

Annual Report

2013-2014



Saturday, June 14, 2014

Executive Royal Hotel—Jade Room

Regina, Saskatchewan

Time: 9:00 a.m.—10:30 a.m.

Mission Statement

The Saskatchewan Voice of People with Disabilities (SVOPD), is a consumer directed organization that actively promotes full participation in society for people with disabilities.



2013-2014 Board of Directors:

Michelle Busch

Treena Jarocki

Ron Newman

Thelma Sinclair

Terri Sleeva

Diane Dolan

2013-2014 Executive Committee

Ron Bort, Chairperson

George Thomas, Treasurer

Sandy Preston, Vice Chairperson

Margie Bort, Secretary

2013-2014 Office Staff

Marg Friesen, Executive Director

Amber-Joy Boyd, Program Director

Bev Duncan, Administration

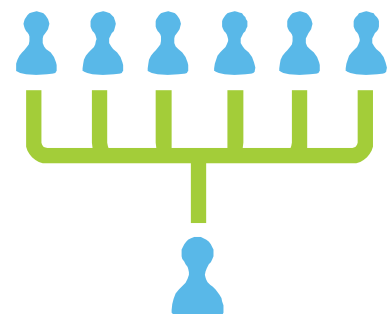


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6. Review Board Applications
7. Presentation



SVOPD Annual Report

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Questions or comments about this publication, or any programs and services in relation to SVOPD should be directed to:

SVOPD

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Toll Free: 1-877-569-3111

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Saskatchewan Voice of People with Disabilities

2014 ANNUAL GENERAL MEETING

AGENDA

June 14, 2014

Executive Royal Hotel (4025 Albert St) Regina, SK – Jade Room

9:00 a.m.	Call to Order/Welcome & Acknowledgements
9:05 a.m.	Acceptance of Agenda
9:10 a.m.	Adoption of AGM minutes of June 15, 2013
9:15 a.m.	Chairperson's Report – Ron Bort
9:20 a.m.	Executive Director's Report – Marg Friesen
9:30 a.m.	Treasurer's Report – George Thomas
9:40 a.m.	Motion to appoint Auditors for 2014/2015
10:00 a.m.	Presentation
10:30 a.m.	Closing Remarks/Adjournment

SASKATCHEWAN VOICE OF PEOPLE WITH DISABILITIES
West Harvest Inn, Regina, Saskatchewan

-
ANNUAL GENERAL MEETING MINUTES
JUNE 9TH, 2012
-

ATTENDANCE:

Maurice Bourassa, Vice-Chairperson (chaired meeting in Ron's absence)
Thelma Sinclair, Board Member Diane Dolan, Youth Representative
Sandy Preston, Board Member Gail Bourassa, Board Member

STAFF:

Bev Duncan, Executive Director Amber-Joy Boyd, Program Director

REGRETS:

Ron Bort, Chairperson Margie Bort, Recording Secretary, Board Member, Ex-officio
George Thomas, Treasurer

GUESTS:

Ron Newman

1. GREETINGS & INTRODUCTIONS:

1. 1. Everyone introduced themselves.
1. 2. Three individuals from our Board send regrets – Ron Bort, Chairperson; George Thomas, Treasurer; and Margie Bort, Recording Secretary, Board Member.
1. 3. Three other people send their regrets: Paul Hnatuk, CLSD Manager, Ministry of SS; Debbie Belof, Community Program Consultant, Ministry of SS; and June Draude, Minister of Social Services.

2. ADOPTION OF AGENDA:

2. 1. Agenda was circulated.

MOTION: THELMA SINCLAIR MOVED THE AGENDA. SECONDED BY SANDY PRESTON. CARRIED.

3. APPROVAL OF 2011-2012 MINUTES:

3. 1. Minutes were circulated.
3. 2. Update on minutes:
 3. 2. 1. We paid \$500.00 for the Ricoh photocopier, as opposed to \$750.00 approved.
 3. 2. 2. Two board members resigned following last year's AGM, Constance Young & Victoria Reiman.
 3. 2. 3. George Thomas attended the CCD Annual Meeting in Winnipeg on June 9th, 2012.

