

AUTISM SOCIETY CANADA
Financial Statements
Year Ended March 31, 2015

AUTISM SOCIETY CANADA
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Year Ended March 31, 2015

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INDEPENDENT AUDITOR'S REPORT

To the Members of Autism Society Canada

We have audited the accompanying financial statements of Autism Society Canada, which comprise the statement of financial position as at March 31, 2015 and the statements of revenues and expenditures, changes in net assets and cash flows for the year 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 entity'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 entity'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, Autism Society Canada 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 Autism Society Canada. 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 year ended March 31, 2015, current assets and net assets as at April 1, 2014 and March 31, 2015.

James B. MacNeill CPA, CA Jeremy A. Giles CPA, CA Robert F. Edmundson CPA, CA (Retired)

INDEPENDENT AUDITOR'S REPORT continued

Qualified Opinion

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Autism Society Canada as at March 31, 2015 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Other Matter

The financial statements for the year ended March 31, 2014 were compiled by another accounting firm and are presented for comparative purposes only.

London, Ontario
November 17, 2015

MacNeill Edmundson
PROFESSIONAL CORPORATION
CHARTERED PROFESSIONAL ACCOUNTANTS
Authorized to practise public accounting by
Chartered Professional Accountants of Ontario

AUTISM SOCIETY CANADA
Statement of Financial Position
March 31, 2015

	2015	2014 <i>(Unaudited)</i>
ASSETS		
CURRENT		
Cash	\$ 149,031	\$ 102,460
Harmonized sales tax recoverable	13,120	8,385
Prepaid expenses	432	18,622
	\$ 162,583	\$ 129,467
 LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 12,113	\$ 5,244
Deferred revenue <i>(Note 3)</i>	12,249	97,009
CASDA funds held in trust <i>(Note 4)</i>	45,397	684
	69,759	102,937
 NET ASSETS		
Unrestricted	88,032	21,738
Internally restricted for awards	4,792	4,792
	92,824	26,530
	\$ 162,583	\$ 129,467

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

AUTISM SOCIETY CANADA
Statement of Changes in Net Assets
Year Ended March 31, 2015

	Unrestricted	Internally Restricted for awards	2015	2014 <i>(Unaudited)</i>
NET ASSETS - BEGINNING OF YEAR	\$ 21,738	\$ 4,792	\$ 26,530	\$ 19,060
Excess of revenues over expenditures	66,294	-	66,294	7,470
NET ASSETS - END OF YEAR	\$ 88,032	\$ 4,792	\$ 92,824	\$ 26,530

AUTISM SOCIETY CANADA
Statement of Revenues and Expenditures
Year Ended March 31, 2015

	2015	2014 <i>(Unaudited)</i>
REVENUES		
Grants	\$ 217,805	\$ 87,746
Donations	133,512	42,665
Miscellaneous	205	545
	<u>351,522</u>	<u>130,956</u>
EXPENDITURES		
Project expenses <i>(Note 5)</i>	200,200	45,709
Public awareness and referral	33,072	23,099
Fundraising	16,937	17,761
Office	9,554	8,401
Professional fees	9,425	2,079
Website	8,190	13,677
Administration services	6,587	7,122
Insurance	864	864
Interest and bank charges	399	446
Governance	-	2,923
Policy development	-	1,405
	<u>285,228</u>	<u>123,486</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 66,294</u>	<u>\$ 7,470</u>

AUTISM SOCIETY CANADA
Statement of Cash Flows
Year Ended March 31, 2015

	2015	2014 <i>(Unaudited)</i>
OPERATING ACTIVITIES		
Excess of revenues over expenditures	\$ 66,294	\$ 7,470
Changes in non-cash working capital:		
Accounts payable	6,869	2,739
Deferred revenue	(84,760)	91,533
Prepaid expenses	18,190	(17,316)
HST receivable	(4,735)	229
CASDA funds held in trust	44,713	684
	(19,723)	77,869
INCREASE IN CASH FLOW	46,571	85,339
Cash - beginning of year	102,460	17,121
CASH - END OF YEAR	\$ 149,031	\$ 102,460

AUTISM SOCIETY CANADA
Notes to Financial Statements
Year Ended March 31, 2015

DESCRIPTION OF OPERATIONS

Autism Society Canada was founded in 1976 and incorporated without share capital under the Canada Corporations Act. It is a federation of Canada-wide provincial and territorial autism societies, and works to reduce the impact of autism spectrum disorders on individuals and their families and to support better surveillance, research and services.

The Society is a registered not-for-profit organization and a registered charity and accordingly, is exempt from income taxes.

On May 28, 2015 the Society amalgamated with Autism Canada Foundation under Section 208 of the Canada Not-for-profit Corporations Act.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

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

Revenue recognition

Autism Society Canada follows the deferral method of accounting for contributions.

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.

Contributed services

Volunteers contribute a significant amount of their time each year. Contributed services are only recognized in the financial statements when a fair value can be reasonably estimated and when the services are used in the normal course of the organization's operations and would otherwise have been purchased.

Restricted net assets

The society has internally restricted net assets. The internally restricted awards are comprised of funds received to award bursaries in the memory of Warren Lowe and scholarships in memory of Dr. Peter Zwack, former president of the society. These funds are restricted for the award of bursaries and scholarships to persons with autism, and are not otherwise available to be used in the operations of the society.

(continues)

AUTISM SOCIETY CANADA
Notes to Financial Statements
Year Ended March 31, 2015

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

Measurement uncertainty

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.

2. FINANCIAL INSTRUMENTS

The society's financial instruments consist of cash, HST receivable and accounts payable. Unless otherwise noted, it is management's opinion that the foundation is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

3. DEFERRED REVENUE

	2015	2014
Transition Support Measures project grant	\$ 12,249	\$ 92,217
Donations	-	4,792
	\$ 12,249	\$ 97,009

The Transition Support Measures project is being funded by the Office of Disability Issues (Employment and Social Development Canada). The objective of the project is to transition the Society to meet the requirements of a transformed Social Development Partnership Program by fulfilling the following objectives: revise organizational/business development practices through the implementation of a strategic plan; secure other avenues of funding for programs and operations, such as forming new partnerships; and to build social partnership capacity through new partnerships and the development of a social enterprise.

4. CASDA FUNDS HELD IN TRUST

The Canadian Autism Spectrum Disorder Alliance (CASDA) is a coalition of organizations and individuals developing a comprehensive National Autism Spectrum Disorders (ASD) Framework. It is committed to ensuring the implementation of a comprehensive National ASD Strategy that addresses critical gaps in funding and policies, which are preventing individuals with ASD's and their families from exercising their equal rights as Canadians. The society is affiliated with CASDA and collected and disbursed funds on the Alliance's behalf. The funds are therefore kept in trust for the Alliance.

AUTISM SOCIETY CANADA
Notes to Financial Statements
Year Ended March 31, 2015

5. PROJECT EXPENSES

	2015	2014
Transition Support Measures		
Project Consultant	\$ 61,896	\$ 18,104
Travel	35,815	16,379
Project Manager	32,947	11,226
Donated services	6,298	-
General expenses	5,432	-
Project Facilitator	5,400	-
	147,788	45,709
National Needs Assessment		
Project Manager	\$ 29,500	\$ -
Data analysis	9,188	-
Marketing	7,366	-
Project Assistant	4,500	-
General expenses	1,858	-
	52,412	-
Grand total	\$ 200,200	\$ 45,709

6. COMPARATIVE FIGURES

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