

Centre Against Abuse

**Financial Statements
(Unaudited)**

March 31, 2020

Centre Against Abuse
INFORMATION PAGE
as at March 31, 2020

Registered Office

Centre Against Abuse
P. O. Box 2049
Hamilton HM HX

Bankers

HSBC Bank Bermuda Limited
37 Front Street
Hamilton HM 11

**Manager
Directors**

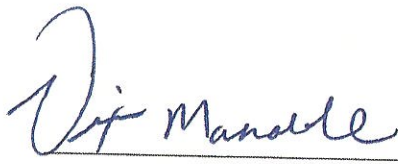
Laurie Shiell
Lorna Dixon Marable
Damon Wade
Colina Outerbridge

**CENTRE AGAINST ABUSE
BALANCE SHEET**
as at March 31, 2020
(expressed in Bermuda dollars)

	(Unaudited) 2020	(Unaudited) 2019
CURRENT ASSETS		
Cash/(Overdraft) (Note 3)	\$ 9,626	\$ 14,015
Other current assets (Note 4)	1,000	0
	<u>\$ 10,626</u>	<u>\$ 14,015</u>
CURRENT LIABILITIES		
Accounts payable, accrued and other liabilities (Note 5)	\$ 338,472	\$ 288,375
	<u>\$ 338,472</u>	<u>\$ 288,375</u>
NET ASSETS		
Net (deficit) assets	(327,846)	(274,360)
	<u>\$ 10,626</u>	<u>\$ 14,015</u>

See accompanying notes to the financial statements

APPROVED BY THE BOARD OF DIRECTORS

 Director

 Director

CENTRE AGAINST ABUSE
STATEMENT OF REVENUE AND EXPENSES
for the year ended March 31, 2020
(expressed in Bermuda dollars)

	(Unaudited) 2020	(Unaudited) 2019
REVENUES		
Donations and other receipts (Notes 6)	\$ 227,631	\$ 75,726
Programme income (note 9)	37,129	36,963
Board fees	300	700
Gain on Sale of Fixed Asset	0	4,500
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	<u>265,060</u>	<u>117,889</u>
EXPENSES		
Payroll (note 8)	209,761	208,677
Administration expenses (note 7)	53,855	50,726
Programme expenses (note 9)	59,523	52,904
Professional fees	1,238	1,838
Depreciation	0	2,025
Bank charges	879	1,106
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	<u>325,256</u>	<u>317,276</u>
EXCESS OF EXPENSES OVER REVENUE	<u>\$ (60,196)</u>	<u>\$ (199,387)</u>

See accompanying notes to the financial statements

CENTRE AGAINST ABUSE
STATEMENT OF CHANGES IN NET (DEFICIT) ASSETS
for the year ended March 31, 2020
(expressed in Bermuda dollars)

	Invested in Fixed Assets	Internally Restricted	Unrestricted	(Unaudited) 2020 Total	(Unaudited) 2019 Total
NET ASSETS, BEGINNING OF YEAR	\$ 0	\$ 0	\$ (274,360)	\$ (274,360)	\$ (50,544)
Adjustment for Payroll Liabilities	0	0	6,710	6,710	(24,429)
Excess of expenses over revenue	0	0	(60,196)	(60,196)	(199,387)
NET (DEFICIT) ASSETS, END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (327,846)</u>	<u>\$ (327,846)</u>	<u>\$ (274,360)</u>

See accompanying notes to the financial statements

CENTRE AGAINST ABUSE
STATEMENT OF CASH FLOWS
for the year ended March 31, 2020
(expressed in Bermuda dollars)

	(Unaudited) 2020	(Unaudited) 2019
OPERATING ACTIVITIES:		
Excess of expenses over revenue	\$ (60,196)	\$ (199,387)
Adjustments for:		
Changes in working capital balances:		
Depreciation	0	2,025
Prepaid expenses	(1,000)	3,777
Accounts payable, accrued and other liabilities	56,807	66,505
Other assets	0	0
Net cash provided by (used in) operating activities	<u>(4,389)</u>	<u>(127,080)</u>
NET INCREASE (DECREASE) IN CASH	(4,389)	(127,080)
CASH/(OVERDRAFT), BEGINNING OF YEAR	<u>14,015</u>	<u>141,095</u>
CASH/(OVERDRAFT), END OF YEAR	<u>\$ 9,626</u>	<u>\$ 14,015</u>

