

Reach Child and Youth Development Charitable Foundation



2020 Foundation Annual Report

Reach Foundation 2020 Annual Report

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ANNUAL GENERAL MEETING

Thursday, September 10, 2020

6:30-7:00pm

Via Zoom

AGENDA

Invited: Reach Child and Youth Development Society Board of Directors and Reach Child and Youth Development Charitable Foundation Board of Directors; Renie D'Aquila, Executive Director; Administrative REACH Staff

6:30pm CALL TO ORDER & WELCOME

6:30-6:35pm ACCEPTANCE OF AGENDA

- Present motion to accept agenda

ADOPTION OF PAST AGM MINUTES

- Present motion to approve minutes from the Reach Child and Youth Development Charitable Foundation AGM of September 19, 2019

6:35-6:45pm REPORTS

- Foundation Chair's Report
 - Present motion to receive the Foundation Chair's Report
- Treasurer's Report
 - Present motion to approve Reach Child and Youth Development Charitable Foundation's audited financial statements to March 31, 2020
 - Present motion to appoint Cran & Company as auditors for Reach Child and Youth Development Charitable Foundation for 2020-2021

6:45-6:50pm ELECTION OF THE BOARD

- Present motion to appoint the following slate to both Reach Child and Youth Development Society Board of Directors and Reach Child and Youth Development Charitable Foundation Board of Directors for 2020-2021
 - Katherine Bamford
 - Valerie Bartlett
 - Somi Benning
 - Laura Dixon
 - Denis Horgan

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- Sharon Schoeffel
- Jeff Scott
- Tom Siba
- Ryan Thomas
- Present motion to appoint the Executive of Reach Child and Youth Development Charitable Foundation Board for 2020-2021: Denis Horgan Chair, Katherine Bamford Vice-Chair and Ryan Thomas Treasurer
- Present motion to appoint Signing Officers for Reach Child and Youth Development Charitable Foundation for 2020-2021: Renie D'Aquila, Denis Horgan, Ryan Thomas, Marcia McCafferty, Phyllis With and Tom Siba

6:50pm

ADJOURN AGM

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ANNUAL GENERAL MEETING 2019

Thursday, September 19, 2019

6:00pm to 6:30pm

REACH Kinsmen Room, 2nd Floor

5050 47th Avenue, Delta, BC

MINUTES

Attendees: *From Foundation Board:* Katherine Bamford (Vice-Chair), Laura Dixon, Agnes Douglas, Denis Horgan (Chair), Sharon Schoeffel, Tom Siba, Ryan Thomas (Treasurer); *From Society Board:* Lynn Haley, Angela Keulen, Marcia McCafferty, Karen Ostrom, Shirley-Ann Reid, Carmel Tang, Ryan Thomas, Lois Wilkinson, Phyllis With; *REACH Staff:* Renie D'Aquila (non-voting, Executive Director), Kristin Bibbs (non-voting, Development Manager), Shelley Finke (non-voting, Minutes)

6:00pm CALL TO ORDER & WELCOME

- Welcomed and noted regrets: Valerie Bartlett, Somi Benning, Inder Saini, Jeff Scott, Stuart Bowyer
- Board members introduced themselves

6:05pm APPROVAL OF AGENDA

- No additions or deletions to agenda noted
- Sharon moved, Agnes seconded, motion passed unanimously to approve agenda

6:05-6:10pm ADOPTION OF PAST AGM MINUTES

- No business arising noted
- Laura moved, Agnes seconded, motion passed unanimously to approve minutes from the Reach Child and Youth Development Charitable Foundation AGM of September 13, 2018

6:10-6:20pm REPORTS

- Treasurer's Report
 - Ryan Thomas, Treasurer, presented highlights of his report
 - Phyllis moved, Agnes seconded, motion passed unanimously to approve Reach Child and Youth Development

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Charitable Foundation's audited financial statements to March 31, 2019

- Ryan moved, Lois seconded, motion passed unanimously to appoint Cran & Company as auditors for Reach Child and Youth Development Charitable Foundation for 2019-2020
- Foundation Chair's Report
 - Denis Horgan, Chair of the Foundation Board, thanked the Foundation Board for a very successful year
 - Tom moved, Agnes seconded, motion passed unanimously to receive the Foundation Chair's Report as presented in the annual report

