



ANNUAL REPORT 2020-2021

FROM THE EXECUTIVE DIRECTOR



This year has certainly been one of the most challenging and interesting that I've experienced in my career. Starting out this fiscal year in a pandemic, who would have thought we would still feel its impact at this stage? It has been a year of change, community, and support, but also a year of tragedy, violence, and financial hardship. I have tremendous reverence and admiration for our staff who have weathered this storm. We have had to make major changes to our work, but our staff did so with our clients' and friends' best interests at heart.

Steph, Liz, Saundra, Linda, Tammy, Colleen, Sally, Nicole, Aliyyah, and Christine—I am so fortunate to work with you all. Your hard work and dedication are incredibly commendable! We were saddened to see Aliyyah, Saundra, and Linda move on to other ventures, but we know we will continue to stay in touch. We were happy this year to host a Masters of Counselling student, Annette, for several months and we wish her the best in her new career!

Working from home may seem like a romantic ideal, but it is not easy, especially for those with young ones. I can attest that even having a four legged friend at home all day presents its challenges! Our staff certainly rose to the occasion, set up home offices, and continued our important work remotely. We are likely all very tired of looking at each other on a screen and would much prefer to work together in person. Alas, this year did not provide that luxury at times. However, operating virtually also presented some amazing opportunities. We are all now set up to work remotely for future weather challenges or other things that may be thrown our way where we can't get into the office. We've also been able to reach those who may not be able to get to the Centre or one of our outreach areas. We suspect that virtual support options will continue.

While we were not open for drop-ins or several of our many programs or events, we still experienced a very busy year. Covid-19 challenged us to seek alternative funding sources, and the community at large, including our partners, have been incredibly generous this year in supporting the Centre.

To our ever supportive Board of Directors—Charlene, Ruth, Janice, Helah, Becky, Andrea, Jackie, Linda, and Susan—I am so grateful for your commitment to serving the community in this capacity. I learn so much from you all and I'm looking forward to working together for years to come! Our Centre is in great hands!

To our community—I look forward to meeting new supporters and working together to address gender issues and concerns. Let's continue to work towards gender equity and safe, healthy relationships on the South Shore.

RHONDA LEMIRE

FROM THE BOARD CHAIR



I am very pleased to present this report on behalf of the Board of Directors of Second Story Women's Centre. 2020 and the first part of 2021 have continued to be difficult years, presenting many challenges, limits, and frustrations. The lack of in-person connections, and feelings of isolation and wariness have been profound and unprecedented. Despite these struggles, we have been truly impressed by everyone's resilience, the dedication of our staff, the commitment of our volunteers, and the support of our community. Thank you!

The Board of Directors have met monthly (except in July and December) since our last AGM in June 2020, via Zoom or in person according to Covid-19 restrictions and following public health guidelines. During this time, we all worked closely with the staff team and with the support of Uprise Consulting to develop a new Strategic Plan aligned with our mandate, vision, mission, and foundational principles. Our Standing Committees (Finance, Policy, Personnel, and Social Action) continue to be active and productive.

The Finance Committee (merging of the Fundraising Operational Committee and the Fund Development Board Committee) continues to work on developing strategies to increase donations and obtain grants, as well as drafting financial policies. These are reviewed initially by members of the Policy Committee, who also continue to review and update our Manual regularly.

Our Personnel Committee has moved from an Ad Hoc Committee to a standing one, so they are readily available for the needs that may arise. Linda Wilson, who was contracted as a 0.2 Support Worker, returned to retirement and we wish her all the best in the future. Christine Scott, who was the Vice Chair, left the Board to be considered for this vacancy and was successful. We miss her leadership, clarity, and thoughtfulness, but her expertise was needed in this new role for the betterment of the Centre and our clients. Saundra Vernon left her position as Youth Coordinator to pursue an opportunity with another social service entity. Thank you Saundra for all that you gave to the Centre. Your new employer is very fortunate to have your drive, compassion, and professionalism. Thank you to Aliyyah Fazil who had several responsibilities in the Centre. She moved to Ontario and we wish her well in her new adventures. Your passion and flexibility will be greatly missed. And thank you to Liz McCurdy who stepped up to take on the youth program responsibilities while continuing with volunteer management. We welcomed Colleen Hennan into a short term position at the front desk and her specialized skills in media and marketing are a great asset to the Centre.

