THE SPEC ASSOCIATION FOR CHILDREN AND FAMILIES

FINANCIAL STATEMENTS

For the year ended March 31, 2025

THE SPEC ASSOCIATION FOR CHILDREN AND FAMILIES

TABLE OF CONTENTS

March 31, 2025

INDEPENDENT AUDITOR'S REPORT	1 - 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 THE FINANCIAL STATEMENTS	7 - 10

Avail CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To: The Board of
The SPEC Association for Children and Families

Opinion
We have audited the financial statements of The SPEC Association for Children and Families, which comprise the statement of financial position as at March 31, 2025, and 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2025, 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.

Basis for Opinion
We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the 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 the Association'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 the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements
Our 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 our 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Auditor's Responsibilities for the Audit of the Financial Statements, continued

- 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 our 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 the Association'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 the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association 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.

We 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 we identify during our audit.

Avail LLP

Lethbridge, Alberta

June 18, 2025

Chartered Professional Accountants

THE SPEC ASSOCIATION FOR CHILDREN AND FAMILIES
STATEMENT OF FINANCIAL POSITION
As at March 31, 2025

	2025	2024
ASSETS		
Current		
Cash (note 3)	$ 165,790	$ 599,295
Temporary investments (note 4)	250,000	-
Accounts receivable	272,471	78,748
Prepaid expenses	8,521	8,789
Goods and services tax receivable	4,990	2,558
	701,772	689,390
Capital assets (note 5)	-	977
	$ 701,772	$ 690,367
LIABILITIES AND NET ASSETS		
Current		
Accounts payable and accrued liabilities	$ 109,717	$ 132,241
Payroll deductions payable	-	33,828
Deferred revenue (note 6)	205,931	208,288
	315,648	374,357
Net Assets		
Unrestricted	78,694	57,603
Invested in capital assets	-	977
Internally restricted (note 7)	307,430	257,430
	386,124	316,010
	$ 701,772	$ 690,367

Approved on behalf of the board:

Director Amanda Goodnough

Director C Siakaluk

THE SPEC ASSOCIATION FOR CHILDREN AND FAMILIES
STATEMENT OF OPERATIONS
For the year ended March 31, 2025

	2025 Budget (unaudited)	2025 Actual	2024 Actual
Revenue			
Immigration, Refugees and Citizenship Canada	$ 1,137,153	$ 1,127,183	$ 1,051,989
Family Resource Network (FRN)	359,985	348,997	369,624
FCSS programs	165,504	175,042	138,942
SEAFAN programs	160,822	169,476	112,414
Fundraising, donations and fees	36,285	64,969	80,049
Municipal/other grants	14,000	37,935	64,106
Interest	-	33,269	30,379
Casino	16,320	2,317	6,522
	1,890,069	1,959,188	1,854,025
Expenses			
Wages and benefits	1,645,328	1,596,234	1,516,108
Equipment repairs and maintenance	36,500	46,675	38,460
Materials and supplies - programs	27,396	42,445	43,193
Facility rent	27,795	27,207	27,540
Vehicle lease and operation	8,850	23,589	6,584
Professional fees	20,700	21,339	19,373
Office supplies and postage	22,082	19,955	16,619
Staff training	8,285	19,082	29,582
Telephone	26,825	17,642	27,989
Insurance	17,626	14,525	13,726
Advertising	6,825	14,230	16,182
Computer expense	9,000	14,108	12,727
Facility repairs and maintenance	6,493	9,674	6,803
Staff travel	6,620	8,193	6,830
Association dues	10,775	6,717	6,664
Direct client travel	7,969	4,971	6,905
Volunteer and staff appreciation	1,000	1,511	752
	1,890,069	1,888,097	1,796,037
Excess of revenue over expenses from operations	-	71,091	57,988
Other income (expenses)			
Casino and Raffle adjustment	-	-	(12,636)
Wages and benefits - Immigration, Refugees and Citizenship Canada	-	-	(55,280)
Amortization of capital assets	-	(977)	(1,954)
	-	(977)	(69,870)
Excess (deficiency) of revenue over expenses	$ -	$ 70,114	$ (11,882)

THE SPEC ASSOCIATION FOR CHILDREN AND FAMILIES
STATEMENT OF CHANGES IN NET ASSETS
For the year ended March 31, 2025

	Unrestricted	Invested in capital assets	Internally restricted (reserves)	Total 2025	Total 2024
Balance, beginning of year	$ 57,603	$ 977	$ 257,430	$ 316,010	$ 327,892
Excess (deficiency) of revenue over expenses	70,114	-	-	70,114	(11,882)
Transfer to reserves	(50,000)	-	50,000	-	-
Amortization of capital assets	977	(977)	-	-	-
Balance, end of year	$ 78,694	$ -	$ 307,430	$ 386,124	$ 316,010

THE SPEC ASSOCIATION FOR CHILDREN AND FAMILIES
STATEMENT OF CASH FLOWS
For the year ended March 31, 2025

