danforth Ave, Toronto, the rental rate will be negotiated based on the market rent for like premises in the local geographic area and shall not exceed the previous year's increase in the Statistics Canada Consumer Price Index for Ontario. This lease expires on March 31, 2027.

The lease of the premises at 143A Stephenson Ave., Toronto, requires the payment of additional rent, not reflected in the minimum commitment as described above, calculated as the total monthly RGI and market rents collected from the subletor tenants. This lease expires May 1, 2018.

The lease at 365 Bloor Street East, Toronto expires on August 31, 2015 and the lease at 688 Coxwell Ave., Toronto expires on March 31, 2022.

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Notes to the Financial Statements

March 31, 2015

9. TORONTO CHILDREN'S SERVICES WAGE SUBSIDIES

	Wage Subsidy	Pay Equity prior to 1998	Pay Equity 1999-2005	Wage Improvement
Deferred from prior years	\$ -	\$ -	\$ -	\$ -
Received in this fiscal year	67,436	5,959	14,964	11,040
Wage subsidies expensed in this year according to Day Nurseries Act (Ontario regulation 262, Section 1)	(67,436)	(5,959)	(14,964)	(11,040)
Wage subsidies returned to Children's Services this fiscal year	-	-	-	-
Wage subsidies deferred to future years	\$ -	\$ -	\$ -	\$ -

10. FINANCIAL INSTRUMENTS

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

(a) Credit risk

Credit risk is the risk that one party to a financial transaction will cause a financial loss for the other party by failing to discharge an obligation. The organization's main credit risk relates to accounts and grants receivable. The organization assesses, on a continuous basis, amounts receivable on the basis of amounts it is virtually certain to receive. Approximately 31% of the accounts and grants receivable are from one funder (2014 - 34%).

(b) Liquidity risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization's exposure is dependent on its ability to repay its trade creditors as payments become due. The organization expects to meet these obligations as they come due by generating sufficient cash flow from operations. There has been no change to the risk exposure from the prior year.

(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. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The organization does not have significant exposure to any of these types of risk.

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Notes to the Financial Statements

March 31, 2015

10. FINANCIAL INSTRUMENTS, continued

(d) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fixed rate instruments subject the organization to a fair value risk while the floating rate instruments subject the organization to cash flow risk. The organization is exposed to this type of risk as a result of its investments in bonds, marketable securities and guarantee investment certificates. The exposure to these risks also fluctuates as the investments change from year to year.

11. AMALGAMATION

As explained in Note 1, the amalgamation of Central Neighbourhood House Association ("CNHA") and the Neighbourhood Link Support Services ("NLSS") has been accounted for using the continuity of interests 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 comparative figures, are presented as if CNHA and NLSS had been combined since inception.

The net assets of each of the combining entities as at July 1, 2014 were as follows:

	CNHA	NLSS	Summary
Assets			
Cash and cash equivalents	\$ 317,389	\$ 476,740	\$ 794,129
Marketable securities	657,438	-	657,438
Accounts receivable	423,003	95,439	518,442
Prepays	86,851	34,540	121,391
Government remittances receivable	8,437	97,066	105,503
Grants receivable	-	303,300	303,300
Restricted investments	404,033	-	404,033
Due from Central Neighbourhood House Trust	81,170	-	81,170
Restricted investments - Day Care expansion	258,613	-	258,613
Equipment and leasehold improvements	155,554	69,887	225,441
	\$ 2,392,488	\$ 1,076,972	\$ 3,469,460
Liabilities			
Accounts payable and accrued liabilities	\$ 720,853	\$ 192,361	\$ 913,214
Deferred contributions	320,085	75,608	395,693
Due to Central Neighbourhood House Trust	90,000	-	90,000
Funds held in trust - Day Care expansion	258,613	-	258,613
Deferred capital contributions	157,595	69,887	227,482
	1,547,146	337,856	1,885,002
Fund Balances			
Net assets	845,342	739,116	1,584,458
	\$ 2,392,488	\$ 1,076,972	\$ 3,469,460

THE NEIGHBOURHOOD GROUP COMMUNITY SERVICES

Notes to the Financial Statements

March 31, 2015

12. COMPARATIVE FIGURES

Certain comparative figures have been reclassified in order to conform with the presentation adopted in the current year. The prior year's financial statements of the two individual predecessor organizations were audited by two independent and separate auditing firms.
