
APTUS TREATMENT CENTRE
SUMMARY FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

APTUS TREATMENT CENTRE
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FOR THE YEAR ENDED MARCH 31, 2018

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aptus Treatment Centre

The accompanying summary financial statements, which comprise the summary statement of financial position as at March 31, 2018 and the summary statement of revenue and expenditures for the year then ended are derived from the audited financial statements of Aptus Treatment Centre for the year ended March 31, 2018.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with the basis described in Appendix A.

Auditor's Responsibility

Our responsibility is to express an opinion on these summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of Aptus Treatment Centre for the year ended March 31, 2018 are a fair summary of those financial statements, on the basis described in Appendix A.

Other Matter

The summary financial statements and audited financial statements do not reflect the effects of events that occurred subsequent to the date of the auditor's report on the audited financial statements that may require adjustment of, or disclosure in, the audited financial statements.

Markham, Ontario
October 11, 2018

Kestenberg • Rabinowicz • Partners LLP

Chartered Professional Accountants
Licensed Public Accountants

APTUS TREATMENT CENTRE**SUMMARY STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31**

| | 2018 | 2017 |
|--|------------|------------|
| | \$ | \$ |
| ASSETS | | |
| CURRENT | | |
| Cash | 1,912,088 | 2,046,830 |
| Accounts receivable | 533,825 | 865,820 |
| HST rebate receivable | 199,906 | 257,286 |
| Prepaid expenses and deposits | 117,663 | 153,550 |
| | 2,763,482 | 3,323,486 |
| PROPERTY AND EQUIPMENT | | |
| | 7,815,299 | 7,995,583 |
| | 10,578,781 | 11,319,069 |
| LIABILITIES | | |
| CURRENT | | |
| Accounts payable and accruals | 912,274 | 809,802 |
| Government remittance payable | 26,143 | 18,147 |
| Mortgages payable | 59,898 | 181,930 |
| Bank term loans | 867,919 | 95,371 |
| Deferred revenue | 273,222 | 670,799 |
| | 2,139,456 | 1,776,049 |
| NON-CURRENT | | |
| Mortgages payable | 750,055 | 809,954 |
| Bank term loans | 600,357 | 1,354,711 |
| Deferred contributions related to property and equipment | 525,133 | 548,326 |
| | 1,875,545 | 2,712,991 |
| | 4,015,001 | 4,489,040 |
| NET ASSETS | | |
| Net investment in property and equipment | 5,011,232 | 5,004,311 |
| Unrestricted | 1,547,548 | 1,825,718 |
| | 6,558,780 | 6,830,029 |
| | 10,578,781 | 11,319,069 |

ON BEHALF OF THE BOARD:

Director

Director

APTUS TREATMENT CENTRE**SUMMARY STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED MARCH 31**

| | 2018 | 2017 |
|---|------------------|------------------|
| | \$ | \$ |
| REVENUE | | |
| Government funding | 13,921,245 | 13,957,506 |
| SHIP funding | 216,858 | - |
| Sundry income | 2,439,729 | 2,342,372 |
| Deferred contributions realized | 23,193 | 23,466 |
| | <hr/> 16,601,025 | <hr/> 16,323,344 |
| EXPENDITURES | | |
| Building accommodation | | |
| - Rent | 479,423 | 411,034 |
| - Interest on long term debt | 105,001 | 113,147 |
| Community programs and other | 67,285 | 63,474 |
| Contracted out services – IT | 40,210 | 40,976 |
| Insurance | 87,377 | 84,715 |
| Office and program supplies | 686,206 | 730,308 |
| Professional services | 430,639 | 455,611 |
| Recruitment of staff and other | 31,289 | 67,934 |
| Repairs and maintenance | 751,987 | 850,468 |
| Salaries and benefits | 13,243,165 | 12,268,813 |
| Training | 44,687 | 98,487 |
| Transportation and communication | 234,976 | 236,633 |
| Utilities | 288,193 | 299,561 |
| Amortization | 513,491 | 589,250 |
| | <hr/> 17,003,929 | <hr/> 16,309,411 |
| EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES FOR REHABILITATION PROGRAMS | (402,904) | 13,933 |
| EXCESS OF REVENUE OVER EXPENDITURES FOR FUND RAISING | 131,655 | 522,634 |
| EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES FOR YEAR | <hr/> (271,249) | <hr/> 536,567 |

A. BASIS OF PRESENTATION

The summary financial statements are derived from the complete audited financial statements, prepared in accordance with Canadian accounting standards for not-for-profit organizations, as at March 31, 2018 and for the year then ended.

The preparation of these summary financial statements requires management to determine the information that needs to be reflected so that they are consistent in all material respects with, or represent a fair summary of, the audited financial statements.

Management prepared these summary financial statements using the following criteria:

- a. the summary financial statements include the statement of financial position and statement of revenue and expenditures;
- b. management determined that the statements of changes in net assets and cash flows do not provide additional useful information and as such, have not included them as part of the summary financial statements;
- c. information in the summary financial statements agrees with the related information in the complete audited financial statements including comparative information and all major subtotals and totals; and
- d. in all material respects, the summary financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the related complete audited financial statements.

The complete audited financial statements for the year ended March 31, 2018 are available upon request.