	2025	2024
Cash flows from operating activities		
Excess (deficiency) of revenue over expenses	$ 70,114	$ (11,882)
Adjustment for item which does not affect cash		
Amortization	977	1,954
	71,091	(9,928)
Change in non-cash working capital items		
Accounts receivable	(193,723)	(70,758)
Prepaid expenses	268	(260)
Goods and services tax receivable	(2,432)	(685)
Accounts payable and accrued liabilities	(22,524)	23,919
Payroll deductions payable	(33,828)	4,334
Deferred revenue	(2,357)	(4,614)
Net decrease in cash	(183,505)	(57,992)
Cash, beginning of year	599,295	657,287
Cash, end of year	$ 415,790	$ 599,295
Cash consists of:		
Cash	$ 165,790	$ 599,295
Temporary investments	250,000	-
	$ 415,790	$ 599,295

1. Nature of operations

The SPEC Association for Children and Families is a not for profit organization incorporated under the Societies Act of Alberta and is a registered charity under the Income Tax Act. The Association was formed to promote individual and community well-being through programs assisting children and their families. The Association is exempt from income taxes under Section 149 (1) (f) of the Income Tax Act.

2. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are detailed as follows:

(a) Revenue recognition
The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenditures 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.

(b) Financial instruments
The Association initially measures its financial assets and liabilities at fair value. The Association subsequently measures all its financial assets and financial liabilities at amortized cost.

(c) Cash and cash equivalents
The Association includes cash on hand and amounts held by financial institutions in operating accounts in the determination of cash and cash equivalents.

(d) Capital assets
Capital assets are recorded at cost. Only assets purchase costing more than $5,000 are recorded in the capital asset account. Contributed capital assets are recorded at fair value at the date of contribution. All capital assets are amortized over 5 years using the straight line method.

(e) Contributed services
Volunteers contributed time to assist the Association in carrying out its programs. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

(f) Measurement uncertainty
The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

(g) Net assets invested in capital assets
The Association has chosen to continue to treat net assets invested in capital assets as a separate component of net assets.

2. **Significant accounting policies, continued**

(h) Allocated expenses
The Association incurs expenses that can be directly identified with program activities and therefore can be charged to the appropriate function. However, there are certain support services that relate to more than one program activity and must be allocated out based on management's best determination of where the expenses were incurred. These expenses include administration wages and benefits, facility rent, equipment repairs and maintenance, advertising, facility repairs and maintenance, office supplies and postage, telephone, professional fees and insurance. These expenses are allocated out based on time spent on a program and space used by the program. The amount of expenses allocated to specified programs are detailed in the schedules to the financial statements.

3. **Cash**

	2025	2024
Cash	$ 85,803	$ 541,002
Restricted cash - Casino and Raffle	79,987	58,293
	$ 165,790	$ 599,295

4. **Temporary investments**

Temporary investments consist of guaranteed investment certificate that bears interest at 4.75%. The investment matures in April 2025.

5. **Capital assets**

			2025	2024
	Cost	Accumulated amortization	Net	Net
Equipment and computers	$ 82,261	$ 82,261	$ -	$ -
Vehicles	22,062	22,062	-	977
	$ 104,323	$ 104,323	$ -	$ 977

6. Deferred revenue

Deferred revenue represents unspent resources received in the current period that is related to the subsequent period. Changes in the deferred revenue balances are as follows:

	Balance, beginning of year	Received	Recognized	Balance, end of year
Casino and Calendar Raffle	$ 58,293	$ 24,011	$ (2,317)	$ 79,987
SEAFAN programs	75,587	160,823	(169,476)	66,934
Family Resource Network (FRN)	24,433	359,985	(348,997)	35,421
FCSS programs	22,571	163,128	(169,096)	16,603
Municipal/other grants	18,774	5,870	(17,658)	6,986
Community Foundation of South Eastern Alberta	1,503	-	(1,503)	-
Community Initiative program	4,343	-	(4,343)	-
Grant Thornton	963	-	(963)	-
TransCanada Pipelines	1,821	-	(1,821)	-
	$ 208,288	$ 713,817	$ (716,174)	$ 205,931

7. Internally restricted (reserves)

The Board of Directors has internally restricted the future use of a portion of the Association's net assets as follows:

Emergency contingency - reserve to fund continuing general operations in the event of unexpected reductions in revenue or to pay unexpected expenses.

Board funded programs - reserve for fundraising and donation monies designated for specific SPEC Board funded programs in future years.

Vehicle - reserve for a future vehicle purchase.

Internally restricted net assets are as follows:

	2025	2024
Emergency contingency	$ 232,300	$ 170,000
Board funded programs	75,130	75,130
Vehicle	-	12,300
	$ 307,430	$ 257,430

8. Economic dependence

The Association receives the majority of its funding from contracts with government agencies. The ability of the Association to continue viable operations is dependent on the continued receipt of these contracts in the future.

9. **Commitments**

The Association has entered into a lease agreement with the City of Brooks for the rental of office space. The monthly rent is $2,258 and the lease expires in December of 2028.