6:20-6:25pm ELECTION OF THE BOARD

- Phyllis introduced herself and on behalf of the Society Board acknowledged the Foundation's hard work
- Lynn moved, Lois seconded, motion passed unanimously to appoint the 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

- Phyllis moved, Lynn seconded, motion passed unanimously to appoint Reach Child and Youth Development Charitable Foundation Board of Directors for 2019-2020 as per above slate
- Phyllis moved, Carmel seconded, motion passed unanimously to appoint the Executive of Reach Child and Youth Development Charitable Foundation Board

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for 2019-2020: Denis Horgan Chair, Katherine Bamford Vice-Chair and Ryan Thomas Treasurer

- Phyllis moved, Laura seconded, motion passed unanimously 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

6:25-6:30pm COMPLETE PAPERWORK

6:30pm ADJOURN MEETING

- Phyllis moved, Marcia seconded, motion passed unanimously to adjourn meeting

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ANNUAL REPORT OF THE CHAIR
2019-2020

Heartfelt Appreciation

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.

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 \$306,430 and donations totaled \$202,453.

While it seems as though COVID-19 has impacted our lives for such a long time, our past fiscal year was not affected by the pandemic. With the onset of restrictions on gatherings occurring two weeks before the end of our fiscal year, we are reflecting on a year similar to those before while we review our 2019-2020 fundraising initiatives and successes, and a successful year it was.

Please take the time to review our comprehensive list of donors, sponsors and volunteers for the last fiscal year as listed on the back pages of our annual report. Our heartfelt appreciation is extended to you all.

Having officially closed our capital campaign for the *Lois E. Jackson Kinsmen Centre for Children* last year, the REACH Foundation Board of Directors shifted our focus towards other REACH strategic priorities. Working in subcommittees these dedicated volunteers have been actively:

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

This year, REACH Developmental Preschool North saw the development of a brand new developmental and sensory based playground resulting from funds secured by the Ministry of Children and Family Development and the Tire Stewardship Program of BC. We also received support from the Home Depot in North Delta whose volunteer team provided the materials and manpower to stain our beautiful new fence.

The Foundation Board'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* was planned to occur over the next three or

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more years. Our Facilities Subcommittee has been working hard to develop relationships with Surrey Mayor and Council as well as introduce leaders in business and community members to REACH in order to garner City wide support for our new Center.

In February, Renie D'Aquila, REACH Executive Director, and I presented a proposal for our new Surrey Facility to Surrey Mayor and Council which was very well received. Joining us in a demonstration of support at the Surrey Chambers were several REACH Board of Directors and Advisory members.

COVID-19 has since impacted the projected timeline of this project, resulting in the temporary postponement of the initiative. This will once again become a top priority when the times enable us to safely resume where we left off.

On the program expansion side, great strides have also been made. As we announced last year, our REACH GCT TEENSS program sponsor Global Container Terminals extended their sponsorship of the program from three years to six years. This year they joined in partnership with Tsawwassen Shuttles to provide a complimentary shuttle service for our youth program to use for excursions to visit various places they would not otherwise be able to, such as the Capilano Suspension Bridge and the Vancouver Aquarium.

As this incredible joint-sponsorship began shortly before the onset of COVID-19, group excursions were stalled for a while, but with appropriate safety precautions in place, we are excited to share that the TEENSS recently spent the day outside at Queen Elizabeth Park and have another excursion planned to visit the UBC Museum of Anthropology in September.

This year we are very pleased to announce that FortisBC has joined us as our second ever program sponsor. FortisBC has committed to a three-year sponsorship of our Sibshops Program. REACH FortisBC Sibshops is an incredible program that focuses on the siblings of children who have a developmental delay. These programs allow children to play games, learn about the services their brothers and/or sisters receive and see that they share similar thoughts, feelings and experiences with others.

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

REACH's Legacy and Planned Giving Subcommittee have continued developing its plan to encourage charitable gifts as part of donors' estate plans and will begin planned speaking engagements once appropriate to host small gatherings. With planned giving, donors can make a meaningful gift to REACH

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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 their 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 Day*, *Emma Lea Farms* event, *Hampton Cove Golf Tournament*, *Cheers for Children* and the *Mingler at the Mills*.

