

www.is-gw.ca

STRENGTH IN OUR VOICES

**IMMIGRANT
SERVICES** 
Guelph-Wellington

Join us, online, for our Annual General Meeting.

WEDNESDAY, SEPTEMBER 29 AT 6:00PM

We're pleased to welcome guest speaker, Sara Sayyed, to speak about diversity, inclusion and anti-racism.



Annual General Meeting

September 29, 2021

6:00pm

Official meeting starts at 6:00pm

1. Call Meeting to Order – Board President
2. Approval of Agenda for AGM 2021- Board President
3. Territorial Acknowledgement – Cassandra Eagles
4. Welcome and Annual Report -Executive Director, Sandra Cocco
5. Guest Speaker – Sara Sayyed
6. Approval of Minutes from AGM held on September 24, 2020
7. Auditor's Report
8. President's Report
9. Appointment of Auditors
10. Nominations for Board of Directors
11. Meeting Adjournment

**STRENGTH
in OUR
VOICES**

Annual General Meeting
September 29, 2021

**IMMIGRANT
SERVICES** 
Guelph-Wellington

Working Together to Build an Inclusive Community

For over 40 years, our vision has been to see all people in Guelph and Wellington County working together to create a harmonious community.

We are guided by the values of:

- Integrity and Accountability,
- Respect and Equity,
- Inclusivity and Reciprocity



Funded by: / Financé par :



United Way
Guelph Wellington
Dufferin



Immigration, Refugees
and Citizenship Canada

Immigration, Réfugiés
et Citoyenneté Canada



Translation & Interpretation (TIPS)

Employment Services

Language Assessment & Referral

Mobilized, Engaged, Involved Volunteering

Settlement Workers in Schools (SWIS)

