

From: [REDACTED]
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: FYE2023 Atira Head Office Budget Request
Date: November-09-22 3:45:00 AM
Attachments: [image002.png](#)
[image004.png](#)
[2022-11-03 Atira Group - Finance Department Reorganization.pdf](#)
[2022-11-02 Proposed Atira Finance Department Structures.xlsx](#)
[2022-11-09 Rent Expense Budget - Allocation.xlsx](#)
[image001.png](#)

Good morning,

Please find attached Atira's response to the remaining items:

1. **Finance Team Re-organization**

Please find attached the following supporting documents

- Supporting statistical and qualitative analysis
(Attachment: "2022-11-03 Atira Group – Finance Department Reorganization.pdf")
- Staffing Budget
(Attachment: "2022-11-02 Proposed Atira Finance Department Structures.xlsx")

2. **APMI Admin Rent**

Please find attached the supporting document for Rent Expense Budget.
(Attachment: "2022-11-09 Rent Expense Budget – Allocation.xlsx")

Respectfully,

[REDACTED] (she, her, hers)
Senior Executive Director, Finance

IMPORTANT - CONFIDENTIAL INFORMATION

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From: [REDACTED]@atira.bc.ca>
Sent: October-18-22 01:09 PM
To: [REDACTED]@bchousing.org>; [REDACTED]@atira.bc.ca>
Cc: [REDACTED]@bchousing.org>; [REDACTED]@bchousing.org>; [REDACTED]@bchousing.org>
Subject: RE: FYE2023 Atira Head Office Budget Request

Hi [REDACTED],

please find the attached response to the pull out list:

- Updated “Atira F23 HO Pull-List#4”
- DocuSign quote
- Job description of Facility manager, and Director of Operational Analytics

Below three outstanding items, will get back to you next week:

- Finance team schedule
- APMI Admin rent
- Yardi – sharepoint integration

Regards,

[REDACTED]

From: [REDACTED]@bchousing.org>

Sent: Monday, October 17, 2022 5:06 PM

To: [REDACTED]@atira.bc.ca>; [REDACTED]@atira.bc.ca>

Cc: [REDACTED]@bchousing.org>; [REDACTED]@bchousing.org>; [REDACTED]@bchousing.org>

Subject: RE: FYE2023 Atira Head Office Budget Request

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi [REDACTED] and [REDACTED]

Hope all is well!

I’m following up on the below requested items. Could you please provide the requested information by the end of the week? We would like to wrap up the HO budget review within the next couple of weeks. Please let us know if you would like to discuss any of the requests.

Cheers,

[REDACTED]

From: [REDACTED] [REDACTED]

Sent: September 28, 2022 9:53 AM

To: [REDACTED]@atira.bc.ca>; [REDACTED]@atira.bc.ca>

Cc: [REDACTED]@bchousing.org>; [REDACTED]@bchousing.org>; [REDACTED]@bchousing.org>

Subject: FYE2023 Atira Head Office Budget Request

Hi [REDACTED] and [REDACTED]

I hope you have been well!

Attached is an updated pull-list to try and wrap up some final lingering pieces of the budget. We're hopeful this could be our last one.

Please don't hesitate to give me a call to discuss should you have any questions/concerns.

Thank you,



[REDACTED] Senior Manager | Audit Advisory Services

[REDACTED] [@bchousing.org](mailto:[REDACTED]@bchousing.org) | www.bchousing.org
[4555 Kingsway, Suite 1701, Burnaby, BC, V5H 4V8](#)

I respectfully acknowledge that BC Housing is located on the traditional and unceded territory of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh (Squamish), and səliilwətaʔł (Tsleil-Waututh) peoples.

ATIRA GROUP OF COMPANIES
REORGANIZATION OF FINANCE DEPARTMENT
FOR THE FISCAL YEAR ENDING MARCH 31, 2023

SUMMARY

Over the past 12 months, Atira has experienced significant challenges with recruitment and retention of accounting and finance professionals, as seen across most industries in Canada and globally.¹

Between October 2021 and September 2022, AWRS-SRO Finance Department had a 111% turnover rate, with 10 resignations for 9 positions, and AWRS Finance Department with 23% turnover rate.

Such high turnover in BC Housing portfolio can be attributed a wide range of factors: from post-pandemic recruitment market and inflation, to increase in the work volume due to the aging of buildings and changing tenant behaviour.

The drastic turnover in AWRS & SRO Finance Department resulted in a ripple effect, now directly impacting funders' access to the portfolio's financial results, consequent cash flow constraints, vendor relations, and morale of staff dealing with vendor complaints.

Therefore, reorganization of the Finance Department has become the first imperative step to managing the enterprise risk, with a goal of re-establishing long-term capacity and building resilience to external threats.

This document is prepared by Atira's internal staff to provide details of our analytical findings, as well as short-term and long-term plan to address the issue.

¹ Statistics Canada, <https://www150.statcan.gc.ca/n1/daily-quotidien/221007/dq221007a-eng.htm>

A. EMPLOYEE TURNOVER IN AWRS FINANCE TEAM

Over the five-month period between **May and September 2022**, three Finance staff members have resigned, with the following details (See: [APPENDIX A | ATIRA FINANCE DEPARTMENT TURNOVER STATISTICS](#))

- Director, Finance (April 2022 – New employment opportunity)
- Executive Director, Finance & Administration (May 2022 – New employment opportunity)
- Accounting Assistant (September 2022 – New employment opportunity)

From the information collected from these employees prior to their departure, Atira learned that the employees had been offered better compensation packages, with higher likelihood of being able to maintain work-life balance.

In **June 2022**, as a result of the turnover in the top leadership in Finance department, Atira has restructured the Finance leadership in order to prevent further turnover. At this time, the priority was the remaining employees' work-life balance and mental wellness, as well as addressing immediate tasks at hand, such as annual audit engagements for all Atira entities, various funders' budget and financial reviews, as well as recruitment for vacant positions.

In **July 2022**, Atira was able to secure the employment status of the two remaining senior Finance management staff, in a re-organized department structure, in the following positions:

- Senior Executive Director, Finance – Atira Group of Women Serving Agencies
- Executive Director, Finance – Atira Women's Resource Society

By doing so, Atira is hope to achieve the following objectives:

- Provision of more detailed oversight on both AWRS and SRO programs at the executive level
- Combined expertise across all Atira entities with a shared vision and mission
- Continuity risk management by having more than one executive-level finance staff for contingency planning
- Consolidated strategic planning and management on all aspects of Finance: treasury, accounting, financial reporting, internal control, and compliance

Please see [APPENDIX B | ATIRA GROUP - EXECUTIVE FINANCE TEAM STRUCTURE](#) .

Between **June and September 2022**, Atira underwent an extensive recruitment effort to fill vacant positions with qualified accounting professionals who also have values and missions aligned with Atira.

From the direct experience during the recruiting process, Atira has observed two patterns:

- Most of the applications were from under-qualified candidates, even if the job opportunity was presented by a third-party professional recruiting firm
- All qualified candidates who were willing to apply for the position were those who had made a deliberate decision to contribute their skill sets to the community
- Most of the qualified candidates rejected Atira's offer of employment, with feedback that the compensation package or outlook on work-life balance was not satisfactory

In **October 2022**, all vacant positions have been filled.

