

Financial Statements

**Bangladesh Centre and Community Services
(BCCS)**

March 31, 2021

Bangladesh Centre and Community Services (BCCS)

March 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Members of Bangladesh Centre and Community Services (BCCS)

Qualified Opinion

We have audited the financial statements of Bangladesh Centre and Community Services (BCCS) (the "Organization"), which comprise the statement of financial position as at March 31, 2021, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of Bangladesh Centre and Community Services as at March 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many charitable organizations, the Organization derives revenue from donations, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our audit of these revenues was limited to the amounts recorded in the records of the Organization and we were not able to determine whether any adjustments might be necessary for recorded donations, the excess of revenues over expenses, cash flows from operating activities for the years ended March 31, 2021 and March 31, 2020, current assets as at March 31, 2021 and March 31, 2020, and net assets as at April 1 and March 31 for both 2021 and 2020. Our audit opinion on the financial statements for the year ended March 31, 2020 was modified accordingly because of the possible effects of this limitation in scope.

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 Organization 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 qualified audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial statements

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

In preparing the financial statements, management is responsible for assessing the Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization'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.

(continues)



Independent Auditor's Report to the Members of Bangladesh Centre and Community Services (BCCS)
(continued)

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 Organization'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 Organization'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 Organization 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.

DRAFT

Richmond Hill, Ontario
October 18, 2021

CHARTERED PROFESSIONAL ACCOUNTANTS
Authorized to practice public accounting by the
Chartered Professional Accountants of Ontario

Bangladesh Centre and Community Services (BCCS)

STATEMENT OF FINANCIAL POSITION

As at March 31, 2021

| | 2021 | 2020 |
|--|----------------|---------|
| | \$ | \$ |
| ASSETS | | |
| CURRENT | | |
| Cash | 143,634 | 129,938 |
| Rent receivable - <i>no allowance</i> | 5,394 | — |
| | 149,028 | 129,938 |
| CAPTIAL ASSETS [Note 3] | 435,578 | 357,553 |
| | 584,606 | 487,491 |
| LIABILITIES AND NET ASSETS | | |
| CURRENT | | |
| Accounts payable and accrued liabilities | 14,949 | 21,975 |
| Payroll liabilities | 4,134 | — |
| Government remittances payable | 663 | — |
| Harmonized sales tax payable | 2,935 | 4,789 |
| Current portion of deferred revenue [Note 4] | 130,308 | 3,821 |
| Current portion of mortgage payable [Note 6] | 10,576 | 10,122 |
| | 163,565 | 40,707 |
| CANADA EMERGENCY BUSINESS | | |
| ACCOUNT LOAN [Note 5] | 40,000 | — |
| DEFERRED REVENUE [Note 4] | 5,687 | 110,995 |
| MORTGAGE PAYABLE [Note 6] | 278,714 | 289,149 |
| | 487,966 | 440,851 |
| Net assets | | |
| Unrestricted fund | 96,640 | 46,640 |
| | 96,640 | 46,640 |
| | 584,606 | 487,491 |

See accompanying notes

On behalf of the Board of Directors

_____ Director

_____ Director

Bangladesh Centre and Community Services (BCCS)

