
Financial statements of
The Kettle Friendship Society

March 31, 2023

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Independent Auditor's Report

To the Board of Directors of
The Kettle Friendship Society

Opinion

We have audited the financial statements of The Kettle Friendship Society (the "Society"), which comprise the statement of financial position as at March 31, 2023, and the statements of operations, changes in fund balances, and 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 Society as at March 31, 2023, 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.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act (British Columbia) we report that, in our opinion, these financial statements are presented on a basis consistent with that of the prior year.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). 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 Society 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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society'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 GAAS 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 GAAS, 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 Society'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 the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society'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 Society 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.

The signature "Deloitte LLP" is written in a cursive, handwritten style in black ink.

Chartered Professional Accountants
June 21, 2023
Vancouver, British Columbia

The Kettle Friendship Society
Statement of operations
Year ended March 31, 2023

	Operating Fund \$	Capital Fund \$	Replacement Reserve Fund \$	2023 Total \$
Notes				
	(Schedule 1)			
Revenue				
Vancouver Coastal Health Authority	5,671,676	—	—	5,671,676
BC Housing Management				
Commission (BCHMC)	4,714,072	—	133,392	4,847,464
Rent	1,400,445	—	—	1,400,445
Designated donations	2,080,343	—	—	2,080,343
Grants	570,477	—	—	570,477
Donations and bequests	563,754	—	—	563,754
User fees and memberships	140,381	—	—	140,381
Tenant contributions	202,972	—	—	202,972
Program rent and recoveries	57,844	—	15,969	73,813
BC Gaming Commission	195,000	—	—	195,000
City of Vancouver	174,052	—	—	174,052
Other	15,224	—	—	15,224
Vancouver Yaffa Housing Society	4,945	—	—	4,945
Endowment income	11,972	—	—	11,972
9	15,803,157	—	149,361	15,952,518
Expenses				
Advertising	34,314	—	—	34,314
Allowances to clients	120,500	—	—	120,500
Amortization	—	799,394	—	799,394
Bank charges	4,147	—	—	4,147
Board of Directors	18,347	—	—	18,347
Consulting	38,586	—	—	38,586
Food	389,153	—	—	389,153
Fundraising	38,808	—	—	38,808
Housing rent	1,132,199	—	—	1,132,199
Insurance	209,551	—	—	209,551
Interest on long-term debt	895,864	—	—	895,864
Legal	27,566	—	—	27,566
Maintenance and supplies	410,423	—	41,197	451,620
Medical supplies	6,302	—	—	6,302
Office administration and miscellaneous	187,939	—	—	187,939
Payroll service costs	43,131	—	—	43,131
Pest control	23,888	—	—	23,888
Professional fees	31,357	—	—	31,357
Program supplies	453,871	—	—	453,871
Property taxes	104,772	—	—	104,772
Rent	57,337	—	—	57,337
Salaries, wages and benefits	9,307,520	—	—	9,307,520
13	270,527	—	—	270,527
Service contracts	43,502	—	—	43,502
Tenant damage	73,889	—	—	73,889
Tenant utilities	7,872	—	—	7,872
Telephone	84,335	—	—	84,335
Travel	46,160	—	—	46,160
Utilities	655,832	—	—	655,832
Volunteers	32,774	—	—	32,774
	14,750,466	799,394	41,197	15,591,057
Excess (deficiency) of revenue over expenses	1,052,691	(799,394)	108,164	361,461

The accompanying notes are an integral part of the financial statements.