In addition to the above-mentioned reorganization of executive structure, it is Atira's assessment that, a qualified accounting professional should be added to the team, as a Manager, Finance – Capital Projects, to manage the growing capital project portfolio. The current staff members do not have capacity and/or adequate accounting knowledge to perform project accounting or capital transaction analyses. In the current team's capacity, only minimum-required level of work is done on monthly basis for capital assets amortization, and the remainder, such as capital transactions (acquisition, disposal, etc.) are recorded and reconciled at the end of the year. This does not allow for sufficient time to have necessary discussions with funders and development partners to ensure all funding and expenditures are accounted for in a consistent manner across all stakeholders. Hence, Atira is proposing a Manager, Finance – Capital Projects position.

(See: [APPENDIX C | AWRS FINANCE MANAGEMENT STRUCTURE](#))

B. EMPLOYEE TURNOVER IN SRO FINANCE TEAM

Up to **September 2021**, SRO Finance team had thrived in self-driven initiatives to improve systems and procedures to support operation, and to increase the team capacity through cross-training and best practice documentation, culminating into resilient financial management through COVID.

Some of the examples include:

- March 2020: Within three days of pandemic declaration, SRO team digitalized financial records and procedures, and transitioned to home-office work environment
- April 2020: Within one month of pandemic declaration, SRO team implement SRO's contactless rent deposit centre, by installing security camera, wall-mounted vault, automated cash and coin counting machine, and cheque scanning machine.
- April 2020 – March 2021 (FY2021): For the first time in the procedural audit on SRO trust accounts, SRO reported zero incompliance items in the 1M+ transactions in SRO properties selected for procedural audit per Real Estate Services Act, Regulation and Real Estate Services Rules.

During FY2022, all members of the SRO Finance team resigned due to various reasons, largely due to job changes for better compensation or improved work-life balance.

Data collected from exit interviews and follow-up conversations provided Atira with the following feedback:

- Growing volume of workload
- Sudden staff turnover
- Vendor relations & communication
- Burnout and fatigue
- Better compensations and perks offered by other employers

In **April 2022**, the management identified the staff turnover to be a significant risk to SRO portfolio.

In **May 2022**, following additional staff resignations and fire at Winter's, the volume of emergency response work, in addition to the pre-existing backlog of work, could no longer be addressed by staff overtime hours or temporary staffing agencies. (See: [APPENDIX E | IMPACT OF STAFF TURNOVER](#))

In **June 2022**, retaining the continuity in historical knowledge and portfolio-specific skills became a top priority to re-construct the financial support to SRO operation. Management commenced resource

analysis to understand and manage the risk, by reviewing internal systems and procedures and external threat factors, and by interviewing staff who have resigned. As a result, the executive leadership has identified recurring themes of employee complaints to be:

- (1) the volume of work
- (2) unpredictability of work volume due to fast-changing environment
- (3) Necessity of adherence and full compliance with the rules and regulations set out by The Real Estate Services Act due to APMI's position licensed brokerage firm. (See: [APPENDIX F | SRO PORTFOLIO's ADDITIONAL PROCEDURAL RULES & REGULATIONS, AS A LICENSED BROKERAGE](#))

These issues then contributed to job dissatisfaction factors, such as lacking work-life balance and mental health issues. Combined with APMI's below-the-market compensation, the SRO Finance team quickly became vulnerable to the risk of losing employees in the highly competitive hiring market. (See: [APPENDIX G | SRO PORTFOLIO FINANCIAL TRANSACTION VOLUME STATISTICS](#))

The Finance department's structure needed to provide a better platform to offer flexibility and resilience through changing operating environment, such as emergency responses and urgent onboarding of a new housing program, while ensuring the mental wellness of the Finance staff members.

The pressing need to bring the financial activities back to normal became clear to all stakeholders: Internally, Atira's other departments and entities; externally, the funders, vendors, lenders and banking partners. In the absence of the additional budget approval, the management decided to proceed with only minimum department re-organization necessary to accommodate the long-term improvement.

In **July 2022**, 80% of the staff members who had resigned between July 2021 and May 2022 returned to Atira, with expectation that the workload be reduced to 40 hours/week through the year. That said, staff remain willing to work overtime in extraordinary circumstances that are inherent to Atira's operations.

From **July to September 2022**, While the SRO Finance team was re-built with an adequate combination of previous staff members who have returned and new staff members with appropriate skill sets, Atira held frequent meetings with BC Housing and other funders to work on the critical priorities: cash flow imbalance, due to the emergency-response payments made in advance of funder reimbursements.

In **October 2022**, the new SRO Finance team issued FY2023 Q1 Financial Statements.

In **November 2022**, the Team is scheduled to complete FY2023 Q2 Financial Statements.

In **January 2023**, the Team is scheduled to complete FY2023 Q3 Financial Statements.

Since the reorganization in June 2022, no further staff resignations have occurred.

The Executive team has since concluded the internal analysis, with the understanding that the organizational growth and increasing number of emergency responses were not appropriately supported by sufficient Finance staff members with required competency.

To prevent the recurrence of the high turnover, and to develop sustain and grow the team's preparedness for inherent risks of SRO Operations, we have identified three focus areas:

1. To reorganize the department's management positions to tighten the oversight and support available to Finance staff and other stakeholders
 - a. Manager, Finance – SRO (Not required at this time)
 - b. Manager, Finance – Financial Planning & Analysis
 - c. Manager, Finance – Financial Services & Compliance

(See: [APPENDIX D | SRO FINANCE MANAGEMENT STRUCTURE](#))

2. To seek additional information technology tools to reduce labour-intensive work volumes and enhance internal control

(See: [APPENDIX H | INFORMATION TECHNOLOGY TOOLS](#))

3. To develop, sustain and grow the team's long-term capacity and resilience
 - a. Enhanced Recruitment Strategies
 - b. Professional Development Opportunities
 - c. Departmental Culture Development

(See: [APPENDIX I | LONG-TERM CAPACITY DEVELOPMENT](#))

Just over one year ago, Atira showed unprecedented success in high-quality financial services and exemplary compliance to financial regulations. It is believed that, since the time period during which the turnover took place was relatively short and recent, SRO Finance team will be able to recover from the turnover relatively quickly, if it can be equipped with sufficient budgetary support.

Therefore, Atira would like to propose a budget adjustment to Finance department, as demonstrated in [APPENDIX J | FY2023 FINANCE TEAM BUDGET](#).

APPENDIX A | ATIRA FINANCE DEPARTMENT TURNOVER STATISTICS

The table below shows the number of employees who have resigned by Finance function.

