

Abortion Rights Coalition of Canada

Financial Statements

For the years ended December 31, 2019 and 2018

Expressed in Canadian Dollars

(Unaudited)

Abortion Rights Coalition of Canada
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(Expressed in Canadian Dollars)
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Independent Practitioners' Review Engagement Report

To the Directors of Abortion Rights Coalition of Canada,

We have reviewed the accompanying financial statements of Abortion Rights Coalition of Canada, which comprise the statements of financial position as at December 31, 2019, the statements of operations, changes in net assets and cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the 'financial statements').

The statements of financial position as at December 31, 2018, the statements of operations, changes in net assets and cash flows for the year then ended have not been reviewed by us or any other accounting firm.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting standards, 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.

Practitioners' Responsibility

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

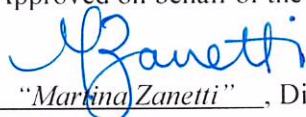
Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Abortion Rights Coalition of Canada as at December 31, 2019 and its results of operations, changes in net assets and its cash flows for the year then ended, in accordance with Canadian accounting standards.

Chartered Professional Accountants
Vancouver, B.C., Canada
January 11, 2021

Abortion Rights Coalition of Canada
Statements of Financial Position
As at December 31, 2019 and 2018
(Expressed in Canadian Dollars)
(Unaudited)

	Note	2019	2018
		\$	\$
Assets			
Current:			
Cash and Cash Equivalents	3	93,513	60,995
Total Assets		93,513	60,995
Liabilities			
Current:			
Advances Held for Handmaids Alberta		10,000	10,000
Accrued Liabilities		7,450	-
		17,450	10,000
Net Assets			
Internally Restricted – Legal Fund		20,000	20,000
Unrestricted		56,063	30,995
		76,063	50,995
Total Liabilities and Net Assets		93,513	60,995

Approved on behalf of the Board of Directors on January 11, 2021:



"Martina Zanetti", Director

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

Abortion Rights Coalition of Canada
Statements of Operations
Years ended December 31, 2019 and 2018
 (Expressed in Canadian Dollars)
 (Unaudited)

	2019	2018
	\$	\$
Revenues		
Donations	58,506	7,845
Membership Fees	13,515	15,830
Interest Income	342	332
Merchandise Revenue	182	-
Total Revenues	72,545	24,007
Expenses		
Wages	20,850	15,500
Honorarium Expenses	12,750	-
Professional Fees	7,106	-
Office	3,441	1,210
Promotion	1,783	1,121
Insurance	750	1,520
Legal	552	-
Conference	245	754
Membership	-	300
Miscellaneous	-	269
Total Expenses	47,477	20,674
Excess of Revenues Over Expenses	25,068	3,333

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

Abortion Rights Coalition of Canada
Statements of Changes in Net Assets
Years ended December 31, 2019 and 2018
 (Expressed in Canadian Dollars)
 (Unaudited)

	Restricted Legal Fund	Unrestricted	Total
	\$	\$	\$
Balance, December 31, 2017	20,000	27,662	47,662
Excess of Revenues Over Expenses	-	3,333	3,333
Balance, December 31, 2018	20,000	30,995	50,995
Excess of Revenues Over Expenses	-	25,068	25,068
Balance, December 31, 2019	20,000	56,063	76,063

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

Abortion Rights Coalition of Canada
Statements of Cash Flows
Years ended December 31, 2019 and 2018
 (Expressed in Canadian Dollars)
 (Unaudited)

	2019	2018
	\$	\$
Cash Flows from Operating Activities		
Excess of Revenues over Expenditures	25,068	3,333
Changes in Non-Cash Working Capital Items		
Accrued Liabilities	7,450	-
Advances for Handmaids Alberta	-	10,000
Cash Provided by Operating Activities	32,518	13,333
Net Increase in Cash	32,518	13,333
Cash, Beginning of the Year	60,995	47,662
Cash, End of the Year	93,513	60,995

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

1. Nature and Continuance of Operations

Abortion Rights Coalition of Canada (the “Organization” or “ARCC”) is a not-for-profit organization, registered under letters patent dated July 13, 2007, pursuant to the Canada Corporations Business Act. In February 2014, ARCC was granted continuance under section 211 of the Canada Not-for-profit Corporations Act.

The purpose of ARCC is to undertake political and educational work on reproductive rights and health issues. The primary sources of revenue for ARCC are memberships fees and contributions.

2. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organisations (“ASNPO”).

Revenue Recognition

Contributions, including individual giving, membership fees and government grants are recognized as revenue when received.

Volunteer Services

Volunteers assist the organization in operating the various programs. Due to the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

Cash and Cash Equivalents

Cash and cash equivalents include balances with banks, cashable GICs (Global Industry Classification Standard) and cash on hand that are highly liquid, readily convertible to a known amount of cash and subject to an insignificant risk of change in value.

Legal Fund

The Organization is required to maintain a legal fund, which is limited to the support of actual legal actions. Amounts applicable to legal costs have been placed in a separate term deposit bank account.

2. Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Areas requiring the use of management estimates include accrued liabilities. Actual results could differ from those estimates.

New and Revised Accounting Standards

The Organization noted the following new and revised accounting standards for not-for-profit organizations:

- (a) Section 4433, Tangible Capital Assets Held by Not-for-Profit Organizations
- (b) Section 4434, Intangible Assets Held by Not-for-Profit Organizations

The Organization does not have tangible capital assets or intangible assets, therefore the standards did not have a material impact on the financial statements.

3. Cash and Cash Equivalents

Cash and cash equivalents are comprised of the following as at December 31, 2019 and 2018:

	2019	2018
	\$	\$
Cash at Bank	38,513	25,995
Short Term Deposits	25,000	15,000
Savings Term Deposits – held for Handmaids Alberta	10,000	-
Legal Fund	20,000	20,000
	93,513	60,995

4. Subsequent Events

In March 2020, the World Health Organization characterized the outbreak of as strain of the novel coronavirus (“COVID-19”) as a pandemic which has resulted in a series of public health and emergency measures that have been put in place to combat the spread of the virus. The duration and impact of COVID-19 are unknown at this time and it is not possible to reliably estimate the impact that the length and severity of these developments will have on the financial results and condition of the Organization in the future periods.