



Spinal Cord Injury Organization of BC*

Request for Proposals for Audit Services

For the period April 1, 2024 to March 31, 2025

Date of Issue: November 1, 2023

Submission Due Date: November 30, 2023

Expected Award Date: December 21, 2023

Inquiries and Proposals should be directed to:

Karen Gillespie
Associate Director, Finance and Operations
Spinal Cord Injury BC
780 SW Marine Drive
Vancouver, BC V6P 5Y7
Phone: 604.326.1201
Email: KGillespie@sci-bc.ca

* Registered as a Provincial Society under "Canadian Paraplegic Association (BC)"

Objective

The objective in the call for proposals is to select an auditing firm to provide audit services for the charitable nonprofit, Spinal Cord Injury Organization of British Columbia (SCI BC).

Background

“SCI BC is the ‘go to’ place for information and support from people who really know what you’re going through and how to help you get back to real living.”

In our more corporate terms, SCI BC is here to help people with spinal cord injury (and related disabilities) and their families adjust, adapt and thrive as they deal with a new injury or struggle with the ongoing challenges of living and aging with a physical disability.

Originally incorporated in British Columbia as the Canadian Paraplegic Association (BC) in 1957, the organization is currently doing business as the Spinal Cord Injury Organization of British Columbia, a charitable nonprofit (Charitable Business Number # 11883 5024) whose services have evolved to meet the challenges of changing needs, technologies and fiscal realities.

In response to a rapidly changing funding and service delivery environment, SCI BC has refocused by looking to its past, embracing its roots while taking advantage of the new technologies and opportunities that exist today. The organisation was built on the concept of members helping members and exchanging information and resources on how to live successfully with spinal cord injury. These core components are reflected in our Peer Support and Information Services, which are the foci of our services for BC’s SCI community.

SCI BC has 30 staff serving regions throughout the province of BC. Its main office is in Vancouver, with physical offices at the GF Strong Rehabilitation Centre in Vancouver and in Prince George. SCI BC currently has a 6 member Board of Directors who serve in a policy and governance capacity. SCI BC’s fiscal year ends March 31, with a requirement to file an audited financial statement with stakeholders by the end of June. Traditionally, its audit is scheduled 6 to 8 weeks after year-end.

A copy of SCI BC’s 2023 Annual Report can be viewed online at: <https://sci-bc.ca/about-us/annual-report/>

BIDDER QUALIFICATIONS

To be considered a candidate for the provision of audit services for the Spinal Cord Injury Association of BC, bidders must:

- Be a Chartered Professional Accountant (CPA) member experienced and knowledgeable in the nonprofit sector;
- Have experience in providing audit services for similar sized nonprofits;
- Be current with respect to legislation relevant to the operation of nonprofit organizations;
- Not be a member of the SCI BC Board of Directors.

SERVICES PROVIDED

Your proposal is expected to cover the following services:

- Audit of our Annual Financial Statements;
- Completion of annual audit in compliance with Canadian Accounting Standards for Not-for-Profit Organizations and the above completion deadline;
- Completion of an audit plan within the final quarter of the fiscal year;
- The Auditor shall advise SCI BC Management of any and all changes in accounting and reporting requirements;
- Confirm SCI BC's compliance with our legal funding contracts and other agreements as required;
- Presentation of audit statements and findings to the Audit Committee and/or Board of Directors, as necessary;
- Presentation of audited statements at SCI BC's annual general meeting.
- The Auditor shall serve as a resource and be available for consultation on accounting and related issues throughout the fiscal year.

Length of Engagement

The term of engagement is for the 2023-24 fiscal audit year (ending March 31, 2024) with an option to extend for an additional 4 years. Annual extensions will be determined through a vote at SCI BC's Annual General Meeting.

Proposal Contents

Your response to this request for proposals should include:

- Firm's experience auditing charitable organizations within the not-for-profit sector of a size similar to SCI BC;
- List of individuals in the firm that will be directly responsible for the audit and their biographies;
- Demonstrated knowledge and expertise related to the not-for-profit sector;
- The name and contact information of one not for profit organization for whom the firm has performed audits within the last two years;
- Fee structure for audit services, with whatever guarantees can be given regarding increases for the following two years;
- Confirmation of the firm's independence with respect to SCI BC;
- Description of how your firm will approach the audit of SCI BC, including the use of technology and the areas that will receive primary emphasis;
- Describe the communication process used by your firm to discuss issues with the management and audit committees of the SCI BC Board;
- If applicable, information on relevant education sessions and/or resources your firm may provide to the nonprofit sector;
- Names and contact information for other, similarly sized clients of the partner and manager that will be assigned to our organization for reference purposes.