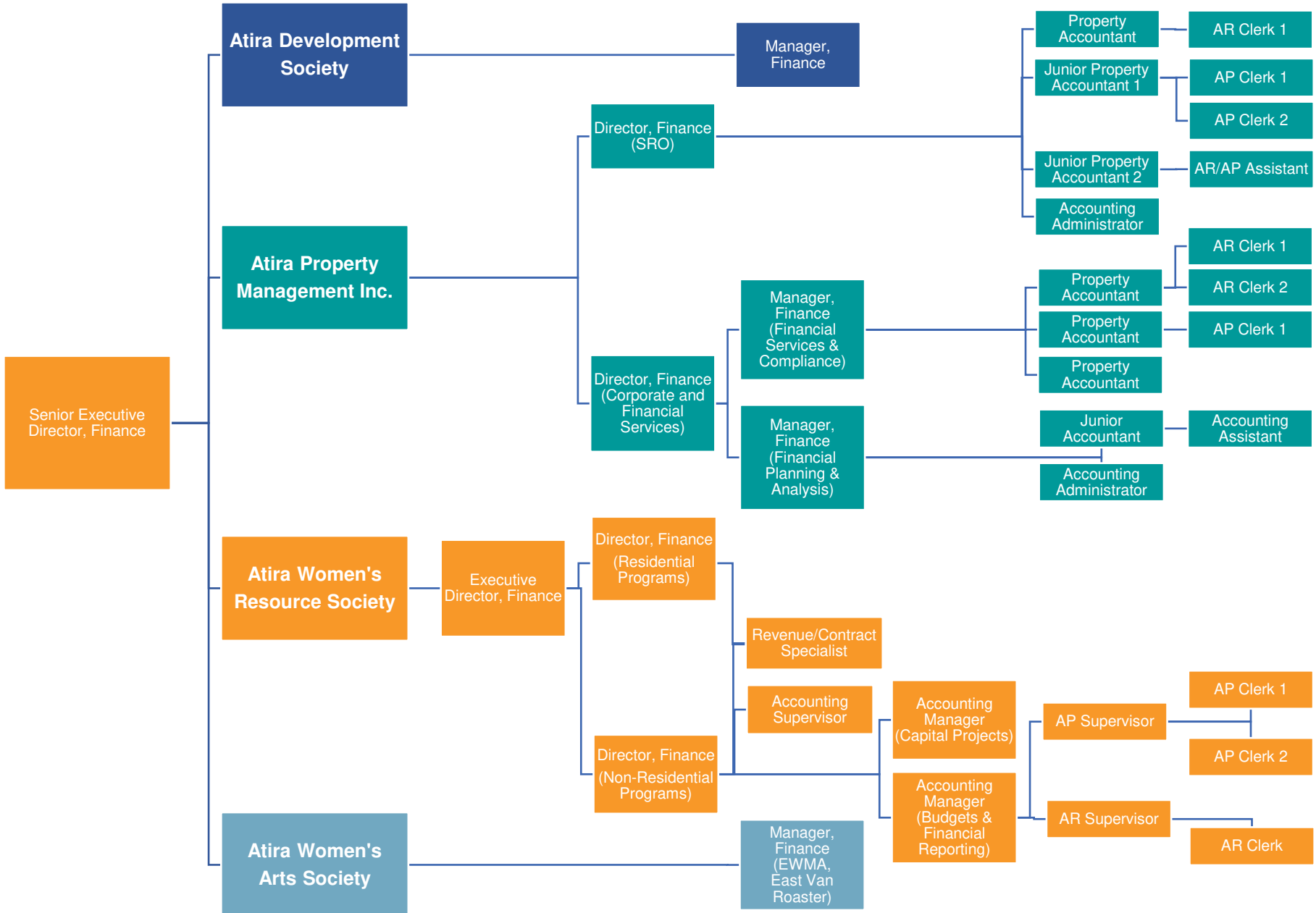
ATIRA GROUP - STAFF TURNOVER (OCT 2021 - SEP 2022)					
	Full-Time Equivalent per Budget	Number of Positions	Number of Resignations	Turnover	Resigned Staff Initials for Reference
		*Includes employees partially assigned to BC Housing programs	*only includes voluntary leaves for job changes per exit interviews. Does not include terminations or paid/unpaid leaves	= Resigned ÷ No. of Positions	
AWRS	13.00	13.00	3.00	23.08%	JE, DM, SB
SRO	5.75	9.00	10.00	111.11%	CT, TZ, JO, DZ, ST, LZ, KK, KL, EK, BY
APMI	9.25	15.00	4.00	26.67%	TZ, KC, KK, JY
ADS	1.00	1.00	-	0.00%	
Total	29.00	38.00	17.00	44.74%	

Executive

Agency

Directors / Managers

Reports



APPENDIX B | ATIRA GROUP - EXECUTIVE FINANCE TEAM STRUCTURE (Continued)

A) Senior Executive Director, Finance – Atira Group of Women Serving Agencies (“Atira”)

- Bring strategic, high-level support to CEO and Board members across Atira
- Lead the development of operational plans and strategies to align the financial department activities with the strategic directions of Atira
- Oversee all financial functions of Atira and its subsidiaries and affiliates including accounting, billing, reconciling, budget development and tracking, financial operations, finance personnel management, insurance coverage, management of legal requirements and developing projections on individual project budgets, grant budgets, and capital improvement budgets
- Oversee all accounts, ledgers, financial software, and reporting systems ensuring policies and procedures comply with appropriate GAAP standards and all regulatory requirements.
- Oversee an inclusive and collaborative process to establish an annual operating budget for Atira and its subsidiaries and affiliates
- Analyze financial data and present financial reports in an accurate and timely manner
- Communicate monthly, quarterly, and annual financial statements
- Monitor progress and changes and keep CEO informed of all Atira’s financial status
- Develop plans to address areas of opportunity within Atira’s’ financial health and financial processes
- Manage organizational cash flow forecasting by working in partnership with the other departments
- Collaborate to assess the financial efficacy of program operations and establish finance and administrative systems to support program operations
- Ensure maintenance of financial records and recordkeeping systems, including grant/fund accounting, to ensure compliance with all regulations, generally accepted accounting practices and contractual requirements
- Work with external auditors to prepare and review audit schedules and report of audit findings
- Work closely with the funders and advocate of behalf of Atira
- Provide supervision and support to the Finance staff within your scope of authority, and ensure a high standard of feminist, anti-oppression, decolonization theory and practice is maintained, keeping women at the centre of our work:
 - Guide the staff you supervise by interpreting practice policies and decisions against Atira’s mission, vision, and values
 - Provide feedback and support to the staff you supervise, documenting your check-ins
 - Hire exceptional staff in compliance with Atira’s hiring policies and values, and for identifying staff training needs, recommending employee actions, and communicating with employees on the progress of plans
 - Ensure safety in the workplace. You are required to promote Atira’s activities through contact with the community, business organizations, government, and the general public.

B) Executive Director, Finance – Atira Women’s Resource Society

- Provide leadership of Atira Women’s Resource Society across the full range of strategic and operational issues
- Provide strong financial leadership ensuring effective financial management and control
- Build close relationships with other departments and funders ensuring that Atira’s annual, medium, and long-term financial and service plans are developed and executed
- Lead the Finance team overseeing the Atira’s day-today finances and cash flow and you will work with senior staff to ensure the long-term sustainability of the Atira’s activities and services, securing efficiency and across the organisation
- Ensure effective financial input and analysis to all operational, business, and financial plans and for on-going financial monitoring and reporting as required
- Work closely with the Senior Executive Director, Finance to ensure that CEO is kept fully informed on all critical financial issues
- Shares responsibility with other directors, including for quality of service provided and financial well-being of Atira
- Provide supervision and support to Finance staff within your scope of authority, and ensure a high standard of feminist, anti-oppression, decolonization theory and practice is maintained, keeping women at the centre of our work.
- Guide staff you supervise by interpreting practice policies and decisions against Atira’s mission, vision, and values
- Provide feedback and support to staff you supervise, documenting your check-ins.
- Hire exceptional staff in compliance with Atira’s hiring policies and values, and for identifying staff training needs, recommending employee actions, and communicating with employees on the progress of plans
- Ensure safety in the workplace. You are required to promote Atira’s activities through contact with the community, business organizations, government, and the general public.

