



Financial Statements

Blue Door Support Services

December 31, 2021

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Independent Auditor's Report

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To the Members of
Blue Door Support Services

Qualified Opinion

We have audited the financial statements of Blue Door Support Services (the "Organization"), which comprise the statement of financial position as at December 31, 2021, and the statement of income, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2021, 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 (ASNPO).

Basis for Qualified Opinion

In common with many not-for-profit organizations, the organization derives revenue from fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the organization. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the years ended December 31, 2021, current assets as at December 31, 2021, and net assets as at January 1 and December 31, 2021.

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 Organization 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 qualified opinion.

Other Matter

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. The schedules to the financial statements on pages 18 - 24 are presented for purposes of additional information and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied only to the extent necessary to express an opinion in the audit of the financial statements taken as a whole.

Independent Auditor's Report (continued)

Emphasis of Matter

We draw attention to Note 1 in the financial statements, which describes that Blue Door Support Services amalgamated with Mosaic Interfaith Out of the Cold on May 1, 2021. Merger accounting was applied retrospectively by management to the comparative information in these financial statements, including the statement of financial position as at December 31, 2020, and the statements of operations, changes in net assets and cash flows for the year ended December 31, 2020 and related disclosures. Our opinion is not modified in respect of this matter.

We were not engaged to report on the comparative information, and as such, it is unaudited.

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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization'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 Organization'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 Organization to cease to continue as a going concern.

Independent Auditor's Report (continued)

- ♦ 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.

Barrie, Canada
May 28, 2022

Grant Thornton LLP

Chartered Professional Accountants
Licensed Public Accountants

Blue Door Support Services

Statement of Financial Position

Year ended December 31

2021

2020
Unaudited

Assets

Current

Cash (Note 3)	\$ 1,674,470	\$ 2,216,248
Short term investment (Note 4)	3,504,810	402,365
Accounts receivable (Note 5)	675,280	368,006
Harmonized Sales Tax receivable	128,468	95,713
Prepaid expenses	<u>247,088</u>	<u>83,269</u>

	<u>6,230,116</u>	<u>3,165,601</u>
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Property, plant and equipment (Note 6)

	<u>474,640</u>	<u>224,108</u>
--	----------------	----------------

	<u>\$ 6,704,756</u>	<u>\$ 3,389,709</u>
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Liabilities

Current

Accounts payable and accrued liabilities	\$ 818,557	\$ 683,698
Government remittances payable	51,809	146,284
Deferred funding (Note 7)	<u>4,195,175</u>	<u>1,167,239</u>

	<u>5,065,541</u>	<u>1,997,221</u>
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Deferred funding - property, plant and equipment (Note 8)

	<u>455,984</u>	<u>217,590</u>
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	<u>5,521,525</u>	<u>2,214,811</u>
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Fund balances

General fund	678,421	772,533
Internally restricted fund	<u>504,810</u>	<u>402,365</u>

	<u>1,183,231</u>	<u>1,174,898</u>
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	<u>\$ 6,704,756</u>	<u>\$ 3,389,709</u>
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Approved on behalf of the board