STATEMENT OF OPERATIONS

Year ended March 31, 2021

| | Unrestricted fund | Grant programs fund | Total 2021 | Total 2020 |
|---|----------------------|------------------------|----------------|-----------------|
| | \$ | \$ | \$ | \$ |
| REVENUE | | | | |
| Operating grants | | | | |
| City of Toronto - <i>Community led consultation</i> | — | 1,000 | 1,000 | 1,000 |
| City of Toronto, Toronto Public Health - <i>Prevention of type 2 diabetes</i> | — | — | — | 7,500 |
| Ontario Trillium Foundation - <i>Elevator Project</i> | — | 2,265 | 2,265 | 20,327 |
| Ministry of Employment and Social Development Canada - <i>Canada summer job</i> | — | 9,662 | 9,662 | 6,408 |
| New Horizons for Senior Services - <i>Gather to Dance Together</i> | — | 1,556 | 1,556 | 20,129 |
| United Way of Greater Toronto - <i>Supporting Isolated Vulnerable Individuals</i> | — | 7,823 | 7,823 | — |
| United Way of Greater Toronto - <i>Seniors' Food Access & Social Connection</i> | — | 13,250 | 13,250 | — |
| New Horizons for Seniors - <i>BCCS COVID-19 Recovery Supports</i> | — | 25,000 | 25,000 | — |
| United Way of Greater Toronto - <i>COVID-19 Emergency Community Support Fund</i> | — | 62,619 | 62,619 | — |
| Rental income [Note 12] | 34,295 | — | 34,295 | 41,971 |
| Membership fees and donations | 33,131 | — | 33,131 | 21,294 |
| Fundraising and other | — | — | — | 11,012 |
| | 67,426 | 123,175 | 190,601 | 129,641 |
| EXPENDITURES | | | | |
| Direct program [Note 9] | — | 70,239 | 70,239 | 55,539 |
| Salaries and wages | — | 23,550 | 23,550 | 20,015 |
| Trainers and instructors fee | — | 600 | 600 | — |
| Property taxes | 13,499 | — | 13,499 | 13,907 |
| Mortgage interest | 14,413 | — | 14,413 | 11,163 |
| Repairs and maintenance | — | — | — | 11,101 |
| Insurance | — | 5,188 | 5,188 | 5,348 |
| Utilities | — | 4,961 | 4,961 | 4,971 |
| Professional fees | — | 4,000 | 4,000 | 4,155 |
| Office and general | — | 11,069 | 11,069 | 3,977 |
| Fundraising and other expenses | — | — | — | 2,605 |
| Telecommunications | — | 1,024 | 1,024 | 892 |
| Bank charges and interest | — | 529 | 529 | 876 |
| | 27,912 | 121,160 | 149,072 | 134,549 |
| EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES BEFORE OTHER ITEMS | | | | |
| | 39,514 | 2,015 | 41,529 | (4,908) |
| Amortization | (9,264) | (2,265) | (11,529) | (9,589) |
| Forgiveable portion of Canada Emergency Business Account Loan [Note 5] | 20,000 | — | 20,000 | — |
| EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES | | | | |
| | 50,250 | (250) | 50,000 | (14,497) |

See accompanying notes

Bangladesh Centre and Community Services (BCCS)

STATEMENT OF CHANGES IN NET ASSETS

Year ended March 31, 2021

| | Unrestricted fund \$ | Grant programs fund \$ | Total 2021 \$ | Total 2020 \$ |
|--|----------------------------|---------------------------------|---------------------|---------------------|
| NET ASSETS - BEGINNING OF YEAR | 46,640 | — | 46,640 | 61,137 |
| Excess (deficiency) of revenue over expenditures | 50,250 | (250) | 50,000 | (14,497) |
| Interfund transfer | (250) | 250 | — | — |
| NET ASSETS - END OF YEAR | 96,640 | — | 96,640 | 46,640 |

See accompanying notes

Bangladesh Centre and Community Services (BCCS)