10. **Comparative amounts**

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

THE SPEC ASSOCIATION FOR CHILDREN AND FAMILIES

FAMILY RESOURCE NETWORK OPERATIONAL GRANT AGREEMENT

SCHEDULE C
For the year ended March 31, 2025

(Unaudited)

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT ON COMPLIANCE

To the Board of Directors of
The SPEC Association for Children and Families

We have undertaken a review engagement of the Schedule "C" for the The SPEC Association for Children and Families, including Statement 1 - revenue, expenditures and transfers for the Brooks and Area Family Resource Network - HUB, Brooks and Area Family Resource Network - Caregiver/Parent Education (CCB), and Brooks and Area Family Resource Network - Youth Connections for the year ended March 31, 2025 as defined by the guidelines established by Minster of Children's Services.

Management's Responsibility
Management is responsible for the The SPEC Association for Children and Families compliance with the guidelines established by the funding authority. Management is also responsible for such internal control as management determines necessary to enable the The SPEC Association for Children and Families compliance with the guidelines established by the funding authorities.

Our Responsibility
Our responsibility is to express a conclusion on the association's compliance based on the evidence we have obtained. We conducted our review engagement in accordance with Canadian Standard on Assurance Engagements 3531, *Direct Engagements to Report on Compliance*. This standard requires us to conclude whether anything has come to our attention that causes us to believe that the The SPEC Association for Children and Families did not comply with the specified requirements, in all significant respects.

A review engagement involves performing procedures (primarily consisting of making inquiries of management and others within the association, as appropriate, and applying analytical procedures) and evaluating the evidence obtained. The procedures are selected based on our professional judgment, which includes identifying areas where the risks of significant non-compliance with the specified requirements are likely to arise.

The procedures performed in a review engagement vary in nature and timing from, and are less in extent than for, an audit engagement and, consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had an audit engagement been performed.

Our Independence and Quality Control
We have complied with relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements* and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Other Matter
It is understood that this report, as requested by South Region Child and Family Services, is to be used primarly for funding purposes. We have issued an audit engagement reported dated June 18, 2025 on the financial statements of The Spec Association for Children and Families for the year ended March 31, 2024 and reference should be made to those financial statements for complete information.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that this Schedule "C" including statement 1 - revenue, expenditures and transfers for the Brooks and Area Family Resource Network - HUB, Brooks and Area Family Resource Network - Caregiver/Parent Education (CCB), and Brooks and Area Family Resource Network - Youth Connections is not in compliance with the guidelines established by Minster of Children's Services, in all significant respects.

Avail LLP

Lethbridge, Alberta

June 18, 2025

Chartered Professional Accountants

Family Resource Network - Schedule C

FINANCIAL REPORTING

REVENUE, EXPENDITURES AND TRANSFERS

Grant Recipient Name:	The SPEC Association for Children ar
Year :	Year 5
Term of Year:	April 1, 2024 to March 31, 2025
Reporting Period	Annual
Grant Number:	ACS265169
Amendment #	3
FRN Role:	Hub & Spoke

MINISTRY FUNDING/EXPENDITURE CATEGORY	Hub: Brooks and Area FRN Ministry Budget	Ministry Budget for Term Completed	Ministry Actuals	FRN Grant Variance	Notes/Comments
1. MINISTRY FUNDING					
Total Income (Ministry Budget & Prior Year Surplus (if applicable))	$ 152,506	$ 152,506	$ 152,506	$ -	
TOTAL MINISTRY FUNDING	**$ 152,506**	**$ 152,506**	**$ 152,506**	**$ -**	
2. EXPENDITURES					
A. SERVICE DELIVERY STAFFING COSTS	$ 108,129	$ 108,129	$ 98,522	$ 9,607	
B. OTHER SERVICE DELIVERY COSTS	$ 4,756	$ 4,756	$ 3,856	$ 900	
C. OTHER PROGRAM COSTS	$ 9,630	$ 9,630	$ 8,579	$ 1,051	
D. FACILITY COSTS	$ 6,250	$ 6,250	$ 5,356	$ 894	
E. ADMINISTRATION STAFFING COSTS	$ 11,435	$ 11,435	$ 11,435	-$ 0	
F. OTHER ADMIN COSTS	$ 12,306	$ 12,306	$ 10,796	$ 1,510	
G. OVERALL PROGRAM COSTS/RETENTION RESERVE	$ -	$ -	$ -	$ -	
TOTAL EXPENDITURES (A + B + C + D + E + F + G)	$ 152,506	$ 152,506	$ 138,545	$ 13,961	
EXCESS REVENUE OVER EXPENDITURES BEFORE UNEXPENDED FUNDING	$ -	$ -	$ 13,961	-$ 13,961	

Family Resource Network - Schedule C

FINANCIAL REPORTING

REVENUE, EXPENDITURES AND TRANSFERS

Grant Recipient Name:	The SPEC Association for Children ar
Year :	Year 5
Term of Year:	April 1, 2024 to March 31, 2025
Reporting Period	Annual
Grant Number:	ACS265169
Amendment #	3
FRN Role:	Hub & Spoke