Director, *Allan P Jones*

Director, 

Blue Door Support Services

Statement of Income

Year ended December 31

	2021	2020 Unaudited
Revenues		
Regional Municipality of York	\$ 5,480,535	\$ 4,808,224
United Way of Greater Toronto	776,618	591,432
United Way of Greater Toronto - Homelessness Partnering Strategy	402,542	452,784
P & L Odette Foundation	213,428	244,351
Donations and fundraising	461,550	506,261
Ministry of Children, Community and Social Service	94,473	129,327
Ministry of Labour, Training and Skills Development	340,622	119,476
Employment and Social Development Canada	424,424	106,936
Construct Projects	26,470	16,661
Ontario Trillium Foundation	179,730	-
Ryerson University	281,213	-
Other grant revenue	299,261	-
	<u>8,980,866</u>	<u>6,975,452</u>
Expenses		
Salaries	5,524,519	4,295,953
Consultant and professional fees	524,810	116,955
Staffing agency	767,737	210,035
Program and supplies	456,400	496,739
Furniture and fixtures	564,030	280,191
Food	276,770	275,746
Repairs and maintenance	278,395	346,008
General admin expenses	8,580	72,513
Utilities	86,090	70,418
Transportation	144,066	156,848
Staff training and recruitment	38,648	67,078
Rent	152,601	82,673
Office and general	48,883	62,910
Telephone and internet	63,937	55,415
Legal and audit	44,040	39,143
Insurance	26,925	12,280
Donations in kind	38,190	11,612
Fundraising	6,027	2,146
	<u>9,050,648</u>	<u>6,654,663</u>
(Deficiency) excess of revenues over expenses from operations	<u>(69,782)</u>	<u>320,789</u>
Other income (expenses)		
Amortization of property, plant and equipment (Note 6)	(139,710)	(41,562)
Amortization of deferred capital contributions (Note 8)	136,925	41,562
Temporary Wage Subsidy (Note 9)	-	25,000
Interest income	7,712	7,743
Trusteeship fees	73,188	8,613
	<u>78,115</u>	<u>41,356</u>
(Deficiency) excess of revenues over expenses	<u>\$ 8,333</u>	<u>\$ 362,145</u>

See accompanying notes to the financial statements.

Blue Door Support Services Statement of Changes In Net Assets

Year ended December 31	General Fund	Internally Restricted Fund	2021	2020 Unaudited
Net assets, beginning of year	\$ 772,533	\$ 402,365	\$ 1,174,898	\$ 812,753
Excess of revenues over expenses	5,888	2,445	8,333	362,145
Transfer to internally restricted reserve	<u>(100,000)</u>	<u>100,000</u>	<u>-</u>	<u>-</u>
Net assets, end of year	<u>\$ 678,421</u>	<u>\$ 504,810</u>	<u>\$ 1,183,231</u>	<u>\$ 1,174,898</u>

Blue Door Support Services

Statement of Cash Flows

Year ended December 31

	2021	2020 Unaudited
Operating		
Net Income	\$ 8,333	\$ 362,145
Adjustments for		
Amortization of property, plant and equipment	139,710	43,397
Amortization of deferred capital contributions	<u>(136,925)</u>	<u>(41,562)</u>
	<u>11,118</u>	<u>363,980</u>
Change in non-cash working capital items		
Accounts receivable	(340,030)	138,228
Prepaid expenses	(163,819)	(54,357)
Accounts payable and accrued liabilities	134,859	335,766
Government remittances payable	(94,474)	99,241
Deferred funding	<u>3,027,936</u>	<u>955,849</u>
	<u>2,575,590</u>	<u>1,838,707</u>
Investing		
Purchase of property, plant and equipment	(390,242)	(209,040)
Short term investment	<u>(3,102,445)</u>	<u>(99,115)</u>
	<u>(3,492,687)</u>	<u>(308,155)</u>
Financing		
Deferred funding - property, plant and equipment	<u>375,319</u>	<u>209,040</u>
Increase (decrease) in cash	(541,778)	1,739,592
Cash		
Cash, beginning of year	<u>2,216,248</u>	<u>476,656</u>
Cash, end of year	<u>\$ 1,674,470</u>	<u>\$ 2,216,248</u>

See accompanying notes to the financial statements.

Blue Door Support Services

Notes to the Financial Statements

Year ended December 31, 2021

Nature of operations

Blue Door Support Services was incorporated under the Business Corporations Act of Province on October 15, 1982. The Organization is a registered charity without share capital and is exempt from the payment of income taxes under the Income Tax Act.

the Organization operates seven programs as follows:

Leeder Place Family Emergency Housing
Porter Place Men's Emergency Housing
Kevin's Place Youth Emergency Housing
Homelessness Partnering Strategy
Second Stage Housing
Construct Employment Social Enterprise
Seasonal and COVID Support

Mission Statement

To support people who are at risk of or experiencing homelessness to attain and retain affordable housing.

Vision

A Region where everyone has safe, affordable and supportive housing.