STATEMENT OF CASH FLOWS

Year ended March 31, 2021

| | 2021 | 2020 |
|--|-----------------|-----------------|
| | \$ | \$ |
| OPERATING ACTIVITIES | | |
| Excess (deficiency) of revenue over expenditures | 50,000 | (14,497) |
| Items not affecting cash: | | |
| Amortization | 11,529 | 9,589 |
| Forgiveable portion of Canada Emergency Business Account Loan | (20,000) | — |
| | 41,529 | (4,908) |
| Change in non-cash working capital items: | | |
| Accounts receivable | — | 1,600 |
| Rent receivable | (5,394) | — |
| Accounts payable and accrued liabilities | (7,026) | 10,613 |
| Payroll liabilities | 4,134 | — |
| Government remittances payable | 663 | — |
| Harmonized sales tax payable | (1,854) | (588) |
| Deferred revenue | 21,179 | (40,456) |
| Cash provided by (used in) operating activities | 53,231 | (33,739) |
| INVESTING ACTIVITIES | | |
| Purchase of capital assets | (89,554) | — |
| Cash used in investing activities | (89,554) | — |
| FINANCING ACTIVITIES | | |
| Canada Emergency Business Account Loan | 60,000 | — |
| Repayment of advance | — | (3,042) |
| Repayment of mortgage payable | (9,981) | (18,094) |
| Cash provided by (used in) financing activities | 50,019 | (21,136) |
| INCREASE (DECREASE) IN CASH | 13,696 | (54,875) |
| CASH - BEGINNING OF YEAR | 129,938 | 184,813 |
| CASH - END OF YEAR | 143,634 | 129,938 |

See accompanying notes

Bangladesh Centre and Community Services (BCCS)

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

1. INCORPORATION AND PURPOSE

Bangladesh Centre and Community Services (BCCS) (the “Organization”) was incorporated without share capital, under the laws of the Province of Ontario on March 10, 2010. The Organization is a registered charity under the Income Tax Act and is not subjected to income tax. The objective of the Organization is to help newcomers and long-time residents integrate into Canadian society through knowledge, skills, and other support by:

- a. Responding to the community’s needs;
- b. Promoting independence and dignity;
- c. Participating in community activities;
- d. Operating efficiently, honestly, and openly; and
- e. Providing a voice to the South Asian community.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations as contained in Part III of the Chartered Professional Accountant Canada (“CPAC”) Handbook. To the extent Part III of the CPAC Handbook does not address certain matters applicable to the Organization; it will use accounting standards for private enterprises contained in Part II of the CPAC Handbook. The significant accounting policies are detailed as follows:

Donated equipment

Donations of equipment are recorded at fair value when fair value can reasonably be estimated and when such value is significant.

Donated material and services

Volunteers contribute extensive time and effort to assist the Organization in carrying out its activities. The value of donated materials and services are not recorded in these financial statements due to the difficulty in determining their fair value.

Government assistance

Government assistance received or receivable is recognized when there is reasonable assurance that the Organization has complied and will continue to comply with all the conditions of the government assistance

Bangladesh Centre and Community Services (BCCS)

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund accounting

All programs receive program specific government grants, the uses of which are restricted to specific programs. In order to ensure observance of the restrictions on the use of resources, the Organization has classified these activities for accounting and reporting purposes into funds as follows:

- Unrestricted revenue and expenses relating to non-program activities are reported in the unrestricted fund.
- Contributions restricted to programs, program revenues and program expenses are reported in the grant programs fund.

Interfund transfers comprise transfers of financial resources from the unrestricted fund to the grant programs fund in order to cover deficiencies resulting when expenses of programs exceed the programs specific revenues.

Revenue recognition

The Organization follows the deferral method of accounting for contributions. Restricted contributions (government grants) for expenses of future periods are deferred and recognized as revenue in the same period as the related expenses are incurred. Capital contributions for the purpose of acquiring depreciable capital assets are deferred and amortized on the same basis, and over the same periods, as the related capital assets. Unrestricted contributions, revenue from fundraising activities and other income are recognized as revenue of the unrestricted fund in the year received, or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Rental income is recognized on a straight-line basis over the lease term.

Cash

The Organization's policy is to present bank balances under cash.

Bangladesh Centre and Community Services (BCCS)

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital assets

Capital assets is stated at cost less accumulated amortization. Capital assets, other than the land, is amortized over its estimated useful life using the following rate and method:

| | | |
|---------------------------|----|--------------------------|
| Building and improvements | 4% | declining balance method |
|---------------------------|----|--------------------------|

Land is not amortized.

All additions made during the year are amortized at 50% of the above rate.