Settlement Orientation & Referral

Community Connections



Agency Overview



3,243

Clients Served

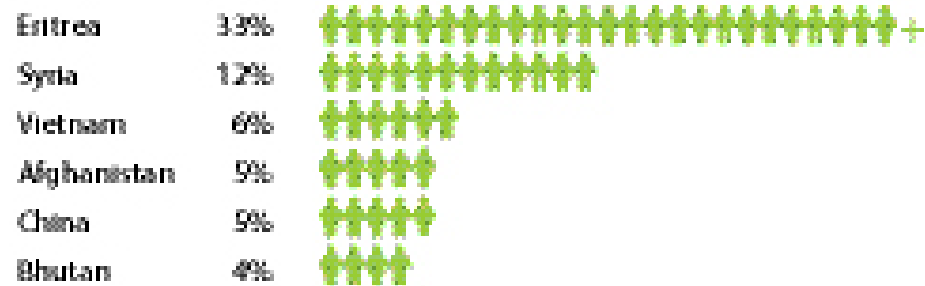
695

New Clients

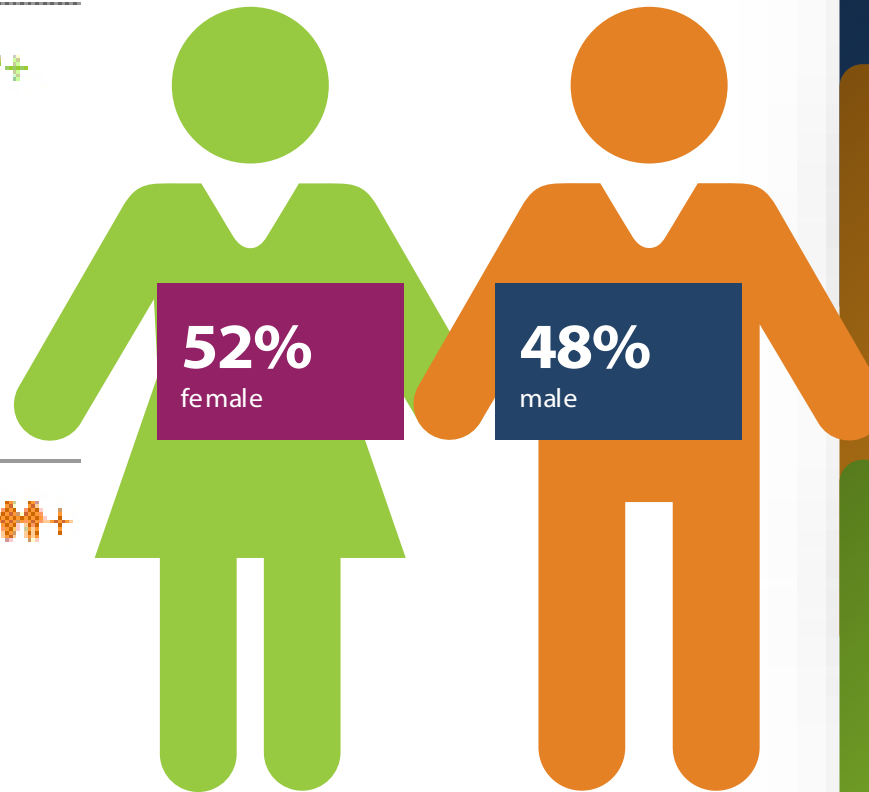
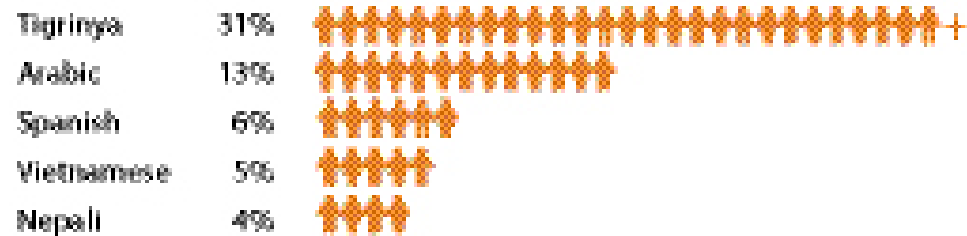
Our mission is to provide responsive and diverse settlement programs and services to help new Canadians integrate into the social, economic and organizational life of the community. Our programs encourage participation in all aspects of life in Canada and strengthen connections within the Guelph community.

ISGW Client Statistics 2020-2021

By Country of Origin (top 10)



By First Language Spoken (top 5)



52%

from a Refugee Class

20%

from Family Sponsorship

3%

from Federal Skilled Worker Program

Our Programs: Settlement Orientation & Referral



2,983
Clients
Served

65
Group
Sessions

635
Clients
Attended

Statistics reflect combined totals for IRCC and NSP programs

We offer settlement services by working closely with local service agencies to effectively connect newcomers with the services they need. Our staff keep up-to-date with the latest information relevant to immigrant settlement. We offer regular information sessions on topics of interest to newcomers including: Refugee Sponsorship Training, Income Tax in Canada, Parenting in Canada, COVID-19 Vaccines and more.

Our Programs: Settlement Workers in Schools (SWIS)



SWIS

Settlement Workers in Schools
Guelph-Wellington



The SWIS program provides settlement support to newcomer students and families in the Guelph-Wellington-Dufferin area during the school year (September to June). Service is offered one-on-one and in group settings in the school by our team of 6 settlement workers in partnership with local school boards.



SWIS Highlights

Most-identified needs included:

- help with school registration
- COVID-19 protocols and guidelines
- school intervention meetings
- parent-teacher interview support
- transitioning to remote learning
- virtual homework support

COVID-19 response:

- emergency food delivery
- technology drop-off for school
- workshops moved online using Zoom and included:
 - school reopening plans
 - navigating online platforms
 - self-care during COVID-19
 - human rights in Canada
 - life after high school
 - Income tax information

813

Clients
Served

316

Families
Served

11

Info Sessions
for Youth

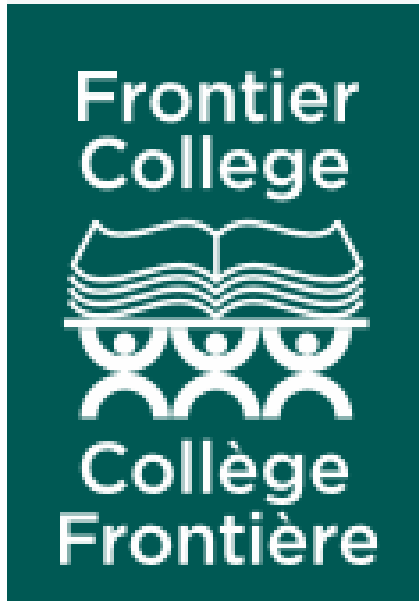
13

Info Sessions
for Families

Homework Support

- partnership with Frontier College
- free, virtual program
- grades 2-4
- 7-weeks

15
Virtual
Learners



THANK YOU!