1. Amalgamation of Blue Door Support Services and Mosaic Interfaith Out of the Cold Inc.

Through Articles of Amalgamation, effective May 1, 2021, Blue Door Support Services and Mosaic Interfaith Out of the Cold Inc. amalgamated to form Blue Door Support Services. The objective of the amalgamation was to further the predecessor Organization's shared goal of supporting people who are at risk of experiencing homelessness to attain and retain affordable housing.

As of January 1, 2021, the Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO) did not provide explicit guidance for not-for-profit organizations ("NPOs") on how to account for and report combinations of NPOs. However, ASNPO allows the Organization to determine its accounting policy by looking to other sources as long as its policy does not conflict with any of the requirements in ASNPO. In January 2020, the Accounting Standards Board (AcSB) issued an Exposure Draft entitled *Combinations – Initial Measurement and Related Disclosures*. This Exposure Draft proposes a new Handbook Section 4449 that would be included in ASNPO. It provides guidance to determine whether a combination between two or more NPOs are considered a merger or acquisition. In order to be considered a merger, five criteria must be met. After a thorough analysis of the accounting policy options, management has decided to develop its accounting policy based on the guidance in this proposed document.

Blue Door Support Services

Notes to the Financial Statements

Year ended December 31, 2021

1. Amalgamation of Blue Door Support Services and Mosaic Interfaith Out of the Cold Inc., continued

On March 1, 2021 the AcSB issued Handbook Section 4449 Combinations by not-for-profit organizations, effective for fiscal years beginning on or after January 1, 2022. The principles and guidance in Section 4449 have been adopted by the Organization to determine the accounting, presentation and disclosure of the amalgamation as at January 1, 2020.

Under Section 4449, to be considered a merger the following five criteria must be met:

- No party to the combination was characterized as either the acquirer or acquiree, either by its own board or management or by that of the other party to the combination.
- Those charged with governance of Blue Door Support Services and Mosaic Interfaith Out of the Cold Inc. participated in determining the terms of the combination. This included establishing the governance and management structures of Blue Door Support Services and Mosaic Interfaith Out of the Cold Inc. and in selecting management personnel.
- Except for transaction costs, no significant consideration flowed to a third party of Blue Door Support Services and Mosaic Interfaith Out of the Cold Inc. to form Blue Door Support Services and Mosaic Interfaith Out of the Cold Inc.
- Blue Door Support Services and Mosaic Interfaith Out of the Cold Inc. encompassed the purposes of both Blue Door Support Services and Mosaic Interfaith Out of the Cold Inc. at the combination date.
- At the combination date, there was no significant decline or planned significant decline in the client communities served by Blue Door Support Services and Mosaic Interfaith Out of the Cold Inc.

As a result, on January 1, 2021, the assets, liabilities, and net assets of the predecessor organizations were combined at their carrying amounts, with adjustments to align their accounting policies to those of the new organization. Also, the unaudited comparative period was combined as if Blue Door Support Services and Mosaic Interfaith Out of the Cold Inc. had always been combined (with their accounting policies also adjusted to align to the new Organization). The tables below demonstrate the impact of the combination on the comparative period and the related adjustments to the carrying amounts of the predecessor organizations:

Combined Statement of Operations (Unaudited)

For the year ended December 31, 2021

	Blue Door Support Services January to April 2021	Mosaic Interfaith Out of the Cold Inc. January to April 2021	Blue Door Support Services May to December 2021	Adjustments	Combined Total
Revenues	\$ 2,714,394	\$ 319,998	\$ 6,024,589	\$ -	\$ 9,058,981
Expenses	2,759,868	447,625	5,843,155	-	9,050,648
Excess of revenues over expenses	\$ (45,474)	\$ (127,627)	\$ 181,434	\$ -	\$ 8,333

Blue Door Support Services

Notes to the Financial Statements

Year ended December 31, 2021

1. Amalgamation of Blue Door Support Services and Mosaic Interfaith Out of the Cold Inc., continued

Combined Statement of Financial Position (Unaudited)