Proposal Evaluation

All aspects of the submissions will be taken into consideration when evaluating the proposals. This includes the following:

- proposed fees and costs;
- the firm's understanding of the scope of the proposed professional services as evidenced by the proposal submitted, including the firm's standards and audit approach;
- the background and experience of the firm in providing similar services as well as specific background, education, qualifications and relevant experience of key personnel to be assigned to the account;
- the firm's completeness and timeliness in its response to SCI BC;
- the ability of the firm to commit time to the account;
- information obtained from firm's references or other clients;
- interviews with senior engagement personnel to be assigned to the audit services;
- the overall best interests of SCI BC.

Submission Deadline

Please submit your response to this request for proposals no later than 5 pm on Thursday, November 30, 2023. Proposals may be submitted electronically or in hard copy care of:

Karen Gillespie
Associate Director, Finance and Operations
Spinal Cord Injury BC

Email: KGillespie@sci-bc.ca

780 SW Marine Drive
Vancouver, BC V6P 5Y7
Phone: 604.326.1201
Sincerely,

Attachments: 2023 SCI BC Financial Statements (follows)

**SPINAL CORD INJURY ORGANIZATION OF B.C.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

INDEPENDENT AUDITORS' REPORT

To the Directors of Spinal Cord Injury Organization of B.C.

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of Spinal Cord Injury Organization of B.C. (the "Organization"), which comprise the statement of financial position as at March 31, 2023, and the statements of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2023, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with 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 opinion.

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 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.

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.

INDEPENDENT AUDITORS' REPORT

Auditors' 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 auditors' 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 auditors' 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 auditors' report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- 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.

INDEPENDENT AUDITORS' REPORT

Report on Other Legal and Regulatory Requirements

As required by the British Columbia Societies Act, we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements in accordance with Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

Manning Elliott LLP

Chartered Professional Accountants
Vancouver, British Columbia
September 12, 2023

**SPINAL CORD INJURY ORGANIZATION OF B.C.
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2023**

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 384,668	\$ 312,803
Term deposits (Note 4)	385,000	750,556
Restricted cash and term deposits (Note 5)	250,500	250,260
Accounts receivable	194,146	55,869
Prepaid expenses	7,799	29,262
	1,222,113	1,398,750
CAPITAL ASSETS (Note 6)	34,254	29,609
ADVANCES TO RELATED PARTY (Note 11)	40,275	-
	\$ 1,296,642	\$ 1,428,359
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 7)	\$ 125,522	\$ 101,207
Current portion of deferred contributions (Note 8)	472,572	459,912
Advances from related party (Note 11)	-	164,995
	598,094	726,114
DEFERRED CAPITAL CONTRIBUTIONS (Note 9)	3,820	5,730
	601,914	731,844
NET ASSETS		
INVESTED IN CAPITAL ASSETS	30,434	23,879
INTERNALLY RESTRICTED	350,000	350,000
UNRESTRICTED	314,294	322,636
	694,728	696,515
	\$ 1,296,642	\$ 1,428,359

COMMITMENTS (Note 10)

APPROVED ON BEHALF OF THE BOARD

_____ Director

_____ Director

**SPINAL CORD INJURY ORGANIZATION OF B.C.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2023**

	Invested in capital assets	Internally restricted	Unrestricted	2023
NET ASSETS - APRIL 1, 2022	\$ 23,879	\$ 350,000	\$ 322,636	\$ 696,515
(Deficiency) excess of revenues over expenses for the year	(25,267)	-	23,480	(1,787)
Purchase of capital assets	31,822	-	(31,822)	-
NET ASSETS - MARCH 31, 2023	\$ 30,434	\$ 350,000	\$ 314,294	\$ 694,728

	Invested in capital assets	Internally restricted	Unrestricted	2022
NET ASSETS - APRIL 1, 2021	\$ 16,028	\$ 350,000	\$ 330,948	\$ 696,976
(Deficiency) excess of revenues over expenses for the year	(14,660)	-	14,199	(461)
Purchase of capital assets	22,511	-	(22,511)	-
NET ASSETS - MARCH 31, 2022	\$ 23,879	\$ 350,000	\$ 322,636	\$ 696,515