The Kettle Friendship Society
Statement of operations
Year ended March 31, 2022

Notes	Operating Fund	Capital Fund	Replacement Reserve Fund	2022 Total
	\$	\$	\$	\$
	(Schedule 1)			
Revenue				
Vancouver Coastal Health Authority	5,048,623	—	—	5,048,623.00
BC Housing Management				
Commission (BCHMC)	4,441,575	—	138,992	4,580,567.00
Rent	1,434,412	—	—	1,434,412.00
Designated donations	1,628,950	—	—	1,628,950.00
Grants	541,866	—	—	541,866.00
Donations and bequests	970,463	—	—	970,463.00
User fees and memberships	130,083	—	—	130,083.00
Tenant contributions	198,357	—	—	198,357.00
Program rent and recoveries	57,844	—	15,969	73,813.00
BC Gaming Commission	151,000	—	—	151,000.00
City of Vancouver	135,052	—	—	135,052.00
Other	38,757	—	—	38,757.00
Vancouver Yaffa Housing Society	59,343	—	—	59,343.00
Endowment income	7,291	—	—	7,291.00
	<u>14,843,616</u>	<u>—</u>	<u>154,961</u>	<u>14,998,577.00</u>
Expenses				
Advertising	15,267	—	—	15,267.00
Allowances to clients	101,584	—	—	101,584.00
Amortization	—	780,345	—	780,345.00
Bank charges	7,146	—	84	7,230.00
Board of Directors	5,698	—	—	5,698.00
Consulting	59,568	—	—	59,568.00
Food	315,791	—	—	315,791.00
Fundraising	44,854	—	—	44,854.00
Housing rent	1,158,861	—	—	1,158,861.00
Insurance	162,115	—	—	162,115.00
Interest on long-term debt	904,559	—	—	904,559.00
Legal	14,909	—	—	14,909.00
Maintenance and supplies	317,527	—	82,948	400,475.00
Medical supplies	995	—	—	995.00
Office administration and miscellaneous	161,921	—	—	161,921.00
Payroll service costs	37,279	—	—	37,279.00
Pest control	18,673	—	—	18,673.00
Professional fees	24,045	—	—	24,045.00
Program supplies	473,704	—	—	473,704.00
Property taxes	73,181	—	—	73,181.00
Rent	5,009	—	—	5,009.00
Salaries, wages and benefits	8,311,658	—	—	8,311,658.00
Service contracts	251,092	—	—	251,092.00
Staff development	15,689	—	—	15,689.00
Tenant damage	30,563	—	—	30,563.00
Tenant utilities	7,552	—	—	7,552.00
Telephone	80,506	—	—	80,506.00
Travel	39,057	—	—	39,057.00
Utilities	610,206	—	—	610,206.00
Volunteers	18,152	—	—	18,152.00
	<u>13,267,161</u>	<u>780,345</u>	<u>83,032</u>	<u>14,130,538.00</u>
Excess (deficiency) of revenue over expenses	<u>1,576,455</u>	<u>(780,345)</u>	<u>71,929</u>	<u>868,039.00</u>

The accompanying notes are an integral part of the financial statements.

The Kettle Friendship Society
Statement of changes in fund balances
Year ended March 31, 2023

	Operating Fund \$	Capital Fund \$	Replacement Reserve Fund \$	2023 Total \$	2022 Total \$
Balance, beginning of year	744,152	11,624,901	877,531	13,246,584	12,378,545
Excess (deficiency) of revenue over expenses	1,052,691	(799,394)	108,164	361,461	868,039
Property and equipment acquired	(232,098)	232,098	—	—	—
Mortgage principal repayments	(775,498)	775,498	—	—	—
Interfund Advances	235,766	(235,766)	—	—	—
Balance, end of year	1,025,013	11,597,337	985,695	13,608,045	13,246,584


The accompanying notes are an integral part of the financial statements.

The Kettle Friendship Society
Statement of financial position
As at March 31, 2023

	Notes	Operating Fund \$	Capital Fund \$	Replacement Reserve Fund \$	2023 Total \$	2022 Total \$
Assets						
Current assets						
Cash		3,323,721	—	985,695	4,309,416	3,733,203
Accounts receivable		221,625	—	—	221,625	143,420
Goods and Services Tax		—	—	—	—	53
Prepaid expenses		63,062	—	—	63,062	65,558
		3,608,408	—	985,695	4,594,103	3,942,234
Prepaid land leases	4	—	385,239	—	385,239	397,276
Property and equipment	5	—	40,873,771	—	40,873,771	41,429,029
		3,608,408	41,259,010	985,695	45,853,113	45,768,539
Liabilities						
Current liabilities						
Accounts payable and accruals		293,722	—	—	293,722	344,081
Government remittances payable		400,565	—	—	400,565	24,140
Salaries, wages and benefits payable		433,536	—	—	433,536	444,602
Deferred revenue	6	1,455,572	—	—	1,455,572	1,271,961
Current portion of long-term debt	7	—	2,022,314	—	2,022,314	2,060,844
		2,583,395	2,022,314	—	4,605,709	4,145,628
Long-term debt	7	—	27,639,359	—	27,639,359	28,376,326
		2,583,395	29,661,673	—	32,245,068	32,521,954
Commitments	11 (a)					
Contingent liability	11 (b)					
Fund balances						
Invested in property and equipment		—	11,597,337	—	11,597,337	11,624,901
Replacement reserve	8	—	—	985,695	985,695	877,531
Unrestricted	14	1,025,013	—	—	1,025,013	744,153
		1,025,013	11,597,337	985,695	13,608,045	13,246,585
		3,608,408	41,259,010	985,695	45,853,113	45,768,539