At as April 30, 2021

	Blue Door Support Services	Mosaic Interfaith Out of the Cold Inc.	Adjustments	Combined Total
Total assets	\$ 3,866,099	\$ 550,636	\$ -	\$ 4,416,735
Total liabilities	\$ 3,319,638	\$ 95,300	\$ -	\$ 3,414,938
Fund balances				
General fund	144,096	455,336	-	599,432
Internally restricted	402,365	-	-	402,365
Total liabilities and fund balances	\$ 3,866,099	\$ 550,636	\$ -	\$ 4,416,735

Combined Statement of Financial Position (Unaudited)

At as December 31, 2020

	Blue Door Support Services	Mosaic Interfaith Out of the Cold Inc.	Adjustments	Combined Total
Total assets	\$ 2,742,949	\$ 646,760	\$ -	\$ 3,389,709
Total liabilities	\$ 2,151,014	\$ 63,797	\$ -	\$ 2,214,811
Fund balances				
General fund	189,570	582,963	-	772,533
Internally restricted	402,365	-	-	402,365
Total liabilities and fund balances	\$ 2,742,949	\$ 646,760	\$ -	\$ 3,389,709

Combined Statement of Operations (Unaudited)

For the year ended December 31, 2020

	Blue Door Support Services	Mosaic Interfaith Out of the Cold Inc.	Adjustments	Combined Total
Revenues	\$ 6,144,933	\$ 871,875	\$ -	\$ 7,016,808
Expenses	5,995,375	659,288	-	6,654,663
Excess of revenues over expenses	\$ 149,558	\$ 212,587	\$ -	\$ 362,145

Implementation of merger accounting required the Organization to align and select accounting policies for the new entity. No adjustments were required to align accounting policies.

Blue Door Support Services

Notes to the Financial Statements

Year ended December 31, 2021

2. Significant accounting policies

Basis of presentation

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

Fund accounting

The Organization follows fund accounting to account for separate activities or objectives as outlined by the Board of Directors ("Board") resolutions. For financial statement purposes, the funds have been broken down as follows:

General fund

The general fund is available for all unrestricted general purpose activities of the Organization. Revenues and expenses related to operations and administrative activities are reported in the general fund. The general fund includes the assets, liabilities, revenues and expenses relating to the Organization.

Internally restricted fund

The internally restricted fund was established during the 2019 fiscal period to provide a liquid contingency fund available to address unusual or exceptional operational events impacting the financial position of the Organization.

Fund transfers

The Board approves fund transfers to the internally restricted fund for the specific purposes as described above. The internally restricted net assets are not available for other purposes without the approval of the Board.

Property, plant and equipment

Property, plant and equipment are recorded at cost. The Organization provides for amortization using the straight-line method at rates designed to amortize the cost of the property, plant and equipment over their estimated useful lives. The annual amortization rates are as follows:

Motor vehicles	Straight-line	5 years
Furniture and fixtures	Straight-line	5 years
Leasehold improvements	Straight-line	5 years
Computer equipment	Straight-line	3 years

Property, plant and equipment are reviewed for impairment whenever events or changes in the circumstances indicate that the carrying value may not be recoverable. If the total of the estimated undiscounted future cash flows is less than the carrying value of the asset, an impairment loss is recognized for the excess of the carrying value over the fair value of the asset during the year the impairment occurs.

Impairment of long-lived assets

The Organization tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

Blue Door Support Services

Notes to the Financial Statements

Year ended December 31, 2021

2. Significant accounting policies, continued

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount 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. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates. Significant estimates relate to the determination of the useful lives of property, plant and equipment and amortization of deferred capital contributions as revenue.

Revenue recognition

The Organization follows the deferral method of accounting for contributions (contributions include grants, donation, fundraising, program and other revenue). Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Internally restricted and unrestricted investment income is recognized as revenue when earned.

Externally restricted contributions for the purchase of property, plant and equipment that will be amortized are recorded as deferred capital contributions and recognized as revenue on the same basis as the amortization expense related to the acquired property, plant and equipment. Externally restricted contributions for the purchase of property, plant and equipment that will not be amortized are recognized as direct increases in net assets.

