



PolicyWise 2020-2021  
**Annual Report**  
RESILIENCY • RECOVERY • HOPE



**PolicyWise**  
for Children & Families

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## Message from Board Chair

One of my favorite quotes is that “pressure does not create character, it reveals it.” In light of the difficult last year that we have all experienced, resiliency is a very appropriate theme for this Annual Report which recaps fiscal year 2020-21. The definition of resiliency I like the best is that of Dr. Sood, “It’s your ability to withstand adversity and bounce back and grow despite life’s downturns.”

Major changes to provincial funding this year were met with a thoughtful and energetic approach to transforming the way that PolicyWise operates. As if that were not pressure enough, PolicyWise quickly pivoted to adjust to the COVID-19 pandemic, adapting to new ways of working.

On behalf of the Board of Directors, I want to thank each staff member who shifted so quickly to the work-from-home paradigm, and continually demonstrated mental, physical, emotional, and spiritual resiliency and growth. Projects flourished, new clients and projects were competed for, and won, and work that will benefit Albertan children, youth, and families was completed. I am very proud of the character that this year revealed to be the foundation of PolicyWise! It is a testament to the dedication and commitment the staff bring to each and every project.

It has been an honour and a privilege to serve as Board Chair for the last five years. It has also been a pleasure to work with the Board Members that PolicyWise has attracted. They have been generous, vivacious, wise, funny, and always been great companions in adversity and success. I will follow PolicyWise’s continuing success with admiration and pride. My fondest wish for it and its Board is that they continue to improve the health and wellness of all Albertans and every organization with which they team.

**Dr. James Talbot**, *Board Chair*



## Message from President & CEO

This past fiscal year was full of challenges, changes, and achievements. Of note, the senior leadership and Board undertook a transition initiative that resulted in realigning our organizational structure, and put into play several improvements to processes that will help us move forward.

Our staff proved to be extremely resilient as we navigated through the COVID-19 pandemic this year. We not only administer surveys and assessments – we participate in them ourselves. In February, we participated in a resiliency assessment with our partner CUPS Calgary, and we scored between 3.0 and 4.2 out of 5.0 on the six resiliency domains. This touchstone survey helped our entire team to understand staff's responses in each domain and where improvements could be made.

I am also proud that the team continued to perform at exceptional levels through 2020-21. A recent client survey indicated very strong agreement with statements about how responsive the staff are, and how clients feel respected and heard through their projects. Within this Annual Report, we have highlighted several projects completed in 2020-21 to give you a sense of our work. I hope you enjoy learning about the collaborative projects we undertook this past year.

I wish to thank our Board Members for their dedication, support, wisdom, and contributions over the past year. We are grateful for the gifts of their time, expertise, and energy.

**Robyn Blackadar**, *President & CEO*



# Thanks to the Board



## We look forward to continuing our work with the support of:

**James Talbot** *Finishing as Chair as of Sept 2021*

**Jackie Sieppert** *New Chair as of Sept 2021*

**Martin Coutts**

**Belinda Boleantu**

**Brian Callaghan**

**Tanya McLeod**

## Outgoing Board Members

**Sandra Davidge**

**Brenda Rebman**

**Janice Newberry**

**Denise Lightning**

**Shannon Spencely**

We thank everyone for their contributions to the organization as they move on.



*When I think about PolicyWise's journey over the past year, I think of a quote from Steve Maraboli, the Editor of Life, Truth and Being Free "Life doesn't get easier or more forgiving, we get stronger and more resilient".*

*I marvel at the PolicyWise Team, who quickly adjusted to the changes in our environment, funding and services to continue our contributions for improving the wellbeing of children, families and communities.*

*Thanks for the opportunity to contribute!*

**~ Brenda Rebman, MBA, CPHR, CMC, CHE, CEG**  
*President, Futures Resource Partners Inc.*

# The Story Behind Our Logo

## The Circle

A symbol representing inclusivity, wholeness, safety, interconnectedness, equality and completion. The circle brings important meaning to the people we strive to support through our work.

## The Kite

A symbol representing child and family wellbeing through health and happiness. Kite flying is a common family activity that resonates across cultures.

## Children and Families

Our mission is to inform, identify, and promote effective social policy and practice to improve the well-being of children, families, and communities.

