

Reach Child and Youth Development Charitable Foundation



2019 Foundation Annual Report

Reach Foundation 2019 Annual Report

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Reach Foundation 2019 Annual Report

ANNUAL GENERAL MEETING

Thursday, September 19, 2019
6:00pm to 6:30pm
REACH Kinsmen Room, 2nd Floor
5050 47th Avenue, Delta, BC

2019 AGM AGENDA

Invited: *Foundation Board members:* Katherine Bamford (Vice-Chair), Valerie Bartlett, Somi Benning, Laura Dixon, Agnes Douglas, Denis Horgan (Chair), Inder Saini, Sharon Schoeffel, Jeff Scott, Tom Siba, Ryan Thomas (Treasurer)

Society Board of Directors: Stuart Bowyer, Lynn Haley, Angela Keulen, Marcia McCafferty (Secretary), Karen Ostrom (Vice-President), Shirley-Ann Reid, Carmel Tang, Ryan Thomas, Lois Wilkinson, Phyllis With (President)

REACH staff: Renie D'Aquila (non-voting, REACH Executive Director), Kristin Bibbs (non-voting, REACH Development Manager), Shelley Finke (non-voting, Minutes)

Regrets:

Call to Order at 6:00pm – Denis Horgan

- 1. Welcome and Approval of Agenda (6:00-6:05pm) – Denis Horgan**
 - Welcome and note any regrets
 - Board members introduce themselves
 - *Note* any additions or deletions to agenda
 - *Pass motion* to approve agenda
- 2. Minutes of Past Reach Child and Youth Development Charitable Foundation AGM (6:05-6:10pm) – Denis Horgan**
 - *Note* any errors or omissions
 - *Complete* any business arising
 - *Pass motion* to approve minutes from the Reach Child and Youth Development Charitable Foundation AGM of September 13, 2018
- 3. Audited Financial Statements (6:10-6:15pm) – Ryan Thomas**
 - *Pass motion* to approve Reach Child and Youth Development Charitable Foundation's audited financial statements to March 31, 2019

Reach Foundation 2019 Annual Report

2019 AGM
Agenda
Cont'd

4. **Appoint Auditors (6:15pm) – Ryan Thomas**
 - *Pass motion* to appoint Cran & Company as auditors for Reach Child and Youth Development Charitable Foundation for 2019-2020
5. **REACH Foundation Chair's Report (6:15-6:20pm) – Denis Horgan**
 - *Pass motion* to receive the Foundation Chair's Report as presented in the annual report
6. **Appoint 2019-2020 REACH Foundation Board of Directors (6:20-6:25pm) – Phyllis With**
 - *Phyllis introduce* herself and on behalf of the Society Board acknowledge the Foundation's hard work
 - *Pass motion* to appoint following slate to Reach Child and Youth Development Society Board of Directors for 2019-2020

Foundation Board of Directors for 2019-2020
Bamford, Katherine
Bartlett, Valerie
Benning, Somi
Dixon, Laura
Douglas, Agnes
Horgan, Denis
Saini, Inder
Schoeffel, Sharon
Scott, Jeff
Siba, Tom
Thomas, Ryan

- *Pass motion* to appoint Reach Child and Youth Development Charitable Foundation Board of Directors for 2019-2020 as per above slate
 - *Pass motion* to appoint Executive of Reach Child and Youth Development Charitable Foundation Board for 2019-2020: Denis Horgan Chair, Katherine Bamford Vice-Chair and Ryan Thomas Treasurer
 - *Pass motion* to appoint Renie D'Aquila, Denis Horgan, Ryan Thomas and Tom Siba as Signing Officers for Reach Child and Youth Development Charitable Foundation for 2019-2020
7. **Complete and Submit Paperwork (6:25-6:30pm) – Shelley Finke, Kristin Bibbs**
 8. ***Pass motion* to adjourn by 6:30pm- Denis Horgan**