The Organization receives funding as part of trustee agreements. This funding is sent to the agreed upon intermediaries in order to facilitate the program. These agreements come with a trustee revenue portion that is recognized on the Statement of Revenue and Expenditures. The funding received and flowed out to these intermediaries is shown on a net basis.

Revenue generated from service provision is recorded in the period that the service is provided.

Contributed services

The Organization is dependent on the voluntary services of many individuals. Since these services are not normally purchased by the Organization and because of the difficulty in estimating their fair value, these services are not recorded in these financial statements.

Blue Door Support Services

Notes to the Financial Statements

Year ended December 31, 2021

2. Significant accounting policies, continued

Financial instruments

(i) Measurement of financial instruments

The Organization initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument. Amounts due to and from related parties are measured at the exchange amount, being the amount agreed upon by the related parties.

The Organization subsequently measures its financial assets and financial liabilities at amortized cost, except for derivatives and equity securities quoted in an active market, which are subsequently measured at fair value. Forward exchange contracts and interest rate swaps that are not hedging items are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, short term investments, accounts receivable and Harmonized Sales Tax receivable.

Financial liabilities measured at amortized cost include accounts payable, government remittances payable and deferred funding.

(ii) Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset or group of assets, a write-down is recognized in net income. The write down reflects the difference between the carrying amount and the higher of:

- ♦ the present value of the cash flows expected to be generated by the asset or group of assets;
- ♦ the amount that could be realized by selling the assets or group of assets;
- ♦ the net realizable value of any collateral held to secure repayment of the assets or group of assets.

When the events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized in net income up to the amount of the previously recognized impairment.

Blue Door Support Services

Notes to the Financial Statements

Year ended December 31, 2021

3. Cash

	<u>2021</u>	<u>2020</u> Unaudited
Cash	<u>\$ 1,674,470</u>	<u>\$ 2,216,248</u>

The Organization is authorized for a revolving demand facility to a maximum of \$175,000. The facility bears interest at Royal Bank of Canada's prime lending rate plus 1.5% per annum. As at December 31, 2021, the debt was \$Nil (2020 - \$Nil).

The above credit facilities are secured by a general security agreement constituting a first ranking security interest on all assets of the Organization.

4. Short-term investments

	<u>2021</u>	<u>2020</u> Unaudited
Maturing December 2022, interest at 0.6%	\$ 504,810	\$ -
Maturing November 2022, interest rate 0.6%	1,000,000	-
Maturing November 2022, interest rate 0.6%	1,000,000	-
Maturing November 2022, interest rate 0.6%	1,000,000	-
Matured January 2021, interest rate 1.57%	-	80,905
Matured March 2021, interest rate 0.85%	-	100,501
Matured March 2021, interest rate 0.85%	-	20,100
Matured March 2021, interest rate 0.85%	-	100,337
Matured April 2021, interest rate 1.00%	-	100,522
	<u>\$ 3,504,810</u>	<u>\$ 402,365</u>

\$504,810 (2020 - \$402,365) of the short term investments are held in the internally restricted fund.

5. Accounts receivable

	<u>2021</u>	<u>2020</u> Unaudited
Regional Municipality of York	\$ 189,748	\$ 366,366
Ontario Ministry of Labour, Training and Skills Development	221,759	-
United Way of Greater Toronto - Homelessness Partnering Strategy	108,286	-
Other	155,487	1,640
	<u>\$ 675,280</u>	<u>\$ 368,006</u>

Blue Door Support Services

Notes to the Financial Statements

Year ended December 31, 2021

6. Property, plant and equipment

	Cost	Accumulated Amortization	2021 Net Book Value	2020 Net Book Value Unaudited
Motor vehicles	\$ 82,970	\$ 39,410	\$ 43,560	\$ 56,006
Furniture and fixtures	571,775	548,172	23,603	12,729
Leasehold improvements	662,310	276,795	385,515	138,825
Computer equipment	108,412	86,450	21,962	16,548
	<u>\$ 1,425,467</u>	<u>\$ 950,827</u>	<u>\$ 474,640</u>	<u>\$ 224,108</u>

7. Deferred funding

Restricted contributions for which the related restrictions remain unfulfilled are accumulated as deferred funding.