*It has been a privilege to serve as a Board Director of PolicyWise.*

*PolicyWise's work for children and families impacts us all by influencing social policy and practice changes through an evidence-based approach. Through the COVID-19 pandemic, PolicyWise has demonstrated great resilience, recovery and hope.*

*They have shown the importance of being nimble and adaptable in order to maintain momentum during challenging times, and discovered new ways to press forward. My congratulations to PolicyWise on successfully navigating through and for continuing to support the futures of children and their families.*

**~ Sandra T. Davidge, PhD, FCAHS**

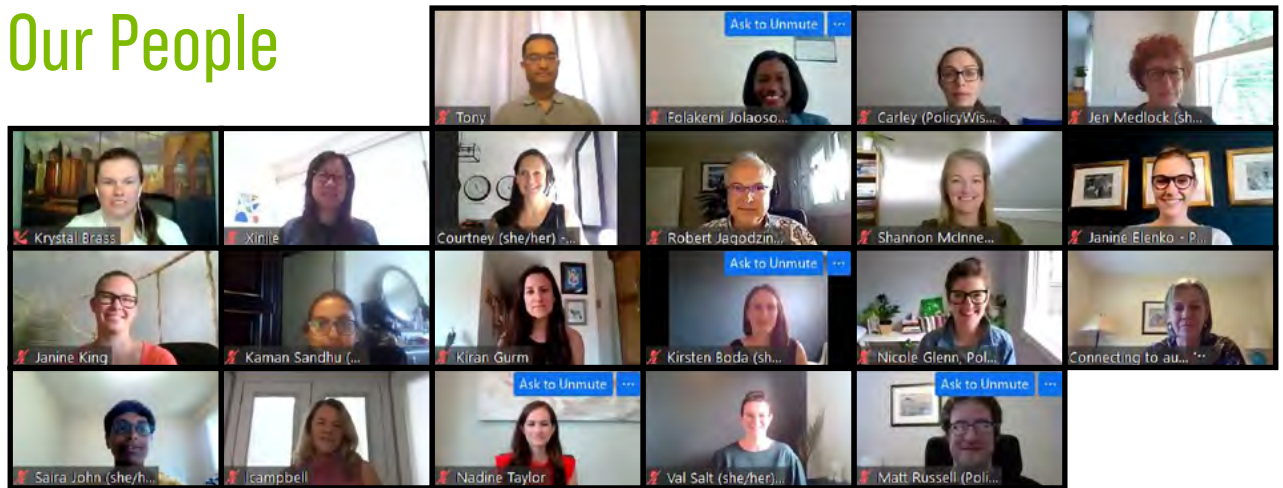
*Executive Director, Women and Children's Health Research Institute  
Distinguished University Professor, University of Alberta*



**PolicyWise**  
for Children & Families



# Our People



## The beginning of the 2020–2021 fiscal year maps almost perfectly onto the first pandemic-related shut-down in Alberta.

Many of our projects at PolicyWise were underway – the Apprenticeship Program Data Integration and the Multi-Year Trauma Action Plan were two such examples. Others came about in response to the pandemic, such as the Improving Online Programming project. One example of our ability to shift and stay on course is the Build Better Data Project. Like many of our project teams, the team was in the planning stage, the partners, and collaborators were on-board and our team was ready to launch the project. And then, with very little notice we found ourselves, like so many others, navigating the new world of working from home.

We were fortunate though, and could move our offices into spare rooms, empty closets, and basement corners while so many others had to head out into the eye of the storm. They kept essential services running, cared for our vulnerable, and taught our children. Meanwhile, as days turned into weeks, and weeks turned into months, we entered the private dwellings of our colleagues and collaborators. We heard children cry, saw the breakfast dishes, and watched as the cat jumped up for a cuddle. Life and work collided. We stared into our screens. Staring back were familiar faces drawn anew with worry, fear, and uncertainty. We had no choice but to shift. But, it is in *how* we shifted where the real story lies.

We embraced the messiness and vulnerability of this ‘new normal.’ With a need to embrace flexibility, online meetings, and the constant uncertainty, we worked with greater intentionality, grace, and humanity. We stripped away the ‘nice to haves.’ In the case of the Build Better Data project, we focused on the project’s core aim – to

build capacity for more ethical demographic data collection – a need that was intensified by the social inequities laid bare by the pandemic.

”

*Resilience demands commitment, discipline, and the ability to adapt quickly. PolicyWise, and its people, have clearly demonstrated these in the last year. PolicyWise remains a relevant, critical organization as we strive to support children, families and communities.*

~ Jackie D. Sieppert, PhD, RSW  
Past Dean, Professor  
Faculty of Social Work

We have all been changed by the past year. How we work has also changed. We are proud of maintaining our high standards and culture, and also of how we have become – stronger, more resilient, and increasingly able to bring our whole selves to the work that we do.

# Kudos - What People Are Saying

## Planet Youth work presentation – comments from participants:

*PolicyWise – doing work in a way that is keeping with the values we want to portray in the initiative as a whole, approach taken to getting as many voices as possible, including people in the sense-making, really appreciate this – foundation in terms of trust building with community members.*

*PolicyWise is brilliant!*

*Top notch work PolicyWise.*

*The product is often the process itself.  
Great work, PolicyWise - gratitude and respect.*

## From our client satisfaction survey:

*The data and analysis will help shape our policy on family violence and sexual violence in Alberta.*

*The project findings provided an opportunity for our organization to reflect on data collection best practices.*

*The project findings are the foundation for the Integrated Youth Hub initiative – moving forward that work will remain as such and inform going forward.*

*Being embedded in the PolicyWise evaluation team for this project was beneficial beyond expression. I learned so much.*