Impairment of capital assets

The Organization reviews capital assets whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured at the amount by which the carrying amount of the capital assets exceeds its fair value. There were no significant indications of impairment of the carrying value of the Organization's capital assets as at March 31, 2021.

Financial instruments

The Organization initially measures its financial assets and liabilities at fair value, except for certain related party transactions that are measured at carrying amount or exchange amount, as appropriate.

The Organization subsequently measures all its financial assets and financial liabilities at cost or amortized cost.

Financial assets measured at cost or amortized cost consist of cash and rent receivable.

Financial liabilities measured at cost or amortized cost consist of accounts payable and accrued liabilities and mortgage payable.

Bangladesh Centre and Community Services (BCCS)

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment of financial instruments

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the statement of operations. 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 the statement of operations.

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period. Such estimates include useful life of capital assets and accruals, and as adjustments become necessary they are reported in earnings in the period in which they become known. Actual results may vary from the current estimates.

In March 2020, the World Health Organization declared the COVID-19 outbreak a pandemic, which caused a major health crisis worldwide that affects the global economy and financial markets. Federal, provincial and municipal governments introduced numerous measures to protect the public. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Organization as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. Given the outcome and time-frame to a recovery from the current pandemic is highly unpredictable, it is not practicable to estimate and disclose its financial effect on future operations at this time.

3. CAPITAL ASSETS

| | Cost | Accumulated amortization | 2021 Net book value | 2020 Net book value |
|---------------------------|---------|--------------------------|------------------------|------------------------|
| | \$ | \$ | \$ | \$ |
| Land | 127,422 | — | 127,422 | 127,422 |
| Building and improvements | 389,554 | 81,398 | 308,156 | 230,131 |
| | 516,976 | 81,398 | 435,578 | 357,553 |

Bangladesh Centre and Community Services (BCCS)

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

4. DEFERRED REVENUE

| New Horizons for Senior Services - <i>Gather to Dance Together</i> | | |
|---|-------------|-------------|
| | 2021 | 2020 |
| | \$ | \$ |
| DEFERRED REVENUE - BEGINNING OF YEAR | 1,556 | 21,685 |
| Less: revenue recognized during the year | (1,556) | (20,129) |
| DEFERRED REVENUE - END OF YEAR | — | 1,556 |

| Ontario Trillium Foundation - <i>Elevator Project</i> | | |
|--|-------------|-------------|
| | 2021 | 2020 |
| | \$ | \$ |
| DEFERRED REVENUE - BEGINNING OF YEAR | 113,260 | 133,587 |
| Less revenue recognized during the year | — | (20,327) |
| Less: amortization of deferred contributions | (2,265) | — |
| DEFERRED REVENUE - END OF YEAR | 110,995 | 113,260 |

| New Horizon for Seniors Project Funding - <i>Engaging Seniors with Daily Activities for Physical and Mental Health</i> | | |
|---|----------------|-------------|
| | 2021 | 2020 |
| | \$ | \$ |
| DEFERRED REVENUE - BEGINNING OF YEAR | — | — |
| Funds received | 25,000 | — |
| DEFERRED REVENUE - END OF YEAR | 25,000 | — |
| TOTAL DEFERRED CONTRIBUTIONS | 135,995 | |

The deferred contributions have been classified as follows:

| | 2021 | 2020 |
|-------------|----------------|-------------|
| | \$ | \$ |
| Current | 130,308 | 3,821 |
| Non-current | 5,687 | 110,995 |
| | 135,995 | 114,816 |

Bangladesh Centre and Community Services (BCCS)

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

5. CANADA EMERGENCY BUSINESS ACCOUNT

During the year, the Organization obtained a \$60,000 loan under the Canada Emergency Business Account Program. If the Organization repays \$60,000 by December 31, 2022, the \$20,000 balance will be forgiven. Otherwise, an interest rate of 5% will apply to the balance, which will be repayable in 36 monthly blended instalments by December 31, 2025. Since there is reasonable assurance that the Organization will repay \$60,000 by December 31, 2022, the Organization recognized \$20,000 in excess of revenues over expenditures when the loan was granted, which is presented as other items in the statement of operations.