	2021	2020 Unaudited
Regional Municipality of York	\$ 9,609	\$ -
United Way of Greater Toronto	49,784	263,503
United Way of Greater Toronto - Homelessness Partnering Strategy	36,173	86,591
P & L Odette Foundation	296,399	253,053
Donations	203,866	88,261
Ministry of Labour, Training and Skills Development	80,517	-
Employment and Social Development Canada	-	60,258
Ontario Trillium Foundation	21,702	-
Ryerson University	365,194	-
The Northpine Foundation (Note 11)	2,006,433	-
Trusteeship	150,000	17,657
Other deferred funding	975,498	397,916
	<u>\$ 4,195,175</u>	<u>\$ 1,167,239</u>

Blue Door Support Services

Notes to the Financial Statements

Year ended December 31, 2021

8. Deferred funding - property, plant and equipment

	2021	2020 Unaudited
	<u> </u>	<u> </u>
Opening deferred funding	\$ 217,590	\$ 50,112
Funds received for the year	375,319	209,040
Amortization of deferred capital contributions	<u>(136,925)</u>	<u>(41,562)</u>
	<u>\$ 455,984</u>	<u>\$ 217,590</u>

9. Government assistance

During the year the company received \$Nil (2020 - \$25,000) of Temporary Wage Subsidy. These claims are for government assistance related to the COVID-19 pandemic.

10. Financial instruments

The organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration as of December 31, 2021

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Organization's main credit risk relates to its accounts receivable. The Organization's receivables represent verifiable funding from government and other reputable organizations and present minimal credit risk to the Organization.

(b) Liquidity risk

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities, government remittances payable and deferred revenues. The Organization reduces its exposure to liquidity risk by ensuring that it documents when authorized payments are due and maintaining adequate cash reserves to pay advances. There were no changes from the prior year to the Organization's exposure to liquidity risks.

It is management's opinion that the Organization is not exposed to significant other risks arising from financial instruments

Blue Door Support Services

Notes to the Financial Statements

Year ended December 31, 2021

11. Subsequent events

Subsequent to year end, the Organization received grant funding from United Way Greater Toronto in the amount of \$1,645,000 for the purchase of property and the Organization used the funds to purchase the property located at 175 Charlotte Street South in Newmarket for \$1,644,710.

Subsequent to year end, the Organization purchased the property located at 111 Fadine Road in Newmarket for \$1,429,628 with grant funds received from The Northpine Foundation (Note 7).

Blue Door Support Services

Leeder Place Family Emergency Housing

Statement of Revenues and Expenditures

Year ended December 31

	2021	2020 Unaudited
Revenues		
Regional Municipality of York	\$ 1,647,164	\$ 1,472,781
United Way of Greater Toronto	123,979	124,198
Donations and fundraising	23,425	26,991
Ontario Trillium Foundation	3,229	-
	<u>1,797,797</u>	<u>1,623,970</u>
Expenses		
Salaries	1,299,574	1,307,626
Consultant and professional fees	830	-
Staffing agency	196,341	18,058
Program and supplies	54,732	76,477
Furniture and fixtures	42,281	36,139
Food	85,569	71,739
Repairs and maintenance	2,704	4,616
General admin expenses	428	2,129
Utilities	21,863	19,802
Transportation	22,549	7,981
Staff training and recruitment	9,131	21,256
Office and general	12,220	12,463
Telephone and internet	13,787	14,786
Legal and audit	13,717	12,667
Insurance	4,860	3,941
Donations in kind	16,629	5,305
Fundraising	594	483
	<u>1,797,809</u>	<u>1,615,468</u>
(Deficiency) excess of revenues over expenses from operations	<u>(12)</u>	<u>8,502</u>
Other (income) expense		
Amortization of property, plant and equipment	83,091	4,559
Amortization of deferred capital contributions	(82,913)	(4,559)
	<u>178</u>	<u>-</u>
(Deficiency) excess of revenues over expenses	<u>\$ (190)</u>	<u>\$ 8,502</u>

See accompanying notes to the financial statements.

