

# REENA SUMMARY FINANCIAL STATEMENTS

## Summary statement of financial position

As at March 31, 2021

	2021 \$	2020 \$
<b>ASSETS</b>		
Cash	<b>8,324,779</b>	827,416
Due from Batay Reena	<b>338,492</b>	897,490
Due from Reena Foundation	<b>22,180</b>	34,394
Other current assets	<b>5,229,226</b>	3,811,037
Prepaid lease	<b>683,908</b>	674,009
Capital assets	<b>53,555,340</b>	35,349,944
	<b>68,153,925</b>	41,594,290
<b>LIABILITIES</b>		
Other current liabilities	<b>14,361,520</b>	11,893,812
Deferred capital contributions	<b>29,205,495</b>	18,520,176
Mortgages and construction loans payable and replacement reserve	<b>20,534,369</b>	8,830,299
	<b>64,101,384</b>	39,244,287
<b>FUND BALANCES</b>		
	<b>4,052,541</b>	2,350,003
	<b>68,153,925</b>	41,594,290

## Summary statement of operations and changes in net assets

Year ended March 31, 2021

	2021 \$	2020 \$
<b>REVENUE</b>		
Government grants	<b>60,699,969</b>	43,290,882
Rental revenue and user fees	<b>5,699,719</b>	7,109,433
Grant from Reena Foundation	<b>170,756</b>	524,835
Amortization of deferred capital contributions	<b>1,105,456</b>	1,087,951
Other income	<b>524,718</b>	1,173,175
	<b>68,200,618</b>	53,186,276
<b>EXPENSES</b>		
Salaries, contract wages and related costs	<b>45,050,133</b>	40,612,147
Food and supplies, accommodation and support for individuals' personal needs	<b>14,613,424</b>	6,178,696
Interest on mortgages	<b>110,985</b>	83,877
Purchased services and professional fees	<b>4,600,783</b>	3,167,458
Amortization of capital assets	<b>1,400,033</b>	1,394,953
Other	<b>564,938</b>	1,134,519
	<b>66,340,296</b>	52,571,650

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

Year ended March 31, 2021

<b>Excess of revenue over expenses before the undernoted items</b>	<b>1,860,322</b>	614,626
Pay equity expense	<b>(157,784)</b>	(565,373)
Gift from Batay Reena		1,245,357
<b>Excess of revenue over expenses for the year</b>	<b>1,702,538</b>	1,294,610
Fund balances, beginning of year	<b>2,350,003</b>	1,055,393
<b>Fund balances, end of year</b>	<b>4,052,541</b>	2,350,003

## Summary statement of cash flows

Year ended March 31, 2021

	2021 \$	2020 \$
<b>Cash provided by operating activities</b>	<b>3,179,732</b>	3,728,240
Cash used in investing activities	<b>(7,302,936)</b>	(9,021,490)
Cash provided by financing activities	<b>11,620,567</b>	3,330,219
Net increase (decrease) in cash during the year	<b>7,497,363</b>	(1,963,031)
Cash, beginning of year	<b>827,416</b>	2,790,447
<b>Cash, end of year</b>	<b>8,324,779</b>	827,416

### 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. Change in accounting policy

Effective April 1, 2019, Reena adopted Canadian accounting standards for not-for-profit organizations related to Section 4431 Tangible capital assets held by not-for-profit organizations (the "Standard") on a retrospective basis with full restatement of comparative amounts as disclosed in the notes to the audited financial statements.

For complete audited financial statements, please call (905) 763-8254 x 3027.