**SPINAL CORD INJURY ORGANIZATION OF B.C.
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2023**

	2023	2022
REVENUE		
Donations from British Columbia Paraplegic Foundation (Note 11)	\$ 525,318	\$ 305,280
Government grants (Note 11)	522,092	706,217
Projects and sponsorships	379,062	391,717
Fees for services (Note 11)	287,651	216,072
Gaming grants	250,000	250,000
General donations	223,571	227,599
Community groups	124,800	90,265
Facility recovery	79,461	62,929
United Way grants and other	10,000	14,277
Membership fees	320	480
Bequests	-	3,103,822
	2,402,275	5,368,658
PROGRAMS		
Salaries and benefits (Note 13)	1,093,660	998,828
Service delivery and other member services (Note 6)	373,695	289,767
Facilities and office	183,502	167,252
Donations (Note 11)	-	3,268,822
	1,650,857	4,724,669
FUNDRAISING		
Salaries and benefits (Notes 12, 13)	147,999	89,437
Direct mail, events and other	56,172	82,137
	204,171	171,574
ADMINISTRATIVE AND SUPPORT SERVICES		
Salaries and benefits (Notes 12, 13)	284,707	255,788
Facilities and office (Note 11)	205,224	174,556
Professional services	30,040	16,708
Contract services and other	17,617	14,378
Amortization of capital assets (Note 6)	11,446	11,446
	549,034	472,876
	2,404,062	5,369,119
DEFICIENCY OF REVENUES OVER EXPENSES FOR THE YEAR	\$ (1,787)	\$ (461)

**SPINAL CORD INJURY ORGANIZATION OF B.C.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2023**

	2023	2022
OPERATING ACTIVITIES		
Deficiency of revenues over expenses for the year	\$ (1,787)	\$ (461)
Items not affecting cash:		
Amortization of capital assets	27,177	16,570
Amortization of deferred capital contributions	(1,910)	(1,910)
	23,480	14,199
Changes in non-cash working capital:		
Accounts receivable	(138,277)	4,429
Prepaid expenses	21,463	(11,760)
Accounts payable and accrued liabilities	24,315	5,208
Deferred contributions	12,660	33,970
	(79,839)	31,847
	(56,359)	46,046
INVESTING ACTIVITY		
Purchase of capital assets	(31,822)	(22,511)
FINANCING ACTIVITIES		
Redemption (purchase) of term deposits	365,556	(324,868)
Increase in restricted cash and term deposits	(240)	(253)
Advances (to) from related party	(205,270)	39,995
Repayment of government loan	-	(30,000)
	160,046	(315,126)
(DECREASE) INCREASE IN CASH DURING THE YEAR	71,865	(291,591)
CASH - BEGINNING OF YEAR	312,803	604,394
CASH - END OF YEAR	\$ 384,668	\$ 312,803

**SPINAL CORD INJURY ORGANIZATION OF B.C.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

1. NATURE OF OPERATIONS

On May 1, 2012, Spinal Cord Injury Organization of B.C. (the "Organization") became the operating name for the legal entity Canadian Paraplegic Association (BC). The Canadian Paraplegic Association (BC) was incorporated under the Society Act of British Columbia and transitioned to the British Columbia Societies Act in fiscal year 2018.

The Organization is a not-for-profit charitable organization founded for the purposes of providing counselling, rehabilitation and other related services to persons with spinal cord injuries and other physical disabilities. The Organization is a registered charity under the Income Tax Act of Canada (the "Act") and accordingly is exempt from income taxes, provided certain requirements of the Act are met.

The Organization's programs consist of two primary service delivery programs, available to British Columbians with spinal cord injury (SCI and related physical disabilities) and those who support them:

(i) Provincial Peer Support Program

- Support for the newly injured and their families
- Education sessions and services
- Peer mentorship and group sessions (community experiences and social interactions)

(ii) SCI BC Resource Centres and Information Services

- Infoline (phone and email based information and support services)
- Physical resource centres (information and support services)
- Online information and support services (includes SCI BC websites - main website, SCI information database, accessible housing and employment websites, classified ads, sexual health information resource - and social media channels)
- The Spin (quarterly magazine for people with SCI, related disabilities, and those who support them)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") under Part III of the CPA Handbook - Accounting. Financial statements prepared in accordance with ASNPO are also in accordance with Canadian generally accepted accounting principles ("GAAP").

