

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY
OF EDMONTON
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024
AND
INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

To the Members of **Y.E.S.S. - Youth Emergency Shelter Society of Edmonton:**

Opinion

We have audited the financial statements of **Y.E.S.S. - Youth Emergency Shelter Society of Edmonton** (the Society), which consist of the statement of financial position at March 31, 2024, and statements of changes in net assets, operations and of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2024, 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 for 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 Entity 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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Edmonton, Alberta
June 26, 2024


Chartered Professional Accountants

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON
STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2024


	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash.....	\$ 430,166	\$ 471,037
Accounts receivable	157,648	215,558
Prepaid expenses.....	<u>20,411</u>	<u>18,811</u>
Total current assets.....	608,225	705,406
INTERNALLY RESTRICTED CASH AND INVESTMENTS (Note 3).....	3,071,576	2,416,753
TANGIBLE CAPITAL ASSETS (Note 4).....	<u>1,726,619</u>	<u>1,877,733</u>
TOTAL.....	<u>\$5,406,420</u>	<u>\$4,999,892</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:		
Accounts payable and accrued liabilities - including government remittances of \$47,951 (2023 - \$43,080).....	\$ 355,880	\$ 355,288
Deferred revenue (Note 6)	<u>585,000</u>	<u>563,299</u>
Total current liabilities.....	<u>940,880</u>	<u>918,587</u>
DEFERRED CAPITAL CONTRIBUTIONS (Note 7)	<u>946,729</u>	<u>1,087,058</u>
NET ASSETS:		
Invested in tangible capital assets.....	779,890	790,675
Internally restricted (Note 8 and Schedule 6)	3,071,576	2,416,753
Unrestricted	<u>(332,655)</u>	<u>(213,181)</u>
Total net assets	<u>3,518,811</u>	<u>2,994,247</u>
TOTAL.....	<u>\$5,406,420</u>	<u>\$4,999,892</u>

Approved by the Board:

.....Director

.....Director

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2024

	<u>Invested In Tangible Capital Assets</u>	<u>Internally Restricted (Note 8)</u>	<u>Unrestricted</u>	<u>Total</u>	
				<u>2024</u>	<u>2023</u>
Balance at beginning of the year.....	\$790,675	\$2,416,753	\$(213,181)	\$2,994,247	\$3,637,261
Excess of revenue (expenses) for the year.....	(80,475)	654,823	(49,784)	524,564	(643,014)
Purchase of tangible capital assets.....	<u>69,690</u>	<u>-</u>	<u>(69,690)</u>	<u>-</u>	<u>-</u>
Balance at end of the year	<u>\$779,890</u>	<u>\$3,071,576</u>	<u>\$(332,655)</u>	<u>\$3,518,811</u>	<u>\$2,994,247</u>

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON

STATEMENT OF OPERATIONS FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
REVENUE:		
Unrestricted revenue:		
Donations	\$1,332,855	\$1,380,810
Special fundraising events - external.....	196,953	445,784
Investment income (loss)	655,145	(69,993)
United way - preferred giving	46,562	45,234
Other	148	4,183
	<u>2,231,663</u>	<u>1,806,018</u>
Total unrestricted revenue.....		
Restricted revenue:		
Edmonton Area Child & Family Services Authority - operating subsidies	1,280,075	1,010,585
Casino and raffle	70,437	67,671
Donations	18,199	21,282
Government grants - federal	-	354,712
- provincial	73,354	51,833
- municipal	200,826	156,341
Grants - foundations and other.....	2,173,587	1,838,761
United Way - general allocation	150,000	150,000
Amortization of deferred capital contributions (Note 7).....	140,329	145,509
	<u>4,106,807</u>	<u>3,796,694</u>
Total restricted revenue.....		
Total revenue		
	<u>6,338,470</u>	<u>5,602,712</u>
EXPENSES:		
Wages and benefits (Schedule 1)	4,586,935	4,656,494
Direct client (Schedule 2)	115,461	322,431
Facility (Schedule 3).....	348,909	351,985
Administrative (Schedule 4)	525,503	633,606
Fundraising (Schedule 5)	16,294	48,930
Amortization	220,804	232,280
	<u>5,813,906</u>	<u>6,245,726</u>
Total expenses		
EXCESS OF REVENUE (EXPENSES) FOR THE YEAR		
	<u>\$ 524,564</u>	<u>\$ (643,014)</u>