Blue Door Support Services Porter Place Men's Emergency Housing Statement of Revenues and Expenditures

Year ended December 31

	2021	2020 Unaudited
Revenues		
Regional Municipality of York	\$ 1,417,746	\$ 1,346,101
United Way of Greater Toronto	136,040	124,198
Donations and fundraising	21,435	20,475
Ontario Trillium Foundation	36,876	-
	<u>1,612,097</u>	<u>1,490,774</u>
Expenses		
Salaries	1,199,017	1,192,298
Consultant and professional fees	880	4,500
Staffing agency	98,280	19,329
Program and supplies	64,294	63,841
Furniture and fixtures	40,664	31,419
Food	58,374	45,855
Repairs and maintenance	9,113	2,639
General admin expenses	8,303	1,680
Utilities	41,787	40,007
Transportation	23,800	21,287
Staff training and recruitment	8,796	20,642
Office and general	13,932	12,113
Telephone and internet	13,129	15,896
Legal and audit	12,602	12,195
Insurance	4,831	3,941
Donations in kind	12,858	3,679
Fundraising	588	482
	<u>1,611,248</u>	<u>1,491,803</u>
Excess (deficiency) of revenues over expenses from operations	<u>849</u>	<u>(1,029)</u>
Other (income) expense		
Amortization of property, plant and equipment	4,159	4,844
Amortization of deferred capital contributions	(4,159)	(4,844)
	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenses	<u>\$ 849</u>	<u>\$ (1,029)</u>

See accompanying notes to the financial statements.

Blue Door Support Services

Kevin's Place Youth Emergency Housing

Statement of Revenues and Expenditures

Year ended December 31

	2021	2020 Unaudited
Sales		
Regional Municipality of York	\$ 824,556	\$ 800,544
United Way of Greater Toronto	118,928	124,198
Ministry of Children, Community and Social Service	94,473	129,327
Donations and fundraising	13,581	31,772
Ontario Trillium Foundation	3,095	-
Other grant revenue	16,097	-
	<u>1,070,730</u>	<u>1,085,841</u>
Expenses		
Salaries	801,346	885,971
Consultant and professional fees	16,914	-
Staffing agency	98,558	8,425
Program and supplies	22,056	59,409
Furniture and fixtures	22,863	15,282
Food	24,168	30,942
Repairs and maintenance	27,155	29,577
General admin expenses	748	989
Utilities	7,208	8,305
Transportation	10,867	5,852
Staff training and recruitment	5,229	11,478
Office and general	6,880	7,106
Telephone and internet	8,499	8,676
Legal and audit	6,749	7,111
Insurance	2,438	1,971
Donations in kind	8,702	2,628
Fundraising	363	1,083
	<u>1,070,743</u>	<u>1,084,805</u>
(Deficiency) excess of revenues over expenses from operations	<u>(13)</u>	<u>1,036</u>
Other (income) expense		
Amortization of property, plant and equipment	37,407	25,937
Amortization of deferred capital contributions	<u>(37,407)</u>	<u>(25,937)</u>
	<u>-</u>	<u>-</u>
(Deficiency) excess of revenues over expenses	<u>\$ (13)</u>	<u>\$ 1,036</u>

Blue Door Support Services Homelessness Partnering Strategy Statement of Revenues and Expenditures

Year ended December 31

	2021	2020 Unaudited
Sales		
United Way of Greater Toronto - Homelessness Partnering Strategy	\$ 402,542	\$ 452,784
Donations and fundraising	-	45
	<u>402,542</u>	<u>452,829</u>
Expenses		
Salaries	225,886	239,225
Consultant and professional fees	88,097	102,825
Staffing agency	367	2,815
Program and supplies	2,846	18,281
Furniture and fixtures	28,137	39,233
General admin expenses	25,602	2,975
Transportation	16,759	21,208
Staff training and recruitment	915	3,763
Rent	4,905	7,321
Office and general	414	1,781
Telephone and internet	6,914	9,943
Legal and audit	1,700	3,432
Insurance	-	27
	<u>402,542</u>	<u>452,829</u>
Excess of revenues over expenses	<u>\$ -</u>	<u>\$ -</u>