These financial statements have, in management's opinion, been prepared within reasonable limits of materiality using the significant accounting policies noted below:

(a) Cash and cash equivalents

Cash and cash equivalents is defined as cash on hand, cash on deposit, and short-term deposits readily convertible to cash.

(continues)

**SPINAL CORD INJURY ORGANIZATION OF B.C.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

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

(b) Capital assets

Capital assets are recorded at cost and are amortized over their estimated useful lives on a straight-line basis as follows:

Furniture and fixtures	10 years
Information technology equipment	3 years
Office and kitchen equipment	3 years
Program equipment	3 years

The Organization's policy is to record a write down to a capital asset's fair value or replacement cost when conditions indicate that a capital asset is impaired. Such conditions include when the capital asset no longer contributes to the Organization's ability to provide goods and services or when the value of future economic benefits or service potential associated with the capital asset is less than its net carrying amount. Write-downs are recognized as an expense in the statement of operations and are not reversed.

(c) Revenue recognition

The Organization follows the deferral method of accounting for contributions, which include donations, government grants and other sources of funding. Government grants and other restricted program funding are recorded when the related expenses are incurred. Where a portion of such grants relates to a future period, it is deferred and recognized in the period in which the related expenses are incurred.

Unrestricted contributions and funds raised are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Externally restricted contributions are recognized as revenue in the year in which the related expenses are recognized. Contributions restricted for the purchase of capital assets are recognized as revenue at a rate corresponding with the amortization rate for the related capital assets.

Revenue from fees for service and other contracts are recognized when the services are provided.

(d) Internally restricted net assets

Certain net assets have been internally restricted for operating reserves.

(e) Pension plan

The Organization provides a pension plan for employees. The plan's current service costs are charged to operations in the year incurred. Pension benefits are based on accumulated contributions by both the Organization and the employee. The plan is a defined contribution plan which specifies the amount of the contribution based on employee compensation. The assets and liabilities of the plan are not included in the Organization's financial statements.

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**SPINAL CORD INJURY ORGANIZATION OF B.C.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

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

(f) Financial instruments

(i) Measurement

The Organization's financial instruments consist of cash, term deposits, restricted cash and term deposits, accounts receivable, advances to related party and accounts payable.

The Organization initially measures all of its financial assets and liabilities at fair value, except for certain related party transactions. The Organization subsequently measures all its financial assets and liabilities at amortized cost.

(ii) Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of any write-down that is determined is recognized in the statement of operations. A previously recognized impairment loss may be reversed to the extent of any improvement, provided it is no 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 the statement of operations in the period in which it is determined.

(iii) Transaction costs

The Organization recognizes its transaction costs in the statement of operations in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

(g) Use of accounting estimates

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions about future events that affect the reported amounts of assets, liabilities, revenues and expenses as at the end of, or during the reporting period. Management believes that the estimates used are reasonable and prudent; however, actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the valuation of accounts receivable, determination of the useful lives of capital assets used for computing amortization, the amounts recorded as accrued liabilities, and the measurement of deferred contributions and deferred capital contributions.

(h) Contributed services and materials

The Organization benefits from contributed services in the form of volunteer time. The value of volunteer time is not recognized in these financial statements. Other contributed services and materials are recognized only when their fair values can be reasonably estimated and the services and materials are used in the normal course of operations and would have otherwise been purchased.

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**SPINAL CORD INJURY ORGANIZATION OF B.C.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

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

(i) Allocation of expenses

The Organization allocates its administrative and support services expenses by identifying the appropriate basis of allocating each expense. Administrative and support service expenses are allocated on the following basis:

Salaries and benefits expenses are allocated proportionately on the basis of time incurred by the employees within a program.

Facilities and office expenses are allocated proportionately on the basis of the salary of individuals employed within a program.

3. FINANCIAL INSTRUMENTS RISKS

The Organization's financial instruments are described in Note 2(f). In management's opinion, the Organization is not exposed to significant credit, liquidity, market, currency, interest rate or other market risk arising from these financial instruments, except as described below. In addition, the Organization is not exposed to any material concentrations of risk and there has been no significant change in exposures from the prior year.