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ANNUAL GENERAL MEETING 2018

Thursday, September 13, 2018

6:00pm to 6:30pm

REACH Youth Room, 2nd Floor

5050 47th Avenue, Delta, BC

2018 AGM MINUTES

Attendees: *Current and new Foundation Board members:* Katherine Bamford (Vice-Chair), Laura Dixon (standing for election), Agnes Douglas, Denis Horgan (Chair), Bob Mann, Somi Benning (standing for election), Ulf Ottho, Tom Siba (current Treasurer), Ryan Thomas (new Treasurer)
Current Society Board of Directors: Carmel Beckman, Stuart Bowyer, Donna Burke, Lynn Haley, Marcia McCafferty, Karen Ostrom, Shirley-Ann Reid, Tom Siba, Phyllis With
REACH staff: Renie D'Aquila (non-voting, REACH Executive Director), Kristin Bibbs (non-voting, REACH Development Manager), Shelley Finke (non-voting, Minutes)

Regrets: Valerie Bartlett, Ryan Ormerod, Sharon Schoeffel (standing for election to Foundation Board), Jeff Scott

Called to Order at 6:00pm – Denis Horgan

1. Welcome and Approval of Agenda (6:00-6:05pm) – Denis Horgan

- Board members introduced themselves
- *Note any additions or deletions to agenda – None noted*
- *Agnes moved, Ulf seconded, motion passed unanimously to approve agenda*

2. Minutes of Past Reach Child and Youth Development Charitable Foundation AGM (6:05-6:10pm) – Denis Horgan

- *Note any errors or omissions – None noted*
- *Complete any business arising – None*
- *Ryan moved, Agnes seconded, motion passed unanimously to approve minutes from the Reach Child and Youth Development Charitable Foundation AGM of August 10, 2017*

Reach Foundation

2019 Annual Report

2018 AGM
Min Cont'd

3. Audited Financial Statements (6:10-6:15pm) – Tom Siba

- *Tom moved, Katherine seconded, motion passed unanimously* to approve Reach Child and Youth Development Charitable Foundation's audited financial statements to March 31, 2018

4. Appoint Auditors (6:15pm) – Tom Siba

- *Tom moved, Ryan seconded, motion passed unanimously* to appoint Cran & Company as auditors for Reach Child and Youth Development Charitable Foundation for 2018-2019

5. REACH Foundation Chair's Report (6:15-6:20pm) – Denis Horgan

- *Denis moved, Ryan seconded, motion passed unanimously* to receive the Foundation Chair's Report as presented in the annual report

6. Appoint 2018-2019 REACH Foundation Board of Directors (6:20-6:25pm) – Donna Burke

- *Donna introduced* herself and on behalf of the Society Board acknowledged the Foundation's hard work
- *Phyllis moved, Ulf seconded, motion passed unanimously* to appoint enclosed slate of Foundation Directors to Reach Child and Youth Development Society Board of Directors for 2018-2019 as attached below:

NAME	VOTE
Bamford, Katherine	
Bartlett, Valerie	
Benning, Somi	
Dixon, Laura	
Douglas, Agnes	
Horgan, Denis	
Mann, Bob	
Schoeffel, Sharon	
Scott, Jeff	
Siba, Tom	
Thomas, Ryan	

Reach Foundation 2019 Annual Report

2018 AGM
Min Cont'd

- *Ulf moved, Marcia seconded, motion passed unanimously* to appoint Reach Child and Youth Development Charitable Foundation Board of Directors for 2018-2019 as per enclosed slate
 - *Ulf moved, Tom seconded, motion passed unanimously* to appoint Denis Horgan as Chair of Reach Child and Youth Development Charitable Foundation Board for 2018-2019
 - *Denis moved, Tom seconded, motion passed unanimously* to appoint Katherine Bamford as Vice-Chair of Reach Child and Youth Development Charitable Foundation Board for 2018-2019
 - *Tom moved, Stuart seconded, motion passed unanimously* to appoint Ryan Thomas as Treasurer of Reach Child and Youth Development Society and Reach Child and Youth Development Charitable Foundation for 2018-2019
7. **Completed and Submitted Paperwork (6:25-6:30pm) – Shelley Finke**
8. **Motion passed unanimously to adjourn at 6:22pm – Denis Horgan**

Reach Foundation 2019 Annual Report

CHAIR'S REPORT

On behalf of the Reach Child and Youth Development Charitable Foundation (REACH Foundation) I am proud to once again celebrate the tremendous successes we have achieved together this year.