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>		
OPERATING ACTIVITIES:				
Cash from (used in) operations:				
Excess of revenue (expenses) for the year	\$ 524,564	\$ (643,014)		
Items not involving cash for operations:				
Amortization	220,804	232,280		
Amortization of deferred capital contributions	(140,329)	(145,509)		
(Gain) loss on sale of internally restricted investments ..	(93,014)	94,854		
Unrealized (gain) loss on internally restricted investments	<u>(525,641)</u>	<u>12,108</u>		
	(13,616)	(449,281)		
Increase (decrease) in non-cash working capital balances related to operations:				
Accounts receivable	57,910	(154,140)		
Prepaid expenses.....	(1,600)	5,043		
Accounts payable and accrued liabilities.....	592	(174,175)		
Deferred revenue	21,701	310,238		
Deferred capital contributions.....	<u>-</u>	<u>41,870</u>		
Net cash from (used in) operating activities.....	<u>64,987</u>	<u>(420,445)</u>		
FINANCING ACTIVITY - repayment of obligation under capital lease			<u>-</u>	<u>(27,333)</u>
INVESTING ACTIVITIES:				
Decrease (increase) in internally restricted cash and investments	(36,168)	(36,707)		
Purchase of tangible capital assets	<u>(69,690)</u>	<u>(118,362)</u>		
Net cash used in investing activities.....	<u>(105,858)</u>	<u>(155,069)</u>		
DECREASE IN CASH FOR THE YEAR.....	(40,871)	(602,847)		
CASH AT BEGINNING OF THE YEAR.....	<u>471,037</u>	<u>1,073,884</u>		
CASH AT END OF THE YEAR	<u>\$ 430,166</u>	<u>\$ 471,037</u>		

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2024

1. PURPOSE OF SOCIETY:

Y.E.S.S. – Youth Emergency Shelter Society of Edmonton o/a Youth Empowerment and Support Services (the Society) was incorporated in 1981. The Society is focused on building strong collaborations with its Youth Agency Collaboration partners to create more effective processes, outcomes and opportunities for youth.

Through its Youth Support Centres, the Society is committed to providing 24/7, single-point-of-access to immediate and low-barrier physical, mental, cultural and emotional health supports and safe places to stay for youth aged 15-21 who are experiencing crisis in the Edmonton metropolitan area. Additionally, through the Youth Support Centres, the Society hosts Youth Resource and Health Hubs with physical and mental health clinics Monday to Friday for youth aged 15-24 to ensure youth get the help they need, when and where they need it within their communities.

The Society is incorporated under the Societies Act of the Province of Alberta. The Society is a registered charity under the Income Tax Act (Canada) and is exempt from income taxes.

2. ACCOUNTING POLICIES:

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. Significant accounting policies are as follows:

Revenue recognition:

Grants and donations are included in revenue in the year in which they are received or become receivable, with the exception that amounts received to fund specific expenditures are included in revenue in the year the funds are expended.

Proceeds from casinos and raffles are included in revenue as expenditures are incurred for the objectives specified in the license.

Revenue from all other sources is included in revenue in the year in which it is received or becomes receivable.

Donations of services:

The work of the Society is dependent on the voluntary service of many individuals. Since these services are not normally purchased by the Society and because of the difficulty in determining their fair value, donated services are not recognized in these financial statements.

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2024

2. ACCOUNTING POLICIES (continued):

Donations of materials:

The Society receives many donations of goods such as food and supplies from many individuals and organizations. Since these items are not normally purchased by the Society and because of the difficulty in determining their fair value, donated goods are not recognized in these financial statements.

Donation of tangible capital assets:

Tangible capital assets donated to the Society are recorded at its estimated fair value at the time of the donation.

Investments:

Investments are recorded at fair market value.

Tangible capital assets:

Tangible capital assets are stated at cost. Amortization is provided at the following annual rates:

Buildings.....	5% declining-balance
Computer equipment.....	30% declining-balance
Computer software.....	30% straight-line
Office equipment and furniture.....	20% declining-balance
Kitchen equipment.....	20% declining-balance
Automotive equipment.....	30% declining-balance
Leasehold improvements.....	5% straight-line

Financial instruments:

The Society initially measures its financial assets and liabilities at fair value.

The Society subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair market value. Changes in fair value are recognized in net income.

The Society's financial instruments measured at amortized cost consists of cash, accounts receivable and accounts payable and accrued liabilities.

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2024

2. ACCOUNTING POLICIES (continued):

Financial instruments (continued):

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. Any 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 of impairment recognized previously. The amount of the reversal is recognized in net income.

Cash and cash equivalents:

Cash and cash equivalents consist of balances with banks and short-term investments that can be converted readily to cash.

Use of estimates:

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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. These estimates are reviewed annually and adjustments are made to income as appropriate in the year they become known.

3. INTERNALLY RESTRICTED CASH AND INVESTMENTS:

The Society maintains certain cash and investments in segregated accounts. These accounts have been established to segregate funds designated by the Board for internally restricted purposes as outlined in Note 8.