AIDA VALOIS - Barrister and Solicitor,
for her generous donation of the tablets that
children used to access this program.

Youth Leadership Program: Community Garden

11

Youth
Participants



16

Families
Benefitted



Youth Leadership Program: Community Garden

During the program, participants:

- attended workshops led by local community organizations to learn gardening skills and about the importance of urban agriculture in reducing food insecurity and increasing community resilience
- cultivated a new community garden
- participants designed and implemented a free food sharing program; the yield of the community garden will be distributed to other ISGW clients who are experiencing food insecurity.



Our Programs: Language Assessment & Referral



360

Clients
Served

The first step in joining language training offered by Federal (LINC) and Provincial (ESL) programs is to take a language assessment. We use the Canadian Language Benchmarks Assessment to measure English language skills in speaking, listening, reading and writing. During the COVID-19 pandemic we worked with our partners to provide virtual testing.

Need an Interpreter or Translator? **We Can Help!**

The TIPS program is an affordable and effective way to support community members with diverse linguistic needs who are accessing community and business services. Using a trained language interpreter offers service providers the ability to communicate with clients in a manner that is precise, impartial, and confidential. TIPS has translators (including ATIO-certified translators) and ILSAT-certified interpreters available in 25 languages.



665

Documents
Translated

1,463

Interpreter
Requests

104

Service
Providers

COVID Response

Vaccination Info Sessions

- with Wellington-Dufferin-Guelph Public Health,
- language-specific, virtual information sessions about COVID-19, the vaccines and WDGPH
- provide reliable information in clients' first language

Interpretation at Clinics



12

Languages
Provided

207.5

Hours of
Interpretation

7

Vaccine
Clinic Days



Photos from 19 to Zero, United Against COVID-19

We are pleased to host a variety of workshops and information sessions for Newcomers. These sessions take place at our location and are an excellent opportunity for clients to gain valuable knowledge around topics of specific interest to them. Everyone is welcome! For a complete list of upcoming events go to: www.is-gw.ca/calendar

COVID-19 Vaccination Information Session

Join us online using Zoom for this workshop. It will be offered in several languages. TO REGISTER, please click on the session you wish to attend below.



An agency of the Government of Ontario
Un organisme du gouvernement de l'Ontario

Our Programs: **Community Connections**

Online Learning

During the COVID-19 pandemic we developed online community programs for our clients, including a series specifically for seniors, to stay connected and engaged while practising social distancing.

Seniors' Well-being Check-ins

A new program that had volunteers supporting senior newcomer clients by maintaining good conversation through various virtual tools, including phone calls, Zoom or other online tools.

227

Clients
Served

800

Clients
Contacted

Our Programs: **Volunteering**

Our programs encourage participation in all aspects of life in Canada and strengthen connections within the Guelph community. Whether it is practicing English with a conversation partner or volunteering at a local organization, newcomers have the opportunity to gain the knowledge necessary to widen their social networks, participate in all aspects of life in Canada and very quickly become active members of the community.

1,278

Volunteer
Hours

715

Clients
Served



COVID Response

Seniors' Delivery Program

During the pandemic, with the help of United Way Canada, ISGW introduced this program to support the health and well-being of our senior clients by getting to them their supplies of produce and grocery items.

Many thanks to **Dave's Messenger Service LTD** and **Zehrs – Imperial Rd.** for their contribution to the program!



United Way
Guelph Wellington
Dufferin



65

Seniors
Served

6

Volunteer
Drivers

Our Programs: **Employment Services**

135

Clients
Served

24

Fulltime Hires
Supported by
the Program

10

Employer
Orientation/
Hiring Sessions



We recognize that immigrant and refugee communities bring much needed skills and experience to the workplace. Our employment services include resume critique and development, EI support, one-on one employment counselling, job search and interview skills and employer orientation and hiring sessions.