MINISTRY FUNDING/EXPENDITURE CATEGORY	Spoke 1 : Caregiver/Parent Education (CCB), Brooks and Area FRN Ministry Budget	Ministry Budget for Term Completed	Ministry Actuals	FRN Grant Variance	Notes/Comments
1. MINISTRY FUNDING					
Total Income (Ministry Budget & Prior Year Surplus (if applicable))	$ 117,581	$ 117,581	$ 117,581	$ -	
TOTAL MINISTRY FUNDING	**$ 117,581**	**$ 117,581**	**$ 117,581**	**$ -**	
2. EXPENDITURES					
A. SERVICE DELIVERY STAFFING COSTS	$ 79,927	$ 79,927	$ 73,924	$ 6,003	
B. OTHER SERVICE DELIVERY COSTS	$ 3,976	$ 3,976	$ 3,615	$ 361	
C. OTHER PROGRAM COSTS	$ 5,540	$ 5,540	$ 4,214	$ 1,326	
D. FACILITY COSTS	$ 8,700	$ 8,700	$ 8,247	$ 453	
E. ADMINISTRATION STAFFING COSTS	$ 12,498	$ 12,498	$ 12,498	$ -	
F. OTHER ADMIN COSTS	$ 6,940	$ 6,940	$ 5,951	$ 989	
G. OVERALL PROGRAM COSTS/RETENTION RESERVE	$ -	$ -	$ -	$ -	
TOTAL EXPENDITURES (A + B + C + D + E + F + G)	$ 117,581	$ 117,581	$ 108,448	$ 9,133	
EXCESS REVENUE OVER EXPENDITURES BEFORE UNEXPENDED FUNDING	$ -	$ -	$ 9,133	-$ 9,133	

Family Resource Network - Schedule C

FINANCIAL REPORTING

REVENUE, EXPENDITURES AND TRANSFERS

Grant Recipient Name:	The SPEC Association for Children ar
Year :	Year 5
Term of Year:	April 1, 2024 to March 31, 2025
Reporting Period	Annual
Grant Number:	ACS265169
Amendment #	3
FRN Role:	Hub & Spoke

MINISTRY FUNDING/EXPENDITURE CATEGORY	Spoke 3: Youth Connections(SCS), Brooks and Area FRN Ministry Budget	Ministry Budget for Term Completed	Ministry Actuals	FRN Grant Variance	Notes/Comments
1. MINISTRY FUNDING					
Total Income (Ministry Budget & Prior Year Surplus (if applicable))	$ 114,331	$ 114,331	$ 114,331	$ -	
TOTAL MINISTRY FUNDING	**$ 114,331**	**$ 114,331**	**$ 114,331**	**$ -**	
2. EXPENDITURES					
A. SERVICE DELIVERY STAFFING COSTS	$ 85,286	$ 85,286	$ 77,369	$ 7,917	
B. OTHER SERVICE DELIVERY COSTS	$ 6,126	$ 6,126	$ 4,183	$ 1,943	
C. OTHER PROGRAM COSTS	$ 4,000	$ 4,000	$ 3,046	$ 954	
D. FACILITY COSTS	$ 2,500	$ 2,500	$ 2,217	$ 283	
E. ADMINISTRATION STAFFING COSTS	$ 10,300	$ 10,300	$ 10,300	$ 0	
F. OTHER ADMIN COSTS	$ 6,119	$ 6,119	$ 4,738	$ 1,381	
G. OVERALL PROGRAM COSTS/RETENTION RESERVE	$ -	$ -	$ -	$ -	
TOTAL EXPENDITURES (A + B + C + D + E + F + G)	$ 114,331	$ 114,331	$ 101,854	$ 12,477	
EXCESS REVENUE OVER EXPENDITURES BEFORE UNEXPENDED FUNDING	$ -	$ -	$ 12,477	-$ 12,477	

Family Resource Network - Schedule C

FINANCIAL REPORTING

REVENUE, EXPENDITURES AND TRANSFERS

Grant Recipient Name:	The SPEC Association for Children ar
Year :	Year 5
Term of Year:	April 1, 2024 to March 31, 2025
Reporting Period	Annual
Grant Number:	ACS265169
Amendment #	3
FRN Role:	Hub & Spoke

I certify the financial information has been collected in accordance with the generally accepted accounting principles, and are true and accurate. I further confirm the Funding reported was only used in accordance with the purpose of the Agreement.