The details of the internally restricted cash and investments held in segregated accounts are as follows:

	<u>2024</u>	<u>2023</u>
Endowment Fund:		
Marketable securities	\$1,966,394	\$1,513,460
Cash in broker account	<u>38,325</u>	<u>21,167</u>
Subtotal	<u>\$2,004,719</u>	<u>\$1,534,627</u>

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2024

3. INTERNALLY RESTRICTED CASH AND INVESTMENTS (continued):

	<u>2024</u>	<u>2023</u>
Balance forward	<u>\$2,004,719</u>	<u>\$1,534,627</u>
Capital Fund:		
Bonds	121,023	96,928
Marketable securities	290,818	249,126
Cash in broker account	<u>12,105</u>	<u>4,795</u>
	<u>423,946</u>	<u>350,849</u>
Contingency Fund:		
Bonds	184,484	137,797
Marketable securities	446,366	382,653
Cash in broker account	<u>12,061</u>	<u>10,827</u>
	<u>642,911</u>	<u>531,277</u>
TOTAL.....	<u>\$3,071,576</u>	<u>\$2,416,753</u>

4. TANGIBLE CAPITAL ASSETS:

The major categories of tangible capital assets and related accumulated amortization are as follows:

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	
			<u>2024</u>	<u>2023</u>
Building - main	\$1,815,651	\$1,116,802	\$ 698,849	\$ 703,168
- Shanoa's Place	253,299	158,705	94,594	93,067
Computer equipment	478,175	412,782	65,393	79,076
Computer software.....	2,978	2,978	-	-
Office equipment and furniture.....	659,790	526,143	133,647	163,062
Kitchen equipment	174,168	147,156	27,012	33,058
Automotive equipment	178,329	171,782	6,547	9,353
Equipment under capital lease..	136,389	100,169	36,220	41,272
Leasehold improvements.....	<u>1,871,161</u>	<u>1,408,694</u>	<u>462,467</u>	<u>553,787</u>
	5,569,940	4,045,211	1,524,729	1,675,843
Land.....	<u>201,890</u>	<u>-</u>	<u>201,890</u>	<u>201,890</u>
	<u>\$5,771,830</u>	<u>\$4,045,211</u>	<u>\$1,726,619</u>	<u>\$1,877,733</u>

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2024

5. BANK INDEBTEDNESS:

The Society has negotiated a bank line of credit in the amount of \$600,000 which bears interest at the bank prime rate plus 0.5% per annum. The line of credit is secured by a general security agreement over all assets of the Society, a mortgage over the buildings owned by the Society and an assignment of insurance. The balance on the bank line of credit at March 31, 2024 was NIL (2023 - NIL).

Among other provisions, the Society's banking agreement requires the maintenance of certain covenants, as defined by the agreement, including a minimum tangible net worth of \$900,000. The banking agreement is subject to an annual review and may be revised by mutual agreement of both parties.

6. DEFERRED REVENUE:

Deferred revenue represents amounts received for which the specific expenditures have not been incurred. The amounts will be recognized as revenue when the specific expenditures are incurred.

Details of deferred revenue are as follows:

	<u>2024</u>	<u>2023</u>
Casino.....	\$ 19,247	\$ 49,804
Donations and other.....	17,251	1,148
Grants - government.....	389,588	411,959
- foundations.....	<u>158,914</u>	<u>100,388</u>
	<u>\$585,000</u>	<u>\$563,299</u>

The deferred balance of casino proceeds is held by the Society in a segregated bank account.

7. DEFERRED CAPITAL CONTRIBUTIONS:

Deferred capital contributions represent externally restricted contributions which have been utilized to purchase or develop tangible capital assets. The deferred capital contributions are recognized as revenue on the same basis as related tangible capital assets are being amortized.

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2024

8. NET ASSETS - INTERNALLY RESTRICTED:

The Society has established three internally restricted funds. The specific details of the funds are as follows:

Endowment Fund:

This fund was established to support the Society's long-term financial sustainability. All fund earnings will either be reinvested into the fund or disbursed to the Society to support operating expenses.

Capital Fund:

This fund was established to maintain, improve or expand the Society's facilities. This fund will be used for capital replacement, acquisition, or renovation, as approved in the Society's budget.

Contingency Fund:

This fund was established to support the Society's short-term financial sustainability. Funds contributed are from the Society's own fundraising efforts or from donations. All fund earnings will be either reinvested into the fund, disbursed to the Society's Endowment Fund or disbursed to the Society to support operating expenses.

9. FINANCIAL INSTRUMENTS:

The Society is exposed to risk on certain financial instruments as follows:

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. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Society is mainly exposed to other price risk.

Other price risk:

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Society is exposed to other price risk through its investment in bonds and marketable securities.