The Social Action Committee has continued their efforts of advocacy for affordable housing and prevention of human trafficking. Due to the pandemic, most of our usual in-person events were cancelled. However, this Committee was able to virtually support some important events, such as International Women's Day, Black History Month, and December 6th with our partners Be the Peace, Harbour House, and the South Shore Labour Council. We were also delighted to present this year's Howler Award to Helen Lanthier at a small outdoor ceremony at the Centre.

An Ad Hoc Diversity Committee was formed to consider systematic and ongoing injustices that were brought to the forefront in current events. Its members refocused our commitment to using a diverse and inclusive lens in all aspects of our work and it merged with the Social Action Committee in this respect. The Ad Hoc Board Recruitment/Nominating Committee included a diversity lens in its work also.

Board members Becky Nodding and Helah Cooper have completed their two-year term and have decided not to re-offer. Their passion and youthful enthusiasm will be greatly missed. Thank you Helah. Thank you Becky. We were also saddened to have Colleen O'Neill leave during the fiscal year to pursue other activities. Our application forms and advertising were reviewed and updated to ensure there were no barriers and that we were open, inclusive, and diverse in our approach. We are happy to report that new members have put their names forward to be elected and have gone through

an information session and a vetting process. A warm welcome back to Andrea, Charlene, Jackie, Janice, Linda, Ruth, and Susan, who have graciously reoffered.

An Ad Hoc Committee was formed for a Board/Staff development and social event but the planning and implementation of this event had to be put on hold due to Covid-19 restrictions. We look forward to this Committee being needed again soon. Additionally a need was identified to address Occupational Health and Safety standards and we have begun implementation and education according to legislation.

Through all these challenges of the past year with the ongoing pandemic, the Centre staff were able to pivot and come up with creative ways to meet the needs of our clients and continue to deliver services. Thank you for being the driving force that has greatly contributed to the respect and praise the Centre has achieved. Rhonda, Sally, Liz, Stephanie, Nicole, Tammy, Christine, and Colleen--you are invaluable!

We also want to thank all our volunteers for giving so much of their time and skills in so many ways.

And finally we want to thank each of you for coming to and supporting Second Story in a variety of ways. We look forward, hopefully in the near future, to sitting down at the Centre and sharing a cup of tea or coffee.

CHARLENE FLINT

COMMUNITY CONNECTIONS

2020-2021 has been a challenging year for SSWC as we have had to navigate the restrictions forced upon us by the COVID-19 pandemic. In order to strengthen our ability to deliver our services and programs, we have reached out to and collaborated with many community agencies and service providers. With these partnerships we have managed to continue to serve women in many different ways. These are the highlights.

- Partnered with **Connect** and eight other women's centres to focus on pandemic planning.
- Met with MP Sean Fraser to learn about federal initiatives for pandemic support.
- Partnered with Yorkville University and Tri-County Women's Centre to offer placement for a Master's in Counselling student.
- Worked with parents to deliver Wellness for Girls online.

- Partnered with Cape Lahave Adventures to plan summer leadership camps.
- Worked with **Law Reform** to identify issues particular to women and the law.
- Partnered with **Coastal Action** and **NS Sea School** to provide future youth programming.
- Met with **Liverpool Library** to discuss holding future community learning sessions on trafficking.
- Ongoing partnerships with United Way, YWCA, St. Vincent de Paul, Lunenburg Farmers' Market, Shelter Movers and Freeman House to address issues of poverty and housing.

Thank you to **all** our partners in the community. We couldn't do what we do without you.

SUPPORT

Throughout the pandemic, we have continued to support women and girls in their efforts to make informed decisions based on their needs and goals. In a confidential, safe, woman-centred environment, we have provided counselling, crisis management, advocacy, systems navigation help, and referrals.

Individual support by email, phone, videoconference, and text.

Covid-19 resource supports and wellness information on SSWC website.

Provision of grocery cards and emergency phones to clients.

Staff training continued on issues of antiracism, Covid-19 safety, trauma, domestic violence, and trafficking. Second Story makes a major contribution to making our community a better place to live.