APPENDIX C | AWRS FINANCE MANAGEMENT STRUCTURE

- To provide additional expertise and resources to account for AWRS' growing capital projects

A) Manager, Finance – Capital Projects

Oversight of capital projects and new program onboarding processes across Atira

- **Responsibilities**, including but not limited to:
 - Preparation and analysis of monthly and annual invoices, reports, and reconciliation of capital projects
 - Creation, maintenance, variance analysis and reconciliations of annual capital budgets, including intercompany transactions
 - Review of transactions to ensure compliance with the Accounting Standards for Not-for-Profit, contracts and agreements, as well as internal policies and procedures
 - Liaise with internal staff and external partners to ensure capital projects are accounted and reconciled in consistent manner
 - Maintenance of Chart of Accounts and accounting procedures for capital projects
 - Design of processes and documentation to streamline operational and financial procedures
 - Maintenance of recurring monthly accrual and amortization schedules and journal entries
 - Assist in annual audits by ensuring all working papers are accurate, complete, and consistent with the funders' confirmations
- **Qualifications**, including but not limited to:
 - Minimum 3 years of accounting experience in intermediate accountant position or higher, or an equivalent combination of relevant education and experience
 - Prior experience with annual audit
 - Prior experience in property management sectors
 - Vision, values, and philosophy that align with Atira Group
 - Prior accounting software experience, preferably Yardi Voyager 75
 - Proficiency with Office365 suite, with intermediate Excel skills

APPENDIX D | SRO FINANCE MANAGEMENT STRUCTURE

- Re-configure the department's management positions to tighten the oversight and support available to Finance staff and other stakeholders

B) Director, Finance – SRO Portfolio

Exclusive oversight on SRO portfolio

- **Responsibilities**, including but not limited to:
 - Lead the Finance team, overseeing all of SRO's day-to-day financial activities
 - Plan, build and enhance staff and resource capacity
 - Oversee all areas related to SRO portfolio under AWRS' audit engagement, APMI's trust audit engagement, or other statutory audits and reviews
 - Liaise all finance-related communication with funders to provide timely and accurate data
 - Conduct monthly financial meetings with Managing Director, and Directors, Operations and Tenant Relations, to review variances and perform necessary subsequent actions
 - Prepare annual budget, in collaboration with operational staff members and executive leadership team
 - Supervise internal control procedures throughout the portfolio
 - Provide supervision and mentorship to all SRO Finance team members
 - Design, implement, monitor, and improve all internal control and other financial systems and procedures to maximize efficiency and efficacy of program operations

↑ **Additional Accountability transferred to Director, Finance – SRO Portfolio, from Controller / Senior ED, Finance / ED Finance (The accountability level will increase from assistance to fully charged.)**

- **Qualifications**, including but not limited to:
 - Designated with, or actively pursuing CPA or equivalent higher education
 - Prior experience leading and mentoring a team of similar size or larger
 - Prior experience with annual audit
 - Prior experience in not-for-profit sector, preferably supportive housing sector
 - Vision, values, and philosophy that align with Atira Group
 - Prior accounting software experience, preferably Yardi Voyager 7S and Sage300
 - Proficiency with Office365 suite, with intermediate-to-advance Excel skills

APPENDIX D | FINANCE DEPARTMENT MANAGEMENT STRUCTURE (Continued)

C) Director, Finance – Corporate & Financial Services

Corporate Finance; Non-SRO Financial Services; Financial Procedural Compliance

- **Responsibilities**, including but not limited to:
 - Oversee APMI’s corporate finance, as well as non-SRO portfolio of APMI
 - Report to CEO, Senior ED, Finance, and Board of Directors on corporate financial matters
 - Working in tandem with Director, Finance – SRO Portfolio, supervise and mentor all Finance staff members
 - Ensure overall department’s compliance to the Real Estate Services Act rules and regulations, and other statutory regulations
 - Enhance client experience of APMI’s financial services for clients, vendors, and other community partners and stakeholders
 - Monitor accounting automation projects across the accounting platforms
 - Plan, build and enhance staff and resource capacity
 - Oversee annual Trust Audit and Corporate Review Engagement

- **Qualifications**, including but not limited to:
 - Designated with, or actively pursuing CPA or equivalent higher education
 - Prior experience leading and mentoring a team of similar size or larger
 - Prior experience with annual audit
 - Prior experience in not-for-profit or property management sectors
 - Vision, values, and philosophy that align with Atira Group
 - Prior accounting software experience, preferably Yardi Voyager 7S and Sage300
 - Proficiency with Office365 suite, with intermediate-to-advance Excel skills

APPENDIX D | FINANCE DEPARTMENT MANAGEMENT STRUCTURE (Continued)

D) Manager, Finance – SRO Portfolio (NOT REQUIRED IN FY2023)

- **Responsibilities**, including but not limited to:
 - Ensure all financial information related to SRO portfolio is processed and entered in financial system in a complete, accurate and timely manner
 - Review and compile monthly financial statements
 - Assist Director, Finance, with communication with BC Housing to provide timely, complete, and accurate information
 - Reconcile all reimbursement and chargeback items, including extraordinary expenses, emergency-response expenses, capital expenses, as well as intercompany chargebacks
 - Assist Director, Finance, through monthly financial meetings with Managing Director, and Directors, Operations and Tenant Relations, to review variances and perform necessary subsequent actions
 - Assist in annual budget preparation by conducting preliminary GL reviews on current-year variances
 - Monitor and make recommendations to improve internal control procedures throughout the portfolio
 - Provide supervision and mentorship to all SRO Finance team members

- **Qualifications**, including but not limited to:
 - Minimum 3 years of accounting experience in intermediate accountant position or higher, or an equivalent combination of relevant education and experience
 - Prior experience with annual audit
 - Prior experience in not-for-profit sector, preferably supportive housing sector
 - Vision, values, and philosophy that align with Atira Group
 - Prior accounting software experience, preferably Yardi Voyager 7S and Sage300
 - Proficiency with Office365 suite, with intermediate Excel skills

APPENDIX D | FINANCE DEPARTMENT MANAGEMENT STRUCTURE (Continued)

E) Manager, Finance – Financial Services & Compliance

- **Responsibilities**, including but not limited to:
 - Ensure all financial information related to non-SRO portfolio is processed and entered in financial system in a complete, accurate and timely manner
 - Supervise financial statements preparation process for all property accountants responsible for non-SRO portfolio financial statements
 - Supervise Accounts Receivable and Accounts Payable function for non-SRO portfolio
 - Assist Director, Finance – Corporate & Financial Services with communication with clients and other stakeholders to provide timely, complete, and accurate information
 - Ensure overall department’s compliance to the Real Estate Services Act rules and regulations, and other statutory regulations
 - Enhance client experience of APMI’s financial services for clients, vendors, and other community partners and stakeholders
 - Lead accounting automation projects across the accounting platforms
 - Plan, build and enhance staff and resource capacity
 - Coordinate tasks through the annual Trust Audit Engagement

- **Qualifications**, including but not limited to:
 - Minimum 3 years of accounting experience in intermediate accountant position or higher, or an equivalent combination of relevant education and experience
 - Prior experience with annual audit
 - Prior experience in property management sectors
 - Vision, values, and philosophy that align with Atira Group
 - Prior accounting software experience, preferably Yardi Voyager 75
 - Proficiency with Office365 suite, with intermediate Excel skills

APPENDIX D | FINANCE DEPARTMENT MANAGEMENT STRUCTURE (Continued)

F) Manager, Finance – Financial Planning & Analysis

- **Responsibilities**, including but not limited to:
 - Ensure all financial information related to corporate finances and commercial portfolio is processed and entered in financial system in a complete, accurate and timely manner
 - Supervise financial statements preparation process for corporate accounts, as well as commercial portfolio
 - Supervise Accounts Receivable and Accounts Payable functions of corporate finance
 - Assist Director, Finance – Corporate & Financial Services with communication with other Atira entities and stakeholders to provide timely, complete, and accurate information
 - Monitor corporate treasury activities to support client-facing financial service teams
 - Ensure timely and complete reconciliation of intercompany and interprogram balances
 - Lead accounting automation projects across the accounting platforms
 - Plan, build and enhance staff and resource capacity
 - Coordinate tasks through the annual Corporate Review Engagement