Grant Recipient authorized signing officers:

Signature	Amanda Goodnough	Signature	CSiakaluk
Printed Name	Amanda Goodnough	Printed Name	Catherine Siakaluk
Title	Executive Director	Title	Board Chair
Date	06/19/2025	Date	06/19/2025

MINISTRY FUNDING/EXPENDITURE CATEGORY	Total Spoke Service Delivery Budget				Total Grant Budget			
	Ministry Budget	Ministry Budget for Term Completed	Ministry Actuals	FRN Grant Variance	Ministry Budget	Ministry Budget for Term Completed	Ministry Actuals	FRN Grant Variance
1. MINISTRY FUNDING								
Total Income (Ministry Budget & Prior Year Surplus (if applicable))	**$ 231,912**	**$ 231,912**	**$ 231,912**	$ -	**$ 384,418**	**$ 384,418**	**$ 384,418**	$ -
TOTAL MINISTRY FUNDING	**$ 231,912**	**$ 231,912**	**$ 231,912**	$ -	**$ 384,418**	**$ 384,418**	**$ 384,418**	$ -
	$ -	**$ -**	**$ -**	$ -	**$ -**	**$ -**	**$ -**	$ -
2. EXPENDITURES	**$ -**	**$ -**	**$ -**	$ -	**$ -**	**$ -**	**$ -**	$ -
A. SERVICE DELIVERY STAFFING COSTS	**$ 165,213**	**$ 165,213**	**$ 151,294**	$ 13,919	**$ 273,342**	**$ 273,342**	**$ 249,816**	$ 23,526
B. OTHER SERVICE DELIVERY COSTS	**$ 10,102**	**$ 10,102**	**$ 7,797**	$ 2,305	**$ 14,858**	**$ 14,858**	**$ 11,654**	$ 3,204
C. OTHER PROGRAM COSTS	**$ 9,540**	**$ 9,540**	**$ 7,260**	$ 2,280	**$ 19,170**	**$ 19,170**	**$ 15,840**	$ 3,330
D. FACILITY COSTS	**$ 11,200**	**$ 11,200**	**$ 10,464**	$ 736	**$ 17,450**	**$ 17,450**	**$ 15,820**	$ 1,630
E. ADMINISTRATION STAFFING COSTS	**$ 22,798**	**$ 22,798**	**$ 22,798**	$ 0	**$ 34,233**	**$ 34,233**	**$ 34,233**	-$ 0
F. OTHER ADMIN COSTS	**$ 13,059**	**$ 13,059**	**$ 10,689**	$ 2,370	**$ 25,365**	**$ 25,365**	**$ 21,485**	$ 3,880
G. OVERALL PROGRAM COSTS/RETENTION RESERVE	**$ -**	**$ -**	**$ -**	$ -	**$ -**	**$ -**	**$ -**	$ -
TOTAL EXPENDITURES (A + B + C + D + E + F + G)	$ 231,912	$ 231,912	$ 210,302	$ 21,610	$ 384,418	$ 384,418	$ 348,847	$ 35,571
EXCESS REVENUE OVER EXPENDITURES BEFORE UNEXPENDED FUNDING	$ -	$ -	$ 21,610	-$ 21,610	$ -	$ -	$ 35,571	-$ 35,571

THE SPEC ASSOCIATION FOR CHILDREN AND FAMILIES
101 - 327 3 Street West
Brooks, AB T1R 0E7

Avail LLP
100, 530 - 8 Street South
Lethbridge, AB T1J 2J8

Ladies and Gentlemen:

This representation letter is provided in connection with your audit of the financial statements of The SPEC Association for Children and Families for the year ended March 31, 2025 for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

In making the representations outlined below, we took the time necessary to appropriately inform ourselves on the subject matter through inquiries of entity personnel with relevant knowledge and experience, and, where appropriate, by inspecting supporting documentation.

We confirm that (to the best of our knowledge and belief):

1. Financial Statements

We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated March 31, 2025 for:

a) Preparing and fairly presenting the financial statements in accordance with Canadian accounting standards for not-for-profit organizations;
b) Providing you with:
    i) Access to all information of which we are aware that is relevant to the preparation of the financial statements, such as:
        A. Accounting records, supporting data and other relevant documentation,
        B. Minutes of meetings (such as shareholders, board of directors and audit committees),
        C. Information on any other matters, of which we are aware, that is relevant to the preparation of the financial statements;
    ii) Additional information that you have requested from us for the purpose of the audit; and
    iii) Unrestricted access to persons within the entity from whom you determine it necessary to obtain audit evidence.
c) Ensuring that all transactions have been recorded in the accounting records and are reflected in the financial statements; and
d) Designing and implementing such internal control as we determined is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. We have also communicated to you any deficiencies in the design and implementation or the maintenance of internal control over financial reporting of which management is aware.

2. Fraud and Non-Compliance

We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.

We have disclosed to you the results of management's assessment of the risk that the financial statements may be materially misstated as a result of fraud.

We have disclosed to you:

a) All of our knowledge in relation to actual, alleged or suspected fraud affecting the entity's financial statements involving:
   i) Management;
   ii) Employees who have significant roles in internal control; or
   iii) Others where the fraud could have a material effect on the financial statements;
b) All of our knowledge in relation to allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators or others;
c) All known instances of non-compliance or suspected non-compliance with laws and regulations, including all aspects of contractual agreements that should be considered when preparing the financial statements;
d) All known, actual, or possible litigation and claims that should be considered when preparing the financial statements; and
e) The results of our risk assessments regarding possible fraud or error in the financial statements.