SSWC gave me the opportunity to reach out and connect with others in a safe and comfortable environment.

I was happy to volunteer for Second Story Women's Centre, where the mission is to consistently lift up women into empowerment.

OUTREACH AND IN-HOUSE PROGRAMS

The following programs strengthened women's and girls' knowledge, skills, and personal agency, and enabled survivors of sexualized violence to make informed decisions.

Six weeks of Wellness for Girls camp online.

Healthy Relationship for Youth program at a local highschool.

Express Yourself girls in-school program.

One-to-one support counselling, crisis management, and referrals and navigation to other community services as necessary.

Therapy techniques include mindfulness, grounding, somatic experiencing, trauma-informed practice, cognitive behavioural therapy, journaling, and self-care.

SSWC'S YEAR IN NUMBERS

108

clients received one-on-one counselling

99

women and girls participated in SSWC programs

62

clients were given information and referrals

200

donors gave to SSWC

LOOKING AHEAD

Challenges and Moving Forward

For all organizations, this has been a challenging year, and SSWC certainly faced its share of obstacles. Not being able to offer dropin or social programs meant a lack of community services and supports for clients and more people seeking counselling. Isolation, school closures, increased domestic violence, and overall anxiety, all contributed to unprecedented levels of stress.

For the staff, attempting to provide services while adjusting to the new normal had a significant impact on well being. Working from home, making the Centre Covid-safe for re-opening, and coping with programming challenges and financial uncertainty created complicated and stressful working conditions.

With the help of our ongoing and new community partnerships, a strong base of volunteers, and a dedicated staff, SSWC has been able to continue its mandate of supporting women and gender-oppressed people, providing safer spaces, and advocating for social change.

This year has shown us how needed our services are and how, as an organization, we can come together to offer compassionate care to our clients, ourselves, and our community, to promote gender equity and safe, healthy relationships on the South Shore.

ACKNOWLEDGEMENTS

As we entered into our new budget year in April 2020, Second Story Women's Centre faced, as did many non-profit organizations, a future of fundraising uncertainty. In-person events were no longer permitted, Nova Scotians were losing their jobs....we questioned how would this affect our organization as approximately 10% of our annual revenue for core services comes from fundraising and donations.

As the Covid-19 pandemic unfolded, it required us to halt or delay some programs and significantly alter how others were provided. Meanwhile, our client waitlist continued to grow. We cut budgets where we could; however, increased technological needs and public health and safety guidelines placed new costs before us.

As we end this year of uncertainty, it is with sincere gratitude that we thank our individual donors, the local small businesses, the town of Lunenburg, provincial and federal governments (especially the Advisory Council on the Status of Women), and the private foundations and grant organizations who have continued to support us through this difficult time.

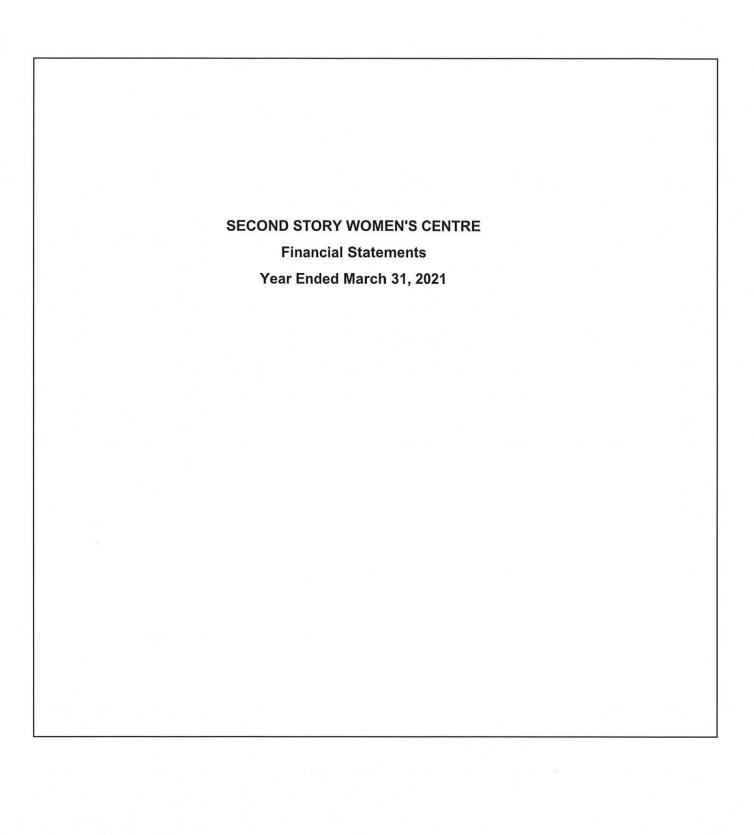
Without permission, we cannot name all our supporters; however, a special thank you goes to the following:

- Local businesses who gave us their "Christmas party" money
- Individuals who gave in memory of their loved ones
- Community businesses who, despite reduced income, continued to hold "buy and donate" fundraisers on our behalf
- Individuals who donated to us multiple times during the year
- Community businesses who teamed up with their parent organizations to support us
- Those who hosted "Go Fund Me" pages for us
- All those who donated products or bought tickets to support our online raffle
- Those who gave when they could not really afford to
- All others who gave for whatever reason

Because of you, we have been able to provide our staff with the resources needed to continue working throughout the pandemic. We have been able to provide the tools and training for virtual counselling and support, continue the provision of limited youth programming, and be available to help girls, women, and the gender oppressed connect with other community-based services and agencies.







| | Page |
|--|--------|
| NDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT | 2 |
| FINANCIAL STATEMENTS | |
| Statement of Financial Position | 3 |
| Statement of Operations | 4 |
| Statement of Changes in Net Assets | 5 |
| Statement of Cash Flows | 6 |
| Notes to Financial Statements | 7 - 10 |



Member of The AC Group of Independent Accounting Firms

PO Box 29 11 Dominion St Bridgewater NS B4V 2W6 Canada

Tel: 902-543-4278 Fax: 902-543-1818 bridgewater@bvca.ca

www.bvca.ca

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Directors of Second Story Women's Centre

We have reviewed the accompanying financial statements of Second Story Women's Centre which comprise the statement of financial position as at March 31, 2021 and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility for the Financial Statements

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

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

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Second Story Women's Centre as at March 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Other Matter

The financial statements for the year ended March 31, 2020 were compiled by another accounting firm and are presented for comparative purposes only.

Bridgewater, Nova Scotia June 17, 2021 CHARTERED PROFESSIONAL ACCOUNTANTS

Halifax

Chester

Bridgewater

Liverpool

Shelburne

Barrington Passage

Statement of Financial Position

March 31, 2021

| | THE PART OF THE PA | 2021 | uumam kekinteksi soksa | 2020 |
|--|--|------------------|------------------------|-------------------|
| ASSETS | | | | |
| Current Cash and cash equivalents Accounts receivable | \$ | 108,125 | \$ | 218,005 14,280 |
| HST recoverable Prepaid expenses | | 4,088 563 | | 1,786 |
| 0-16-1-1-16-16-16-16-16-16-16-16-16-16-16 | | 112,776 | | 234,071 |
| Capital assets (Note 5) Internally restricted cash and cash equivalents (Note 7) | | 10,468 78,423 | | |
| | \$ | 201,667 | \$ | 234,071 |
| LIABILITIES | | | | |
| Current Accounts payable and accrued liabilities Wages payable | \$ | 4,901 4,392 | \$ | 5,755 1,750 |
| Deferred contributions (Note 6) | | 29,463 | | 122,164 |
| NET ASSETS | | 38,756 | | 129,669 |
| Unrestricted Internally restricted (Note 7) | | 84,488 78,423 | | 104,402 |
| | | 162,911 | | 104,402 |
| | \$ | 201,667 | \$ | 234,071 |

ON BEHALF OF THE BOARD

Director

octor Janier L. Bower Director

See accompanying notes to the financial statements.