MOTION: DIANE DOLAN MOVED THE 2011 AGM MINUTES. SECONDED BY GAIL BOURASSA. CARRIED.

4. NOMINATIONS FOR BOARD OF DIRECTORS:

4. 1. Ron Newman applied to board.

4. 1. 1. His background was on our board through the 1990's, left in 2001, used to work for treasury branch that is now ISC.

4. 2. Two more applications were deferred until September as neither could be present.

MOTION: THELMA SINCLAIR MOVED RON NEWMAN BE APPOINTED TO THE BOARD OF DIRECTORS. SECONDED BY DIANE DOLAN. CARRIED.

4. 3. Members reappointed to the Board: Ron Bort, Maurice Bourassa, George Thomas, Gail Bourassa, Thelma Sinclair, Sandy Preston, Diane Dolan and Margie Bort (executive appointments are to remain the same for the following year).

4. 3. 1. Chairperson - Ron Bort.

4. 3. 2. Vice Chairperson – Maurice Bourassa.

4. 3. 3. Treasurer – George Thomas.

4. 3. 4. Recording Secretary – Ex-officio – Margie Bort.

-

5. AUDITOR'S REPORT:

5. 1. The auditor's statement was circulated.

5. 2. Different topics were discussed:

5. 2. 1. PIND reserve was used in the fall to pay for all-candidates meeting at the request of PIND (\$1800.00).

5. 2. 2. It was requested insurance be broken down for next financial report:

5. 2. 2. 1. \$800.00 is to **AON** for board insurance and \$400.00 is Butler Buyers for office.

5. 2. 2. Board insurance was discussed, the board would like Ron to call the insurance company as the board feels we are being penalized for switching carriers and that we should have been covered through the transition as there was no lapsing in insurance payments on our part.

5. 2. 3. The CCD loan has been paid in full.

5. 2. 4. The line of credit is clear at present.

5. 2. 5. Query as to why temporary investment (GIC) is under line of credit.

5. 3. It is noted that George Thomas, treasurer, approved this auditor's report prior to AGM.

MOTION: SANDY PRESTON MOVED THE AUDITED FINANCIAL REPORT. SECONDED BY GAIL BOURASSA. CARRIED.

6. Approval of next year's auditor:

MOTION: THELMA SINCLAIR MOVED TO HIRE MARCIA HERBACK AS THE AUDITOR FOR NEXT YEAR – 2012-2013. SECONDED BY DIANE DOLAN. CARRIED.

7 ANNUAL REPORT:

- 6. 1. The annual report from the office was circulated.
- 6. 2. Amber-Joy Boyd presented the office report.
- 6. 3. Highlights:
 - 6. 3. 1. Over 75 youth have been in attendance at our YES and Girl Power camps in Regina & Saskatoon.
 - 6. 3. 2. 1500 more safety chap sticks were sold to the North West Territories.
 - 6. 3. 3. Our Service Directory has been updated, funding for printing costs is being sought.
 - 6. 3. 4. Our new logo has been fully integrated.

MOTION: DIANE DOLAN MOVED THE ACCEPTANCE OF THE ANNUAL REPORT. SECONDED BY GAIL BOURASSA. CARRIED.

8. NEXT MEETING DATE / LOCATION:

- 7. 1. **NEXT MEETING** - Our next Board Meeting in Regina at the West Harvest Inn is on September 28th, 2012.
- 7. 2. **AGM 2013** - Our next AGM in Regina at the West Harvest Inn is June 14, 2014.

9. ADJOURNMENT:

- 8. 1. Thelma Sinclair adjourned meeting.

Signatures:



Chairperson



Secretary

CHAIRPERSON'S REPORT:

I can't believe it has been another year that has come and gone.