Refugee Sponsorship Training Program

44

Clients
Served



Over 50% of our clients come from a refugee class. They need assistance with private sponsorship and one-year window family reunification applications. To meet this need we have partnered with **Refugee Sponsorship Training Program (RSTP)** to provide information sessions about the application process and one-on-one appointments for those working on applications.

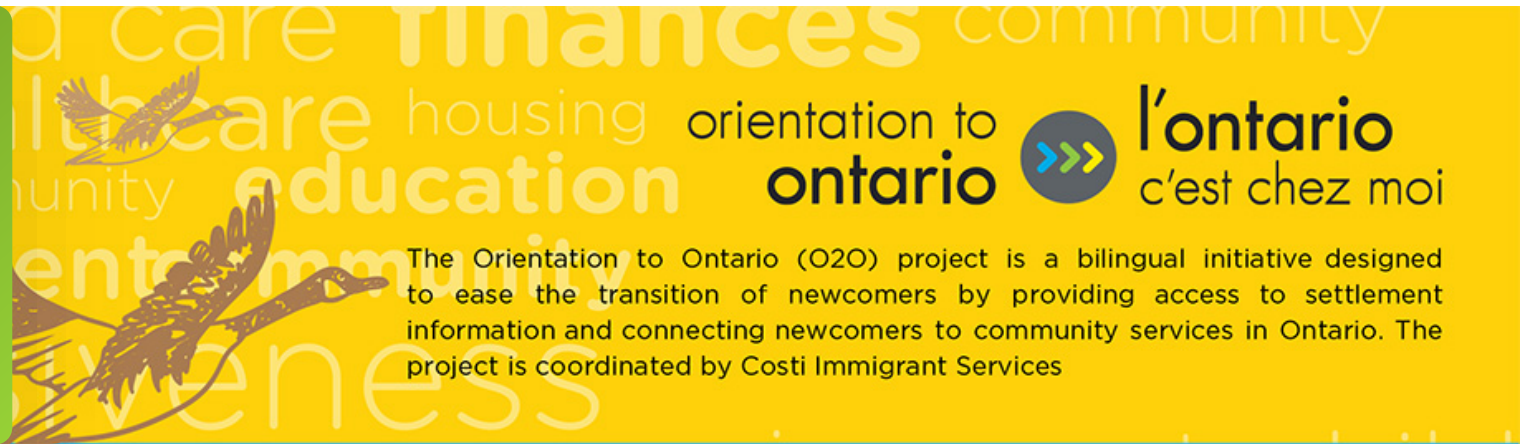
Orientation to Ontario

77

Clients
Served

6

2-Day
Sessions



The Orientation to Ontario (O2O) project is a bilingual initiative designed to ease the transition of newcomers by providing access to settlement information and connecting newcomers to community services in Ontario. The project is coordinated by Costi Immigrant Services

Orientation to Ontario (O2O) L'Ontario, c'est chez moi is a bilingual program, co-funded by Immigration, Refugees and Citizenship Canada (IRCC) and the Government of Ontario. The O2O program objective is to ease the transition of newcomers by providing access to standardized information about settling in Ontario and connecting newcomers to community services shortly after arrival.

Income Tax Preparation – West Willow Village

153

ISGW Clients
Referred

12

Volunteers
Referred



West Willow Village offered the CVITP free, community support as part of an intentional poverty alleviation effort. By filing a tax return, individuals and families can get benefits and credits that can significantly improve their quality of life, however many experience barriers that prevent them from accessing these income entitlements.

Mental Wellness

Programming facilitates the positive mental health of newcomers, supports their personal resilience as they settle in Canada and serves as a bridge to the mental health resources available in the community. This year the program was aimed at coping with the stress faced during the pandemic.

- for women, parents, and youth

43

Clients
Served



AL-QAZZAZ FOUNDATION
FOR EDUCATION AND
DEVELOPMENT

Participants built a mental wellness first aid kit, gained tips for healthy living, learned therapeutic recreation, created a comfortable space to share stories and ask questions

Nabeel Rahman

M.A., R.S.W.