The accompanying notes are an integral part of the financial statements.

Approved on behalf of The Kettle Friendship Society

 , Director
 , Director

The Kettle Friendship Society

Statement of cash flows

Year ended March 31, 2023

	2023	2022
	\$	\$
Operating activities		
Excess of revenues over expenses	361,461	868,039
Amortization expense	799,394	780,345
	1,160,855	1,648,384
Changes in non-cash working capital accounts		
Accounts receivable	(78,205)	(34,461)
Goods and Services Tax	53	14,792
Prepaid expenses	2,495	55,697
Accounts payable and accruals	(50,359)	32,166
Government remittances payable	376,425	20,505
Salaries, wages and benefits payable	(11,066)	(121,367)
Deferred revenue	183,611	(116,257)
	1,583,809	1,499,459
Investing activity		
Property and equipment acquired	(232,098)	(37,925)
	(232,098)	(37,925)
Financing activity		
Long-term debt principal repayments	(775,498)	(758,036)
Net increase in cash	576,213	703,498
Cash, beginning of year	3,733,203	3,029,705
Cash, end of year	4,309,416	3,733,203

The accompanying notes are an integral part of the financial statements.

1. Organization and mission

The Kettle Friendship Society (the "Society") is incorporated under the Societies Act of British Columbia and is a registered charity under the Income Tax Act. Its mission is to enhance the quality of life for individuals living with mental illness.

2. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO"), and reflect the following significant accounting policies.

(a) Fund accounting

Revenues and expenses related to programs and administrative activities are reported in the Operating Fund.

The Capital Fund reports the assets, liabilities, revenues and expenses related to property and equipment.

The Replacement Reserve Fund reports the assets, liabilities, revenues and expenses related to the reserves for replacement of housing in accordance with the agreements with the BC Housing Management Commission.

(b) Property and equipment

Purchased property and equipment are recorded in the Capital Fund at cost or deemed cost. Contributed property and equipment are recorded in the Capital Fund at fair value at the date of contribution. Amortization is charged to the Capital Fund on a straight-line basis over the expected useful lives of the assets at the following rates:

Buildings – leased	60 years
Buildings – owned	20 and 40 years
Computer software	5 years
Furniture and computer equipment	5 years
Vehicles	10 years

Management reviews property and equipment for impairment whenever events or changes in circumstances indicate that the asset no longer has any long-term service potential to the Society. When an asset no longer has service potential to the Society, an impairment loss is recorded for the excess of the carrying value over the residual value of the asset.

(c) Prepaid land leases

Prepaid land leases are amortized over the 60 year period of the leases on a straight line basis.

(d) Use of estimates

The preparation of these financial statements in accordance with ASNPO requires management to make certain estimates and assumptions that affect amounts reported and disclosed in the financial statements and related notes during the reporting period. Key components of the financial statements requiring management to make estimates include the useful lives and potential impairment of property and equipment, fair values of contributed assets and accrued liabilities and related expenses. Actual amounts could differ from these estimates.

2. Significant accounting policies (continued)

(e) Revenue recognition

The Society follows the restricted fund method of accounting for contributions.

Restricted contributions are recognized as revenue of the appropriate fund in the year in which the revenue is received or receivable. Restricted contributions received for which a separate fund is not established are recognized in revenue in the operating fund in the period the related expenses are incurred. Unrestricted contributions are recognized as revenue of the operating fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Rent revenue is recognized on a straight-line basis over the period of the lease.

User fees and memberships, tenant contributions, program rent and recoveries, and sponsorship and event income are recognized when an arrangement exists, services are provided, the price is fixed or determinable and collection is reasonably assured. Interest and endowment income are recognized in the period earned.