- **Qualifications**, including but not limited to:
 - Minimum 3 years of accounting experience in intermediate accountant position or higher, or an equivalent combination of relevant education and experience
 - Prior experience with annual audit
 - Prior experience in property management sectors
 - Vision, values, and philosophy that align with Atira Group
 - Prior accounting software experience, preferably Sage300
 - Proficiency with Office365 suite, with intermediate Excel skills

APPENDIX D | FINANCE DEPARTMENT MANAGEMENT STRUCTURE (Continued)

- To provide leadership training and support network to Directors and Managers
 - A) Enhancement of training procedures and best practice documentation
 - B) Frequent training on leadership and technical skills
 - C) Schedule regular meetings with staff members to provide safe and comfortable opportunities to identify issues and exchange feedback

APPENDIX E | IMPACT OF STAFF TURNOVER

- Internal Control
 - Loss of continuity in historical knowledge and skill sets may result in:
 - Loss of or weakened internal control procedures
 - Inconsistency in processes, hence in financial records
 - During staff shortage:
 - Segregation of duties may be breached
 - Adequate level of supervision of financial activities may not be available
- Delays in Information Processing
 - Operational Support
 - Operation leadership was not equipped with adequate financial information to make informed operational decisions. Delays in variance information resulted in forgone opportunities to make corrective actions earlier in the fiscal year
 - Operation staff had difficulty working with tenants as the arrears or rent information were inaccurate. Late or inaccurate Tenant AR Aging report resulted in foregone opportunities to collect the rent earlier in the month
 - Operation staff had difficulty working with vendors who were no longer willing to work with Atira without payments
 - Emergency Responses
 - There was insufficient staff to administer move-out and move-ins of tenants who were transferring from Winters/Gastown to other buildings
 - Due to limited ability to engage the vendors in good payment terms, arranging vendor services was not always smooth
 - We were unable to provide funders with timely cost information related to emergency response
 - Funder relations
 - Delays in financial reporting made it difficult for funders to assess the financial health and operational performance
 - Consequently, funders were unable to provide reimbursements for capital expenditures, which created cash flow imbalance
 - Vendor relations
 - Vendor payments were significantly delayed due to the cash flow imbalance
 - Some vendors suspended service provision
 - Rushed recruitment of new team members
 - Rushed hiring decisions does not allow for establishing a new team with long-term vision
 - New staff members resigned due to transient corporate culture and increasing workload
 - Offshore candidates provide opportunities to acquire talent within approved budget, but also requires additional time to coordinate interviews and meetings, therefore, the pool of applicants was limited

APPENDIX F | SRO PORTFOLIO'S ADDITIONAL PROCEDURAL RULES & REGULATIONS, AS A LICENSED BROKERAGE

APMI, as a licensed brokerage administering trust accounts, is required to:

- comply with The Real Estate Services Act, Regulation and Real Estate Services Rules
- engage an annual procedural compliance audit
- report the results of the audit to BC Financial Services Authority within 4 months following the fiscal year-end.

This provides additional assurance on APMI's internal control and trust administration procedures, hence increased public protection on monies provided to APMI to operate the SRO portfolio.

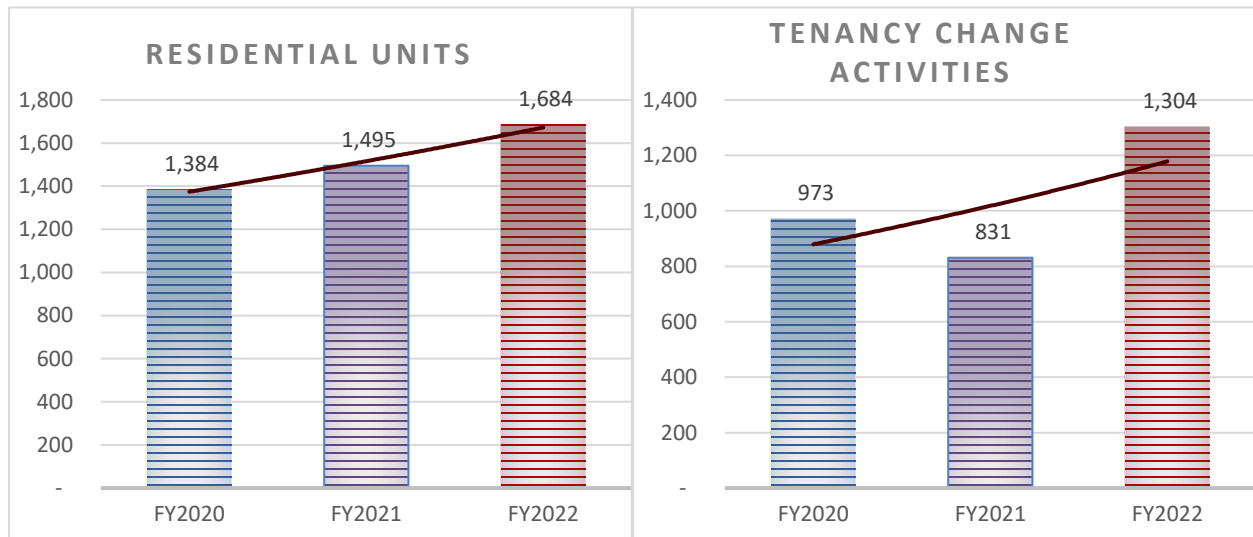
See Appendix A for Accountant's Report Instructions and Minimum Procedures. Additional information on The Real Estate Services Act, Regulations and Real Estate Services Rules can be found on BC Financial Services Authority's website.²

² BCFA Website: www.bcfsa.ca

APPENDIX G | SRO PORTFOLIO FINANCIAL TRANSACTION VOLUME STATISTICS

	FY2020	FY2021	FY2022	Supporting Documents Available	Administrative Implications
GENERAL					
Units	1,384	1,495	1,684	Yardi - Resident Activity Report	Number of units managed
Resident Activity	973	831	1,304	Yardi - Resident Activity Report	Number of tenant activity accounted for
ACCOUNTS RECEIVABLE					
Deposit Change	600	744	803	Yardi - Resident Activity Detail Report	Number of Security Deposits required to revise due to changes in tenant status
Move In	247	296	441	Yardi - Resident Activity Detail Report	Number of Move-In Forms (Ministry payment coordination, etc.) administered
Move Out	398	263	420	Yardi - Resident Activity Detail Report	Number of Move-Out Forms (inspections, Ministry forms, etc.) administered
Rent Charges Processed	14,584	14,573	16,074	Yardi - Tenant Rent Charges	Number of Rents created and reconciled for tenants
Rent Payments Deposited	25,591	26,407	27,921	Yardi - Receipt Register	Number of Rent Payments processed and deposited into bank accounts
ACCOUNTS PAYABLE					
Invoices Posted	6,662	9,718	16,998	Yardi - Payable Register	Number of Invoices received, reviewed, coded, approved, imported and posted.
EE Reimbursements Requested and Invoiced	98	125	255	Yardi - General Ledger (EE)	Number of Extraordinary Expense Reimbursements coded, invoiced, approved
Vendor Payments	2,364	4,568	4,450	Yardi - Payment Summary	Number of Vendor Payments made via cheques and direct deposits
Expense Entries Created	27,655	40,001	69,966	Yardi - Expense Distribution	Number of Expense Line Items Recorded (incl. multi-building allocations)
BANK ACCOUNTS					
Transactions in Operating Bank Account	2,467	4,505	4,809	Vancity - Activity Report	Number of bank transactions monitored and reconciled
Bank Reconciliations	396	411	451	Yardi - Bank Reconciliation Reports	Number of bank reconciliations completed
FINANCIAL REPORTS					
Financial Report Packages Produced	220	253	300	Yardi - Financial Statements	Number of financial reports compiled, reviewed, approved in APMI accounting system and imported into AWBS' accounting system

