

YUKON HUMAN RIGHTS COMMISSION

Financial Statements

Year Ended March 31, 2022

YUKON HUMAN RIGHTS COMMISSION

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Year Ended March 31, 2022

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Yukon Human Rights Commission

I have reviewed the accompanying financial statements of Yukon Human Rights Commission (the organization) that comprise the statement of financial position as at March 31, 2022, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO), 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.

Practitioner's Responsibility

My responsibility is to express a conclusion on the accompanying financial statements based on my review. I conducted my review in accordance with Canadian generally accepted standards for review engagements, which require me to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, I do not express an audit opinion on these financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the financial statements do not present fairly, in all material respects, the financial position of Yukon Human Rights Commission as at March 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

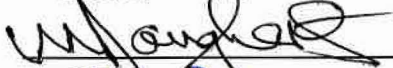
Whitehorse, Yukon
July 27, 2022



Megan Coyne, CPA Ltd.
Chartered Professional Accountant

YUKON HUMAN RIGHTS COMMISSION**Statement of Financial Position****March 31, 2022**

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 195,804	\$ 200,574
Term deposits	10,000	10,000
Accounts receivable	117,603	61,352
Prepaid expenses	30,111	4,543
	<u>353,518</u>	<u>276,469</u>
PROPERTY, PLANT AND EQUIPMENT (Note 5)	35,743	35,666
	<u>\$ 389,261</u>	<u>\$ 312,135</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 42,040	\$ 39,318
Wages payable	49,214	48,533
Employee deductions payable	18,107	25,798
	<u>109,361</u>	<u>113,649</u>
NET ASSETS	<u>279,900</u>	<u>198,486</u>
	<u>\$ 389,261</u>	<u>\$ 312,135</u>

ON BEHALF OF THE BOARD

Commission Member



Commission Member

See notes to financial statements

YUKON HUMAN RIGHTS COMMISSION
Statement of Revenues and Expenditures
Year Ended March 31, 2022

	2022	2021
INCOME		
Government of Yukon funds for operations	\$ 708,000	\$ 732,293
Government of Canada Grant	453,939	497,866
French Language Services Directorate	54,000	84,301
Other Grant Revenue	1,370	1,245
Interest income	21	28
Expense recovery, seminars and other income	-	2,276
	<u>1,217,330</u>	<u>1,318,009</u>
EXPENSES		
Advertising and promotion	52,394	64,115
Amortization	8,760	9,406
Annual report	233	740
Bank charges	1,292	1,545
Board liability insurance	4,385	7,130
Case investigation	32,598	95,455
Commission Members - honouraria	12,404	16,400
Commission Members - meetings and travel	-	202
Employee travel and training	5,118	12,741
Insurance - general	7,732	7,988
Janitorial	4,800	4,800
Library/resources	-	1,654
Memberships	1,572	1,334
Office	10,810	8,163
Other Contract Services	76,818	33,340
Professional accounting fees	6,500	8,500
Rental	120,000	120,000
Repairs and maintenance	14,263	21,019
Subscriptions, publications and films	22,314	11,987
Telephone and internet	11,053	10,863
Wages and wage expense	711,263	760,419
Website and print materials	31,607	35,592
	<u>1,135,916</u>	<u>1,233,393</u>
EXCESS OF INCOME OVER EXPENSES	<u>\$ 81,414</u>	<u>\$ 84,616</u>

See notes to financial statements

YUKON HUMAN RIGHTS COMMISSION

Statement of Changes in Net Assets

Year Ended March 31, 2022

	2021 Balance	Excess of income over expenses	Capital asset additions and disposals	Amortization of equipment in year	2022 Balance
Unrestricted Net Assets	\$ 163,049	\$ 81,414	\$ (8,835)	\$ 8,760	\$ 244,388
Investment in Equipment	35,437	-	8,835	(8,760)	35,512
	<u>\$ 198,486</u>	<u>\$ 81,414</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 279,900</u>
	2020 Balance	Excess of income over expenses	Capital asset additions and disposals	Amortization of equipment in year	2021 Balance
Unrestricted Net Assets	\$ 70,413	\$ 84,616	\$ (1,386)	\$ 9,406	\$ 163,049
Investment in Equipment	43,457	-	1,386	(9,406)	35,437
	<u>\$ 113,870</u>	<u>\$ 84,616</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 198,486</u>

See notes to financial statements

YUKON HUMAN RIGHTS COMMISSION**Statement of Cash Flows****Year Ended March 31, 2022**