Registered Social Worker
Positive Thought
Counselling Services

12

Clients
Served



ISGW's Response to COVID-19

Modified Service Delivery

- office open fewer days; for some periods, not at all; delivering service from home by phone, email, video chat
- new, internet telephone system

Learned New Technology

- Zoom, TextNow, WeChat, GoToWebinar
- developed online classes, for adults and seniors to stay connected, engaged

Helped Clients Navigate COVID-19

- provided information about government benefits, new school protocols, technology
- facilitated emergency food delivery, access to technology for school, essential COVID-19 information, reliable information about vaccines



Funders



United Way
Guelph Wellington
Dufferin



Immigration, Refugees
and Citizenship Canada

Immigration, Réfugiés
et Citoyenneté Canada

Donors/Partners

Accents Multilingual Training

Al Qazzaz Foundation for Education & Development

Beginnings Family Services

Catholic Crosscultural Services / Refugee Sponsorship Training

Guelph Coalition for Active Transportation

Guelph Community Foundation

Guelph Neighbourhood Support Coalition

Guelph Seed Library

Guelph Wellington Local Immigration Partnership

Guelph-Wellington Women in Crisis

Ontario Trillium Foundation

The Julien Project

Parkwood Gardens Neighbourhood Group

Rotary Club Guelph – Trillium

University of Guelph Arboretum

Upper Grand District School Board

Wellington Catholic District School Board

Wellington-Dufferin-Guelph Public Health

West Willow Village

Thank You!

Maraming salamat

고맙습니다

Merci

Mahad Sanid

شكرا

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谢谢你

Gracias

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Annual General Meeting Minutes September 24, 2020

Present: Ann Marie Gilroy, Anu Saxena, Caroline Duvieusart-Dery, Leen Al-Habash, Christine Oldfield, Stella Pasion, Katherine Macnaughton

Regrets: Yervant Boghossian, Jenny Xu, Diane Xuereb

Item	Discussion
1. Call meeting to Order- Board President Greetings/Welcome- Opening remarks by the Executive Director, IS-GW.	<ul style="list-style-type: none"> • The AGM was held via Zoom due to the COVID-19. • In attendance (selected): Lloyd Longfield (MP, Guelph), Tammy Hynes (IRCC). • Ann Marie, Board President called the meeting to Order. • Welcome from Sandra Cocco, Executive Director, IS-GW: She thanked all the attendees, Funding agencies, Board members, Staff and Community members for the support for IS-GW especially during the challenging times due to COVID-19.
2. Territorial Acknowledgement	<ul style="list-style-type: none"> • Cassandra Eagles presented the territorial acknowledgement for the audience.
3. Approval of the Agenda	<ul style="list-style-type: none"> • Motion to approve Agenda of 2020 AGM as amended: Moved by Stella, Seconded by Leen. Carried.
4. Minutes from AGM held September 2019	<ul style="list-style-type: none"> • Motion to approve Minutes of 2019 AGM: Moved by Caroline, Seconded by Leen. Carried. • Motion to ratify all the motions carried in the past year: Moved by Christine, Seconded by Katherine. Carried.
5. Auditor's report for the fiscal year ending March 31, 2020	<ul style="list-style-type: none"> • Auditor's report included in package handed out at AGM. • Katherine Salis presented the auditor's report from RLB Chartered Professional Accountants. • Motion to accept Auditor's report for the fiscal year ending March 31, 2020: Moved by Caroline, Seconded by Stella. Carried.
6. Appointment of the Auditors	<ul style="list-style-type: none"> • Motion to re-appoint RLB Chartered Professional Accountants as auditors for IS-GW: Moved by Leen, Seconded by Anu. Carried.

