

**Affinity Mentorship Foundation
Financial Statements
March 31, 2018**

**Affinity Mentorship Foundations
Statement of Financial Position**

| | Notes | March 31, 2018 \$ | March 31, 2017 \$ |
|--|-------|-------------------------|-------------------------|
| Assets | | | |
| Current | | | |
| Cash | | 41,156 | 1,353 |
| <hr style="border: 1px solid black;"/> | | | |
| Liabilities | | | |
| Current | | | |
| Accounts payable and accrued liabilities | | - | - |
| <hr style="border: 1px solid black;"/> | | | |
| Net Assets | | | |
| Internally Restricted Fund | | - | - |
| Unrestricted Fund | | 41,156 | 1,353 |
| | | 41,156 | 1,353 |

The accompanying notes are an integral part of these financial statements.

Approved by the Board:

"Signed Nicarla Ellis"
Nicarla Ellis, Director

"Signed Amber Halpenny"
Amber Halpenny, Director

**Affinity Mentorship Foundation
Statements of Income and Expenditures**

| For the year ended March 31, | Notes | 2018 | 2017 | |
|--|--------------|---------------|-------------|--------------|
| Revenues | | | | |
| Contributions | \$ | 438 | \$ | 1,697 |
| Grants | | <u>65,110</u> | | <u>1,697</u> |
| | | <u>65,548</u> | | <u>1,697</u> |
| Expenses | | | | |
| Programs | | 24,070 | | 424 |
| Fundraising | | - | | |
| Administration | | <u>1,672</u> | | <u>424</u> |
| | | <u>25,742</u> | | <u>424</u> |
| Excess of income over expenditures for the year | | 39,806 | | 1,273 |

The accompanying notes are an integral part of these financial statements.

**Affinity Mentorship Foundation
Statements of Changes in Net Assets**

| | Unrestricted Fund \$ | Internally Restricted Fund \$ | 2018 \$ | 2017 \$ |
|---|----------------------------|--|------------|------------|
| Fund balances – Beginning of year | 1,353 | - | 1,353 | 80 |
| Excess of income over expenditures for the year | 39,803 | - | 39,803 | 1,273 |
| Fund balances – End of year | 41,156 | - | 41,156 | 1,353 |

The accompanying notes are an integral part of these financial statements.

Affinity Mentorship Foundation Notes to the Financial Statements

As at and for the years March 31, 2018 and 2017

1. Purpose and nature of organization

Affinity Mentorship Foundation (AMF) is a Calgary, Alberta based organization dedicated to:

- Offering support to young persons who are involved with the justice system;
 - Training mentors to provide one-on-one support to a young person involving: advocacy, goal setting, teaching/modeling life skills, and inclusion within community programs;
 - Matching mentees with a mentor who will help them build confidence and trust while providing them with opportunities for community involvement.
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2. Basis of Presentation

These financial statements have been prepared by management in accordance with Canadian accounting standards for not-for profit organization (ASNPO) applied within the framework of the accounting policies summarized below.

These financial statements include the following funds:

- Internally Restricted Fund

The Internally Restricted Fund represents funds available for emergency, program enhancement or other purposes specified by the Board of Directors from time to time. Any use of these funds requires explicit approval by the Board of Directors.

Currently there are no funds allocated to the Internally Restricted Fund.

- Unrestricted Fund

The Unrestricted Fund accounts for AMF's program delivery, development and administrative activities.

This fund reports unrestricted resources.

3. Summary of Significant Accounting Policies

The accounting policies set out below have been applied consistently to the years presented in these financial statements, unless otherwise indicated.

Revenue recognition:

AMF follows the deferral method of accounting for contribution and grants. Under this method, restricted contribution and grants are deferred and recognized as revenue when the expenses are incurred. Unrestricted contribution and grants are recognized as received or receivable if the amount to be received is reasonably estimable and collection is reasonably assured.

Investment income is recorded on an accrual basis.

Government assistance:

From time to time, AMF receives grants from government agencies such as the Alberta Government. Certain conditions are often attached to these grants and may require the organization to segregate these funds.

Cash:

Cash represents cash on hand and cash in the bank.

Affinity Mentorship Foundation Notes to the Financial Statements

As at and for the years March 31, 2018 and 2017

Allocation of expenses:

AMF engages in providing support to young persons who are involved with the justice system in Calgary, Alberta that include advocacy, goal setting, teaching/modeling life skill and inclusion within community programs.

Expenses are classified and reported as programs, fundraising and administration expenses based on the level of benefit received by each function.

For employees who perform a combination of program, fundraising and administrative activities, their salaries, benefits and all other payroll related costs are allocated based on the percentage of time dedicated to the activity.

Premises costs are then allocated based on the percentage of staff salaries allocated to each function.

Other shared costs such as information technology, insurance and equipment rental are substantially allocated based on headcount.

AMF classifies its communication, education and marketing costs the same way based on the extent of time and content applicable to program, fundraising and administrative efforts.

Such allocation are reviewed annually, updated and applied on a prospective basis.

Volunteer service:

The work of AMF is accomplished by a significant contribution of voluntary services. The organization does not record the value of volunteer services unless the fair value can be reasonably estimated. These services are received gratuitously; therefore, no value has been included in these financial statements as the fair value is not determinable.

Use of estimates:

The preparation of financial statements in accordance with ASNPO requires management to make certain estimates and assumptions that may affect the reported amounts of certain assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenditures during the reporting period. Actual results could differ from those estimates.

4. Allocation of expenses

As described in note 3, marketing, education, communication, development, donor relation and administration costs have been allocated as follows:

| 2018 | Programs \$ | Fundraising \$ | Administration \$ | Total \$ |
|---|----------------|-------------------|----------------------|---------------|
| Marketing, education, communication and development | 22,047 | - | 1,672 | 23,719 |
| Donor relations and administration | 2,023 | - | - | 2,023 |
| | <u>24,070</u> | <u>-</u> | <u>1,672</u> | <u>25,742</u> |

**Affinity Mentorship Foundation
Notes to the Financial Statements**

As at and for the years March 31, 2018 and 2017

| 2017 | Programs \$ | Fundraising \$ | Administration \$ | Total \$ |
|---|------------------------|---------------------------|------------------------------|---------------------|
| Marketing, education, communication and development | 424 | - | - | 424 |
| Donor relations and administration | - | - | - | - |
| | <hr/> 424 | <hr/> | <hr/> | <hr/> 424 |