	2022	2021
OPERATING ACTIVITIES		
Excess of income over expenses	\$ 81,414	\$ 84,616
Item not affecting cash:		
Amortization of property, plant and equipment	8,760	9,406
	<u>90,174</u>	<u>94,022</u>
Changes in non-cash working capital:		
Accounts receivable	(56,251)	54,730
Accounts payable	2,720	2,597
Prepaid expenses	(25,568)	2,176
Wages payable	681	10,993
Employee deductions payable	(7,691)	7,100
	<u>(86,109)</u>	<u>77,596</u>
Cash flow from operating activities	<u>4,065</u>	<u>171,618</u>
INVESTING ACTIVITY		
Purchase of property, plant and equipment	<u>(8,835)</u>	<u>(1,386)</u>
INCREASE (DECREASE) IN CASH FLOW	<u>(4,770)</u>	<u>170,232</u>
Cash - beginning of year	<u>210,574</u>	<u>40,342</u>
CASH - END OF YEAR	<u>\$ 205,804</u>	<u>\$ 210,574</u>

YUKON HUMAN RIGHTS COMMISSION

Notes to Financial Statements

Year Ended March 31, 2022

1. PURPOSE OF THE ORGANIZATION

Yukon Human Rights Commission (the "organization") is an arm's length organization of the Government of Yukon. Management has determined that they are exempt from payment of income tax under Section 149(1) of the Income Tax Act. In 1987 the organization was created to investigate and resolve allegations of human rights violations in the Yukon and to administer the Human Rights Act. The organization is located 204-305 Main Street Whitehorse, Yukon.

2. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Some users may require further information as these statements have not been prepared for general purposes.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and short term investments

Cash and cash equivalents consist primarily of commercial paper and deposits with an original maturity date of purchase of three months or less. Because of the short term maturity of these investments, their carrying amount approximates fair value.

Revenue recognition

The organization 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 received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Seminar fees are recognized as revenue when the seminars are held.

Equipment

Equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life on a declining balance basis at the following rates and methods:

Computer equipment	55% declining balance method
Furniture and fixtures	20% declining balance method
Leasehold improvements	10 years straight-line method

The organization regularly reviews its equipment to eliminate obsolete items. Government grants are treated as a reduction of equipment cost.

Equipment acquired during the year but not placed into use are not amortized until they are placed into use.

Donated goods

Donated capital assets and materials are recorded at estimated fair market value with a corresponding amount of revenue as "Donations in-kind"

(continues)

YUKON HUMAN RIGHTS COMMISSION

Notes to Financial Statements

Year Ended March 31, 2022

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment of Long Lived Assets

The organization tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

Measurement uncertainty

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

4. TERM DEPOSITS

	2022	2021
Cash Held in Investment Account	\$ 10,000	\$ 10,000

5. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Computer equipment	\$ 50,000	\$ 42,319	\$ 7,681	\$ 5,134
Furniture and fixtures	19,736	12,452	7,284	7,014
Leasehold improvements	27,628	6,850	20,778	23,518
	<u>\$ 97,364</u>	<u>\$ 61,621</u>	<u>\$ 35,743</u>	<u>\$ 35,666</u>

6. ECONOMIC DEPENDENCE

The organization is economically dependent upon the Government of Yukon as 58%, \$708,000 (2021 - 62%, \$816,594) of operating revenue comes from this source.

YUKON HUMAN RIGHTS COMMISSION

Notes to Financial Statements

Year Ended March 31, 2022

7. LEASE COMMITMENTS

Lease 1

In 2019 year, the organization updated the leased premises under a 10 year lease that expires on October 31, 2029. Under the lease, the organization is required to pay a base rent of \$48,360 until September 1, 2019. The lease then increases from 1,860 square feet to 2,110 with a base rent of \$113,760. On October 1, 2019 the space is increased to 4,214 square feet with a base rent of \$120,000 until October 1, 2024 when the base rent increases to \$125,000 per annum until the termination of the lease. In addition to the above base rent, the organization must pay for its proportionate share of maintenance and other related costs for the leased premises.

2023	\$ 120,000
2024	122,500
2025	125,000
2026	125,000
2027	125,000
Thereafter	250,000
	<u>\$ 867,500</u>

8. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration as of March 31, 2022.

() Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its receipt of funds from the Government of Yukon and other related sources. In the current year, the organization has sufficient current assets to meet its current liabilities. However, this can change based on the yearly negotiation of the operational funding agreements with Government of Yukon. There is no indication that funding from Government of Yukon will decrease in the future.

() Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the organization manages exposure through its normal operating and financing activities. The organization is exposed to interest rate risk primarily through its credit facilities.

() Additional risk

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant other price risks arising from these financial instruments.

9. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.