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 financial assets that are exposed to credit risk are cash, accounts receivable and advances to related party. The risk associated with cash is minimized to the extent that it is primarily placed with financial institutions. The Organization assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance of doubtful accounts. At March 31, 2023 and 2022, an allowance for doubtful accounts was not considered necessary by management. Management reviews the collectibility of the related party balance on a periodic basis.

Liquidity risk

Liquidity risk is the risk that the Organization will be unable to fulfil its obligations on a timely basis or at a reasonable cost. The Organization's financial liabilities that are exposed to liquidity risk are accounts payable. The Organization's ability to meet these obligations depends on the receipt of contributions from donors and funders. The Organization manages its liquidity risk by monitoring its operating and cash flow requirements and prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

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.

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SPINAL CORD INJURY ORGANIZATION OF B.C.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

3. FINANCIAL INSTRUMENTS RISKS *(continued)*

Currency risk

Currency risk is the risk that the fair value or future cash year end flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Organization is not exposed to currency risk as all operations and financial instruments are conducted and denominated in Canadian dollars.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The Organization is exposed to interest rate risk primarily through its term deposits. In seeking to minimize the risks from interest rate fluctuations, the Organization manages exposure through its normal operating and financing activities.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Organization is not exposed to other price risk.

4. TERM DEPOSITS

As at March 31, 2023, the Organization held two term deposits for \$350,000 and \$35,000 (2022 - \$400,000 and \$350,556). The term deposits bear variable interest with a rate of 4.0% and 4.2% (2022 - bear fixed interest with a rate of 1.4%) respectfully, maturing in December 2023.

5. RESTRICTED CASH AND TERM DEPOSITS

Cash and term deposits designated for expenditures based on the Organization's application for funding are segregated as follows:

	2023	2022
British Columbia Gaming Commission:		
Restricted cash	\$ 500	\$ 260
Term deposits	250,000	250,000
	\$ 250,500	\$ 250,260

As at March 31, 2023, the Organization held a term deposit of \$250,000 bearing variable interest at 4.45% maturing in February 2023 (2022 - \$250,000 bearing fixed interest at 1.20% maturing in March 2023).

**SPINAL CORD INJURY ORGANIZATION OF B.C.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

6. CAPITAL ASSETS

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Furniture and fixtures	\$ 94,960	\$ 89,424	\$ 5,536	\$ 8,548
Information technology equipment	191,242	182,860	8,382	15,523
Office and kitchen equipment	3,065	2,043	1,022	2,043
Program equipment	31,592	12,278	19,314	3,495
	\$ 320,859	\$ 286,605	\$ 34,254	\$ 29,609

Total amortization of capital assets in the year is \$27,177 (2022 - \$16,570), with \$15,731 (2022 - \$5,124) included in service delivery and other member services expense on the statement of operations.

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023	2022
Accounts payable and accrued liabilities	\$ 120,809	\$ 98,004
Government remittances payable	4,713	3,203
	\$ 125,522	\$ 101,207

SPINAL CORD INJURY ORGANIZATION OF B.C.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

8. DEFERRED CONTRIBUTIONS

Deferred contributions represent externally restricted grants and donations for future activities and are deferred in accordance with the accounting policy disclosed in Note 2(c). Change in the deferred contribution balance are as follows:

	2023	2022
Balance - beginning of year	\$ 459,912	\$ 425,942
Amount received during the year	486,206	148,170
Amount recognized as revenue during the year	(473,546)	(114,200)
Subtotal	472,572	459,912
Less: current portion	(472,572)	(459,912)
	\$ -	\$ -

Contributions recognized as revenue during the year are recorded within government grants, projects and sponsorships, and community groups in the statement of operations.

Deferred contributions is comprised of:

Gaming grant	\$ 250,000	\$ 250,000
WorkSafeBC	67,374	68,750
Destination British Columbia	50,000	50,000
Thompson Okanagan Tourism Association	28,109	40,184
Cariboo Chilcotin Coast Tourism Association	15,000	-
Vancouver Coastal Health	14,983	-
City of Vancouver	12,000	20,000
Coloplast Canada Corporation	10,000	-
Tourism Prince George	5,000	-
University of British Columbia	4,974	7,096
Shell Canada Limited	3,750	-
Kootenay Rockies Tourism Association	3,000	3,000
Hollister Ltd.	2,168	2,040
BC Rehab Foundation	2,000	-
City of Victoria	1,600	659
Access Drivers Rehab	1,339	1,600
Alliance Mobility	1,275	-
City of Kamloops	-	5,000
Nordstrom	-	5,000
United Way	-	4,500
Neuromotion Physiotherapy	-	2,083
	\$ 472,572	\$ 459,912

SPINAL CORD INJURY ORGANIZATION OF B.C.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

9. DEFERRED CAPITAL CONTRIBUTIONS

Deferred capital contributions represent the unamortized amount of funding received for the purchase of capital assets.