The Society does not recognize contributed materials and services in the financial statements.

(f) Forgivable loans

Forgivable loans from governments or government organizations are treated as grant revenue when there is reasonable assurance that the Society will meet the terms for forgiveness of the loan. The Society applies its revenue recognition policies to account for these grant revenues.

(g) Financial instruments

Financial assets and financial liabilities are initially recognized at fair value when the Society becomes a party to the contractual provisions of the financial instrument. Subsequently, all financial instruments are measured at amortized cost, except for marketable securities which are measured at fair value at the date of the statement of financial position.

Transaction costs related to financial instruments measured subsequent to initial recognition at fair value are expensed as incurred. Transaction costs related to other financial instruments are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized over the expected life of the instrument using the straight-line method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life of the item using the straight-line method and recognized in the statement of operations as interest income or expense.

With respect to financial assets measured at cost or amortized cost, the Society recognizes in the statement of operations an impairment loss, if any, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written-down asset decreases, and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed in the statement of operations in the period the reversal event occurs.

(h) Government assistance

Government assistance is recorded as Other revenue and includes assistance to provide an economic benefit to the Society that qualified under certain criteria. The amounts are recognized when there is reasonable assurance that the Society will comply with conditions attached to the assistance and the assistance will be received.

3. Financial instruments

Credit risk

Credit risk is the risk that a counterparty will fail to perform its obligations. The Society's exposure to credit risk is indicated by the carrying amount of its cash and accounts receivable. The Society's cash is held with Canadian chartered banks. The Society assesses, on a continuing basis, its accounts receivable, and provides for any amounts that are uncollectible in an allowance for doubtful accounts.

Interest rate risk

Interest rate risk is the risk that the value of the Society's financial instruments will vary due to fluctuations in interest rates and the degree of volatility of these rates. The Society's principal financial instruments subject to interest rate risk are long-term debt. The interest rate associated with the long-term debt is fixed until the maturity date.

Liquidity risk

The Society's objective is to have sufficient liquidity to meet its liabilities when due. The Society monitors its cash balances and cash flows generated from operations to meet its requirements.

As at March 31, 2023, the most significant liabilities are accounts payable and accrued liabilities, salaries, wages and benefits payable, and long-term debt.

4. Prepaid land leases

Prepaid land leases includes three operating leases for land on which the leased buildings are located (Note 5). The prepaid land leases are amortized over the term of the leases of 60 years.

5. Property and equipment

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
	\$	\$	\$	\$
Building – owned	2,481,745	623,830	1,857,915	1,934,222
Computer software	24,763	24,763	–	2,474
Furniture and computer equipment	579,358	308,801	270,557	108,515
Land – owned	7,230,023	–	7,230,023	7,230,023
Vehicles	55,430	54,077	1,353	6,896
	10,371,319	1,011,471	9,359,848	9,282,130
Buildings – leased	37,916,435	6,402,512	31,513,923	32,146,899
	48,287,754	7,413,983	40,873,771	41,429,029

Buildings – leased includes prepaid capital leases with 60 year terms that are held by the Provincial Rental Housing Corporation, an agent of the BC Housing Management Commission. The lease for Friendship Court expires on May 31, 2055, the lease for Peggy's Place expires on July 27, 2055, and the lease for Kettle on Burrard expires on March 16, 2072.

The carrying value of land and buildings pledged as security is \$40,601,861 (\$41,311,144 in 2022).

The Kettle Friendship Society
Notes to the financial statements
 March 31, 2023

6. Deferred revenue

Deferred revenue consists of restricted operating funding received in the current period that is related to the subsequent period.

	2022 \$	Funds received \$	Revenue recognized \$	2023 \$
BC – Gaming grants	195,000	367,592	195,000	367,592
BC Housing	375,704	4,262,435	4,596,214	41,925
BMO - Homeward Foundation	383,705	1,756,730	1,689,317	451,118
Mental Health Legal Advocacy	—	412,500	330,000	82,500
Other	152,762	1,108,965	862,009	399,718
Taylor Manor Fund Contribution	—	—	—	—
Vancouver Coastal Health Authority	164,790	5,211,529	5,263,600	112,719
	1,271,961	13,119,751	12,936,140	1,455,572

