

# **Centre Against Abuse**

**Financial Statements  
(Unaudited)**

**March 31, 2019**

**Centre Against Abuse**  
**INFORMATION PAGE**  
as at March 31, 2019

**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**

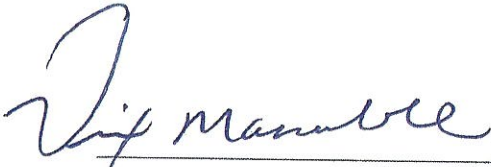
Laurie Shiell  
Nives Filice  
Lorna Dixon Marable  
Damon Wade

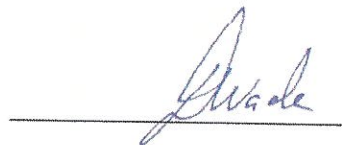
**CENTRE AGAINST ABUSE**  
**BALANCE SHEET**  
as at March 31, 2019  
*(expressed in Bermuda dollars)*

	(Unaudited) 2019	2018
<b>CURRENT ASSETS</b>		
Cash/(Overdraft) (Note 3)	\$ 14,015	\$141,095
Other current assets (Note 4)	0	3,777
	<u>\$ 14,015</u>	<u>\$ 144,872</u>
<b>NON-CURRENT ASSETS</b>		
Fixed assets (Note 5)	\$ 0	\$ 2,025
	<u>\$ 14,015</u>	<u>\$ 146,897</u>
 <b>CURRENT LIABILITIES</b>		
Accounts payable, accrued and other liabilities (Note 5)	<u>\$288,375</u>	<u>\$ 197,441</u>
 <b>NET ASSETS</b>		
Net (deficit) assets	\$(274,360)	(50,544)
	<u>\$ 14,015</u>	<u>\$ 146,897</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, 2019  
*(expressed in Bermuda dollars)*

	(Unaudited) 2019	2018
<b>REVENUES</b>		
Donations and other receipts (Notes 7)	\$ 75,726	\$ 124,189
Programme income (note 10)	36,963	30,630
Safe house income	0	21,000
Board fees	700	800
Van	4,500	0
	<hr/> \$ 117,889 <hr/>	<hr/> 177,119 <hr/>
<b>EXPENSES</b>		
Payroll (note 9)	208,677	242,111
Administration expenses (note 8)	50,726	52,150
Programme expenses (note 10)	52,904	32,063
Professional fees (note 7)	1,838	18,150
Depreciation (note 5)	2,025	2,025
Bank charges	1,106	7,449
Operating expenses	0	1,219
Other	0	325
Loss on Sale of Building	0	26,248
	<hr/> \$ 317,276 <hr/>	<hr/> 381,740 <hr/>
<b>EXCESS OF EXPENSES OVER REVENUE</b>	<hr/> \$ (199,387) <hr/>	<hr/> \$ (204,621) <hr/>

*See accompanying notes to the financial statements*

**CENTRE AGAINST ABUSE**  
**STATEMENT OF CHANGES IN NET (DEFICIT) ASSETS**  
for the year ended March 31, 2019  
*(expressed in Bermuda dollars)*

	Invested in Fixed Assets	Internally Restricted	Unrestricted	(Unaudited) 2019 Total	2018 Total
NET ASSETS, BEGINNING OF YEAR	\$ 0	\$ 0	\$ (50,544)	\$ (50,544)	\$ 154,077
Adjustment for Payroll Liabilities	0	0	(24,429)	(24,429)	0
Excess of expenses over revenue	0	0	(199,387)	(199,387)	(204,621)
NET (DEFICIT) ASSETS, END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (274,360)</u>	<u>\$ (274,360)</u>	<u>\$ (50,544)</u>

*See accompanying notes to the financial statements*

**CENTRE AGAINST ABUSE**  
**STATEMENT OF CASH FLOWS**  
for the year ended March 31, 2019  
*(expressed in Bermuda dollars)*

	(Unaudited) 2019	2018
OPERATING ACTIVITIES:		
Excess of expenses over revenue	\$ (199,387)	\$ (204,621)
Adjustments for:		
Changes in working capital balances:		
Depreciation	2,025	2,025
Loss on Sale of Building	0	26,248
Prepaid expenses	3,777	(3,777)
Accounts payable, accrued and other liabilities	66,505	(648,455)
Net cash provided by (used in) operating activities	<u>\$ (127,080)</u>	<u>\$ (828,580)</u>
INVESTING ACTIVITIES:		
Proceeds on Sale of Building and furniture and fittings being,		
Net cash provided by (used in) investing activities	\$ 0	\$ 1,007,311
NET INCREASE (DECREASE) IN CASH	(127,080)	178,731
CASH/(OVERDRAFT), BEGINNING OF YEAR	141,095	(37,636)
CASH/(OVERDRAFT), END OF YEAR	<u>\$ 14,015</u>	<u>\$ 141,095</u>

*See accompanying notes to the financial statements*

**CENTRE AGAINST ABUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
March 31, 2019  
*(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 \$199,387 net loss for the year ended March 31, 2019 (2018: -\$204,621). 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, 2019  
*(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) 2019	2018
Cash/(overdraft)	\$ 14,015	\$ 135,438
Undeposited funds	0	5,657
	<hr/>	<hr/>
	\$ 14,015	\$ 141,095