	2023	2022
Balance - beginning of year	\$ 5,730	\$ 7,640
Amount recognized as revenue during the year	(1,910)	(1,910)
Balance - end of year	\$ 3,820	\$ 5,730

The amortization of deferred capital contributions is recorded as revenue within projects and sponsors, government grants, and community groups, in the statement of operations.

10. COMMITMENTS

The Organization leases its premises (see Note 11) and certain office equipment. Minimum payments under these agreements during the next two fiscal years are anticipated to be as follows:

2024	\$ 56,476
2025	50,000
	<u>106,476</u>
	\$ 106,476

**SPINAL CORD INJURY ORGANIZATION OF B.C.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

11. RELATED ENTITIES

Lions Paraplegic Lodge Society of British Columbia:

The Organization exercises significant influence over the Lions Paraplegic Lodge Society of British Columbia (the "Society") by virtue of its ability to appoint three of the six Society's board of directors. However, the number of common members is such that neither organization can control the decisions of the other. The Society is registered under the British Columbia Societies Act to promote and improve housing options for people with disabilities in British Columbia. The Organization has no financial interest in the Society and the net assets and results from operations of the Society have not been included in these financial statements.

British Columbia Paraplegic Foundation:

The Organization has an economic interest in the British Columbia Paraplegic Foundation (the "Foundation"). The constitution and bylaws of the Foundation state that its net assets on dissolution would be transferred to the Organization. The net assets and results from operations of the Foundation have not been included in these financial statements.

During the fiscal year, the Province of British Columbia provided the BC Spinal Cord Injury Community Services Network ("BC SCI Network") with \$5 million to enhance their services for British Columbians with a physical disability over a five year period. Through an agreement with the Province, the funds are held in trust within the Foundation for the five partner organizations of the network, of which the Organization is one. Through a memorandum of understanding with the Foundation, each of the five network partner organizations receives an equal annual share of \$200,000 to support services relevant to the purposes of the funding provided by the Province through March 31, 2023. During the year \$200,000 (2022 - \$400,000) was received and is recorded as government grants revenue in the statement of operations.

Included in facilities and office expense is \$50,000 (2022 - \$50,000) paid to the Foundation for use of the Foundation's building. Included in fees for services revenue is \$40,000 (2022 - \$40,000) for administrative services provided by the Organization to the Foundation.

During the year, the Organization received contributions totaling \$525,318 (2022 - \$305,280) from the Foundation and is recorded as donations revenue in the statement of operations.

As at March 31, 2023, the Organization has \$40,275 receivable from the Foundation (2022 - \$164,995 payable to the Foundation) and during the year donated \$Nil (2022 - \$3,268,822) to the Foundation's Spinal Cord Injury BC Strategic Priorities fund, recorded as donations expense in the statement of operations. The amount receivable is unsecured, without interest and without stated terms of repayment.

All related party transactions described above were made in the normal course of operations and have been recorded at the amounts paid or received as established and agreed upon by the related parties.

12. PENSION PLAN

The Organization provides a pension plan for its employees. The plan is a defined contribution plan which specifies the amount of the contribution based on employee compensation. The Organization's contributions for the year ended March 31, 2023 were \$35,096 (2022 - \$38,388) and are recorded within salaries and benefits on the statement of operations.

**SPINAL CORD INJURY ORGANIZATION OF B.C.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

13. SALARIES AND BENEFITS

Salaries and benefits expense for the year includes nine employees that each earned over \$75,000, for a total of \$844,136 (2022 - five employees that each earned over \$75,000, for a total of \$504,390).

14. FUNDS HELD IN TRUST

As part of a funding agreement between the Organization and Future Holdings, the Organization has signing authority on a bank account that is used by Future Holdings to transfer donations to the Organization. The Organization has agreed to not withdraw or access the funds in any manner, except as approved by Future Holdings. As at March 31, 2023 the amount held in trust was \$130 (2022 - \$23,539).