As your Foundation Chair, it is an honor to be part of this dynamic organization whose strategic and forward thinking vision is changing the future for children and families in our communities.

I reference our enclosed audited statements prepared by Cran and Company for the REACH Foundation. During this fiscal year our fundraising events generated \$244,704 and donations totaled \$114,181. Please take the time to review our comprehensive list of donors for the last fiscal year, listed on the back pages of our annual report, to whom our heartfelt appreciation is extended.

This year REACH officially closed its capital campaign for the Lois E. Jackson Kinsmen Centre for Children. The support received by this phase of our *Building for Children Together* campaign is monumental and we are forever grateful to the generosity of our community. Most importantly, gratitude is extended to the City of Delta and to our Municipal Liaison (and former Mayor) Councillor Lois E. Jackson who has been consistently alongside of REACH supporting us in every way possible.

With our Ladner child development centre completed and paid for, Foundation Directors have this year shifted their focus towards other REACH strategic priorities. Working in subcommittees, these dedicated volunteers are actively:

- Addressing equipment needs and upgrading other REACH facilities
- Expanding programs and services to families
- Developing a Legacy and Planned Giving program

This year, thanks to a \$128,162 grant secured from the BC Community Gaming Commission, our Memorial Park nature-based playground was expanded, providing almost double the playground space and new climbing and play apparatus for REACH and community preschoolers.

REACH Developmental Preschool North also received a cash injection of \$155,890 thanks to funding support from the Ministry of Children and Family Development. Improvements slated to occur over the next few fiscal years include developing a new playground, interior and exterior painting, replacement of floors, upgrading washrooms and addressing accessibility requirements. We are hopeful that these improvements will encourage full enrollment in the preschool.

Reach Foundation 2019 Annual Report

Chair Report Cont'd

The Foundation's Facilities Subcommittee developed a plan this year to create a new satellite location in Surrey where identified needs are high and additional infrastructure is needed. The creation of our new *Surrey Centre for Autism and Child Development* will occur over the next three or more years.

On the program expansion side, great strides have also been made. Global Container Terminals, our first program sponsor, extended its commitment to our TEENS Program to an amazing total of six years providing needed stability for this valuable social program for youth.

REACH Gala proceeds have enabled an expansion to REACH's Counselling Program for a three year period. As well, with the City of Delta's recent increase in funding of \$20,000 per annum along with our *Gift of Speech* Christmas campaign, waitlists will be significantly decreased in REACH's Early Intervention Therapy Program.

REACH's Legacy and Planned Giving Subcommittee is in the midst of developing its plan to encourage charitable gifts as part of donors' estate plans and will soon begin planned speaking engagements. With planned giving, donors can make a meaningful gift to REACH to help ensure that opportunities are available to children well into the future. Through planned giving, donors' estates may benefit from substantial tax savings.

There are many ways to make a charitable gift to Reach Child and Youth Development Charitable Foundation within your estate plan with gifts of:

- Securities
- Life Insurance
- RRSPs & RRIFs
- Property
- Charitable Trusts

REACH's fundraising successes would not be possible without the great support we receive from our tireless volunteers. I would like to personally thank our FIND volunteers, REACH's Events Committee and the many volunteers including our staff who volunteer at events. Much appreciation is extended to Kristin Bibbs, REACH's highly capable Development Manager, and Alison Martin our vibrant Marketing and Communications Coordinator. Together they coordinated a number of third party events like *McHappy Days*, *Emma Lea Farms*, *Hampton Cove Golf Tournament*, *Four Winds Cheers for Children* and *the Mingler at the Mills*.