Another highly successful *Reach for the Stars* gala was orchestrated that netted \$163,573 and the third annual *Taste of REACH* partnership with Tasty Indian Bistro at their original Delta location generated an amazing \$61,187. Thanks to the efforts of the Delta Firefighter's Charitable Society, REACH is benefiting from a generous gift of \$25,000 from funds raised at their annual Harvest Festival. Guests also enjoyed the highly anticipated, third annual *Four Winds Cheers for Children* event shortly before the onset of COVID-19 which raised \$20,623 for REACH.

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 \$70,000 towards supporting our program expansion to ensure that more children with extra needs receive the support they need and deserve to reach their potential.

An exciting range of fundraising events were scheduled for 2020-2021 including: *McHappy Day*, the third year of our *Mingler at the Mall* at Tsawwassen Mills, the fourth annual *Taste of REACH* at Tasty Indian Bistro and fourth annual *Cheers for Children* in partnership with Four Winds Brewing.

As a result of COVID-19 many of these events have been postponed or will look different this year, such as our 8th Annual *Reach for the Stars Gala: Gardens of Growth* which will be taking place virtually on Saturday, October 3, 2020 from 7:15pm to 8:15pm. With Emcee Steve Darling returning, guests will enjoy many of the festivities of a typical REACH gala from the safety of their homes.

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Our Foundation Board of Directors and the REACH Fundraising team have been working hard to develop new and creative ways to continue to raise funds and connect supporters through virtual events and safe activities.

I would like to take this opportunity to note that, while the 2019-2020 Foundation fiscal year was not affected by COVID-19, the shift began at the end of this term, and we were humbled by the care and concern demonstrated by so many of our sponsors, supporters and partners. Recognizing the immediate impact that COVID-19 had on REACH during the very initial stages, REACH was contacted by those such as FortisBC, Tsawwassen Mills, and the Port Gala Committee to see what our most pressing needs were and how they might help. Emergency Funding from local Foundations and businesses such as Envision Financial, Coast Capital Savings, Delta Foundation, Vancouver Foundation, the City of Delta and more, helped ensure that REACH could focus on adapting programs and services to ensure our families remained connected and receiving support as effectively as possible.

Appreciation is also extended to REACH's Executive Director Renie D'Aquila, REACH Development Manager Kristin Bibbs, and Alison Martin our Marketing and Communications Coordinator, as well as current and past Foundation Board of Directors that served alongside of me. A heartfelt thank you is extended to Agnes Douglas who resigned earlier this year after nearly a decade on our Board to spend more time with her family, as well as Inder Saini who is resigning due to his highly demanding career and newly expanded family but remains a steadfast supporter of REACH. Inder intends to continue to support however he can, including hosting his annual event at Tasty Indian Bistro.

Heartfelt appreciation is extended to each and every one of you on our tremendous achievements this year.

Our Foundation Board of Directors for 2020-2021 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 Executive 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.

As we forge ahead in this new way of life for the foreseeable future, I am excited at the opportunity to explore new and creative ways to continue raise funds, build relationships and expand our network of supporters to help ensure that the children and families of REACH continue to receive the support they need to reach their potential.

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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
Chair, Reach Foundation

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**REACH CHILD AND YOUTH DEVELOPMENT
CHARITABLE FOUNDATION**

FINANCIAL STATEMENTS

March 31, 2020

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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, 2020, 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, 2020 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.

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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.

- 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.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act (British Columbia), I report that, in my opinion, the accounting principles in the Canadian Accounting Standards for Not-for-profit Organizations have been applied on a basis consistent with that of the preceding year.



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

June 17, 2020


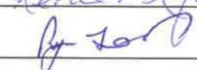
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REACH CHILD AND YOUTH DEVELOPMENT CHARITABLE FOUNDATION STATEMENT OF FINANCIAL POSITION As at March 31, 2020

ASSETS		
	<u>2020</u>	<u>2019</u>
CURRENT		
Cash	\$ 271,851	\$ 197,221
Accounts receivable	29,400	65,879
Pledges receivable (note 3)	35,000	-
Investments (note 4)	56,502	56,384
TOTAL CURRENT ASSETS	392,753	319,484
PLEDGES RECEIVABLE - LONG TERM (notes 3)	60,000	-
TOTAL ASSETS	452,753	319,484
LIABILITIES		
DUE TO REACH SOCIETY (note 6)	186,708	238,551
NET ASSETS		
UNRESTRICTED	266,045	80,933
TOTAL LIABILITIES AND NET ASSETS	\$ 452,753	\$ 319,484