*PolicyWise was responsive and understood what TIES was looking for in the program evaluation.*

*The PolicyWise team has been very responsive to questions and changes as they evolve with the project.*

*The team was very communicative and knowledgeable.  
The finished product was exactly what we expected.*

*Laurie and her team were great to work with – she provided updates and developed resources as required to meet tight timelines. The process to gather feedback met the needs of our agencies and was very thorough.*

*This was a really excellent experience and I'm thrilled to have been able to participate!*



## Our Impact at a Glance

**We value diverse knowledges  
& community participation.**  
**In 2020-21, we:**

**Included 500+**  
**people in**  
**engagement**  
**sessions**



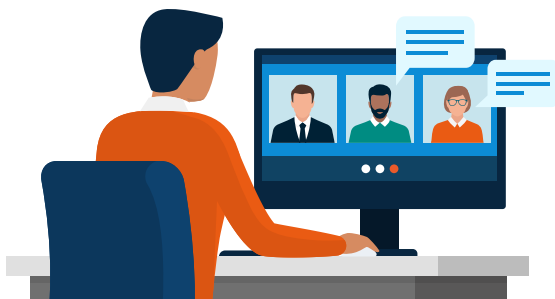
**Interviewed**  
**150+** people



**(Co)hosted 14**  
**knowledge**  
**sharing events**



**Engaged 110**  
**strategic advisors**



## Our Impact at a Glance

**In 2020-2021, we have demonstrated resilience and promoted resilience within the Alberta social sector.**

**We generated new evidence across 38 projects**

Which was an increase of

**16**

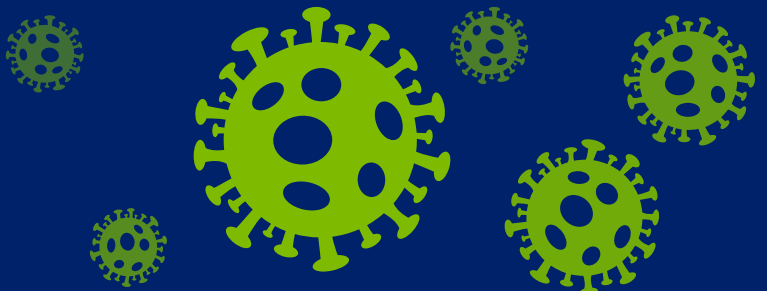
projects over the previous year



**17** New partnerships & collaborations,  
**15** community organizations &  
**2** governmental agencies

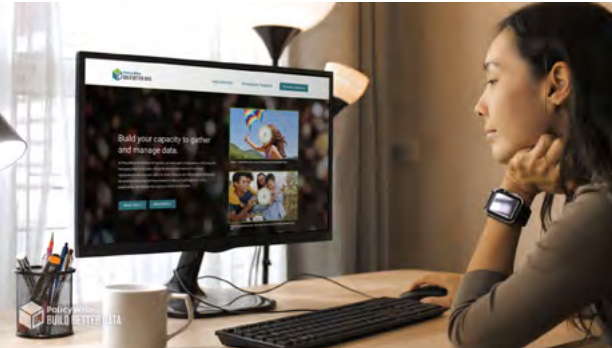


**Undertook 6  
COVID-19  
related projects**



# Project Impact Story

## Resiliency & Build Better Data



### Collecting meaningful data about people is challenging.

This is particularly true in the non-profit sector. Resources are stretched and funder requirements can conflict with practical considerations and the unique information and data needs of each non-profit.

Yet, without a collective way to gather and share information about the people they serve, non-profits struggle to tell their

stories, highlight their collective impact, target advocacy efforts, and be resilient in the face of change.

### We understand these challenges.

And we knew time was of the essence – needs and challenges were both amplified by the global pandemic that took hold just as the project was getting off the ground. So, in partnership with non-profits across Alberta, we got to work.

### We listened.

And, we drew on our expertise and that of our partners related to gathering meaningful data in the sector. What we created was an interactive tool freely available for all to access: Build Better Data. Non-profits can now easily find resources and guidance on how, when, and from whom to collect information.

With this, non-profits can identify gaps in service, draw attention to shifting needs, and advocate for the communities they serve – essential tasks to direct COVID-19 recovery efforts that are equitable and build resilience in Alberta and across Canada.



*I was new to serving on boards when I joined PolicyWise a year ago. As it happens, it was a year of dramatic change at PolicyWise, in the province, and in the world. It was a privilege to learn about what it means to serve with a group of directors who had long connections to PolicyWise and more experience in serving as leaders and board members.*

*What I saw was a tremendous display of integrity and verve in meeting change head-on. People who had long worked together found new ways to collaborate. All ideas were welcomed and considered, as the Board took seriously its responsibility to guide PolicyWise through turbulent waters. And now, new shores are in sight.*

*Although I am sad to leave such a tremendous group of people and an organization doing such important work, the future of PolicyWise is a hopeful one.*

**~ Jan Newberry**

Professor of Anthropology, Co-Founder of the Institute for Child and Youth Studies  
University of Lethbridge



## A Framework for Collaborative Action on Adversity, Trauma, and Resilience

### The social sector in Alberta needed an evidence-informed way to screen for Adverse Childhood Experiences (ACEs).

Non-profits came to PolicyWise to review the existing tools and make recommendations. What our team discovered were screening tools that were often deficit-based and focused on the person, ignoring the context around them. The tools identified childhood experiences that could lead to trauma, which could lead to negative health and social outcomes. But this was not the whole story.