There are ten key elements I want to focus on - in random order:

FIRST KEY ELEMENT - GOVERNMENT PROPOSAL

An update on the proposal we gave the Ministry of Social Services on Trusteeship - which means trusteeship for people with disabilities on Social Assistance. The report was very labour intensive. Currently the government is reviewing all trusteeship services in Saskatchewan. After the review, a snapshot and recommendation for such services will be presented to the Ministry of Social Services. We both agree these types of services are lacking in Regina specifically. We think the Voice is an obvious choice to deliver trusteeship services, primarily for people on SAID. Our proposal will be presented when the formal request for proposals is released by the Ministry. Service delivery contracts will be announced for the 2014-2015 budget year. This was the message from government.

SECOND KEY ELEMENT - GALA EVENT

The Gala Committee is working diligently. The invitations were sent out before the end of March, along with inviting our alumni (long-time members). We are having a dinner for approximately 100 people. The office dedicated time and energy to make this event memorable. Press release was sent out for print, radio and TV. Marg Friesen has arranged for a dynamic MC & guest speaker. A program was sent out in advance.

THIRD KEY ELEMENT - GIRL POWER CAMPS

Amber-Joy Boyd will continue doing the camps for us. There were two camps done one in each- Regina & Saskatoon.

FOURTH KEY ELEMENT - RDSP

Bev Duncan has been doing RDSPs - Registered Disability Saving Plans. One scheduled presentation for NSILC audience at their AGM on Thursday, June 19th.

FIFTH KEY ELEMENT - BOARD MEMBERS

Welcome to our newest Board Member - Sherry Karpa. She joins us from Indian Head. She will be very busy along with being Mayor of Indian Head. What an asset she will be, along with all of our other Board Members. We must say goodbye to two Board members - Ron Newman

& Diane Dolan. We send our gratitude for the years served on the Board and we wish them both well.

SIXTH KEY ELEMENT - DISC - The Sask Voice has donated \$500 to the DISC Committee to make sure we are still supporting that Committee and this important initiative continues until the SAID program has been thoroughly implemented in the best interest of people with disabilities

SEVENTH KEY ELEMENT - GUIDE TO INDEPENDENT LIVING

- Our "Guide to Independent Living" is outdated. So with the assistance from one of our Board members, namely Terri Sleeva we will update this guide and apply for funding from other sources for printing costs.

EIGHTH KEY ELEMENT - WEBSITE - As with everything technical - it goes out of date quickly - usually within 6 months what was recent then is now obsolete. With that in mind our website must be upgraded. We are working on that to keep costs down and remain current.

NINETH KEY ELEMENT - MASTER CHARGE OR VISA - We will look into receiving payments & donations by credit card. The "Square" seems to be the implement to use.

TENTH KEY ELEMENT - INDIVIDUALIZED FUNDING - The initial paper that was written was unacceptable, it is been rewritten. The Individualized Funding Committee wishes to have a meeting with Dustin Duncan.

June 10th is the date set for a meeting with Minister Draude, Minister of Social Services. A review of the Voice's programming; as well as introduce her to the direction the Voice is proposing to the Ministry.

On that note, I would like to thank **Marg Friesen & Bev Duncan** for keeping me informed and on the "straight & narrow" - and I would also like to thank the staff in the office for keeping the doors open and the lights on. For my last comment I would like to thank the Executive & Board for their help & support throughout the year. Respectfully submitted,



Sask Voice Chairperson

EXECUTIVE DIRECTOR'S REPORT

Respectfully Submitted by: Marg Friesen

This past year has been full of changes, adjustments, and of taking stock of where we are as an organization. It also has had its share of tension and surprises, but overall it marked a positive transition point in many of our key relationships and role within the disability community.

Each new year brings additional challenges and, without a doubt, our hands-on approach allowed us to quickly direct our limited resources where they were most needed. The success we achieve stems from our fundamental dedication, responsiveness and our flexibility in continuously adapting to changing needs of our clientele and our ability to obtain resources to meet the demand on our services on a timely basis.

I was hired in June of 2013 to assist with revitalizing the membership, maintaining operations of the organization, fund development and growing the Board of Directors. Needless to say we have been quite busy. Highlights are attached to this report.