6. MORTGAGE PAYABLE

| | 2021 | 2020 |
|---|-----------------|----------|
| | \$ | \$ |
| The mortgage is repayable in monthly instalments of \$1,887, including principal and interest at a rate of 4.43% and maturing in 2040. The mortgage is secured by the capital assets, with a net carrying amount of \$435,578 as at March 31, 2021. | 289,290 | 299,271 |
| Less: current portion | (10,576) | (10,122) |
| | 278,714 | 289,149 |

The mortgage principal repayments required during the next five years are estimated as follows:

| | \$ |
|------------|---------|
| 2022 | 10,576 |
| 2023 | 11,049 |
| 2024 | 11,544 |
| 2025 | 12,061 |
| 2026 | 12,601 |
| Thereafter | 231,459 |
| | 289,290 |

Bangladesh Centre and Community Services (BCCS)

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

7. RELATED PARTY TRANSACTIONS

Transactions between the Organization and its board members and/or entities with common control are considered to be related party transactions. These transactions are 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.

| | 2021 | 2020 |
|--|------|-------|
| | \$ | \$ |
| Transactions: | | |
| Included in donations are donations from directors of the Organization | 350 | 4,287 |

8. FINANCIAL INSTRUMENTS

The Organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the Organization's risk exposure at the balance sheet date, March 31, 2021:

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligation. The Organization is exposed to credit risk through its cash and accounts receivable balances. The Organization reduces credit risk from its cash balance by maintaining its funds with credit worthy financial institutions. The Organization does not believe there is significant credit risk with respect to the accounts receivable as it relates to rent from tenant. In the opinion of management, the credit risk exposure to the Organization is not significant.

Liquidity risk

Liquidity risk is the risk that the Organization will encounter difficulty in meeting its obligations associated with the settlement of its financial liabilities. The Organization is exposed to liquidity risk with respect to its accounts payable and accrued liabilities and the current portion of mortgage payable. The Organization has a plan in place to meet its obligations as they come due, primarily from maintaining sufficient cash on hand.

Bangladesh Centre and Community Services (BCCS)

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

8. FINANCIAL INSTRUMENTS (continued)

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The Organization is exposed to interest rate risk primarily through its mortgage payable. In seeking to minimize the risks from interest rate fluctuations, the Organization manages exposure through its normal operating and financing activities.

9. DIRECT PROGRAM EXPENSES

Direct expenses include salaries and wages amounting to \$10,062 (2020 - \$6,415) relating to Canada Summer Jobs Program.

10. ECONOMIC DEPENDENCE

The Organization is dependent on government funding to sustain its operations.

11. CAPITAL MANAGEMENT

In managing capital, the Organization focuses on liquid resources available for operations. The Organization's objective is to have sufficient liquid resources to continue operating despite adverse financial events. The need for sufficient liquid resources is considered in the preparation of an annual budget and in the monitoring of cash flows and actual operating results compared to the budget. As at March 31, 2021, the Organization has met its objective of having sufficient liquid resources to meet its current obligations.

12. GOVERNMENT ASSISTANCE

The Canada Emergency Commercial Rent Assistance ("CECRA") is for eligible small business tenants experiencing financial hardship. The program is designed to reduce rental expense for qualifying tenants by 75% and to provide landlords with a forgivable, interest-free loan representing 50% of rental income during the qualifying period. The loan would be forgiven upon the signing of a rent reduction agreement which would provide the qualifying tenants with a 75% reduction in rent.

As a participating landlord, the Organization signed a rent reduction agreement, reducing the rent of its eligible tenant by 75% for a period of 4 months. As a result, the Organization recognized CECRA rent reduction of \$10,927 and income from government assistance of \$7,285 on its statement of operations.