In our review and by talking to experts and practitioners in Alberta, we realized that the life trajectory of children who experienced trauma did not necessarily follow a straight line from adversity to poor outcomes.

### Three key pieces were missing: Resilience, context, and collaboration.

With the right supports and protective factors, children who experienced trauma grew strong in the face of adversity; they were resilient. So, we created a new framework for sector-wide collaborative action on childhood adversity anchored in strengths-based and trauma-informed practices. It shifts the conversation from the individual to the community and society, and from forgone conclusions to possibilities for thriving.

Its impact stretches beyond the social sector and Alberta borders. In fact, it has garnered attention from health and social sector organizations across Canada and the globe. In a year that has created a shared experience of trauma – most acutely felt among children and families already experiencing adversity – our framework maps a way forward for collaborative action that capitalizes on strengths to foster resilience, encourage transformation, and ultimately build back better.



*A black swan event, pandemic plus significant funding cuts in 2020... As a Board Member, there was never a doubt that the work of PW must go on, and we witnessed the belief and optimism of the leadership team that provided a bedrock of hope for the entire organization and Board.*

**~ Belinda Boleantu, MBA, IT, IM**  
Executive, Athabasca University

## Implementing Community-Based Service Hub Model for Youth



**Youth, aged 11-24 years, were falling through the cracks of a mental health care system designed without their needs in mind.**

Something had to change. And, in 2017 something did. The Alberta government introduced funding for integrated mental health service delivery hubs for youth.

As a leader in the area of youth engagement and mental health, and with deep knowledge of the

Alberta context, PolicyWise was tasked with the development, implementation, and evaluation of the hubs. We engaged 11 diverse communities across the province and began working together to identify resources and create plans for action to support youth mental health in their communities.

### Then the pandemic hit.

The implementation plans that were so carefully crafted by each of the 11 community hubs had to change. All the while demand was rising – youth were struggling. Service providers were scrambling – how could they connect with youth while closing their doors? We were there to steward the hubs through these changes and brought organizations together to discuss challenges and develop collective solutions. Some hub staff made greater use of social media, others enhanced their online or telephone support – ‘aunties’ as the youth in some communities affectionately called them – all learned how to better listen, connect, collaborate, and serve the youth in their communities.

As one organization put it *“this is probably the one project that we are finally crossing sectors.”* In the end, the hubs continue to break down silos that had long existed and emerged from the past year much stronger, more coordinated, and connected than they had been before – their story of resiliency is one we can all learn from and celebrate.



*During the past 18 months, PolicyWise has been challenged both by cuts to longstanding sources of revenue and the COVID pandemic. I believe the organization is emerging from this period of stress in a stronger position than before.*

*This is due mainly to our amazing CEO and her team. They have restructured staff and operations, managed finances brilliantly, and devised strategies to take advantage of the emerging operating environment. What a performance!*

**~ Mr. Roderick Rode**

*Bachelor's Degree, Political Science, English (University of Alberta),  
Bachelor's Degree, Social Work Community Development and Clinical Practice (University of Calgary, Edmonton Division),  
Master's Degree, Social Work Management (University of Calgary)*

## **POLICYWISE FOR CHILDREN & FAMILIES**

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### WADE NOBLE & PARTNERS LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

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#### INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
PolicyWise for Children & Families

##### Report on the Audit of the Financial Statements

###### *Opinion*

We have audited the accompanying financial statements of PolicyWise for Children & Families (the Entity), which comprise the statement of financial position as at March 31, 2021, and the statements of revenue and expenses, 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 and other explanatory information.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2021 and the results of its operations, net assets and cash flows for the year then ended in accordance with Canadian Accounting Standards for Not for Profit Organizations.

###### *Basis of 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 Entity 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.

###### *Responsibility of Management and the Board of Directors 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 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 Entity'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 Entity or cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Entity's financial reporting process.

###### *Information Other than the Financial Statements and Auditors' Report Thereon*

Management is responsible for the other information. The other information comprises the annual report but does not include the financial statements or our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information included in the annual report and we do not express any form of assurance on conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the annual report, if we conclude that there is a material misstatement therein we are required to communicate the matter to the Board of Directors.

## INDEPENDENT AUDITORS' REPORT (continued...)

### *Auditor's Responsibility 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:

- 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 Entity'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 Entity'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 Entity 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 the Board of Directors 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.