Reach Foundation 2019 Annual Report

Chair Report Cont'd

Another highly successful *Reach for the Stars* gala was orchestrated that netted \$121,838, and the second annual *Taste of REACH* partnership with Tasty Indian Bistro at their new Yaletown location generated an amazing \$86,000.

An exciting range of fundraising events are scheduled for 2019-2020 including: *Harvest Festival* on September 14 with partial proceeds coming to REACH, the second year of our *Mingler at the Mall* at Tsawwassen Mills on September 28, the third annual *Taste of REACH* at Tasty Indian Bistro's North Delta location on November 26 and *Four Wind's Cheers for Children* on February 1 as well as our annual *Reach for the Stars Gala* on May 30.

Appreciation is also extended to the *Port Fundraising Gala's* organizing Committee, the Vancouver Fraser Port Authority, Global Container Terminals, Fraser Surrey Docks, Western Stevedoring, and DP World Vancouver. Last year's event generated \$100,000 towards the completion of the Lois E. Jackson Kinsmen Centre for Children.

Appreciation is also extended to REACH's Executive Director, Renie D'Aquila and current and past Foundation Board of Directors that served alongside of me including Inder Saini who joined the Board mid-way through the year and Bob Mann who is resigning to spend more time with his newly expanded family. Heartfelt appreciation is extended to each and every one of you on our tremendous achievements this year.

Our Foundation Board of Directors for 2019-2020 were appointed earlier this evening by the REACH Society Board of Directors. I am looking forward to working together with you this year.

In addition, I would like to thank Ryan Thomas, our Treasurer, the REACH Finance Committee and our accounting staff for your flawless oversight of our increasingly complex finances.

Finally I would also like to thank our Reach Child and Youth Development Society's Board of Directors who have also helped us with our events.

I am looking forward to working with each of you as we continue to expand the services available to families, address other program and facility needs and create a legacy for the future.

Denis Horgan, Foundation Chair

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REACH CHILD AND YOUTH DEVELOPMENT CHARITABLE FOUNDATION

FINANCIAL STATEMENTS

March 31, 2019

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INDEPENDENT AUDITOR'S REPORT

To the members of Reach Child and Youth Development Charitable Foundation:

Qualified Opinion

I have audited the accompanying financial statements of Reach Child and Youth Development Charitable Foundation, which comprise the statement of financial position as at March 31, 2019, and the statement of operations and changes in net assets, statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In my opinion, except for the possible effects of the matter described in the Basis of Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Reach Child and Youth Development Charitable Foundation as at March 31, 2019 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many charitable organizations, Reach Child and Youth Development Charitable Foundation derives a part of its revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of Reach Child and Youth Development Charitable Foundation, as I was not able to determine whether any adjustments might be necessary to donations revenue, excess of revenue over expenses, assets and net assets.

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. I am independent of Reach Child and Youth Development Charitable Foundation in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled our other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Responsibility of Management and those Charged with Governance 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.

In preparing the financial statements, management is responsible for assessing Reach Child and Youth Development Charitable Foundation'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 Reach Child and Youth Development Charitable Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Reach Child and Youth Development Charitable Foundation's financial reporting process.

Reach Foundation

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Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards 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 generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 Reach Child and Youth Development Charitable Foundation'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 Reach Child and Youth Development Charitable Foundation's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause Reach Child and Youth Development Charitable Foundation 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.

I 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 I identify during my audit.