Overall Portfolio Growth

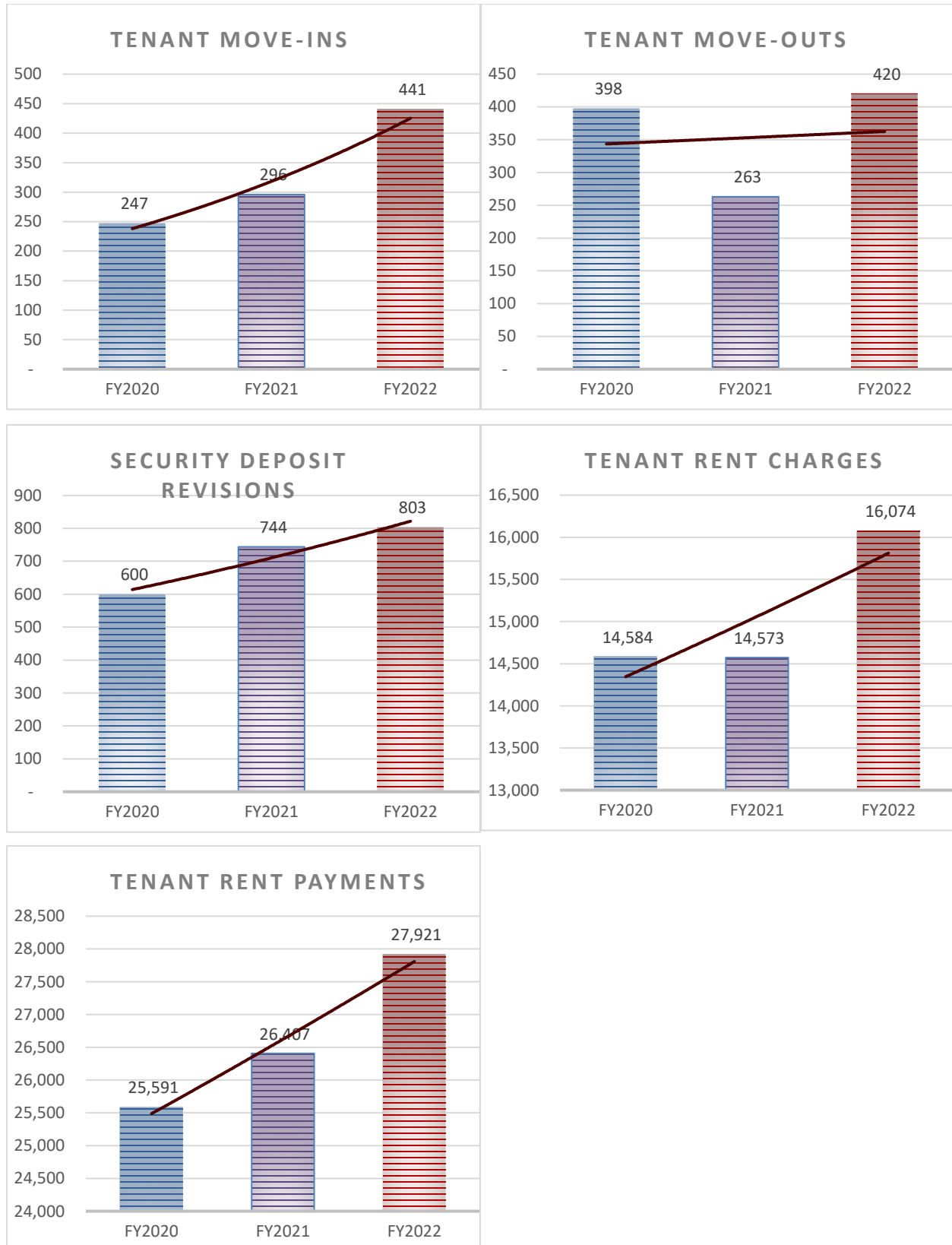


The number of residential units APMI is managing has grown substantially year-over-year. In FY2023, Atira continues to handle onboarding of new programs, Tawow and Nora Hendrix, in addition to fire-related tenant transfers and building closures, which resulted an exponential increase in the volume of transactions across Administration. Such tasks include, but are not limited to:

- **Operational Management & Administration**
 - Intent to Rent documentation
 - Rent coordination with Ministry of Social Development and Poverty Reduction
- **Financial Administration**
 - Intent to Rent document confirmations
 - Building & Unit set up in Yardi
 - Tenant Profiles entered in Yardi
 - Tenancy Information entered in Yardi
 - Daily meetings to reconcile tenant activities, due to higher volume of turnovers in the beginning of housing programs
 - Security deposit reconciliation and collection follow-ups
 - Rent reconciliation with Ministry of Social Development and Poverty Reduction
- **Human Resources**
 - Post job advertisement & Interview candidates
 - Assess internal growth opportunities for existing employees in other programs
 - Onboarding documentation collection & entry
 - Staff Intake trainings & Probation documentation
 - All-Day New Staff orientation delivery
 - Verify & set up payroll information
- **IT & Infrastructure**
 - Install new payroll system (punch clocks)
 - Configure phones, internet, and computer workstations
 - Provide security training to the new staff members
- **Communications & Fund Development**
 - Set up the program in the supplies donation network to provide tenants with personal items

APPENDIX G | SRO PORTFOLIO FINANCIAL TRANSACTION VOLUME STATISTICS (Continued)