*Wade Noble & Partners LLP*

Chartered Professional Accountants

Rocky Mountain House, Alberta  
June 16, 2021

\*DENOTES PROFESSIONAL CORPORATION

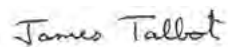

## Statement of Financial Position

### POLICYWISE FOR CHILDREN & FAMILIES

#### STATEMENT OF FINANCIAL POSITION MARCH 31

	2021	2020
<b>ASSETS</b>		
<b>Current</b>		
Cash and cash equivalents	\$ 560,766	\$ 1,421,840
Short-term investments (Note 4)	2,641,844	3,436,779
Amounts receivable (Note 3)	601,771	150,636
Prepaid expenses	39,564	29,124
	<u>3,843,945</u>	<u>5,038,379</u>
<b>Long-term investments</b> (Note 4)	5,772,263	2,802,328
<b>Property, plant and equipment</b> (Note 5)	249,649	310,392
<b>Restricted investments</b> (Note 4)	<u>6,255,497</u>	<u>6,205,850</u>
	<u><u>\$ 16,121,354</u></u>	<u><u>\$ 14,356,949</u></u>
<b>LIABILITIES</b>		
<b>Current</b>		
Amounts payable	\$ 766,827	\$ 227,690
Deferred contributions (Schedule 1)	885,072	2,749,335
	<u>1,651,899</u>	<u>2,977,025</u>
<b>Deferred contributions</b> (Schedule 1)	3,681,447	2,802,328
<b>Deferred capital contributions</b> (Note 6)	<u>93,410</u>	<u>116,762</u>
	<u>3,774,857</u>	<u>2,919,090</u>
<b>TOTAL LIABILITIES</b>	<u><u>5,426,756</u></u>	<u><u>5,896,115</u></u>
Commitments (Note 8)		
Contingent liabilities (Note 10)		
<b>NET ASSETS</b>		
Net assets invested in property, plant and equipment	156,239	193,630
Internally restricted net assets (Note 7)	6,255,497	6,205,850
Unrestricted net assets	<u>4,282,862</u>	<u>2,061,354</u>
	<u>10,694,598</u>	<u>8,460,834</u>
	<u><u>\$ 16,121,354</u></u>	<u><u>\$ 14,356,949</u></u>

Approved by the board:

 director  
 director

See accompanying notes to the financial statements



## Statement of Revenues and Expenses

### POLICYWISE FOR CHILDREN & FAMILIES STATEMENT OF REVENUES AND EXPENSES YEAR ENDED MARCH 31

	2021	2020
<b>REVENUES</b>		
Grants (Schedule 1)	\$ 3,803,059	\$ 4,654,410
Recovered expenses	206,486	300,113
Investment income (loss) (Note 4)	2,227,992	(5,968)
Donations	5,773	9,538
Federal COVID-19 subsidies	598,806	-
	<u>6,842,116</u>	<u>4,958,093</u>
<b>EXPENDITURES</b>		
Salaries and subcontractors	2,550,944	3,090,982
Research grants and awards	-	112,100
Communications and knowledge transfer	75,518	45,806
Research contracts	1,256,511	874,738
Consulting	128,546	65,668
Office and equipment rental	367,604	405,612
Travel and professional development	48,989	58,817
Amortization	61,409	76,193
Information technology and office expense	97,588	152,331
Legal and audit fees	21,243	24,048
Board expenses	-	19,261
Committee expenses	-	23
	<u>4,608,352</u>	<u>4,925,579</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<u>\$ 2,233,764</u>	<u>\$ 32,514</u>

See accompanying notes to the financial statements

## Statement of Changes in Net Assets

### POLICYWISE FOR CHILDREN & FAMILIES

#### STATEMENT OF CHANGES IN NET ASSETS YEAR ENDED MARCH 31

	Unrestricted Net Assets	Internally Restricted Net Assets	Invested in Property, Plant and Equipment	Total
<b>2021</b>				
Balance, beginning of year	\$ 2,061,354	\$ 6,205,850	\$ 193,630	\$ 8,460,834
Excess of revenues over expenses	2,233,764	-	-	2,233,764
Amortization of capital contributions	(23,352)	-	23,352	-
Amortization of property, plant and equipment	61,409	-	(61,409)	-
Purchase of property, plant and equipment	(666)	-	666	-
Allocation to reserve	(49,647)	49,647	-	-
	<u>\$ 4,282,862</u>	<u>\$ 6,255,497</u>	<u>\$ 156,239</u>	<u>\$ 10,694,598</u>
<b>2020</b>				
Balance, beginning of year	\$ 2,170,490	\$ 6,025,100	\$ 232,730	\$ 8,428,320
Excess of revenues over expenses	32,514	-	-	32,514
Amortization of capital contributions	(29,193)	-	29,193	-
Amortization of property, plant and equipment	76,193	-	(76,193)	-
Purchase of property, plant and equipment	(7,900)	-	7,900	-
Allocation to reserve	(180,750)	180,750	-	-
	<u>\$ 2,061,354</u>	<u>\$ 6,205,850</u>	<u>\$ 193,630</u>	<u>\$ 8,460,834</u>