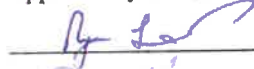

Cran & Company
Chartered Professional Accountant
209-4840 Delta Street
Delta, BC
August 6, 2019

Reach Foundation 2019 Annual Report

REACH CHILD AND YOUTH DEVELOPMENT CHARITABLE FOUNDATION STATEMENT OF FINANCIAL POSITION As at March 31, 2019

ASSETS		
	<u>2019</u>	<u>2018</u>
CURRENT		
Cash	\$ 197,221	\$ 91,721
Accounts receivable	65,879	38,240
Pledges receivable	-	501,055
Investments (note 3)	56,384	56,022
TOTAL ASSETS	\$ 319,484	\$ 687,038
LIABILITIES		
DUE TO REACH SOCIETY(note 5)	\$ 238,552	\$ 684,099
NET ASSETS		
UNRESTRICTED	80,932	2,939
TOTAL LIABILITIES AND NET ASSETS	\$ 319,484	\$ 687,038

Approved by the Directors:

 _____, Director
 _____, Director

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

4.

Reach Foundation

2019 Annual Report

REACH CHILD AND YOUTH DEVELOPMENT CHARITABLE FOUNDATION
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
For the year ended March 31, 2019

	<u>2019</u>	<u>2018</u>
REVENUE		
Donations	114,181	194,829
Special events revenue (net) (note 4)	244,704	117,254
Interest income	3,710	11,175
TOTAL REVENUE	362,595	323,258
OPERATING EXPENSES		
Administration (note 5)	10,187	-
Fundraising (note 5)	91,680	-
EXCESS OF REVENUE OVER EXPENSES	260,728	323,258
OTHER EXPENSES		
Donations to the Society (note 5)	(182,735)	(4,294,057)
EXCESS (DEFICIENCY)	77,993	(3,970,799)
NET ASSETS, beginning of year	2,939	3,848,738
Transfer from Reach Society	-	125,000
NET ASSETS, end of year	\$ 80,932	\$ 2,939

Reach Foundation

2019 Annual Report

REACH CHILD AND YOUTH DEVELOPMENT CHARITABLE FOUNDATION STATEMENT OF CASH FLOWS For the year ended March 31, 2019

	<u>2019</u>	<u>2018</u>
OPERATING ACTIVITIES		
Net donations and investment revenue	\$ 761,784	\$ 1,461,374
Accrued interest and accounts receivable	<u>(27,951)</u>	<u>5,100</u>
Cash provided by (used in) operations	<u>733,833</u>	<u>1,466,474</u>
FINANCING ACTIVITIES		
Transfer from Reach Society	-	125,000
(Decrease) increase in due to related party	(445,547)	499,895
Redemption (purchase) of investments	(51)	1,528,328
Donations to the Society	<u>(182,735)</u>	<u>(4,294,057)</u>
Cash provided by (used in) financing	<u>(628,333)</u>	<u>(2,140,834)</u>
INCREASE (DECREASE) IN CASH	105,500	(674,360)
CASH, beginning of year	<u>91,721</u>	<u>766,081</u>
CASH, end of year	<u>\$ 197,221</u>	<u>\$ 91,721</u>

Reach Foundation

2019 Annual Report

REACH CHILD AND YOUTH DEVELOPMENT CHARITABLE FOUNDATION NOTES TO FINANCIAL STATEMENTS March 31, 2019

1. NATURE OF ORGANIZATION

The Reach Child and Youth Development Charitable Foundation was incorporated under the Society Act of British Columbia on December 13, 2007.

Reach Child and Youth Development Charitable Foundation's primary duty is to receive, hold and invest bequests, donations, gifts, funds and property and to administer and distribute these funds as needed to support the programs and activities of the Reach Child and Youth Development Society.

Reach Child and Youth Development Charitable Foundation is a registered charity and as such is exempt from Income Tax.

2. SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents

Cash consists of cash on deposit with banks and highly liquid short term interest bearing securities with maturities of three months or less.