Difficulty in securing project or core funding in today's climate is very challenging. SVOPD has submitted a proposal to the Ministry of Social Services to enhance our service delivery to include trusteeship and advocacy and to retain core funding for office operations. Our funding from the Council of Canadians with Disabilities has been cut by 65%. 2014-2015 will be the last year for core funding since the program has been eliminated from the federal budget.

With the reduction of funding, we do not have a lot of travel funds so we can't meet obligations provincially as we have in the past. Our profile has suffered because of this. The website will help a lot, but without the face-to-face meetings, and the loss of profile there is a real concern that this organization will not survive. With recent funding cuts across the country to consumer/peer organizations, it leads me to wonder if there will be any future funding for consumer-driven, grass roots organizations. We have implemented a fundraising committee who will along with staff can seek other opportunities for funding:

i.e. corporations, community, and private to continue our efforts for sustainability.

SVOPD has done a stellar job and has accomplished much over the past 40 years. Strong leadership, a commitment to improving systems and dedicated staff – are what is needed as we move forward in implementing the new strategies to ensuring consumers' voices continue to be heard. The momentum and our improving relationship with government provide significant opportunities. Given SVOPD's track record, I am very confident that we will succeed.

HIGHLIGHTS 2013-2014

- ◇ Participated in the "Living with a Disability Conference" March 2014 as planning committee member and facilitator
- ◇ Participated in the Neil Squire Job Fair March 2014
- ◇ Girl Power Camps in September and October of 2013 and May, June of 2014
- ◇ RDSP facilitator training
- ◇ RDSP sessions: 2 to date
- ◇ 40th Anniversary Gala Event
- ◇ DISC monthly meetings: SAID increase for people with disabilities
- ◇ Grey Cup Raffle
- ◇ Participated in Disability Strategy community consultations
- ◇ Participated International Women's Day Luncheon
- ◇ We were Invited guests to the Government of Saskatchewan Budget Address
- ◇ Provincial CBO Forum with Community Living Service Delivery
- ◇ Review of operations, streamlining office proficiency for effective service delivery and reporting
- ◇ Maintained working relationships with government ministries, other agencies and groups. (Social Services, DISC, RAPN, SACL, Sask Schizophrenia Society, John Howard Society, etc.
- ◇ Participated as a member to the Regina Accessible Transportation Advisory Committee
- ◇ Member of the SIAST Disability Support Worker Program Advisory Committee
- ◇ SVOPD presentations to: SIAST Victim Services Co-ordination Program, Interior Designers Assoc. of Saskatchewan, Luther College in the fall of 2014

SASKATCHEWAN VOICE OF PEOPLE WITH DISABILITIES INC.
FINANCIAL STATEMENTS

March 31, 2014

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

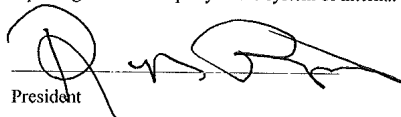
To the Members of
Saskatchewan Voice Of People With Disabilities Inc.

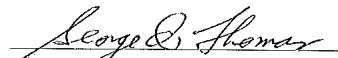
Management has responsibility for preparing the accompanying financial statements and ensuring that all information on any related reports is consistent with the financial statements. This responsibility includes selecting appropriate accounting policies and making objective judgements and estimates in accordance with accounting standards for not-for-profit organizations

In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary system of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded, and proper records maintained.

Ultimate responsibility for financial statements to members lies with the Board of Directors.

Independent auditors appointed by the members audit the financial statements. The independent auditors report directly to the members and their report follows. The independent auditors have full and free access to the Board and management to discuss their audit findings as to the integrity of the organization's financial reporting and the adequacy of the system of internal controls.


President


Treasurer

June 20, 2013
Regina, Saskatchewan

MARCIA HERBACK
Chartered Accountant
Professional Corporation

MARCIA HERBACK
Chartered Accountant
Professional Corporation

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Telephone: (306) 522-3311 Facsimile: (306) 522-3312
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INDEPENDENT AUDITOR'S REPORT

To the Members of
Saskatchewan Voice Of People With Disabilities Inc.