See accompanying notes to the financial statements

## Statement of Cash Flows

### POLICYWISE FOR CHILDREN & FAMILIES

#### STATEMENT OF CASH FLOWS YEAR ENDED MARCH 31

	2021	2020
<b>OPERATING</b>		
Excess of revenues over expenses	\$ 2,233,764	\$ 32,514
<i>Items not affecting cash flows:</i>		
Amortization of property, plant and equipment	61,409	76,193
Amortization of capital contributions	(23,352)	(29,191)
(Gain) loss on investments	(1,346,882)	629,370
	<u>924,939</u>	<u>708,886</u>
Net changes in non-cash working capital	(907,582)	(1,742,887)
Cash from (used for) operating activities	<u>17,357</u>	<u>(1,034,001)</u>
<b>INVESTING</b>		
Purchase of investments	(1,030,962)	(647,117)
Proceeds on sale of investments	153,197	57,017
Purchase of property, plant and equipment	(666)	(7,900)
Cash used for investment activities	<u>(878,431)</u>	<u>(598,000)</u>
<b>DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(861,074)</b>	<b>(1,632,001)</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b><u>1,421,840</u></b>	<b><u>3,053,841</u></b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b><u>\$ 560,766</u></b>	<b><u>\$ 1,421,840</u></b>

See accompanying notes to the financial statements



POLICYWISE FOR CHILDREN & FAMILIES

NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2021

1. NATURE OF OPERATIONS

PolicyWise for Children & Families (the Entity) was incorporated as a not for profit corporation under the Alberta Business Corporations Act on March 21, 2003 and is exempt from taxation. Effective April 1, 2004 the Entity was registered as a registered charity under the Income Tax Act. The Entity's mission is to develop, support and integrate research across sectors and disciplines to provide a strong, evidence based foundation for identifying and promoting effective public policy and service delivery to improve the well-being of Alberta's children, families and communities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not for profit organizations as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

(a) Cash

Cash includes cash on deposit with a Canadian financial institution earning interest at 0% to 0.2% (2020 - 0% to 0.2%) per annum.

(b) Property, Plant and Equipment

Property, plant and equipment are recorded at cost less accumulated amortization. The Entity provides for amortization using rates and methods designed to amortize the cost of the property, plant and equipment over their estimated useful lives. Amortization rates and methods are as follows:

Office Furniture	-	20%	Declining balance
Office Equipment	-	20%	Declining balance
Leasehold improvements	-	10%	Straight line

In the year of acquisition amortization is calculated at one-half of the normal rates and no amortization is recorded in the year of disposition.

## **POLICYWISE FOR CHILDREN & FAMILIES**

### **NOTES TO FINANCIAL STATEMENTS MARCH 31, 2021**

#### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

##### **(c) Use of Estimates**

The preparation of financial statements in conformity with Canadian accounting standards for not for profit organizations require 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 amount of revenue and expenses during the reporting period. Actual results could differ from those estimated. Estimates are used when accounting for items and matters such as recognition of deferred capital contributions and amortization of property, plant and equipment.

##### **(d) Capital Contributions**

Deferred capital contributions consist of restricted amounts received for the acquisition of property, plant and equipment. Deferred capital contributions are recognized as revenue at the same rate and method the corresponding asset is amortized.

##### **(e) Revenue**

The Entity follows the deferral method in accounting for contributions. Restricted grant and donation contributions are recognized as revenue in the year which the related expenses are incurred. Unrestricted grant and donation contributions are recognized as revenue when they are received or receivable if the amount receivable can be reasonably estimated and its collection is reasonably assured. Restricted investment income is recognized when the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned. Recovered expenses are recognized as revenue as the product or service is delivered and the amount receivable can be reasonably estimated and its collection is reasonably assured. Federal subsidies are recognized as revenue in the period in which the claim relates and the amount receivable can be reasonably estimated and its collection is reasonably assured.

## POLICYWISE FOR CHILDREN & FAMILIES

### NOTES TO FINANCIAL STATEMENTS MARCH 31, 2021

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Donated Services and In Kind Contributions

The value of donated services and in kind contributions are not recognized in these financial statements.

(g) Cash Flow Reporting

The Entity follows the indirect method in reporting its cash flows from operating activities.

(h) Financial Instruments

i) Measurement of financial instruments

When a financial asset is acquired or a financial liability is issued it is recorded at its fair value except for certain related party transactions. The entity subsequently measures all its financial assets and financial liabilities at amortized cost less any impairments except for financial instruments that are quoted in an active market. Financial instruments that are quoted in an active market are measured at fair value. Financial assets measured at amortized cost include cash and cash equivalents and amounts receivable. Financial assets measured at fair value included short-term, long-term and restricted investments. Financial liabilities measured at amortized cost include amounts payable.

ii) Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income in the year incurred.

iii) Transaction costs

The Entity recognizes its transaction costs in net income in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.