See accompanying notes to the financial statements

CENTRE AGAINST ABUSE
NOTES TO THE FINANCIAL STATEMENTS

March 31, 2020

(expressed in Bermuda dollars)

1. STATUS AND PURPOSE OF THE CENTRE

The Centre Against Abuse (the “Centre”) is registered as a charitable organization under the Charities Act of Bermuda, 1978. The Centre’s primary goal is to provide support services for adult survivors of domestic abuse and sexual abuse; along with providing awareness in the community.

The Centre’s confidential services include:

- Safe housing
- Counseling
- Court advocacy
- Drop in service
- Resource navigation
- 24-hour helpline
- Community awareness

Going Concern

The Centre recorded a \$60,196 net loss for the year ended March 31, 2020 (2019: -\$199,387). The Centre does not have sufficient assets to meet its current obligations. Accordingly, significant doubt exists over the Centre’s ability to continue as a going concern. The Centre’s ability to continue as a going concern is dependent upon financial support from donors, the Government of Bermuda, and the community.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with accounting standards for not-for-profit organizations, Part III of the CPA Canada Handbook, generally accepted in Bermuda and Canada (“ASNPO”) and include the following significant accounting policies:

Use of estimates

The preparation of financial statements in accordance with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting periods. Actual results could differ from management’s best estimates as additional information becomes available in the future. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the period in which they become known.

Significant estimates include assumptions used in estimating the amounts and collectability of donations receivable, the useful lives and related depreciation of tangible fixed assets, provisions for accrued and contingent liabilities, and the portion of restricted contributions earned in the year.

CENTRE AGAINST ABUSE
NOTES TO THE FINANCIAL STATEMENTS
 March 31, 2020
(expressed in Bermuda dollars)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Revenue recognition

The Centre 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 they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Membership fees and rent is recognized proportionately over the fiscal year to which it relates.

Cash

Cash is defined as bank balances and undeposited funds that are readily available to the Centre.

Financial instruments

The Centre initially measures its financial assets and liabilities at fair value. The Centre subsequently measures all financial assets and liabilities at amortized cost. Financial assets and liabilities measured at amortized cost include cash and time deposits, donations receivable, accrued interest receivable, and accounts payable and accrued liabilities.

Donated services

The Centre records the value of donated services at fair value when the fair value can be reasonably estimated, the services are used in the normal course of the Centre's operations and would have otherwise been purchased by the Centre. Volunteers contribute an indeterminable number of hours every year to assist the Centre in carrying out its activities. Because of the difficulty in determining their fair value, services contributed by the volunteers are not recognized in the financial statements.

3. CASH/(OVERDRAFT)

	(Unaudited)	(Unaudited)
	2020	2019
Cash/(overdraft)	\$ 9,406	\$ 14,015
Undeposited funds	220	0
	<hr/> \$ 9,626	<hr/> \$ 14,015

CENTRE AGAINST ABUSE
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2020
(expressed in Bermuda dollars)

4. OTHER CURRENT ASSETS	(Unaudited) 2020	(Unaudited) 2019
Prepaid rent – Dress for Success	\$ 1,000	\$ 0
	<u>\$ 1,000</u>	<u>\$ 0</u>

5. ACCOUNTS PAYABLE ACCRUED AND OTHER LIABILITIES

Accounts payable was \$5,549 (2019: \$9,225). Accounts payable are comprised of:

	(Unaudited) 2020
Audit Fees for 2018 – Engaged in 2020/21 – Deloitte	\$ 4,500
Telephone - BTC	428
Process Server Fee	75
Accounting Fees	112
Utilities – Belco	369
Internet – Logic	65
	<u>\$ 5,549</u>

Other current liabilities include balances due to the Government of Bermuda for payroll tax, social insurance and pension of \$332,923 (2019: \$279,150). Payroll liabilities are comprised of:

	(Unaudited) 2020	(Unaudited) 2019
Argus Pension	\$ 160,948	\$ 143,396
Medical Insurance	3,871	3,406
Office Salary	91,927	50,166
Payroll Tax	74,309	79,309
Social Insurance	<u>1,868</u>	<u>2,873</u>
	<u>\$ 332,923</u>	<u>\$ 279,150</u>

CENTRE AGAINST ABUSE
NOTES TO THE FINANCIAL STATEMENTS

March 31, 2020

(expressed in Bermuda dollars)

6. DONATED SERVICES AND OTHER RECEIPTS

Donations include Corporate and Individual receipts. Donations and Other Receipts are comprised of:

	(Unaudited) 2020	(Unaudited) 2019
Corporate Donations	\$ 93,555	68,050
Grant Revenue	120,000	0
Individual Donations	14,376	8,376
Programme Income	37,129	36,963
Gain on Sale of Van	0	4,500
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	\$ 265,060	\$ 117,889

7. ADMINISTRATION EXPENSES

Administration expenses are comprised of:

	(Unaudited) 2020	(Unaudited) 2019
Rent	\$ 31,800	\$ 31,800
Advertising	1,590	1,778
Accreditation	2,801	1,250
Training	0	158
Crisis Hotline	3,000	4,655
Printing and office supplies	3,521	3,121
Repairs and maintenance	0	139
Computer services and support	1,431	1,383
Telephone and communications	6,665	4,258
Electricity	3,047	2,184
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	\$ 53,855	\$ 50,726

8. PAYROLL EXPENSES

Payroll expenses are comprised of:

	(Unaudited) 2020	(Unaudited) 2019
Argus Pension	\$ 8,536	\$ 9,184
Medical Insurance	30,970	30,970
Office Salary	161,600	161,600
Payroll Tax	3,414	3,232
Social Insurance	5,241	3,516
Contract Worker	0	175
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	\$209,761	\$208,677

CENTRE AGAINST ABUSE
NOTES TO THE FINANCIAL STATEMENTS

March 31, 2020

(expressed in Bermuda dollars)

9. PROGRAMMES

Dress for Success

	(Unaudited)	(Unaudited)
	2020	2019
Revenue	\$ 23,868	\$ 24,658
Expenses	40,594	36,550
Net revenue	\$ <u>(16,726)</u>	\$ <u>(11,892)</u>

Shelter Costs

	(Unaudited)	(Unaudited)
	2020	2019
Revenue	\$ 0	\$ 29
Expenses	553	1,948
Net revenue	\$ <u>(553)</u>	\$ <u>(1,919)</u>

Court Advocacy

	(Unaudited)	(Unaudited)
	2020	2019
Revenue	\$ 4,050	\$ 5,435
Expenses	1,200	900
Net revenue	\$ <u>2,850</u>	\$ <u>4,535</u>

Counselling Fees

	(Unaudited)	(Unaudited)
	2020	2019
Revenue	\$ 850	\$ 1,160
Expenses	16,070	13,450
Net revenue	\$ <u>(15,220)</u>	\$ <u>(12,290)</u>

CENTRE AGAINST ABUSE
NOTES TO THE FINANCIAL STATEMENTS
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9. PROGRAMMES (Cont'd)

Event – Awareness Month

	(Unaudited) 2020	(Unaudited) 2019
Revenue	\$ 8,361	\$ 5,681
Expenses	1,106	56
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Net revenue	\$ 7,255	\$ 5,625
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10. ECONOMIC DEPENDENCE

The future viability of the Centre is dependent on its ability to raise and collect the necessary level of donations and grants to cover its operating expenses.

11. COMMITMENTS

The Centre has committed to a monthly rent of \$2,650. The rent expense for the year amounted to \$31,800 (2019: \$31,800) and is included under rent expense. There was also a committed monthly rent for Dress for Success and for the year amounted to \$12,000 (2019: \$13,887). The monthly rent decreased from \$1,127 to \$1,000 and is included under the programme expenses.

CENTRE AGAINST ABUSE
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2020
(expressed in Bermuda dollars)

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