

# Provincial Metis Housing Corporation

Statement of Revenue and Expenses – Homelessness Partnering Strategy

April 1, 2015 – March 31, 2016



## INDEPENDENT AUDITORS' REPORT

To the Members,

Provincial Metis Housing Corporation

We have audited the accompanying statement of revenue and expenses of Provincial Metis Housing Corporation related to the Homelessness Partnering Strategy for the period April 1, 2015 to March 31, 2016.

### *Management's Responsibility for the Financial Statement*

Management is responsible for the preparation and fair presentation of the financial statement 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.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the financial statement 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 Organization's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statement presents fairly, in all material respects, the revenue and expenses related to the Homelessness Partnering Strategy for the period April 1, 2015 to March 31, 2016 in accordance with Canadian accounting standards for not-for-profit organizations.

**July 22, 2016**

**Saskatoon, Saskatchewan**

*Virtus Group LLP*  
**Chartered Professional Accountants**

**Provincial Metis Housing Corporation**  
**Statement of HPS Non-Designated Aboriginal Homelessness - Community Entity Project Funding**  
**For the Year Ended March 31, 2016**

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<b>Revenue</b>	
Employment and Social Development Canada	\$ 1,151,796
GST rebate (50% of GST paid)	<u>738</u>
	1,152,534
<b>Expenditures</b>	
<b>Project Management Costs</b>	
Salaries and benefits	129,387
Professional fees	3,402
Travel	8,750
Other activity-related costs	<u>9,822</u>
<b>Total Project Management Costs</b>	151,361
<b>Sub-project costs (Note 4)</b>	<u>1,000,435</u>
<b>Total Expenditures</b>	<u>1,151,796</u>
<b>Surplus (Deficit)</b>	<u>\$ 738</u>

Approved on behalf of the Board

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Director

See accompanying notes to the financial statements.

**Provincial Metis Housing Corporation**  
**Statement of HPS Non-Designated Aboriginal Homelessness - Community Entity Project Funding**  
**For the Year Ended March 31, 2016**

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**1. Basis of presentation**

This statement has been prepared based on management's understanding of the financial reporting requirements of the April 24, 2014 funding agreement between The Ministry of Employment and Social Development Canada ("The Minister") and Provincial Metis Housing Corporation ("PMHC")

Revenues and expenses reported in the statement are restricted to amounts relating to the project activities identified in the funding agreement, and do not include amounts relating to any other activities undertaken by PMHC.

Interest earned on funding for the project is required to be included in the statement if it exceeds \$100. The actual interest earned for the year was less than \$100.

Expenses have been reported including the full amount of GST paid. The 50% GST rebate for which PMHC is eligible is reflected as other revenue in the statement.

Sub-project costs presented in the statement are the amounts for which the recipient submitted claims to PMHC as the Community Entity administering the funding agreement. The recipients are separately accountable for gross amounts incurred and any funding from other sources for which they are eligible.

**2. Salaries and benefits**

In the prior year PMHC has requested, and has been approved, for the adjustments to the allocation of salaries and benefits from the amounts reflected in Annex B to the funding agreement. This includes adjusting the allocation of total allowable salaries and benefits between the positions of Program Manager and Program Coordinator.

**3. Capital assets**

No capital assets were purchased or disposed of during the year.

**4. Sub-project costs**

Subproject costs include \$49,679 of accruals for the final 10% holdbacks payable to the subprojects. Payment of these amounts was not released until completion of site visits and receipt of final reporting from the subprojects, which occurred after March 31, 2016.