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2024

9. FINANCIAL INSTRUMENTS (continued):

Liquidity risk:

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its accounts payable and accrued liabilities.

10. SUBSEQUENT EVENTS:

Subsequent to the year ended March 31, 2024, the Society negotiated the surrender and early termination of its lease of the Connaught Armoury building with the City of Edmonton, with surrender occurring on May 30, 2024. As a result, the Society anticipates recognizing a loss on disposal of \$462,466 offset by a recognition of deferred capital contribution revenue of \$401,373 resulting in a net loss of \$61,903 in the year ending March 31, 2025.

The Society did not renew its funding agreement with Children Services for one of its two supportive housing programs on April 1, 2024. The financial impact is anticipated to be immaterial as loss of revenues will be offset directly by the discontinuation of services and related expenditures.

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON
SCHEDULE OF WAGES AND BENEFITS EXPENSES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
ADMINISTRATION:		
Salaries and wages	\$ 441,301	\$ 481,813
Employee benefits	<u>54,536</u>	<u>64,634</u>
Total administration	<u>495,837</u>	<u>546,447</u>
FUNDRAISING:		
Salaries and wages	757,557	660,935
Employee benefits	<u>98,393</u>	<u>90,941</u>
Total fundraising	<u>855,950</u>	<u>751,876</u>
BASIC CARE:		
Salaries and wages	677,532	655,062
Employee benefits	<u>88,211</u>	<u>91,514</u>
Total basic care	<u>765,743</u>	<u>746,576</u>
CLIENT DEVELOPMENT:		
Salaries and wages	2,192,624	2,301,381
Employee benefits	<u>276,781</u>	<u>310,214</u>
Total client development.....	<u>2,469,405</u>	<u>2,611,595</u>
Total wages and benefits expenses	<u>\$4,586,935</u>	<u>\$4,656,494</u>

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON
SCHEDULE OF DIRECT CLIENT EXPENSES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
Client development.....	\$ 15,990	\$ 14,574
Clothing.....	17,698	30,286
Employment and education program.....	-	205,595
Food and kitchen supplies.....	44,741	43,536
Medical.....	6,639	8,110
Recreation.....	24,375	15,076
Travel and subsistence	<u>6,018</u>	<u>5,254</u>
 Total direct client expenses	 <u>\$115,461</u>	 <u>\$322,431</u>

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON
SCHEDULE OF FACILITY AND VEHICLE EXPENSES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
Insurance	\$ 39,919	\$ 32,732
Maintenance - facility.....	169,068	159,016
Utilities.....	109,681	127,356
Vehicle - general	11,882	18,032
- insurance.....	<u>18,359</u>	<u>14,849</u>
 Total facility and vehicle expenses	 <u>\$348,909</u>	 <u>\$351,985</u>

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON
SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
Bank and credit card charges.....	\$ 46,982	\$ 49,847
Computer support.....	144,847	161,718
Conference and travel.....	22,452	34,806
Consulting fees.....	124,116	186,017
Dues and fees.....	8,733	5,061
Equipment lease.....	5,972	7,070
Insurance.....	21,183	18,284
Interest - obligation under capital lease.....	-	3,419
Maintenance - furniture and equipment.....	2,453	6,582
Office supplies and other.....	10,383	10,574
Professional fees.....	20,515	20,515
Staff recruitment and training.....	71,354	76,038
Telephone and internet.....	<u>46,513</u>	<u>53,675</u>
 Total administrative expenses.....	 <u>\$525,503</u>	 <u>\$633,606</u>

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON
SCHEDULE OF FUNDRAISING EXPENSES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
Annual general meeting, volunteer recognition and other promotion.....	\$ 6,266	\$43,110
Campaigns.....	<u>10,028</u>	<u>5,820</u>
 Total fundraising expenses.....	 <u>\$16,294</u>	 <u>\$48,930</u>

Y.E.S.S. - YOUTH EMERGENCY SHELTER SOCIETY OF EDMONTON
SCHEDULE OF RESTRICTED NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2024

	<u>Endowment</u> <u>Fund</u>	<u>Capital</u> <u>Fund</u>	<u>Contingency</u> <u>Fund</u>	<u>Total</u> 2024	<u>2023</u>
Balance at beginning of the year.....	\$1,534,627	\$350,849	\$531,277	\$2,416,753	\$2,487,008
Investment income (loss)	<u>470,092</u>	<u>73,097</u>	<u>111,634</u>	<u>654,823</u>	<u>(70,255)</u>
Balance at end of the year	<u>\$2,004,719</u>	<u>\$423,946</u>	<u>\$642,911</u>	<u>\$3,071,576</u>	<u>\$2,416,753</u>