## POLICYWISE FOR CHILDREN & FAMILIES

### NOTES TO FINANCIAL STATEMENTS MARCH 31, 2021

#### 3. AMOUNTS RECEIVABLE

The amounts receivable consist of:

	2021	2020
Trade receivable	\$ 413,934	\$ 125,844
Federal COVID-19 subsidies	168,583	-
GST rebate receivable	<u>19,254</u>	<u>24,792</u>
	<u><u>\$ 601,771</u></u>	<u><u>\$ 150,636</u></u>

#### 4. INVESTMENTS

Investments consist of:

	2021	2020
Short-term investments	\$ 2,641,844	\$ 3,436,779
Long-term investments	5,772,263	2,802,328
Restricted investments	<u>6,255,497</u>	<u>6,205,850</u>
	<u><u>\$ 14,669,604</u></u>	<u><u>\$ 12,444,957</u></u>

The Entity's investments are held in money market and mutual funds managed by an external investment management company and are measured at fair market value.

Investment income (loss) consist of:

	2021	2020
Interest, dividends and other income	\$ 940,210	\$ 679,418
Unrealized gain (loss) on investments	1,346,882	(629,370)
Investment management fees	<u>(59,100)</u>	<u>(55,746)</u>
	<u><u>\$ 2,227,992</u></u>	<u><u>\$ (5,698)</u></u>

#### 5. PROPERTY, PLANT AND EQUIPMENT

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net 2021</u>	<u>Net 2020</u>
Office furniture	\$ 329,339	\$ 249,892	\$ 79,447	\$ 99,309
Office equipment	724,650	564,887	159,763	199,038
Leasehold improvements	<u>14,320</u>	<u>3,881</u>	<u>10,439</u>	<u>12,045</u>
	<u><u>\$ 1,068,309</u></u>	<u><u>\$ 818,660</u></u>	<u><u>\$ 249,649</u></u>	<u><u>\$ 310,392</u></u>

## POLICYWISE FOR CHILDREN & FAMILIES

### NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2021

#### 6. DEFERRED CAPITAL CONTRIBUTIONS

Changes to deferred capital contributions during the year as follows.

	2021	2020
Opening deferred capital contributions	\$ 116,762	\$ 145,953
Amortization of deferred capital contributions	(23,352)	(29,191)
	<u>\$ 93,410</u>	<u>\$ 116,762</u>

#### 7. INTERNALLY RESTRICTED NET ASSETS

Effective January 1, 2016, the Board of Directors placed a restriction on the long-term research fund investments. The capital of the long-term research fund investments is to be maintained at a minimum of \$5,700,000, as indexed using the consumer price index. The balance at year-end is \$6,255,497 (2020 - \$6,205,850).

Annually, the Board of Directors will determine if any capital can be withdrawn to fund upcoming research projects.

## POLICYWISE FOR CHILDREN & FAMILIES

### NOTES TO FINANCIAL STATEMENTS MARCH 31, 2021

#### 8. COMMITMENTS

The Entity has two ten year office leases, one effective until September 30, 2027 with the option to renew for one further five year term, and a second lease effective until January 31, 2028. The minimum lease payments are as follows:

2022	\$	174,339
2023		177,556
2024		196,212
2025		198,786
Thereafter		<u>561,939</u>
	\$	<u>1,308,832</u>

#### 9. RELATED PARTY TRANSACTIONS

During the year, the Entity procured consulting services in the amount of \$3,189 (2020 - \$75,556) and received a donation in-kind for services provided in the amount nil (2020 - \$4,013) from a company controlled by a key employee's spouse. Amounts owing to related parties included in trade payables at year-end were nil (2020 - \$4,843). The transactions were in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

#### 10. CONTINGENT LIABILITIES

Under the terms of the Entity's grant agreements signed with certain grant providers, use of the funds are restricted for various purposes. Per the agreements, providers may request repayment of all or part of the grant proceeds, should the Entity fail to fulfil any of the terms and conditions agreed to. Further, provided the agreements have not been terminated, the Entity may request a retention of any unexpended grant proceeds remaining upon the expiry of the term of the agreements.

## **POLICYWISE FOR CHILDREN & FAMILIES**

### **NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2021**

#### **11. FINANCIAL INSTRUMENTS**

Transacting in financial instruments exposes the Entity to certain financial risks and uncertainties. These risks include:

##### **Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a loss for the other party by failing to discharge an obligation. The Entity provides credit to its clients in the normal course of operations. Amounts receivable are generally unsecured with established terms of repayment. The Entity is exposed to some possible credit risks due to the concentration of amounts receivable from certain customers. Two accounts comprise 56% of the total amounts receivable balance.

##### **Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Entity manages liquidity risk by continuously monitoring cash flows.

##### **Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

##### **Currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Entity is not exposed to currency risk as it does not deal in foreign currencies.