Approved by the Directors:

 , Director
 , Director

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REACH CHILD AND YOUTH DEVELOPMENT CHARITABLE FOUNDATION
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
For the year ended March 31, 2020

	<u>2020</u>	<u>2019</u>
REVENUE		
Donations	\$ 202,453	\$ 114,181
Special events revenue (note 5)	306,430	289,513
Interest income	6,553	3,710
TOTAL REVENUE	515,436	407,404
OPERATING EXPENSES		
Administration (note 6)	14,070	10,187
Event expenses (note 5)	62,955	44,808
Fundraising (note 6)	115,309	91,680
TOTAL EXPENSES	192,334	146,675
EXCESS OF REVENUE OVER EXPENSES	323,102	260,729
OTHER EXPENSES		
Donations to the Society (note 6)	(132,990)	(182,735)
Donations to other organizations	(5,000)	-
EXCESS	185,112	77,994
NET ASSETS, beginning of year	80,933	2,939
NET ASSETS, end of year	\$ 266,045	\$ 80,933

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REACH CHILD AND YOUTH DEVELOPMENT CHARITABLE FOUNDATION STATEMENT OF CASH FLOWS For the year ended March 31, 2020

	<u>2020</u>	<u>2019</u>
OPERATING ACTIVITIES		
Net donations and investment revenue	\$ 223,102	\$ 761,784
Accrued interest and accounts receivable	<u>36,487</u>	<u>(27,951)</u>
Cash provided by (used in) operations	<u>259,589</u>	<u>733,833</u>
FINANCING ACTIVITIES		
(Decrease) increase in due to related party	(51,844)	(445,547)
Interest reinvested	(126)	(51)
Donations to the Society	<u>(132,990)</u>	<u>(182,735)</u>
Cash provided by (used in) financing	<u>(184,960)</u>	<u>(628,333)</u>
INCREASE IN CASH	74,629	105,500
CASH, beginning of year	<u>197,221</u>	<u>91,721</u>
CASH, end of year	<u>\$ 271,850</u>	<u>\$ 197,221</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

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REACH CHILD AND YOUTH DEVELOPMENT CHARITABLE FOUNDATION NOTES TO FINANCIAL STATEMENTS March 31, 2020

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 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.

Contributed services

Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements. A total of 1,107 volunteer hours (1,329 in 2019) were contributed to the Foundation for this fiscal year.

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REACH CHILD AND YOUTH DEVELOPMENT CHARITABLE FOUNDATION NOTES TO FINANCIAL STATEMENTS March 31, 2020

3. PLEDGES RECEIVABLE

During the fiscal year, the Foundation received the following pledges:

	Beginning Balance	Pledged Amount	Payments Received	Ending Balance
Global Container Terminals*	\$ -	\$ 100,000	\$ (25,000)	\$ 75,000
Fortis BC	-	30,000	(10,000)	20,000
Total	\$ -	\$ 130,000	\$ (35,000)	\$ 95,000
Total current portion				\$ 35,000
Total long-term portion				\$ 60,000

* In addition to the cash pledged, the donor had made a 4-year commitment to provide shuttle services valued at \$7,000 a year. This in-kind donation is not recorded on the financial statements.

4. INVESTMENTS

Investments consist of:

	<u>2020</u>	<u>2019</u>
Envision Term Deposit, yielding 0.80% interest, maturing on March 5, 2021	\$ 3,031	\$ 2,931
Envision Term Deposit, yielding 1.00% interest, maturing on January 12, 2021	2,665	2,639
Vancity Term Deposit, yielding 2.15% interest, maturing on July 4, 2020	50,000	50,000
Accrued interest on term deposits	806	814
	<u>\$ 56,502</u>	<u>\$ 56,384</u>