7. Year in Review- Executive Director	<ul style="list-style-type: none"> • Sandra Cocco presented the highlights of the achievements and milestones that the agency has seen in the past year despite the pandemic. The agency has surpassed the goal set by IRCC for assisting the clients. • So far 4665 clients have been served with 1607 of them being newcomers. • The SWIS program has been highly successful and there is a tremendous need for this program in different schools during the pandemic • All other programs are working well and supporting the clients in the right way. • The community free income tax clinics gave back \$520,631 to the community as income tax refund. • The volunteer pool for IS-GW is growing well despite the pandemic.
8. President's Report	<ul style="list-style-type: none"> • Board president, Ann Marie acknowledged and introduced the current board members. She thanked them for their time and commitment to the agency. • She also thanked and acknowledged Sandra for her leadership throughout the year. • Ann Marie thanked the staff for their continued service for the agency even during the current challenging situation and specifically highlighting the times for managing the agency very well in absence of Sandra when she was on sick leave. • Ann Marie highlighted the achievements of the agency for the past year as the fiscal year started on a strong note as well as for securing a 5-year contract with IRCC. • She also noted that the positive feedback received from Tammy (IRCC) have been very beneficial for staff's motivation. • The `Art Battle` and `Ride for Refuge` were very successful fundraising events in the past year. • Holiday gathering in December 2019 at 10C was a great social event for staff and Board members to connect. • Various protocols and measures taken by Sandra and staff to reopen the agency during the pandemic to keep the place safe for everyone have been highly commendable and very much appreciated.
9. Nominations and election to the Board of Directors	<ul style="list-style-type: none"> • The following candidate was nominated to stand for election to the board for a term of two years: Jeimy Karavelus • Motion to elect the nominated candidate to the board: Moved by Katherine, Seconded by Stella. Carried. • Ann Marie thanked the outgoing Board members, Diane Xuereb and Caroline Duvieusart-Dery for their excellent contributions to the agency. • Ann Marie welcomed Jeimy Karavelus to the Board.

10. Closing remarks and Adjournment	<ul style="list-style-type: none">• Ann-Marie closed the 2020 Annual General Meeting by thanking all who attended the meeting and inviting everyone to network virtually.• Motion to adjourn meeting: Moved by Caroline. Carried.
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IMMIGRANT SERVICES - GUELPH-WELLINGTON INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021

IMMIGRANT SERVICES - GUELPH-WELLINGTON INC.

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YEAR ENDED MARCH 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Members of: Immigrant Services - Guelph-Wellington Inc.

Opinion

We have audited the accompanying financial statements of Immigrant Services - Guelph-Wellington Inc., which comprise the statement of financial position as at March 31, 2021 and the statements of changes in net assets, revenue and expenditure and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, these financial statements present fairly, in all material respects, the financial position of Immigrant Services - Guelph-Wellington Inc. as at March 31, 2021 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not for profit organizations.

Basis of Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Immigrant Services - Guelph-Wellington Inc. in accordance with the 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 a 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.

Auditor's 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 auditor's 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.

A further description of the auditor's responsibilities for the audit of the financial statements is located at RLB LLP's website at: www.rlb.ca/additional-auditor-responsibilities. This description forms part of our auditor's report.

Guelph, Ontario

Chartered Professional Accountants
Licensed Public Accountants

IMMIGRANT SERVICES - GUELPH-WELLINGTON INC.
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2021

	2021	2020
ASSETS		
CURRENT		
Bank	\$ 240,965	\$ 117,022
Grants receivable	13,295	47,061
Accounts receivable	56,870	28,376
Prepaid expenses	<u>19,311</u>	<u>19,310</u>
	330,441	211,769
PROPERTY, PLANT AND EQUIPMENT (note 3)	71,473	42,723
RESTRICTED		
Cash	<u>30,758</u>	<u>30,589</u>
	<u>\$ 432,672</u>	<u>\$ 285,081</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 59,577	\$ 37,006
Government remittances	1,739	968
Current portion of deferred income (note 1(a))	<u>12,777</u>	<u>10,949</u>
	<u>74,093</u>	<u>48,923</u>
DEFERRED INCOME (note 1(a))	<u>3,798</u>	<u>4,295</u>
	<u>77,891</u>	<u>53,218</u>
NET ASSETS		
Internally Restricted Funds (note 5)	30,758	30,589
Unrestricted Funds	<u>324,023</u>	<u>201,274</u>
	<u>354,781</u>	<u>231,863</u>
	<u>\$ 432,672</u>	<u>\$ 285,081</u>

APPROVED ON BEHALF OF THE BOARD:



 Zhengrong Xu (Sep 21, 2021 05:34 EDT)



 Sandra Cocco (Sep 21, 2021 09:04 EDT)

IMMIGRANT SERVICES - GUELPH-WELLINGTON INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2021

	Unrestricted Fund	Internally Restricted Fund (note 5)	Total 2021	Total 2020
BALANCE, beginning of year	\$ 201,274	\$ 30,589	\$ 231,863	\$ 231,496
Excess of revenue over expenditure	109,623	0	109,623	367
Transfers (note 5)	<u>(169)</u>	<u>169</u>	<u>0</u>	<u>0</u>
BALANCE, end of year	<u>\$ 310,728</u>	<u>\$ 30,758</u>	<u>\$ 341,486</u>	<u>\$ 231,863</u>

IMMIGRANT SERVICES - GUELPH-WELLINGTON INC.
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED MARCH 31, 2021

	2021	2020
REVENUES		
Grants - Citizenship and immigration Canada grant	\$ 1,057,486	\$ 981,457
- CLARS funding	148,871	129,781
- NSP grant (schedule 1)	70,308	70,308
- United Way	51,875	35,000
- Other	26,067	21,025
- Ontario Trillium Foundation	48,920	0
Translation Interpretation Program	103,205	103,165
Fundraising	2,988	30,914
Donations	<u>2,441</u>	<u>0</u>
	<u>1,512,161</u>	<u>1,371,650</u>
EXPENDITURES		
Wages and benefits	1,057,238	1,024,272
Rent and facility expenses	105,978	108,182
Contract services	85,607	98,345
Office and copying	51,892	42,223
Computer	34,881	20,421
Professional fees	30,428	23,068
Amortization	14,054	10,541
Conferences and seminars	8,761	1,587
Repairs and equipment	3,841	3,592
Promotion and outreach	3,374	19,315
Insurance	2,494	2,389
Heat and hydro	1,542	2,428
Client transportation	1,420	5,196
Travel and mileage	1,028	9,747
Bad debts (recovery)	<u>0</u>	<u>(23)</u>
	<u>1,402,538</u>	<u>1,371,283</u>
NET REVENUES OVER EXPENDITURES for the year	<u>\$ 109,623</u>	<u>\$ 367</u>

IMMIGRANT SERVICES - GUELPH-WELLINGTON INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2021

	2021	2020
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		
Excess of revenues over expenditures for the year	\$ 109,623	\$ 367
Items not requiring an outlay of cash		
Amortization	<u>14,054</u>	<u>10,541</u>
	123,677	10,908
Changes in non-cash working capital		
Accounts receivable	(28,494)	15,301
Grants receivable	47,061	34,094
Prepaid expenses	(2)	3,459
Accounts payable and accrued liabilities	22,571	(13,679)
Government remittances	771	(7,565)
Deferred income	<u>1,331</u>	<u>(2,626)</u>
	<u>166,915</u>	<u>39,892</u>
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		
Additions to capital assets	(42,803)	(7,861)
Transfers to internally restricted fund	<u>(169)</u>	<u>(505)</u>
	<u>(42,972)</u>	<u>(8,366)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	123,943	31,526
NET CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>117,022</u>	<u>85,496</u>
NET CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 240,965</u></u>	<u><u>\$ 117,022</u></u>

IMMIGRANT SERVICES - GUELPH-WELLINGTON INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE ENDED MARCH 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Immigrant Services Guelph-Wellington Inc. is a community-based non-profit organization which provides settlement, counselling and educational services to immigrants and refugees. The organization became incorporated as a non-profit corporation without share capital in 1978. It received registered charity status effective June 11, 2009. These financial statements are prepared in accordance with Canadian accounting standards for not for profit organizations. The most significant accounting policies are as follows:

(a) REVENUE RECOGNITION

The organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year the related expenses are incurred. Unrestricted contributions are recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Deferred contributions represent funds received in advance which relate to a future year. The revenue has been deferred and will be recognized in the appropriate fiscal year as the related expenses are incurred.