I have audited the accompanying financial statements of Saskatchewan Voice Of People With Disabilities Inc., which comprise the statement of financial position as at March 31, 2013 and March 31, 2012, and the statements of operation and cumulative surplus and cash flow statement for the years 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, 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.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity'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 statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.


Basis for Qualified Opinion

In common with many non-profit organizations, Saskatchewan Voice Of People With Disabilities Inc. derives part of its revenue from the general public, the completeness and classification of which are not susceptible to satisfactory audit verification. Accordingly my verification of these transactions was limited to accounting for the amounts recorded in the records of the organization and I was not able to determine whether any adjustments might be necessary to the revenues, surplus for the year, assets and cumulative surplus.

Qualified Opinion

In my opinion, except for the effects, if any, of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Saskatchewan Voice Of People With Disabilities Inc. as at March 31, 2013 and March 31, 2012 and its financial performance and its cash flows for the years then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Regina, Saskatchewan
June 20, 2013

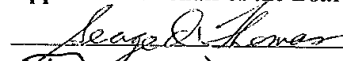
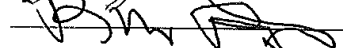

Marcia Herback
Chartered Accountant

SASKATCHEWAN VOICE OF PEOPLE WITH DISABILITIES INC.
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2013
(with comparative figures for 2012)

	2013	2012
ASSETS		
Current assets		
Cash	\$ 7,634	\$ 14,012
Investment	25,286	-
Accounts receivable	20,676	1,253
Prepaid expenses	<u>1,890</u>	<u>2,472</u>
	55,486	17,737
Investment	<u>-</u>	<u>25,286</u>
	<u>\$ 55,486</u>	<u>\$ 43,023</u>
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	\$ 6,079	\$ 1,184
Deferred revenue (Note 4)	<u>-</u>	<u>19,792</u>
	<u>6,079</u>	<u>20,976</u>
NET ASSETS		
APPROPRIATED SURPLUS (Schedule 1)		
PIND fund	283	925
MSS Equipment reserve	<u>928</u>	<u>488</u>
	1,211	1,413
Cumulative surplus (deficit)	<u>48,196</u>	<u>20,634</u>
	49,407	22,047
	<u>\$ 55,486</u>	<u>\$ 43,023</u>

See accompanying notes

Approved on Behalf of the Board

 Director
 Director

MARCIA HERBACK
Chartered Accountant
Professional Corporation

SASKATCHEWAN VOICE OF PEOPLE WITH DISABILITIES INC.
STATEMENT OF OPERATIONS AND CUMULATIVE SURPLUS
FOR THE YEAR ENDED MARCH 31, 2013
(with comparative figures for 2012)

	2013	2012
REVENUE		
Grants		
Ministry of Social Services	\$ 75,114	\$ 73,924
Council of Canadians with Disabilities	66,382	66,382
The Canadian Women's Foundation	13,105	11,895
Access Communications Children's Fund	6,687	813
Other	158	1,700
Donations	17,520	1,425
Emergency plan lipstick tubes	1,500	2,170
Interest income	443	455
	<u>180,909</u>	<u>158,764</u>
EXPENDITURES		
Advertising and promotion	2,127	111
Bank charges	631	1,446
Contracted services	13,066	10,207
Council travel and meals	6,477	7,579
Equipment lease and repairs	618	601
Insurance	1,296	1,264
Meetings and conferences	1,368	166
Memberships and donations	1,968	1,670
Newsletter	-	659
Office supplies and postage	6,275	7,604
Professional fees	6,384	5,076
Rent	13,620	13,620
Salaries and benefits	56,923	49,922
Telephone and security	5,026	5,150
Travel, accommodation and meals	7,030	7,270
Utilities	2,336	2,217
Web hosting	136	1,187
Projects		
- Canadian Women's Foundation	-	7,172
- Girl Power Camps/YES	28,066	2,062
	<u>153,347</u>	<u>124,983</u>
Surplus (deficit) for the year	27,562	33,781
Cumulative surplus (deficit), beginning of year	20,634	(13,147)
Cumulative surplus (deficit), end of year	<u>\$ 48,196</u>	<u>\$ 20,634</u>
See accompanying notes		