	2021 \$	Funds received \$	Revenue recognized \$	2022 \$
BC – Gaming grants	150,015	195,000	150,015	195,000
BC Housing	404,831	4,343,100	4,372,227	375,704
BMO - Homeward Foundation	—	1,572,398	1,188,693	383,705
Mental Health Legal Advocacy	2,448	285,000	287,448	—
Other	81,361	394,538	323,137	152,762
Taylor Manor Fund Contribution	346,116	—	346,116	—
Vancouver Coastal Health Authority	403,448	4,807,705	5,046,363	164,790
	1,388,219	11,597,741	11,713,999	1,271,961

The Kettle Friendship Society
Notes to the financial statements
March 31, 2023

7. Long-term debt

	2023	2022
	\$	\$
Vancouver City Savings Credit Union, repayable at \$8,519 per month including interest at 6.30% per annum, secured by land and building on East Hastings Street and Venables Street, assignment of rents, and any insurance proceeds. The term matures November 30, 2025	1,285,347	1,345,453
Kettle on Burrard MCAP Financial Corporation, repayable at \$97,622 per month including interest at 2.95% per annum, secured by capital lease on land and building at 1134 Burrard Street. The term matures January 1, 2025	21,744,852	22,270,369
The Peggy's Place Program MCAP Financial Corporation, repayable at \$2,060 per month including interest at 2.62% per annum, secured by capital lease on land and building for Peggy's Place. The term matures May 1, 2027	196,519	215,847
The Friendship Court Program Peoples Trust Company, repayable at \$6,473 per month including interest at 3.84% per annum, secured by capital lease on land and building at East 8th Avenue. The term matures November 1, 2023	679,964	730,680
Garden Villa Peoples Trust Company, repayable at \$23,900 per month including interest at 2.89% per annum, secured by land and building at 800 McLean Drive. The term matures February 1, 2028	5,754,991	5,874,821
	29,661,673	30,437,170
Less: current portion	2,022,314	2,060,844
Long-term portion	27,639,359	28,376,326

The estimated principal repayments in future years are as follows:

	\$
2024	2,022,314
2025	665,192
2026	208,331
2027	214,881
2028	191,582
Thereafter	26,359,373
	29,661,673

The Kettle Friendship Society
Notes to the financial statements
 March 31, 2023

8. Replacement reserves

	Kettle on Burrard \$	Peggy's Place \$	Friendship Court \$	Garden Villa \$	Total \$
Balance, beginning of year	779,801	9,064	76,005	12,661	877,531
Funding and other revenues	116,049	5,600	14,032	13,680	149,361
Replacement expenses	(22,301)	(528)	(10,648)	(7,720)	(41,197)
Balance, end of year	873,549	14,136	79,389	18,621	985,695

The transfers to the replacement reserves for the housing programs are set annually by the BC Housing Management Commission.

9. Endowment fund

The Vancouver Foundation holds an endowment fund for the Society. The contributed amount is \$102,385 and the market value is \$258,337 (\$102,235 and \$269,459, respectively, in 2022). Income generated by the fund during the current period was \$11,972 (\$7,291 in 2022). The income generated by the fund is paid to the Society every three months.

10. Operating loan

The Society has a line of credit available to a maximum of \$100,000 requiring monthly interest-only payments at prime plus 1.75% per annum. As at March 31, 2023, the balance outstanding on the line of credit is \$nil (nil as at March 31, 2022).

11. Commitments and contingent liability

- (a) The Society has the following minimum commitments for its operating leases for the next five years:

	\$
2024	26,461
2025	26,461
2026	25,007
2027	3,900
2028	2,196
	<u>84,025</u>

- (b) The Society is required to comply with various conditions under a forgivable mortgage agreement in the principal amount of \$1,000,000. The conditions include compliance with the terms of the mortgage agreement and operating and managing the property in accordance with a capital lease agreement and an operating agreement. In the event that the Society is in default with the conditions, the mortgage may be required to be repaid on demand, together with interest at the rate of prime plus 2% per annum. The mortgage is secured by the land.

12. Economic dependence

The Kettle Friendship Society receives 66% (65% in 2022) of its revenue from local, provincial and federal governments.

13. Salaries, wages and benefits

Twenty (Fifteen in 2022) employees have received remuneration in excess of \$75,000 during the fiscal year. The payments to these employees were \$1,927,661 (\$1,373,143 in 2022) in aggregate for the year.