3. Related Parties

We have disclosed to you the identity of all of the entity's related-party relationships and transactions of which we are aware. All related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.

4. Estimates

We acknowledge our responsibility for determining the accounting estimates required for the preparation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations. Those estimates reflect our judgment based on our knowledge and experience of past and current events, and on our assumptions about conditions we expect to exist and courses of action we expect to take. We confirm that the methods, significant assumptions and the data used by us in making accounting estimates and related financial statement disclosures, including those measured at fair value, are appropriate to achieve recognition, measurement or disclosure that is in accordance with Canadian accounting standards for not-for-profit organizations.

5. Subsequent Events

All events subsequent to the date of the financial statements and for which Canadian accounting standards for not-for-profit organizations requires adjustment or disclosure have been adjusted or disclosed.

6. Going Concern

We confirm that the use of the going-concern basis of accounting in preparing the financial statements remains appropriate.

7. Commitments and Contingencies

There are no commitments, contingent liabilities/assets or guarantees (written or oral) that should be disclosed in the financial statements. This includes liabilities arising from contract terms, illegal acts or possible illegal acts, and environmental matters that would have an impact on the financial statements.

8. Adjustments

We have reviewed, approved and recorded all of your proposed adjustments to our accounting records. This includes journal entries, changes to account coding, classification of certain transactions and preparation of, or changes to, certain accounting records.

9. Misstatements

The effects of uncorrected misstatements are immaterial, individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to this letter.

10. Other Representations

Accounting Policies	All significant accounting policies are disclosed in the financial statements and are consistent with those used in the previous period.
Future Plans	We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements
Contractual compliance	We have complied with the terms and conditions of all contractual agreements that could have a material effect, in the event of non-compliance, on the financial statements.
Fair values	We confirm that the significant assumptions, methods and data used in arriving at the fair values of financial instruments as measured and disclosed in the financial statements are reasonable and appropriate in the circumstances.
Material measurement uncertainties	The nature of all material measurement uncertainties has been appropriately disclosed in the financial statements, including all estimates where it is reasonably possible that the estimate will change in the near term and the effect of the change could be material to the financial statements.
Capital assets	Capital assets are recorded at cost. We have good and valid title to all capital assets reflected in the accounts relating thereto, and there are no liens or encumbrances on our assets. No material amounts relating to additions or improvements of capital assets were charged to expense during the year. The provision for amortization is based on the cost and expected economic useful lives of the property.
Receivables	The accounts receivable reflected in the accounts constitute valid claims against customers or other debtors. Receivables known to be uncollectible have been written off, and adequate provision has been made for anticipated adjustments or losses in connection with the collection of receivables.
Regulatory compliance	We are up to date with all corporate filings and annual returns. This includes all Canada Revenue Agency and HST/GST/PST returns.
Revenue recognition	We have recorded all revenue that met the following criteria: a) Persuasive evidence of an arrangement exists; b) Delivery has occurred, or services have been rendered; c) Price is fixed or determinable; and d) Collectability is reasonably assured.
Compliance with funding and grant agreements	We have disclosed to you all known instances of non-compliance or suspected non-compliance with our funding and grant agreements.
Activity or conduct that would jeopardize tax-exempt status	To the best of our knowledge, we are not and have not been involved in any conduct or activity that would jeopardize our tax-exempt status. Our charitable status has not been revoked.

Yours truly,

The SPEC Association for Children and Families

Per: Amanda Goodnough Title: Executive Director Date: June 18, 2025

Per: _____ Title: _____ Date: June 18, 2025

The SPEC Association for Children and Families
Unadjusted Financial Statement Misstatements
For the year ended March 31, 2025

	Proposed Adjustments Dr (Cr)				
			Balance Sheet		
Unadjusted Financial Statement Misstatements	Opening Equity	Income Statement	Assets	Liabilities	Closing Equity
Carryforwards					
None noted	$ -	$ -	$ -	$ -	$ -
Current year					
None noted	$ -	$ -	$ -	$ -	$ -
Subtotal	-	-	-	-	-
Income taxes	-	-	-	-	-
Total	$ -	$ -	$ -	$ -	$ -

Per: Amanda Goodnough Title: Executive Director Date: June 18, 2025

The SPEC Association for Children and Families

101 - 327 3 Street West
Brooks, AB T1R 0E7

Avail LLP
100, 530 - 8 Street South
Lethbridge, AB T1J 2J8

Ladies and Gentlemen:

I, being the manager of The SPEC Association for Children and Families, have reviewed the adjusting journal entries and reclassification entries prepared by Avail LLP for the year ended March 31, 2025 and I approve the entries prepared and accept responsibility for them.