Blue Door Support Services Construct Employment Social Enterprise Statement of Revenues and Expenditures

Year ended December 31

	2021	2020 Unaudited
Revenues		
Ministry of Labour, Training and Skills Development	\$ 340,622	\$ 119,476
Employment and Social Development Canada	424,424	106,936
Donations and fundraising	12,367	45,178
Construct Projects	77,539	16,661
United Way of Greater Toronto	46,186	-
Ryerson University	281,213	-
Other grant revenue	119,132	-
	<u>1,301,483</u>	<u>288,251</u>
Expenses		
Salaries	727,523	153,644
Consultant and professional fees	261,174	7,968
Staffing agency	2,153	-
Program and supplies	108,792	31,400
Furniture and fixtures	32,888	36,500
Food	9,064	25,575
Repairs and maintenance	655	-
General admin expenses	71,234	4,172
Utilities	1,803	553
Transportation	30,114	8,410
Staff training and recruitment	11,047	9,593
Rent	22,383	4,788
Office and general	7,435	1,050
Telephone and internet	6,246	1,817
Legal and audit	3,647	499
Insurance	5,325	2,282
	<u>1,301,483</u>	<u>288,251</u>
(Deficiency) excess of revenue over expenses from operations	<u>-</u>	<u>-</u>
Other (income) expense		
Amortization of deferred capital contributions	(12,446)	(6,223)
Amortization of property, plant and equipment	12,446	6,223
	<u>-</u>	<u>-</u>
(Deficiency) excess of revenues over expenses	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to the financial statements.

Blue Door Support Services

Second Stage Housing

Statement of Revenues and Expenditures

Year ended December 31

	2021	2020 Unaudited
Sales		
United Way of Greater Toronto	\$ 323,856	\$ 218,839
P & L Odette Foundation	213,428	244,351
Donations and fundraising	3,203	14,988
Regional Municipality of York	205,466	-
Ontario Trillium Foundation	2,372	-
Other grant revenue	118,350	-
	<u>866,675</u>	<u>478,178</u>
Expenses		
Salaries	215,604	123,273
Consultant and professional fees	470	1,663
Staffing agency	1,372	470
Program and supplies	79,942	85,040
Furniture and fixtures	352,073	95,565
Repairs and maintenance	2,155	36,926
General admin expenses	94,080	60,567
Utilities	11,143	1,086
Transportation	3,589	2,164
Staff training and recruitment	-	344
Rent	95,693	51,100
Office and general	51	19,048
Telephone and internet	8,905	916
Legal and audit	823	-
Insurance	775	14
	<u>866,675</u>	<u>478,176</u>
(Deficiency) excess of revenues over expenses	<u>\$ -</u>	<u>\$ 2</u>

Blue Door Support Services Seasonal and COVID Support Statement of Revenues and Expenditures

Year ended December 31

	2021	2020 Unaudited
Revenues		
Regional Municipality of York	\$ 1,385,603	\$ 1,188,798
Donations and fundraising	163,949	189,597
United Way of Greater Toronto	<u>27,630</u>	<u>-</u>
	<u>1,577,182</u>	<u>1,378,395</u>
Expenses		
Salaries	688,493	393,916
Consultant and professional fees	135,192	-
Staffing agency	348,426	138,571
Program and supplies	159,096	144,220
Furniture and fixtures	24,605	2,583
Food	99,595	101,634
Repairs and maintenance	236,056	272,250
Transportation	26,548	89,946
Staff training and recruitment	40	-
Rent	14,785	8,661
Office and general	1,870	9,350
Telephone and internet	2,880	3,231
Insurance	8,696	104
Fundraising	<u>271</u>	<u>-</u>
	<u>1,746,553</u>	<u>1,164,466</u>
(Deficiency) excess of revenues over expenses from operations	<u>(169,371)</u>	<u>213,929</u>
Other (income) expense		
Amortization of property, plant and equipment	<u>2,607</u>	<u>-</u>
(Deficiency) excess of revenues over expenses	<u>\$ (171,978)</u>	<u>\$ 213,929</u>