MARCIA HERBACK
Chartered Accountant
Professional Corporation

SASKATCHEWAN VOICE OF PEOPLE WITH DISABILITIES INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2013
 (with comparative figures for 2012)

	2013	2012
Operating activities		
Surplus (deficit) for the year	\$ 27,562	\$ 33,781
Net change in non-cash operating working capital balances		
Investment	(25,286)	25,286
Accounts receivable	(19,423)	12,054
Prepaid expenses	582	(1,439)
Accounts payable	4,895	(30,786)
Deferred revenue	(19,792)	19,792
Cash provided by (used in) operating activities	(31,462)	58,688
Investing activities		
Reserve appropriations	880	440
Reserve expenditures	(1,082)	(2,242)
Additions to investment	25,286	(25,286)
Cash provided by (used in) investing activities	25,084	(27,088)
Financing activities		
Increase (decrease) in line of credit	-	(9,000)
Cash provided by (used in) financing activities	-	(9,000)
Increase (decrease) in cash	(6,378)	22,600
Cash position, beginning of year	14,012	(8,588)
Cash position, end of year	\$ 7,634	\$ 14,012
See accompanying notes		

MARCIA HERBACK
Chartered Accountant
Professional Corporation

**SASKATCHEWAN VOICE OF PEOPLE WITH DISABILITIES INC.
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2013**

1. Description of Organization and Incorporation Status

Saskatchewan Voice of People With Disabilities Inc. provides programs and services to meet the needs of handicapped persons and promotes public awareness of the needs of handicapped persons.

Saskatchewan Voice Of People With Disabilities Inc. is incorporated under the Non-Profit Corporations Act of Saskatchewan. Under present legislation, no income taxes are payable on the reported income of such operations. The organization is a registered charity and is exempt from income taxes.

2. Significant accounting policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

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.

Capital assets

Capital assets are expensed in the year of purchase. \$1,668 of capital assets were expensed in 2012 (2011 - NIL).

Management estimates

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

Financial instruments

The Saskatchewan Voice Of People With Disabilities Inc. initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets subsequently measured at amortized cost include cash and accounts receivable. Financial liabilities subsequently measured at amortized cost include accounts payable.

3. Line of credit

A line of credit exists with Royal Bank of Canada with an authorized credit limit of \$20,000. NIL (2012- NIL) of the credit line was utilized at March 31, 2013. The line of credit bears interest at prime plus 1.35% per year.

MARCIA HERBACK
Chartered Accountant
Professional Corporation

SASKATCHEWAN VOICE OF PEOPLE WITH DISABILITIES INC.
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2013

4. Deferred revenue

Funding received relating to specific projects has been deferred and will be recognized as revenue in the year the related project or event occurs.

	<u>2013</u>	<u>2012</u>
Access Communications Children's Fund	\$ -	\$ 6,687
The Canadian Women's Foundation	-	13,105
	<u>\$ -</u>	<u>\$ 19,792</u>

5. Lease commitment

A lease agreement exists with Niesner Properties Inc. for the premises at 984 Albert Street, Regina, Saskatchewan. A five year term commenced August 2009 requiring monthly payments of \$1,135 plus GST.

6. Economic dependence

The Saskatchewan Voice Of People With Disabilities Inc. receives significant revenue in grants from the Ministry of Social Services and the Council of Canadians with Disabilities. As a result, the organization is dependent upon the continuance of these grants to maintain operations at their current level.