Statement of Operations

Year Ended March 31, 2021

| | | 2021 | | 2020 |
|---|----|---------|----|---------|
| REVENUE | | | | |
| Province of Nova Scotia grant | \$ | 205,716 | \$ | 205,716 |
| Other grants | Ψ | 132,098 | Ψ | 94,056 |
| Government wage subsidies | | 6,806 | | 54,000 |
| Donations | | 59,802 | | 14,603 |
| Fundraising | | 2,216 | | 19,09 |
| Interest income | | 1,141 | | 66 |
| | | 407,779 | | 334,134 |
| EXPENSES | | | | |
| Advertising and promotion | | - | | 4,26 |
| Amortization | | 1,472 | | _ |
| Business taxes, licenses and memberships | | 145 | | 19 |
| Coordinator fees | | 5,000 | | 5,00 |
| Equipment rentals | | 3,263 | | 2,37 |
| Insurance | | 3,557 | | 4,61 |
| Interest and bank charges | | 616 | | 1,28 |
| Office | | 1,934 | | 5,58 |
| Professional fees | | 8,522 | | 1,58 |
| Rental (Note 8) | | 14,331 | | 21,01 |
| Repairs and maintenance | | 49 | | 48 |
| Salaries, wages and employee benefits | | 265,600 | | 278,36 |
| Special events | | 8,593 | | 9,86 |
| Special project expenses | | 5,026 | | 1,44 |
| Strategic planning | | 16,659 | | - 12 |
| Supplies | | 3,682 | | 3,09 |
| Telephone | | 4,178 | | 3,96 |
| Training | | 863 | | 3,069 |
| Travel | | 5,780 | | 6,33 |
| | | 349,270 | | 352,529 |
| EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FOR THE YEAR | \$ | | \$ | |



| | Ur | nrestricted | Internally restricted | 2021 | | 2020 |
|---|----|-------------|-----------------------|---------|----|----------|
| NET ASSETS - BEGINNING OF YEAR | \$ | 104,402 \$ | - \$ | 104,402 | \$ | 122,797 |
| Excess (deficiency) of revenue over | • | | | | Ψ | |
| expenses | | 58,509 | - | 58,509 | | (18,395) |
| Internally imposed restriction (Note 7) | | (78,423) | 78,423 | - | | - |
| NET ASSETS - END OF YEAR | \$ | 84,488 \$ | 78,423 \$ | 162,911 | \$ | 104.402 |

See accompanying notes to the financial statements.



Statement of Cash Flows

Year Ended March 31, 2021

| | 2021 | 2020 |
|--|-------------------------|----------------|
| OPERATING ACTIVITIES | | |
| Excess (deficiency) of revenue over expenses Item not affecting cash: | \$ 58,509 | \$ (18,395) |
| Amortization of capital assets | 1,472 | - |
| | 59,981 | (18,395) |
| Changes in non-cash working capital: | | |
| Accounts receivable | 14,280 | (13,280) |
| HST recoverable | (2,302) | 47 |
| Prepaid expenses | (563) | = = |
| Accounts payable and accrued liabilities | (855) | 5,665 |
| Wages payable | 2,642 | (3,069) |
| Deferred contributions | (92,701) | 101,338 |
| | (79,499) | 90,701 |
| Cash flow from (used by) operating activities | (19,518) | 72,306 |
| INVESTING ACTIVITY | | |
| Purchase of capital assets | (11,939) | - |
| Cash flow used by investing activity | (11,939) | - |
| INCREASE (DECREASE) IN CASH FLOW | (31,457) | 72,306 |
| Cash - beginning of year | 218,005 | 145,699 |
| CASH - END OF YEAR | \$ 186,548 | \$ 218,005 |
| CASH CONSISTS OF: | | |
| Cash and cash equivalents Internally restricted cash and cash equivalents | \$ 108,125 78,423 | \$ 218,005 |
| | \$ 186,548 | \$ 218,005 |

Notes to Financial Statements

Year Ended March 31, 2021

PURPOSE OF THE ORGANIZATION

The Second Story Women's Centre, incorporated under the Societies Act of Nova Scotia, is a charitable organization which provides counselling and crisis support, social advocacy and outreach programs, a safe place to gather, resource information, tax support, networking and volunteer opportunities.

The Society is registered as a charitable organization under the Income Tax Act (Canada) and, as such, is exempt form income taxes under section 149(1).

2. BASIS OF PRESENTATION

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organization requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period which they have become known. Actual results could differ from these estimates.