Accounts Receivable



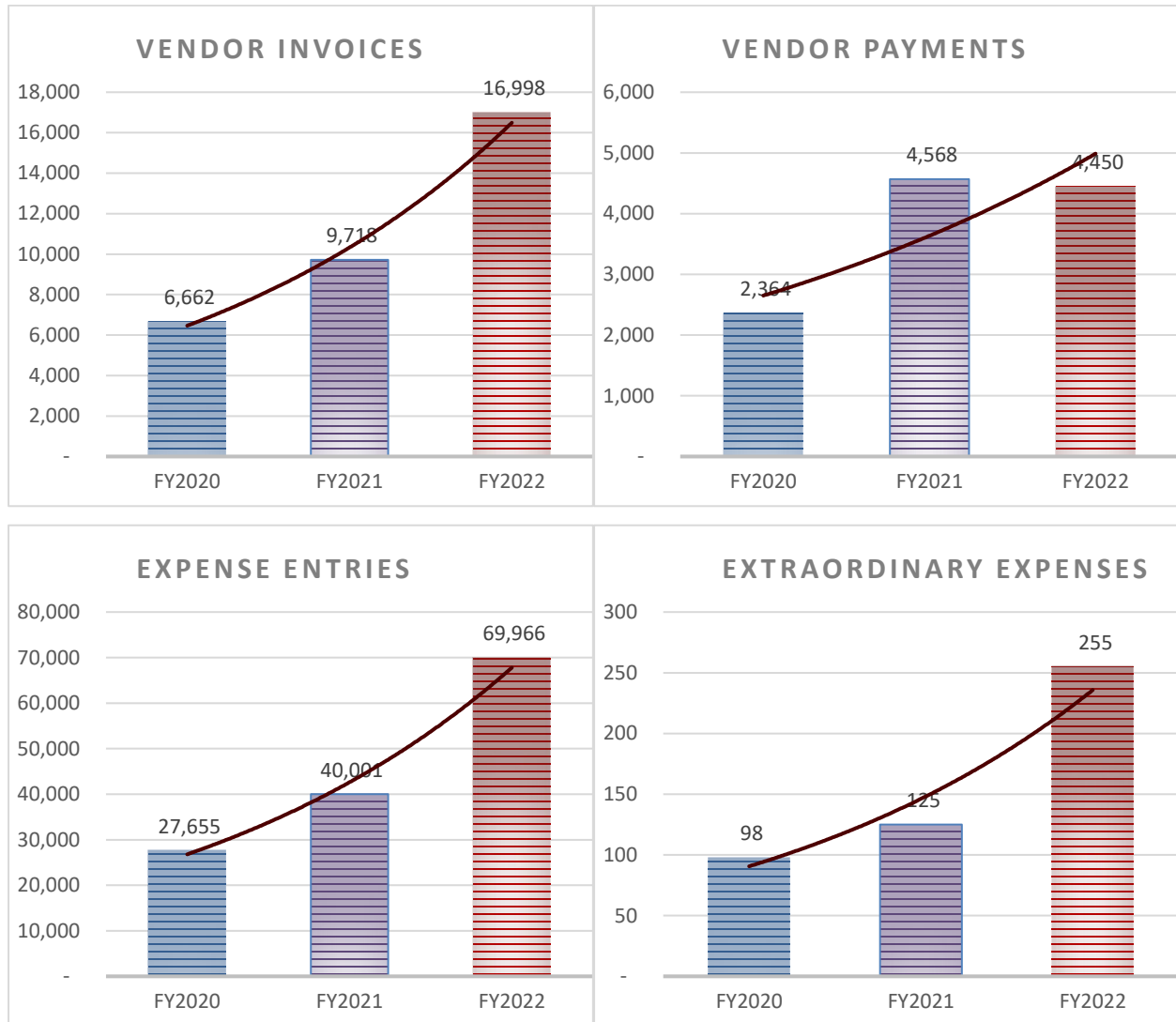
APPENDIX G | SRO PORTFOLIO FINANCIAL TRANSACTION VOLUME STATISTICS (Continued)

Accounts Receivable data shows a linear growth in the volume of transactions, which is consistent with the staff's experience and management observation. Collection of rents and updates on security deposits are much more manual, thus labour-intensive, than other portfolio that APMI manages, due to the type of tenants housed in SRO portfolio. However, the inter-building transactions, such as proportion of tenant transfers between buildings have remained steady through the portfolio growth.

However, the currently available data for FY2023 is showing a "concave-up" or "exponential" increase in transaction volumes (increase at increasing rate), due to the complexity of tenant move-ins and move-outs across SRO buildings due to fire incidents. APMI thus had to hire a temporary Finance staff to support the immense operational need and funder requirements. At the six-month mark past the fire incident at Winters, SRO Finance team still struggles to recover from the staff turnover and backlog of workload created by the incidents.

APPENDIX G | SRO PORTFOLIO FINANCIAL TRANSACTION VOLUME STATISTICS (Continued)

Accounts Payable

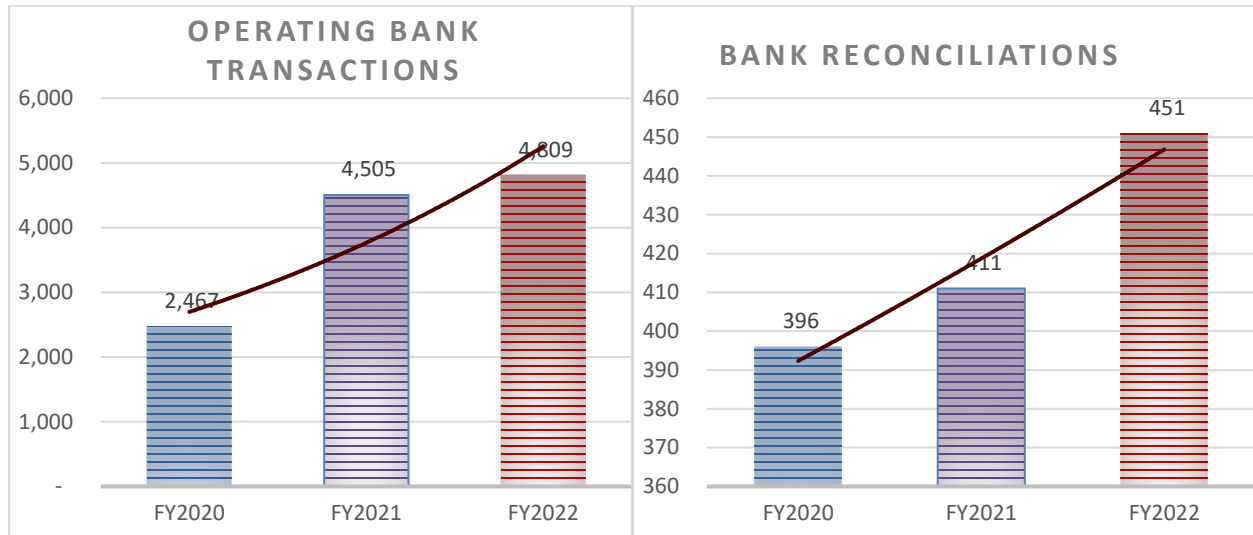


The dataline indicates the increases in the number of various types of transactions at an increasing rate. This is consistent with the Finance staff's observation and direct experience that the addition of new programs does not result in a linear increase in the number of transactions; instead, the cost allocations and reconciliation across the portfolio and/or funders creates another permanent layer of interbuilding and intercompany relationships, hence the transaction volumes increasing at an increasing rate.

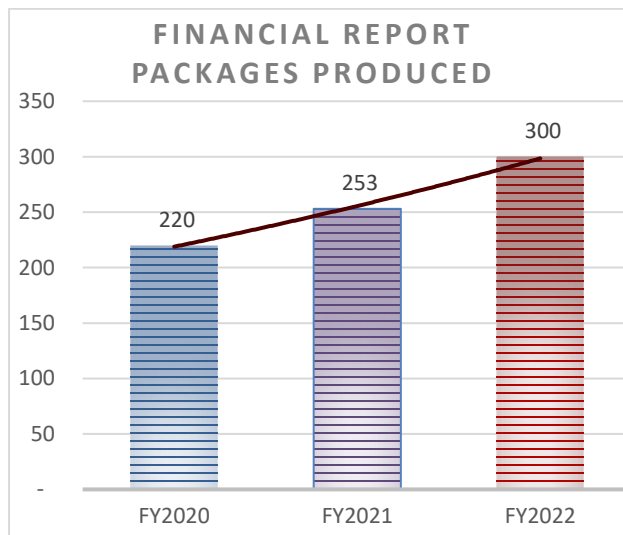
In FY2023, we have seen a substantial increase in Accounts Payable activities, especially communications and data processing for expense reimbursements, due to new program setup (Tawow and Nora Hendrix), as well as program closures and expense allocations (Winters, Gastown, 566 Powell).