Use of estimates

The preparation of financial statements in accordance 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 and disclosure of contingent assets and liabilities at the reporting date and the reported amounts of receipts and disbursements for the reporting period. Actual results could differ from these estimates. Significant financial statement items that require the use of estimates are as follows: amount of accrued liabilities, and the useful life of capital assets. These estimates are reviewed periodically and adjustments are made, as appropriate, in the statement of operations and changes in fund balances in the year they become known.

Revenue recognition

The Foundation follows the deferral method of accounting for contributions.

Unrestricted contributions are recognized as revenue of the Building Fund in the year received or receivable if the amount to be recorded can be reasonably estimated and collection is reasonably assured.

Unrestricted investment income is recognized as revenue when earned.

Pledges are recognized when the amount to be received is reasonably estimated and the ultimate collection is reasonably assured.

Reach Foundation 2019 Annual Report

REACH CHILD AND YOUTH DEVELOPMENT CHARITABLE FOUNDATION NOTES TO FINANCIAL STATEMENTS March 31, 2019

2. SIGNIFICANT ACCOUNTING POLICIES con't

Contributed services

Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements. A total of 1,329 volunteer hours (1,306 in 2018) were contributed to the Foundation for this fiscal year.

3. INVESTMENTS

Investments consist of:

	<u>2019</u>	<u>2018</u>
Envision Term Deposit, yielding 0.80% interest, maturing on March 5, 2020	\$ 2,931	\$ 2,898
Envision Term Deposit, yielding 1.00% interest, maturing on January 12, 2020	2,639	2,622
Vancity Term Deposit, yielding 2.15% interest, maturing on July 4, 2020	50,000	50,000
Accrued interest on term deposits	<u>814</u>	<u>502</u>
	<u>\$ 56,384</u>	<u>\$ 56,022</u>

4. SPECIAL EVENTS

	<u>2019</u>	<u>2018</u>
	<u>Receipts</u>	<u>Receipts</u>
	<u>Disburse-</u>	<u>Disburse-</u>
	<u>ments</u>	<u>ments</u>
	<u>Net</u>	<u>Net</u>
Reach for the Stars	\$ 191,298	\$ 87,937
Tasty Bistro Event	87,935	26,729
McHappy Days	10,280	9,655
	<u>\$ 289,513</u>	<u>\$ 143,984</u>
	<u>\$ 44,808</u>	<u>\$ 26,729</u>
	<u>\$ 244,704</u>	<u>\$ 117,254</u>

5. RELATED PARTY

As defined by ASNPO, the Foundation is related to Reach Child and Youth Development Society by way of both a common board member and the Executive Director.

Amounts due to the Reach Child and Youth Development Society are non-interest bearing and have no fixed terms for repayment. The two parties are related in that the Foundation's primary duty is to receive, hold and invest funds and property and to administer and distribute these funds as needed to support the programs and activities of the Society. The Foundation pays the Society for wages associated to the administration and fundraising costs of the Foundation.

Reach Foundation

2019 Annual Report

REACH CHILD AND YOUTH DEVELOPMENT CHARITABLE FOUNDATION NOTES TO FINANCIAL STATEMENTS March 31, 2019

6. FINANCIAL INSTRUMENTS

The Foundation uses risk management to monitor and manage its risk arising from financial instruments.

These risks include credit risk, interest rate risk, liquidity risk and market risk.

The Foundation does not use any derivative financial instruments to mitigate these risks.

Credit risk

Credit risks arise from the following sources: cash and cash equivalents, and accounts receivable. Cash and cash equivalents are deposited with reputable, major financial institutions to limit the credit risk exposure. The credit risk from donors not paying accounts receivable is not considered to be significant. The investments include investments issued by high-credit quality financial institutions, and we consider the risk of non-performance of these instruments to be remote.

Interest rate risk

The Foundation is exposed to interest rate risk with respect to the following financial instruments: cash and cash equivalents, and investments in interest bearing securities. Changes in interest rates can affect the fair value of investments and the cash flows related to interest income.

Liquidity risk

Liquidity risk exposure is dependent on the receipt of funds from donor funds and other sources to enable the Foundation to pay its liabilities as they become due.