Yours truly,

The SPEC Association for Children and Families

Per: Amanda Goodnough _____ Title: Executive Director _____ Date: June 18, 2025

The SPEC Association for Children and Families

Year End: March 31, 2025
Adjusting journal entries
Date: 4/1/2024 To 3/31/2025

Number	Date	Name	Account No	Debit	Credit
AVL1	3/31/2025	Vehicle Equipment-Accumulated Amort	1315		977.00
AVL1	3/31/2025	Amortization Expense - Equipment	5950	977.00	
		To record current year amortization.			
AVL2	3/31/2025	Accrued Interest Receivable	1258	11,386.99	
AVL2	3/31/2025	Interest Income	4200		11,386.99
		To record interest earned on GIC.			
AVL3	3/31/2025	Wages Payable	2304	4,719.06	
AVL3	3/31/2025	Wages - Front Line	5702		4,719.06
		To adjust wage accrual to actual.			
AVL4	3/31/2025	Equipment and computers	1300		17,077.00
AVL4	3/31/2025	Accumulated Amortization-Equip	1305	17,077.00	
		To record the disposal of old server.			
AVL5	3/31/2025	Vacation Pay Accrual	2305		4,329.60
AVL5	3/31/2025	Accrual Flex and Vacation	5704	4,329.60	
		To record missing vacation accrual.			
AVL6	3/31/2025	Net Assets invested in Equip	3105	977.00	
AVL6	3/31/2025	Unrestricted Net Assets	3560		977.00
		To adjust the net assets invested in capital assets to actual.			
AVL7	3/31/2025	Deferred Contributions	2440	6,429.34	
AVL7	3/31/2025	FCSS Grasslands Regional	4037		6,429.34
		To adjust deferred revenue to actual at year end.			
AVL8	3/31/2025	Accumulated Amortization-Equip	1305		1.53
AVL8	3/31/2025	Vehicle Equipment-Accumulated Amort	1315	1.53	
		To adjust accumulated amortization to actual for financial statement presentation purposes.			

Prepared by	Reviewed by

AJE

The SPEC Association for Children and Families

Year End: March 31, 2025
Adjusting journal entries
Date: 4/1/2024 To 3/31/2025

Number	Date	Name	Account No	Debit	Credit
AVL9	3/31/2025	Unrestricted Net Assets	3560	50,000.00	
AVL9	3/31/2025	Emergency Contingency	3580		50,000.00
		To record transfer to reserves in the current year.			
CLIENT1	3/31/2025	Accounts Receivable	1210	259,234.00	
CLIENT1	3/31/2025	Immigration, Refugees & Citizenship	4040		259,234.00
		To record IRCC receivable.			
CLIENT2	3/31/2025	Deferred Contributions	2440	16,074.71	
CLIENT2	3/31/2025	Deferred Contributions	2440	58,293.65	
CLIENT2	3/31/2025	Deferred Contribution - Casino	2443		16,074.71
CLIENT2	3/31/2025	Deferred Contribution - Casino	2443		58,293.65
CLIENT2	3/31/2025	Deferred Contribution - Casino	2443		24.05
CLIENT2	3/31/2025	Deferred Contribution - Casino	2443		3,573.91
CLIENT2	3/31/2025	Casino Proceeds	4015		50.45
CLIENT2	3/31/2025	Interest Income	4200	3,573.91	
CLIENT2	3/31/2025	Interest Income - Raffle Calendar	4201	24.05	
CLIENT2	3/31/2025	Software	5059	50.45	
		To adjust deferred casino revenue.			
CLIENT3	3/31/2025	Deferred Contributions	2440		450.00
CLIENT3	3/31/2025	Deferred Contributions	2440		8,000.00
CLIENT3	3/31/2025	Deferred Contributions	2440		3,295.60
CLIENT3	3/31/2025	Deferred Contributions	2440		2,011.34
CLIENT3	3/31/2025	Deferred Contributions	2440		9,132.55
CLIENT3	3/31/2025	Deferred Contributions	2440		13,961.20
CLIENT3	3/31/2025	Deferred Contributions	2440		12,327.26
CLIENT3	3/31/2025	Deferred Contributions	2440		618.45
CLIENT3	3/31/2025	Deferred Contributions	2440		3,411.20
CLIENT3	3/31/2025	Deferred Contributions	2440		1,731.53
CLIENT3	3/31/2025	Children's Services South Region	4032	9,132.55	
CLIENT3	3/31/2025	Children's Services South Region	4032	13,961.20	
CLIENT3	3/31/2025	Children's Services South Region	4032	12,327.26	
CLIENT3	3/31/2025	FCSS Grasslands Regional	4037	8,000.00	
CLIENT3	3/31/2025	FCSS Grasslands Regional	4037	3,295.60	
CLIENT3	3/31/2025	FCSS Grasslands Regional	4037	2,011.34	
CLIENT3	3/31/2025	Solicited Donations - Business	4052	1,731.53	
CLIENT3	3/31/2025	SEAFAN	4112	618.45	
CLIENT3	3/31/2025	SEAFAN	4112	3,411.20	
CLIENT3	3/31/2025	Grants - Municipal	4263	450.00	
		To adjust deferred revenue to			

Prepared by	Reviewed by

The SPEC Association for Children and Families

Year End: March 31, 2025
Adjusting journal entries
Date: 4/1/2024 To 3/31/2025

Number	Date	Name	Account No	Debit	Credit
		actual.			
				488,087.42	**488,087.42**