Revenue recognition

Second Story Women's Centre 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.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Cash and cash equivalents

Cash and cash equivalents includes the petty cash fund balance, cash on hand, bank balances net of outstanding items, and guaranteed investment certificates maturing within the next fiscal year.

Cash and cash equivalents that are internally restricted and cannot be used for current transactions are excluded from current cash and cash equivalents.

(continues)



3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets are amortized over their estimated useful lives on a straight-line basisat the following rates:

Equipment 5 years Computer equipment 2 years

The Society reviews its capital assets to eliminate obsolete items.

Donated goods

Donated goods are not recognized in the financial statements unless donation receipts are issued. Donation goods for which donation receipts are issued are recorded at their fair market value at the time of the donation. During the current year, \$Nil in goods were donated (2020 - \$Nil).

Financial instruments

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

Transaction costs on the acquisition, sale, or issue of financial instruments which are subsequently reported at fair value are expensed when incurred. Transaction costs on the acquisition, sale, or issue of financial instruments which are subsequently reported at amortized cost are amortized over the expected life of the instrument.

Financial assets measured at amortized cost include cash and cash equivalents, and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and deferred contributions

4. ECONOMIC DEPENDENCE

The Centre currently generates a significant portion of its revenue from the Province of Nova Scotia by way of grants. During the year, the Centre received approximately \$205,716 (2020 - \$205,716) representing 50% (2020 - 62%) of total revenue. As such, the Centre is dependent on the Province of Nova Scotia for their continued viability.

CAPITAL ASSETS 2021 2020 Cost Accumulated Net book Net book amortization value value Equipment \$ 25.022 \$ 15,944 9.078 Computer equipment 19,111 17,721 1,390 \$ 44,133 \$ 33,665 \$ 10,468 \$

DEFERRED CONTRIBUTIONS

In March 2020, the Society received its operating funding from the Nova Scotia Advisory Council on the Status of Women for the 2020-2021 year.

| | | 2021 | | 2020 |
|--|----------------|--------------------------------|--------|-------------------------------|
| Provincial grants related to operations | | | | |
| Balance - beginning of year Operating grant received related to the subsequent year Amount recognized as revenue in the year | \$ | 102,858 - (102,858) | \$ | - 102,858 - |
| Balance - end of year | | - | | 102,858 |
| The Society receives contributions designated for special purpo are as follows: Special purpose grants | ,303. <i>1</i> | anounts that | Territ | am unsper |
| Balance - beginning of year | | 40 200 | | |
| Funds received Expenditures | | 19,306 138,521 (128,364) | | 20,825 109,678 (111,197 |
| | | 138,521 | 2 | |

7. INTERNALLY IMPOSED RESTRICTIONS

Internally restricted funds are not available for expenditures without the approval of the Board of Directors. During the year, the Board of Directors internally restricted net assets of \$78,390, plus interest, to be held for urgent, unforeseen situations and Board approval is required to access the monies in this fund..

RENT EXPENSE

During the year, the Town of Lunenburg granted the Society rent relief due to Covid-19 for a 4 month period from April to July 2020.

9. COVID-19

On March 11, 2020, the World Health Organization declared a global pandemic due to the outbreak of COVID-19. The outbreak of COVID-19 has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods, social and physical distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Society in future periods. To date, the Society has not had to revise judgements, estimates or assumptions nor has the pandemic had any material impact on the Society's liquidity, credit or business risks.



Notes to Financial Statements Year Ended March 31, 2021

10. LEASE COMMITMENTS

Under the terms of an equipment lease expiring November 18, 2026, the Society is committed to make minimum payments totaling \$12,600, plus HST over the life of the lease.

Under the terms of a building lease expiring October 31, 2022, the Society is committed to make minimum payments totaling \$95,808, plus HST over the life of the lease. The lease payments increase each November of the term of this lease by the amount of the percentage increase in the "All Items" Consumer Price Index for Nova Scotia for the previous calendar year, but only to a maximum of 3% per year, plus HST.

Minimum payments required to be made over the next 5 years are as follows:

| 2022 | \$ 21,899 |
|------|--------------|
| 2023 | 13,649 |
| 2024 | 2,100 |
| 2025 | 2,100 |
| 2026 | 2,100 |

11. COMPARATIVE FIGURES

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