14. Unrestricted fund balance

Included in the unrestricted fund balance is:

- 1) a surplus of \$511,183 (surplus of \$302,401 in 2022) related to the programs of the Society. We refer you to the schedules of program operations for the year ended March 31, 2023 and the Notice to Reader report thereon.
- 2) an amount of \$36,706 which has been internally restricted by the Board of Directors for the purposes of maintaining the Hastings and Venables buildings.

The Kettle Friendship Society

Schedule 1 – Summary schedule of program operations – Operating Fund

Year ended March 31, 2023

	Vancouver Coastal Health Authority	Other revenue	Total revenue	Total expenses	Excess (deficiency) for the year
	\$	\$	\$	\$	\$
Funded programs					
Rent Supplement 46905 and 46906 CLS		169,394	169,394	171,294	(1,900)
Peggy's Place	895,547	312,349	1,207,896	896,012	311,884
Friendship Court (BCHMC)		278,435	278,435	198,005	80,430
Kettle on Burrard		4,238,995	4,238,995	3,312,874	926,121
Homeless Outreach Program and ID Bank	—	478,909	478,909	450,436	28,473
Garden Villa		541,528	541,528	389,472	152,056
Drop-in Centre	1,186,010	298,360	1,484,370	1,284,876	199,494
CLS, SIL, SuperSIL	2,324,630	338,283	2,662,913	1,980,339	682,574
Friendship Court Enhanced (VCHA)	626,343	11,400	637,743	553,085	84,658
Triumph Apartments (VCHA)	601,709	16,800	618,509	513,084	105,425
Mental Health Legal Advocacy Skills, Employment and Esteem Development	37,437	244,591	282,028	225,299	56,729
Yaffa Housing		4,945	4,945	678	4,267
Taylor Manor		1,996,315	1,996,315	1,916,491	79,824
Mental Health Outreach and Support Recovery Café	—	—	—		—
	—	492,791	492,791	449,372	43,419
CHB-HPP Rental Supplement	—	43,065	43,065	33,503	9,562
	5,671,676	9,836,891	15,508,567	12,703,060	2,805,507
Unrestricted					
Society Fund		294,590	294,590	2,047,406	(1,752,816)
	5,671,676	10,131,481	15,803,157	14,750,466	1,052,691

The Kettle Friendship Society

Schedule 1 – Summary schedule of program operations – Operating Fund

Year ended March 31, 2022

	Vancouver Coastal Health Authority	Other revenue	Total revenue	Total expenses	Excess (deficiency) for the year
	\$	\$	\$	\$	\$
Funded programs					
Rent Supplement 46905 and 46906 CLS	—	166,952	166,952	165,580	1,372
Peggy's Place	941,387	207,924	1,149,311	977,125	172,186
Friendship Court (BCHMC)	—	216,745	216,745	56,864	159,881
Kettle on Burrard	—	4,169,965	4,169,965	3,231,968	937,997
Homeless Outreach Program and ID Bank	—	418,665	418,665	352,909	65,756
Garden Villa	—	542,141	542,141	356,927	185,214
Drop-in Centre	1,051,814	245,723	1,297,537	1,238,564	58,973
CLS, SIL, SuperSIL	1,970,237	378,677	2,348,914	1,842,821	506,093
Friendship Court Enhanced (VCHA)	536,964	13,463	550,427	500,020	50,407
Triumph Apartments (VCHA)	512,815	16,963	529,778	496,181	33,597
Mental Health Legal Advocacy Skills, Employment and Esteem Development	35,406	150,733	186,139	199,256	(13,117)
Yaffa Housing	—	59,343	59,343	60,084	(741)
Taylor Manor	—	1,851,312	1,851,312	1,674,850	176,462
Mental Health Outreach and Support	—	51,424	51,424	63,764	(12,340)
Recovery Café	—	108,842	108,842	114,434	(5,592)
CHB-HPP Rental Supplement	—	50,490	50,490	57,571	(7,081)
	5,048,623	8,936,885	13,985,508	11,529,443	2,456,065
Unrestricted					
Society Fund	—	858,108	858,108	1,737,718	(879,610)
	5,048,623	9,794,993	14,843,616	13,267,161	1,576,455