(b) PROPERTY, PLANT AND EQUIPMENT

Amortization is taken on property, plant and equipment at the following rates:

Computer equipment	- 30 % declining balance basis
Furniture	- 20 % declining balance basis
Leasehold improvements	- 10 years straight line basis

Government assistance received toward the acquisition of capital assets is applied against the cost of the assets. Amortization is calculated on the net amount. Amortization is taken at 50% of the above rates in the year of addition.

(c) USE OF ESTIMATES

The preparation of financial statements in conformity with Canadian generally accepted accounting principles for private enterprises requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Significant areas requiring management's estimates relate to the value of prepaids, amortization and accrue charges. Actual results could differ from those estimates.

(d) FINANCIAL INSTRUMENTS

Measurement of financial instruments

The organization initially measures its financial assets and liabilities at fair value. The organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for short term investments, which are measured at fair value.

IMMIGRANT SERVICES - GUELPH-WELLINGTON INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE ENDED MARCH 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) FINANCIAL INSTRUMENTS (continued)

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. If an impairment has occurred, the carrying amount of financial assets measured at amortized cost is reduced to the greater of the discounted future cash flows expected or the proceeds that could be realized from the sale of the financial asset. The amount of the write-down is recognized in net surplus. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, 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 net surplus.

Transaction costs

The organization recognizes its transaction costs in net income 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.

(e) CONTRIBUTED MATERIALS AND SERVICES

During the year, a number of organizations and individuals donate materials to the organization and a number of volunteers contribute a significant amount of their time. Because of the difficulty in determining the fair value, contributed materials and services are not recorded in the financial statements.

2. FINANCIAL INSTRUMENTS

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant interest, currency, credit or liquidity risk.

The extent of the organization's exposure to these risks did not change in 2021 compared to the previous period.

The organization does not have a significant exposure to any individual customer or counterpart.

3. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated Amortization	Net 2021	Net 2020
Computer equipment	\$ 70,454	\$ 49,766	\$ 20,688	\$ 15,185
Furniture	71,428	28,472	42,956	18,854
Leasehold improvements	<u>11,842</u>	<u>4,013</u>	<u>7,829</u>	<u>8,684</u>
	<u>\$ 153,724</u>	<u>\$ 82,251</u>	<u>\$ 71,473</u>	<u>\$ 42,723</u>

4. LINE OF CREDIT

The organization has a line of credit with a limit of \$40,000. Interest is payable at the Royal Bank of Canada floating rate plus 3%. At March 31, 2021, \$0 (2020 - \$0) has been utilized at year end.

IMMIGRANT SERVICES - GUELPH-WELLINGTON INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE ENDED MARCH 31, 2021

5. INTERNALLY RESTRICTED FUND

The organization has set aside its investments in an internally restricted fund as a reserve to be used in emergency situations.

6. LEASE COMMITMENT

The organization is committed to the following lease payments over the next five fiscal years as follows:

2022	\$	56,700
2023		58,800
2024		58,800
2025		58,800
2026		<u>58,800</u>
	\$	<u>291,900</u>

7. UNCERTAINTY DUE TO THE NOVEL CORONAVIRUS (COVID-19)

During the year and subsequent to year end, the Novel Coronavirus (COVID-19) significantly impacted the economy in Canada and globally. Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration of business disruption and the related financial impact cannot be reasonably estimated at this time. This may impact the timing and amounts realized on the organization's assets and its future ability to deliver all services.

IMMIGRANT SERVICES - GUELPH-WELLINGTON INC.

**SCHEDULE OF FUNDING AND EXPENDITURES FOR MINISTRY OF CITIZENSHIP AND
IMMIGRATION'S NEWCOMER SETTLEMENT PROGRAM (NSP)**

Schedule 1

FOR THE YEAR ENDED MARCH 31, 2021

	2021	2020
REVENUE		
Ontario Ministry of Citizenship & Immigration (MCI)	\$ <u>70,308</u>	\$ <u>70,308</u>
EXPENDITURE		
Computer (Technological Enhancements)	\$ 31	\$ 30
Office supplies and expenditure	51	28
Repairs and equipment	5,621	4,426
Telephone	429	460
Wages and benefits	<u>64,176</u>	<u>65,364</u>
	\$ <u>70,308</u>	\$ <u>70,308</u>