5. SPECIAL EVENTS

	<u>2020</u>			<u>2019</u>		
	<u>Receipts</u>	<u>Disbursements</u>	<u>Net</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Net</u>
Four Winds	\$ 6,820	\$ 2,999	\$ 3,821	\$ -	\$ -	\$ -
Hampton Cove Event	10,046	951	9,095	-	-	-
Harvest Festival	25,000	-	25,000	-	-	-
McHappy Days	12,777	-	12,777	10,280	-	10,280
Reach for the Stars	188,029	52,607	135,422	191,298	42,583	148,714
Tasty Bistro Event	59,287	4,404	54,883	87,935	2,225	85,710
Tsawwassen Mills	4,471	1,994	2,477	-	-	-
	<u>\$ 306,430</u>	<u>\$ 62,955</u>	<u>\$ 243,475</u>	<u>\$ 289,513</u>	<u>\$ 44,808</u>	<u>\$ 244,704</u>

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REACH CHILD AND YOUTH DEVELOPMENT CHARITABLE FOUNDATION NOTES TO FINANCIAL STATEMENTS March 31, 2020

6. RELATED PARTY

As defined by ASNPPO, 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.

7. 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.

8. 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.

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Reach Child and Youth Development Society continues to provide opportunities for children with special needs and their families because of caring individuals and caring organizations such as yours. Every donation received helps provide opportunities for children to grow.

THANK YOU for **“Believing in Potential”**

Businesses

Active Fire & Safety Services
BMO Investment Inc.
Century Group Lands Corporation
CI Investments
CLOW Canada
Costco Langley
Costco Langley
Costco Richmond
Cupe 1091
Delta Agricultural Society
Delta Containers
Delta Firefighters Charitable Society
Delta Scottsdale Lions Club
Dioptiks Photography Collective
DSS Grad 1968
Emma Lea Farms
Envision Financial - Langley
Fidelity Investments Canada ULC
Firstpage Marketing
Four Winds Brewing Company
Global Containers Terminal (GCT Canada)
Lewis Spencer Law Corp.
MacKenzie Financial
Manulife Investments
MDS Pub Company
Montship Inc
Pacific Chartered Advisors LLP
Trail Appliances
Vancouver Fraser Port Authority
Westland Insurance
Wheaton Precious Metals

Sponsors

0877145 B.C. Ltd.
1832 Asset Management LP
BA Blacktop Ltd
Beedie Development Group
Dayhu Group of Companies
Delta Aggregates Ltd
Emerson Real Estate Group
Fortis BC
Gateway Casinos & Entertainment
Gill, Pin
Global Containers Terminal (GCT Canada)
Grewal, Mike
K40 Club of Ladner - Tsawwassen
Kebet Holdings
Kidzone Learning Centre
Kingswood Capital
Kinsmen Club of Ladner/Tsawwassen
Polygon Hampton Cove
Regency Realty Ltd
S.J.R. Foods Services Ltd.
Scotiabank
Stir Coffee House
Sungod Sports
Vancouver Fraser Port Authority

Reach Foundation

2020 Annual Report



Reach Child and Youth Development Society continues to provide opportunities for children with special needs and their families because of caring individuals and caring organizations such as yours. Every donation received helps provide opportunities for children to 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

Bagnall, Shauna
Barkman, Charlene
Bartlett, Valerie
Bartlett, Valerie
Barton, Tony
Beckman, Brett
Bestwick, Ridley
Bibbs, David
Bliss, P Elaine
Brown, Andrew
Cartwright, Marlee
Caswell, Angela
Clark, Sarah
Clifton, Daphni
Connolly, Vanessa
Cowell, Kelly
Daggitt, Hailey
DeLisser, Kathy
Di Tomaso, Michelle
Douglas, Agnes
DuHamel, Guy
DuHamel, Leah

Foster, Judith
Fumagalli-Hui, Sara
Gary, Shearer
Gill, Amyra
Gill, Baljit
Greenway, Rebecca
Gregg, Caroline
Harvie, George
Hearn, Maura
Hemsley, Paul
Horton, John
Jeske, Wendy
Koehler, Barry and Mary
Larson, Jeff
LeDoux, Kim
MacGregor, Kelly
Mackie, James
McCafferty, Mary
McMahon, Bernice
Milner, Doug
Moores, John
Noe, Constance

Noe, Paul
Ostrom, Karen
Palomino, Roberto
Parnell, Nicholas
Prasad, Neena
Rehlinger, Priscilla
Scrowcroft, Ruth
Siba, Tom
Syjuico, Jaymee
Taylor, Dave
Temoir, Lynn
Tg
Tucker, Greg
Wallace, Courtney
Willers, Geoffrey
Williams, Jillian
Woods, Heather