

**AUTISM SOCIETY CANADA**  
**Financial Statements**  
**Year Ended December 31, 2017**

**AUTISM SOCIETY CANADA**  
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**Year Ended December 31, 2017**

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**INDEPENDENT AUDITOR'S REPORT**

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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 December 31, 2017 and the statements of revenues and expenditures, changes in net assets and cash flow 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.

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

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**INDEPENDENT AUDITOR'S REPORT** *(continued)*

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**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 December 31, 2017, current assets and net assets as at December 31, 2017.

**Qualified Opinion**

In our opinion, except for the possible effects of the matter 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 December 31, 2017 and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

London, Ontario  
June 1, 2018

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

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

**AUTISM SOCIETY CANADA**  
**Statement of Financial Position**  
**December 31, 2017**

	2017	2016
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 198,950	\$ 184,598
Marketable securities	35,088	34,758
Accounts receivable	5,575	4,472
Harmonized sales tax recoverable	8,252	3,053
Prepaid expenses	3,278	1,809
	<u>\$ 251,143</u>	<u>\$ 228,690</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 20,670	\$ 8,408
Deferred revenue (Note 3)	10,000	-
	<u>30,670</u>	<u>8,408</u>
<b>NET ASSETS</b>		
Unrestricted	215,065	212,374
Internally restricted	5,408	7,908
	<u>220,473</u>	<u>220,282</u>
	<u>\$ 251,143</u>	<u>\$ 228,690</u>

**ON BEHALF OF THE BOARD**

signed "Neil Marsh" *Director*

signed "Dermot Cleary" *Director*

**AUTISM SOCIETY CANADA**  
**Statement of Changes in Net Assets**  
**Year Ended December 31, 2017**

	Unrestricted	Internally Restricted	<b>2017</b>	2016
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 212,374	\$ 7,908	<b>\$ 220,282</b>	\$ 184,742
Excess of revenues over expenditures	191	-	<b>191</b>	35,540
Internally restricted disbursements	2,500	(2,500)	-	-
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 215,065</b>	<b>\$ 5,408</b>	<b>\$ 220,473</b>	<b>\$ 220,282</b>

**AUTISM SOCIETY CANADA**  
**Statement of Revenues and Expenditures**  
**Year Ended December 31, 2017**

	2017	2016
<b>REVENUES</b>		
Donations	\$ 233,110	\$ 239,273
Grants	64,771	62,426
Events	26,924	5,628
Merchandise sales	16,375	-
Supporting membership dues	1,300	1,737
Investment income	335	244
	<u>342,815</u>	<u>309,308</u>
<b>EXPENDITURES</b>		
Salaries and wages	234,601	201,537
Events	29,283	4,831
Office	22,040	13,234
Travel	19,808	8,242
Advertising and promotion	12,967	4,205
Professional fees	4,810	1,184
Website	4,035	3,765
Consulting	3,975	10,987
Advocacy	3,277	2,700
Insurance	2,900	3,545
Meals and entertainment	2,136	1,205
Director expenses	1,869	1,859
Interest and bank charges	568	148
Translation	355	1,311
Advisory council and committees	-	14,970
Training	-	45
	<u>342,624</u>	<u>273,768</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 191</u>	<u>\$ 35,540</u>

**AUTISM SOCIETY CANADA**  
**Statement of Cash Flow**  
**Year Ended December 31, 2017**

	2017	2016
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenditures	\$ 191	\$ 35,540
Changes in non-cash working capital:		
Accounts receivable	(1,103)	(344)
Accounts payable and accrued liabilities	12,261	(2,203)
Deferred revenue	10,000	-
Prepaid expenses	(1,469)	(227)
Harmonized sales tax recoverable	(5,199)	14,492
	<u>14,490</u>	<u>11,718</u>
Cash flow from operating activities	<u>14,681</u>	<u>47,258</u>
<b>INVESTING ACTIVITY</b>		
Purchase of marketable securities	<u>(329)</u>	<u>(9,099)</u>
<b>INCREASE IN CASH FLOW</b>	<b>14,352</b>	<b>38,159</b>
Cash - beginning of year	<u>184,598</u>	<u>146,439</u>
<b>CASH - END OF YEAR</b>	<b><u>\$ 198,950</u></b>	<b><u>\$ 184,598</u></b>

**AUTISM SOCIETY CANADA**  
**Notes to Financial Statements**  
**Year Ended December 31, 2017**

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DESCRIPTION OF OPERATIONS

Autism Society Canada (the "society", operating as Autism Canada) was founded in 1976 and incorporated without share capital under the Canada Corporations Act. On May 28, 2015 the Society amalgamated with Autism Canada Foundation under Section 208 of the Canada Not-for-profit Corporations Act.

The society is a hub of knowledge and understanding about autism spectrum disorders, and its mandate is to work collaboratively with provincial and territorial organizations to champion priorities and advocate for Canadians living with autism; curate the exchange of information between individuals with autism spectrum disorders, families, professionals, researchers, governments and the public; and, share best practices and programs.

The society is a registered charity and accordingly, is exempt from income taxes.

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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.

Internally 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.

The society also has internally restricted assets as a result of Blazer Golf Tournament and Raffle proceeds which are to be spent in the greater Kitchener Waterloo area.

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**AUTISM SOCIETY CANADA**  
**Notes to Financial Statements**  
**Year Ended December 31, 2017**

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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 expenditures during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in operations in the period in which they become known. Actual results could differ from these estimates.

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2. FINANCIAL INSTRUMENTS

The society is exposed to various risks through its financial instruments and has a comprehensive risk management framework in place to monitor, evaluate and manage these risks. The following analysis provides information about the society's risk exposure and concentration. There have been no significant change to the nature or concentration of these risks from the prior year, unless otherwise noted.

In the opinion of management, the society is not exposed to significant credit, liquidity, currency, or other price risks arising from its financial instruments.

***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. The society is exposed to market risk with its marketable securities.

***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. In seeking to minimize the risks from interest rate fluctuations, the society manages exposure through its normal operating and financing activities. The society is exposed to interest rate risk primarily through its marketable securities.

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3. DEFERRED REVENUE

During the year the society received a \$10,000 donation to be spent on sensory kits. Sensory kits were not purchased in 2017.

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