**CENTRE AGAINST ABUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
March 31, 2019  
*(expressed in Bermuda dollars)*

4. OTHER CURRENT ASSETS

	(Unaudited) 2019	2018
Prepaid rent – Office	\$ 0	\$ 2,650
Prepaid rent – Dress for Success	\$ 0	\$ 1,127
	<u>\$ 0</u>	<u>\$ 3,777</u>

5. FIXED ASSETS

	Cost	Accumulated Depreciation	Net Book Value 2019 (Unaudited)	2018
Automotive equipment	\$ 6,123	\$ 4,592	\$ 1,531	\$ 1,531
Equipment	<u>1,977</u>	<u>1,483</u>	<u>494</u>	<u>494</u>
	\$ 8,100	\$ 6,075	\$ 2,025	\$ 2,025

During the year ended March 31, 2019 the equipment was fully depreciated.

6. ACCOUNTS PAYABLE ACCRUED AND OTHER LIABILITIES

Accounts payable was \$9,225 (2018: \$7,619). Accounts payable are comprised of:

	2019
Audit Fees for 2018 – Engaged in 2020/21 with Deloitte	4,500
Rent – Office (March 2019)	2,650
Rent – Dress for Success (February and March 2019)	2,000
Belco	75

Other current liabilities include balances due for Office Salary as well as to the Government of Bermuda for payroll tax, social insurance and pension of \$279,151 (2018: \$189,822). Payroll liabilities are comprised of:

	(Unaudited) 2019	2018
Argus Pension	\$ 143,396	\$ 135,487
Medical Insurance	\$ 3,406	\$ 3,124
Office Salary	\$ 50,166	\$ 11,429
Payroll Tax	\$ 79,309	\$ 36,403
Social Insurance	<u>\$ 2,873</u>	<u>\$ 3,379</u>
	<u>\$ 279,150</u>	<u>\$ 189,822</u>

**CENTRE AGAINST ABUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
March 31, 2019  
*(expressed in Bermuda dollars)*

7. DONATED SERVICES AND OTHER RECEIPTS

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

	(Unaudited) 2019	2018
Corporate Donations	\$ 68,050	100,134
Audit Fee Donation	0	13,500
Individual Donations	8,376	11,855
Programme Income	36,963	30,630
Safe House Income	0	21,000
Van	4,500	0
	<u>\$ 117,889</u>	<u>\$ 177,119</u>

8. ADMINISTRATION EXPENSES

Administration expenses are comprised of:

	(Unaudited) 2019	2018
Rent	\$31,800	\$31,800
Advertising	1,778	441
Accreditation	1,250	1,250
Write Off	0	372
Training	158	230
Crisis Hotline	4,655	230
Printing and office supplies	3,121	2,727
Repairs and maintenance	139	3,897
Computer services and support	1,383	5,299
Telephone and communications	4,258	4,082
Electricity	2,184	2,052
	<u>\$50,726</u>	<u>\$59,377</u>

**CENTRE AGAINST ABUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
March 31, 2019  
*(expressed in Bermuda dollars)*

9. PAYROLL EXPENSES

Payroll expenses are comprised of:

	(Unaudited)	
	2019	2018
Argus Pension	\$ 9,184	\$ 17,357
Medical Insurance	30,970	35,438
Office Salary	161,600	172,297
Payroll Tax	3,232	8,222
Social Insurance	3,516	8,797
Contract Workers	175	0
	<u>\$208,677</u>	<u>\$242,111</u>

10. PROGRAMMES

Dress for Success

	(Unaudited)	
	2019	2018
Revenue	\$ 24,658	\$ 23,390
Expenses	36,550	15,582
	<u></u>	<u></u>
Net revenue	<u>\$ (11,892)</u>	<u>\$ 7,808</u>

Shelter Costs

	2019	2018
Revenue	\$ 29	\$ 21,000
Expenses	1,948	4,782
	<u></u>	<u></u>
Net revenue	<u>\$ (1,919)</u>	<u>\$ 16,281</u>

Court Advocacy

	2019	2018
Revenue	\$ 5,435	\$ 5,875
Expenses	900	0
	<u></u>	<u></u>
Net revenue	<u>\$ 4,535</u>	<u>\$ 5,875</u>

**CENTRE AGAINST ABUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
March 31, 2019  
*(expressed in Bermuda dollars)*

10. PROGRAMMES (cont'd)

Counselling Fees

	2019	2018
Revenue	\$ 1,160	\$ 905
Expenses	<u>13,450</u>	<u>11,700</u>
Net revenue	<u>\$ (12,290)</u>	<u>\$ (10,795)</u>

Event – Awareness Month

	2019	2018
Revenue	\$ 5,681	\$ 160
Expenses	<u>56</u>	<u>325</u>
Net revenue	<u>\$ 5,625</u>	<u>\$ (165)</u>

11. 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.

12. COMMITMENTS

The Centre has committed to a monthly rent of \$2,650. The rent expense for the year amounted to \$31,800 (2018: \$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 \$13,887 (2018: \$13,520) and is included under the programme expenses.

**CENTRE AGAINST ABUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**

March 31, 2019

*(expressed in Bermuda dollars)*