7. Financial instruments

Saskatchewan Voice Of People With Disabilities Inc. is exposed to various risks through its financial instruments. The following analysis provides a measure of the Saskatchewan Voice Of People With Disabilities Inc.'s exposure and concentrations at March 31, 2013:

Credit risk

Credit risk arises from the potential that a party may default on their financial obligations, or if there is a concentration of financial obligations which have similar economic characteristics that could be similarly affected by changes in economic conditions, such that the Organization could incur a financial loss. The Organization is exposed to credit risk with respect to cash and accounts receivable. The Organization manages its credit risk by placing cash with major financial institutions. Credit risk for accounts receivable is managed by the credit quality and diverse debtor base and creating an allowance for bad debts where applicable. There has been no change from credit risk exposure from 2012.

Liquidity risk

Liquidity risk is the risk that the Organization may not be able to meet a demand for cash or fund its obligations as they come due or not being able to liquidate assets in a timely manner at a reasonable price. The Organization is exposed to liquidity risk with respect to its accounts payable and accrued liabilities but manages its liquidity risk by holding assets that can be readily converted into cash. There has been no change from liquidity risk exposure from 2012.

Interest rate risk

Interest rate risk is a type of market risk that refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate due to changes in market interest rates. The Organization is exposed to interest rate risk with respect to its cash its effect on interest income. Fluctuations in interest rates do not have a significant effect on cash due to the fact that interest income is not a major percentage of total revenue. There has been no change from interest risk exposure from 2012.

MARCIA HERBACK
Chartered Accountant
Professional Corporation

**SASKATCHEWAN VOICE OF PEOPLE WITH DISABILITIES INC.
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2013**

8. Adoption of Canadian accounting standards for not-for-profit organizations

Effective April 1, 2012, the Organization adopted Canadian accounting standards for not-for-profit organizations. These are the Organization's first financial statements prepared in accordance with these accounting standards and the transitional provisions of Section 1501, First time adoption by not-for-profit organizations, have been applied. Section 1501 requires retrospective application of the accounting standards with certain elective exemptions and limited retrospective exceptions. The accounting policies set out in the significant accounting policy have been applied in preparing the financial statements for the year ended March 31, 2013 and the comparative information presented in these financial statements for March 31, 2012. The Organization issued financial statements for the year ended March 31, 2012 using generally accepted accounting principles prescribed by the pre-changeover standards of the CICA Handbook - Accounting. The adoption of accounting standards for not-for-profit organizations had no impact on the previously reported assets, liabilities and surplus of the Organization and accordingly, no adjustments have been recorded in the comparative statements of financial position and the statements of operations and cumulative surplus. In addition, as no changes were required, an opening statement of financial position at April 1, 2011, the Organization's date of transition, has not been presented.

9. Comparative figures

Certain prior year figures have been reclassified to conform to the current year's presentation.

MARCIA HERBACK
*Chartered Accountant
Professional Corporation*

SASKATCHEWAN VOICE OF PEOPLE WITH DISABILITIES INC.
SCHEDULES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2013
 (with comparative figures for 2012)

Appropriated Surplus					Schedule 1
2013					
	Balance, beginning of the year	Project revenue	Project expenditure	Transfer from (to) operating	Balance, end of the year
MSS Equipment reserve	\$ 488	440	-	-	\$ 928
PIND fund	925	440	(1,082)	-	283
	<u>\$ 1,413</u>	<u>880</u>	<u>(1,082)</u>	<u>-</u>	<u>\$ 1,211</u>
2012					
	Balance, beginning of the year	Project revenue	Project expenditure	Transfer from (to) operating	Balance, end of the year
MSS Equipment reserve	\$ 421	440	(373)	-	\$ 488
PIND fund	2,794	-	(1,869)	-	925
	<u>\$ 3,215</u>	<u>440</u>	<u>(2,242)</u>	<u>-</u>	<u>\$ 1,413</u>

MARCIA HERBACK
 Chartered Accountant
 Professional Corporation

NOTES



“See the Ability not the Disability”

Did You Know?

- ♦ 1 in 5 people in Saskatchewan has a disability
- ♦ 1 in 2 adults over the age of 65 has a disability

CONTACT US FOR MORE INFORMATION

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