Net Income (Loss) **70,113.55**

Prepared by	Reviewed by

The SPEC Association for Children and Families

Year End: March 31, 2025
Reclassifying journal entries
Date: 4/1/2024 To 3/31/2025

Number	Date	Name	Account No	Debit	Credit
R1	3/31/2025	Accounts Receivable	1210		4,990.19
R1	3/31/2025	GST Rebate Receivable	1220	4,990.19	
		To reclassify GST receivable to GST receivable account for financial statement presentation purposes.			
				4,990.19	**4,990.19**

Net Income (Loss) **70,113.55**

Prepared by	Reviewed by

Progress | RightSignature

SIGNATURE CERTIFICATE

REFERENCE NUMBER
1FB95FC3-1D78-4DED-9161-C7245F0C7E02

TRANSACTION DETAILS	DOCUMENT DETAILS
Reference Number 1FB95FC3-1D78-4DED-9161-C7245F0C7E02	**Document Name** 2025 Audit - The SPEC Association for Children and Families
Transaction Type Signature Request	**Filename** 2025_Audit_-_The_SPEC_Association_for_Children_and_Families.pdf
Sent At 06/19/2025 04:41 PM EDT	**Pages** 29 pages
Executed At 06/19/2025 09:16 PM EDT	**Content Type** application/pdf
Identity Method email	**File Size** 1.54 MB
Distribution Method email	**Original Checksum** 2067474ded3cbb5f4c596ab9eb58580c3e361a9d214c7c61e2d400a9821ecdf9
Signed Checksum fb67c7e1d95df6f2bc45bed6dcf8f06f8f39e38384c54d91eca891de6efb76c3	
Signer Sequencing Disabled	
Document Passcode Disabled	

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
Name Amanda Goodnough	**Status** signed	**Viewed At** 06/19/2025 09:15 PM EDT
Email amanda.goodnough@spec.ab.ca	**Multi-factor Digital Fingerprint Checksum** 44c25cbfdd0cb15fc582962def78fa99ebf5ce670504f94116413413c3204811	**Identity Authenticated At** 06/19/2025 04:49 PM EDT
Components 11	**IP Address** 173.244.94.9	**Signed At** 06/19/2025 09:16 PM EDT
	Device Microsoft Edge via Mac	
	Typed Signature Amanda Goodnough	
	Signature Reference ID EE0AF41A	
	Typed Signature Amanda Goodnough	
	Signature Reference ID 0AC0FEB8	
Name Catherine Siakaluk	**Status** signed	**Viewed At** 06/19/2025 05:17 PM EDT
Email siakalukc@newellmail.ca	**Multi-factor Digital Fingerprint Checksum** 8d716500b00f4dfbacccfe2a3efc0bbd91b9a3b6f4b37a706dbd27baa407df8b	**Identity Authenticated At** 06/19/2025 05:19 PM EDT
Components 5	**IP Address** 96.45.11.13	**Signed At** 06/19/2025 05:19 PM EDT
	Device Chrome via Windows	
	Typed Signature CSiakaluk	
	Signature Reference ID 0FD081D8	

AUDITS

TIMESTAMP	AUDIT
06/19/2025 04:41 PM EDT	Emily Kearney (emily.kearney@availcpa.com) created document '2025_Audit_-_The_SPEC_Association_for_Children_and_Families.pdf' on Chrome via Windows from 142.59.66.43.
06/19/2025 04:41 PM EDT	Catherine Siakaluk (siakalukc@newellmail.ca) was emailed a link to sign.

TIMESTAMP	AUDIT
06/19/2025 04:41 PM EDT	Amanda Goodnough (amanda.goodnough@spec.ab.ca) was emailed a link to sign.
06/19/2025 04:42 PM EDT	Amanda Goodnough (amanda.goodnough@spec.ab.ca) viewed the document on Microsoft Edge via Windows from 173.244.94.6.
06/19/2025 04:49 PM EDT	Amanda Goodnough (amanda.goodnough@spec.ab.ca) authenticated via email on Microsoft Edge via Windows from 173.244.94.6.
06/19/2025 05:17 PM EDT	Catherine Siakaluk (siakalukc@newellmail.ca) viewed the document on Chrome via Windows from 96.45.11.13.
06/19/2025 05:19 PM EDT	Catherine Siakaluk (siakalukc@newellmail.ca) authenticated via email on Chrome via Windows from 96.45.11.13.
06/19/2025 05:19 PM EDT	Catherine Siakaluk (siakalukc@newellmail.ca) signed the document on Chrome via Windows from 96.45.11.13.
06/19/2025 09:15 PM EDT	Amanda Goodnough (amanda.goodnough@spec.ab.ca) viewed the document on Microsoft Edge via Mac from 173.244.94.9.
06/19/2025 09:16 PM EDT	Amanda Goodnough (amanda.goodnough@spec.ab.ca) signed the document on Microsoft Edge via Mac from 173.244.94.9.