

REENA SUMMARY FINANCIAL STATEMENTS

Summary statement of financial position

As at March 31, 2020

	2020 \$	2019 \$
ASSETS		
Cash and investments	827,416	2,790,447
Restricted cash and investments	1,255,481	1,093,752
Due from Batay Reena	897,490	96,957
Due from Reena Foundation	34,394	49,654
Other current assets	2,555,556	2,171,260
Prepaid lease expense	674,009	664,110
Capital assets	32,210,064	22,659,785
	38,454,410	29,525,965
LIABILITIES		
Other current liabilities	11,893,812	9,417,538
Mortgages payable and replacement reserve	8,830,299	5,465,430
	20,724,111	14,882,968
FUND BALANCES		
	17,730,299	14,642,997
	38,454,410	29,525,965

Summary statement of operations and changes in net assets

As at March 31, 2020

	2020 \$	2019 \$
REVENUE		
Government grants	43,480,572	41,312,985
Rental revenue and user fees	7,109,433	7,481,739
Grant from Reena Foundation	524,835	622,466
Other income	1,173,175	1,038,058
	52,288,015	50,455,248
EXPENSES		
Salaries, contract wages and related costs	40,612,146	36,819,847
Food and supplies, accommodation, renovations and support for individuals' personal needs	6,368,386	7,618,627
Interest on mortgages	83,877	159,331
Purchased services and professional fees	3,167,458	3,216,894
Other	1,215,247	1,317,465
	51,447,114	49,132,164

Summary statement of operations and changes in net assets – *continued*

As at March 31, 2020

Excess of revenue over expenses before the undernoted items	840,901	1,323,084
Pay equity expense	(565,373)	(796,108)
Amortization of capital assets	(441,833)	(431,184)
Gift from Batay Reena	1,245,357	—
Excess of expenses over revenue for the year	1,079,052	95,792
Fund balances, beginning of year	14,642,997	14,061,205
Capital Contribution from Reena Foundation	2,008,250	486,000
Fund balances, end of year	17,730,299	14,642,997

Summary statement of cash flows

As at March 31, 2020

	2020 \$	2019 \$
Cash provided by operating activities	3,647,513	1,439,569
Cash used in investing activities	(8,940,763)	(288,977)
Cash provided by (used in) financing activities	3,330,219	(541,651)
Net (decrease) increase in cash and investments during the year	(1,963,031)	608,941
Cash and investments, beginning of year	2,790,447	2,181,506
Cash and investments, end of year	827,416	2,790,447

Notes to the summary of financial statements

1. Summary financial statements

Reena has prepared these summary financial statements to be included as part of its annual report. These summary financial statements present the same information as the audited financial statements, except for the notes to the audited financial statements. Complete audited financial statements are available upon request.

2. Basis of presentation

The complete financial statements have been prepared in accordance with the accounting principles stipulated by Reena's agreement with the Ontario Ministry of Municipals Affairs and Housing, the Ontario Ministry of Community and Social Services, and the Regional municipality of York, for the purposes of satisfying financial reporting requirements. These agreements predominantly reflect Canadian accounting standards for not-for-profit organizations, with the exception of the accounting for capital assets.