##### **Interest rate risk**

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Entity is not exposed to significant interest rate risk.



## **POLICYWISE FOR CHILDREN & FAMILIES**

### **NOTES TO FINANCIAL STATEMENTS MARCH 31, 2021**

#### **11. FINANCIAL INSTRUMENTS (continued)**

##### **Other price risk**

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Entity is exposed to price risk to the extent that changes to the fair market value of its investments consisting of mutual funds could significantly effect future cash flows.

#### **12. ECONOMIC DEPENDENCE**

The Entity is economically dependent on the Province of Alberta, as a significant amount of the grant funding received is from Alberta Children's Services and Alberta Health.

#### **13. CHANGES IN ACCOUNTING POLICY**

In the current year, the Entity ceased to utilize fund accounting to segregate its resources between operational and research activities. The change is determined necessary by management due to changes in funding. This change in accounting policy has no effect on the opening or comparable balances of the audited financial statements, therefore no restatement on previously reported balances are required.

#### **14. COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform with the current method of presentation.

## Schedule 1: Schedule of Deferred Contributions

### Schedule 1

#### POLICYWISE FOR CHILDREN & FAMILIES

#### SCHEDULE OF DEFERRED CONTRIBUTIONS YEAR ENDED MARCH 31, 2021

	Beginning of Period	Contributions Received (Repaid)	Revenue Recognized	End of Period	Current	Long Term
Action on Aces	\$ 34,186	\$ (3,844)	\$ 30,342	\$ -	\$ -	\$ -
VMH - Youth Services Hub	256,566	(8,152)	248,414	-	-	-
Youth Services Hub	-	1,300,765	1,182,895	117,870	117,870	-
Family Resource Network SOP	387,000	-	195,772	191,228	63,743	127,485
Emerging Adult Mental Health	-	150,000	150,000	-	-	-
Suicide Prevention - Grants Administration	126,104	-	90,021	36,083	18,042	18,041
FV Framework Implementation	119,629	-	66,864	52,765	26,383	26,382
GRIT Evaluation	9,450	31,500	40,950	-	-	-
Journey Home Calgary	3,500	(3,500)	-	-	-	-
Reading & Mental Health Rapid Review	-	13,500	13,500	-	-	-
NICO Evaluation	-	22,160	22,160	-	-	-
Planet Youth Needs Assessment	-	68,500	68,500	-	-	-
Mental Health Service Use During COVID	-	33,000	10,146	22,854	22,854	-
Calgary Child Advocacy Centre	-	78,500	7,375	71,125	71,125	-
Potential Place Covid Re-engagement	-	50,000	3,517	46,483	46,483	-
Alberta Human Rights Commission	-	45,000	-	45,000	45,000	-
IMPACT Assessment	-	25,000	25,000	-	-	-
AMH SCN Supporting MH Outcomes	599,504	(532,269)	67,235	-	-	-
Youth Suicide Prevention Evaluation	104,997	2,657	107,654	-	-	-
Opportunity Youth	-	118,000	71,349	46,651	46,651	-
Rural & Remote Mental Health	18,056	170,000	54,375	133,681	66,840	66,841
Peer Support	-	58,875	39,898	18,977	9,488	9,489
CMHA Hubs	-	355,000	355,000	-	-	-
Impact of Brain-Science Informed Practice	-	85,205	53,868	31,337	31,337	-
Building Capacity for Suicide Prevention	-	24,000	-	24,000	12,000	12,000
Anonymous Grant 3	-	224,373	224,373	-	-	-
Child-Bright	-	20,000	20,000	-	-	-
AB Nonprofit Data Strategy	-	135,000	86,273	48,727	48,727	-
GRIT Data Dashboards	-	6,737	6,737	-	-	-
Apprenticeship Data	60,813	53,000	113,813	-	-	-
Common Data Vocabulary	125,000	66,200	191,200	-	-	-
TIES Data Readiness	-	7,000	7,000	-	-	-
Community Mental Health Action Plan	-	20,000	20,000	-	-	-
YESS Data Integration for Youth	-	65,000	29,052	35,948	35,948	-
Improving Online Programming	-	35,000	35,000	-	-	-
Sinneave Curation and Analysis	-	35,556	35,556	-	-	-
TIES Treat	-	41,220	31,745	9,475	9,475	-
Initial Funds	3,706,858	1,580	74,123	3,634,315	213,106	3,421,209
<b>GRAND TOTAL</b>	<b>\$ 5,551,663</b>	<b>\$ 2,794,563</b>	<b>\$ 3,779,707</b>	<b>\$ 4,566,519</b>	<b>\$ 885,072</b>	<b>\$ 3,681,447</b>

Grant revenue of \$3,803,059 (2020 - \$4,654,410) consists of revenue recognized from deferred contributions of \$3,779,707 (2020 - \$4,625,220) and revenue recognized from unamortized external capital contributions of \$23,352 (2020 - \$29,190).



# **Policy Wise**

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