Market risk

The Foundation is exposed to market risk as the investments in publicly traded securities are subject to fluctuations due to price changes on the market. The prices can also be affected by changes in interest rates and foreign currency exchange rates.

7. CAPITAL MANAGEMENT

The Foundations's objective when managing capital is to safeguard the entity's ability to continue as a going concern, so that it can continue to provide services to the community in the form of supporting the Reach Child and Youth Development Society .

The Foundation sets the amount of capital in proportion to risk and manages the capital structure and makes adjustments to it in light of changes to economic conditions and the risk characteristics of the underlying assets.

Reach Child and Youth Development Society Foundation 2019 Annual Report



Reach Child and Youth Development continues to provide opportunities for children with special needs and their families because of caring individuals and caring organisations like you. Every donation received helps provide opportunities for children to learn and grow.

THANK YOU for “**BELIEVING IN POTENTIAL**”

BUSINESS

Active Fire & Safety Services
Arjan Investments Ltd.
Atlantis Day Spa
Axus Group of Companies
B. Sunny Aujla Law Corporation
BC Turf Foundation
Beebie Development Group
Brockmann's Chocolate Inc/Beebie Development Group
Capilano Suspension Bridge Park
CLOW Canada
Coast Capital Savings
Corporation of Delta
Costco Richmond
Costco Surrey
Costco Wholesale
Cosulich Group of Companies
Cupe 1091
Delta Agricultural Society
Delta Community Foundation
Delta Police Hockey Team
Delta Village Chiropractic
Dilawri Group of Companies
Dr. Susan Gemeinhardt Inc.
ELS for Autism Canada
Emerson Real Estate Group
Eruma Lea Farms
Fidelity Investments Canada ULC
First West Credit Union
First West Foundation
Firstpage Marketing
Four Winds Brewing
Fraser Surrey Docks
Georgie & Gillian Harvie
Glenn Issler/Jam Mortgages
Global Containers Terminal (GCT Canada)
Grosvenor
Inbox 15

Ivanhoe Cambridge
John's Thistle Auto Ltd.
Kinsmen Club of Ladner/Tsawwassen
Knights of Columbus Council #12118
Lehigh Hanson Cement
Lewis Spencer Law Corp.
Matcon Civil Constructors Inc.
McDonald's of Ladner & Tsawwassen
Michael Lepore Inc
Montship Inc
Odium Brown
Pacific Pilotage Authority Canada
Precious Blood Parish
Provincial Employees Community Services Fund
Raymond James Canada Foundation
Realco Properties
S.J.R. Foods Services Ltd.
Sandhill Enterprises
Seaspan
Shuttle 75
South Delta Heels Company
Strategic Charitable Giving Foundation
Tasty Indian Bistro
The Benevity Community Impact Fund
The Joseph Segal Family Foundation
The King of Floors
The Links at Hampton Cove
Thrifty Foods Tsawwassen
Tsawwassen Mills Mall
Tsawwassen Shuttles
Vancity - Vancouver
Vancity Community Foundation
Vancouver Fraser Port Authority
Whalley Daycare
XI BETA UPSILON

Reach Child and Youth Development Society Foundation 2019 Annual Report



Reach Child and Youth Development continues to provide opportunities for children with special needs and their families because of caring individuals and caring organisations like you. Every donation received helps provide opportunities for children to learn and grow.

THANK YOU for “**BELIEVING IN POTENTIAL**”

GOVERNMENT

Ministry of Children and Family Development
BC Gaming Commissions
Corporation of Delta

COMMUNITY

TOOBS
Kinsmen Club of Ladner/Tsawwassen
Delta Community Foundation
Delta Firefighters Charitable Society

INDIVIDUALS

Anaya, Nancy
Anderson-Pickell, Heather
Armstrong, Ryan
Ayres, Donna
Ayres, Karen
Ayres, Kendall
Bajaj, Praveen
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