

**REPORT OF THE INDEPENDENT AUDITOR  
ON THE SUMMARY FINANCIAL STATEMENTS**

To the Members of

**THE OTTAWA ROTARY HOME**

**Opinion**

The summary financial statements, which comprise the summary statement of financial position as at March 31, 2021 and the summary statement of operations for the year then ended, and related notes, are derived from the audited financial statements of The Ottawa Rotary Home for the year ended March 31, 2021.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, on the basis described in Note 1.

**Summary Financial Statements**

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

**The Audited Financial Statements and Our Report Thereon**

We expressed an unmodified audit opinion on the audited financial statements in our report dated Date to be determined.

**Management's Responsibility for the Summarized Financial Statements**

Management is responsible for the preparation of the summary financial statements on the basis described in Note 1.

**Auditor's Responsibility**

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."



Chartered Professional Accountants  
Licensed Public Accountants

Ottawa, Ontario  
June 10, 2021.

**THE OTTAWA ROTARY HOME**  
**SUMMARIZED STATEMENT OF FINANCIAL POSITION**

**MARCH 31, 2021**

*(In thousands of dollars)*

	<u>2021</u>	<u>2020</u>
<b>CURRENT ASSETS</b>		
Cash	\$ 2,584	\$ 1,106
Receivables and prepaid expenses	269	130
Due from Ottawa Rotary Home Foundation	<u>1</u>	<u>7</u>
	2,854	1,243
 <b>LAND LEASE</b>	 11	 11
 <b>TANGIBLE CAPITAL ASSETS</b>	 <u>6,005</u>	 <u>6,176</u>
	<u>\$ 8,870</u>	<u>\$ 7,430</u>
 <b>CURRENT LIABILITIES</b>		
Payables and lease obligation	\$ 243	\$ 171
Deferred contributions for adult respite	<u>219</u>	<u>249</u>
	462	420
 <b>DEFERRED CONTRIBUTIONS RELATED TO TANGIBLE CAPITAL ASSETS</b>	 <u>4,420</u>	 <u>4,618</u>
	<u>4,882</u>	<u>5,038</u>
 <b>NET ASSETS</b>		
Invested in tangible capital assets	1,585	1,453
Unrestricted	<u>2,403</u>	<u>939</u>
	<u>3,988</u>	<u>2,392</u>
	<u>\$ 8,870</u>	<u>\$ 7,430</u>

(See accompanying notes)

**THE OTTAWA ROTARY HOME**  
**SUMMARIZED STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31, 2021**  
*(In thousands of dollars)*

	<u>2021</u>	<u>2020</u>
<b>REVENUE</b>		
Program grants - Government of Ontario	\$ 3,603	\$ 3,382
Government assistance	1,542	-
Fee for service	156	490
Other service revenue	134	154
Training	38	34
Interest and other	46	29
	<u>5,519</u>	<u>4,089</u>
<b>EXPENSES</b>		
Salaries, benefits and subcontractors	3,306	3,402
Administrative	91	71
Other operating	498	445
	<u>3,895</u>	<u>3,918</u>
<b>EXCESS OF REVENUE OVER EXPENSES BEFORE AMORTIZATION</b>	1,624	171
<b>AMORTIZATION OF DEFERRED CONTRIBUTIONS</b>	206	205
<b>AMORTIZATION</b>	<u>(234)</u>	<u>(231)</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<u>\$ 1,596</u>	<u>\$ 145</u>

(See accompanying notes)

**THE OTTAWA ROTARY HOME**  
**NOTES TO THE SUMMARIZED FINANCIAL STATEMENTS**  
**MARCH 31, 2021**

**1. SUMMARIZED FINANCIAL STATEMENTS**

The summary financial statements are derived from The Ottawa Rotary Home's complete audited financial statements. The complete audited financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and members can obtain a copy of the complete audited financial statements by contacting the Ottawa Rotary Home.

In Canada, there are currently no generally recognized criteria for preparing summary financial statements and in these circumstances management is required to establish the criteria to apply.

The Ottawa Rotary Home's management has applied the following criteria in preparing these summary financial statements:

- The financial statements have been identified as summary financial statements and their summary nature has been adequately disclosed.
- The note to the summary financial statements adequately describes where the complete audited financial statements can be obtained.
- The summary financial statements are in agreement with the related information in the complete audited financial statements.
- The summary financial statements contain sufficient information and are at an appropriate level of aggregation so as not to be misleading.

**2. CONTRIBUTIONS FROM THE OTTAWA ROTARY HOME FOUNDATION**

The amounts received (in thousands of dollars) from the Ottawa Rotary Home Foundation are summarized as follows:

	<u>2021</u>	<u>2020</u>
Revenues:		
Total contributions received in the year	\$ 9	\$ 41
Less: amounts deferred for tangible capital assets	<u>(7)</u>	<u>(31)</u>
	<u>\$ 2</u>	<u>\$ 10</u>
Deferred contributions for adult respite - overnight:		
Balance, beginning and end of the year	\$ 249	\$ 249
Amounts used in operations	<u>(30)</u>	<u>-</u>
	<u>\$ 219</u>	<u>\$ 249</u>

The revenue of \$2 thousand (2020 - \$10 thousand) recognized in the year was used to purchase personal protective equipment, program supplies and other non-capital items (2020 - yard work and IT). This amount has been included in interest and other on the Home's statement of operations.

During the year, the Home also received \$7 thousand (2020 - \$31 thousand) from the Foundation which was used to purchase capital items including an ice maker (2020 - flooring, electrical upgrades, and gazebo). These amounts have been deferred and will be recorded into revenue over the useful life of the underlying assets.