APPENDIX G | SRO PORTFOLIO FINANCIAL TRANSACTION VOLUME STATISTICS (Continued)

Bank Accounts



Financial Reporting



The volume of bank transactions reviewed during bank reconciliation increases at a slightly increasing rate, explaining the complexity in the network of expenses added by the new programs. The volume of accounting and reporting activities, such as bank reconciliation and financial report compilation, have increased at a constant rate, as most of the transaction volumes are handled at data entry and analysis phase by all levels of accountants within SRO Finance team.

APPENDIX H | INFORMATION TECHNOLOGY TOOLS

- To utilize additional information technology tools to automate labour-intensive work volumes, increase communication efficiency, and enhance internal control
 - A. Engage a consultant for Yardi Systems (SRO portfolio's current accounting software) to identify additional areas for automation
 - Electronic receipt documentation program to automate the preparation of expense reports (Visa, Cheque Requisition, Cash Float)
 - Substantial reduction of Excel sheets used for generating financial statements by utilizing accruals and Balance Sheet reconciliation features in Yardi Systems
 - Migration of Electronic Fund Transfers from banking partner's platform to within Yardi Systems to automate data entry of disbursements
 - B. Use Project management tools, such as Monday.com, more actively to identify bottlenecks and issues in earlier stages
 - C. Develop an Organizational Wiki to procedural or program updates in real time

APPENDIX I | LONG-TERM CAPACITY DEVELOPMENT

- To develop, sustain and grow the team's capacity and resilience
 - A. Additional recruitment strategies to be identified
 - i. Telephone interviews to be held by ED/Director of Finance, instead of Human Resources department, to create personal connection with qualified candidates
 - ii. Interviews to include tests such as typing skills, Excel skills, and/or applicable accounting knowledge
 - B. Professional development opportunities to be made available
 - i. Group conferences or personalized online courses
 - ii. CPA tuition reimbursement for employees in Management/Director positions
 - C. Departmental culture to be cultivated
 - i. Plan staff engagement activities
 - ii. Promote employment from the community to reinforce Atira's values
 - D. Compensation package to be reviewed periodically
 - i. Continuously research budget-friendly ways to make compensation types diverse to attract applicants with various values and priorities (Example: WFH allowance, Travel allowance for employees outside of Lower Mainland BC, etc.)
 - ii. Encourage employees to maximize the use of the current benefit package

APPENDIX J | FY2023 FINANCE TEAM BUDGET

Atira Women's Resource Society								
AWRS Finance Department Payroll Budget								
FY2023								
Position Approval Status	Allocation Approval Status	Position	Dept	Allocation to BCH - FY 2023	Annual Salary - FY 2023	Total Wages & Benefits	BCH Admin Wages & Benefits (Approved Positions)	BCH Admin Wages & Benefits (Requested Positions)
Finance Staff								
Proposed/Filled	Proposed	Senior Executive Director, Finance (35% AWRS, 45% SRO, 20% ADS+AWAS)	Fin	80%	150,000	177,963		142,371
Approved	Approved	Executive Director, Finance	Fin	100%	128,750	154,174	154,174	
Approved	Approved	Director, Finance	Fin	100%	97,500	116,868	116,868	
Approved	Approved	Director, Finance	Fin	100%	104,000	124,236	124,236	
Approved	Approved	Manager, Finance-Budgets (73, 75-Sep2022)	Fin	100%	77,000	92,859	92,859	
Proposed/Vacant	Proposed	Manager, Finance-Capital Projects	Fin	100%	77,000	92,859		92,859
Approved	Approved	Financial Specialist (was Intermediate Accountant)	Fin	100%	68,000	82,067	82,067	
Pre-Approved	Approved	Revenue & Contract Specialist (66-69k)	Fin	100%	67,000	84,623	84,623	
Approved	Approved	AR Supervisor (60, 62 Jun8/22)	Fin	100%	63,000	76,499	76,499	
Approved	Approved	Junior Accountant / AR Support (currently PT)	Fin	100%	41,600	51,130	51,130	
Pre-Approved	Approved	Junior Accountant / AR Support (currently PT) (50-52k)	Fin	100%	50,750	64,043	64,043	
Approved	Approved	AP Supervisor	Fin	100%	66,000	79,839	79,839	
Approved	Approved	AP Accountant Specialist	Fin	100%	55,750	68,007	68,007	
Approved	Approved	AP Accountant (Hired Nov/20)	Fin	100%	53,750	65,621	65,621	
Approved	Approved	AP Accountant (was Contract)	Fin	100%	-	-	-	
Total	Total			14.80	1,100,100	1,330,788	1,059,966	235,229
TOTAL GROSS WAGES						1,100,100	873,100	197,000
TOTAL BENEFITS & MERCS						230,688	186,866	38,229
TOTAL PAYROLL BUDGET						1,330,788	1,059,966	235,229

APPENDIX J | FY2023 FINANCE TEAM BUDGET (Continued)

Atira Property Management Inc.								
APMI Finance Department Payroll Budget								
FY2023								
Position Approval Status	Allocation Approval Status	Position	Dept	Allocation to BCH - FY 2023	Annual Salary - FY 2023	Total Wages & Benefits	BCH Admin Wages & Benefits (Approved Positions)	BCH Admin Wages & Benefits (Requested Positions)
Finance Staff								
Approved	Proposed	Director, Finance - SRO Portfolio (Previously Controller, 105K @60% allocation)	Fin	100%	85,000	101,848	61,109	40,739
Proposed/Filled	Proposed	Director, Finance - Financial Services & Compliance	Fin	20%	90,000	107,466	-	21,493
Approved	Eliminated	Manager, Finance - SRO Portfolio	Fin	0%	-	-	59,640	(59,640)
Approved	Approved	Manager, Compliance & Financial Services	Fin	5%	70,000	84,294	4,215	-
Proposed/Filled	Proposed	Manager, Financial Planning & Analysis	Fin	5%	70,000	84,294	-	4,215
Approved	Proposed	Property Accountant	Fin	100%	60,000	72,476	36,238	36,238
Approved	Proposed	Junior Accountant	Fin	80%	55,000	66,562	53,250	-
Approved	Approved	Junior Accountant	Fin	50%	55,000	66,562	53,250	(19,969)
Approved	Proposed	AR Accountant	Fin	100%	58,000	70,111	63,099	7,011
Approved	Proposed	AP Accountant	Fin	100%	50,000	60,649	54,584	6,065
Proposed/Filled	Proposed	AR/AP Assistant	Fin	90%	48,000	58,283	-	52,455
Approved	Approved	Accounting Administrator - to HiHo COVID	Fin	50%	48,000	58,283	29,142	-
APMI	APMI	Property Accountant	APMI-Fi	0%	57,000	68,928	-	-
APMI	APMI	Property Accountant	APMI-Fi	0%	57,000	68,928	-	-
APMI	APMI	Property Accountant	APMI-Fi	0%	57,000	68,928	-	-
APMI	APMI	Junior Accountant	APMI-Fi	0%	55,000	66,562	-	-
APMI	APMI	Junior Accountant	APMI-Fi	0%	55,000	66,562	-	-
APMI	APMI	Accounts Receivable Accountant	APMI-Fi	0%	55,000	66,562	-	-
APMI	APMI	Accounts Payable Accountant	APMI-Fi	0%	55,000	66,562	-	-
APMI	APMI	Accounts Payable Assistant	APMI-Fi	0%	48,000	58,283	-	-
Total				7.00	1,128,000	1,362,144	414,527	88,607
TOTAL GROSS WAGES						1,128,000	343,227	73,473
TOTAL BENEFITS & MERCS						234,144	71,299	15,134
TOTAL PAYROLL BUDGET						1,362,144	414,527	88,607