

**QAJUQTURVIK COMMUNITY FOOD CENTRE**  
**FINANCIAL STATEMENTS**  
March 31, 2021

**QAJUQTURVIK COMMUNITY FOOD CENTRE**

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March 31, 2021

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**Independent Auditors' Report**

To the Board of Directors of the Qajuqturvik Community Food Centre

**Qualified Opinion**

We have audited the financial statements of the Qajuqturvik Community Food Centre (the Society), which comprise the statement of financial position as at March 31, 2021, and the statements of fund balances, operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for matters 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 the Society as at March 31, 2021 and its financial performance 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 not-for-profit organizations, the Society derives some of its revenue from donations and fund raising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Society and we were not able to determine whether any adjustments might be necessary to revenues, excess revenues (expenses), assets and fund balances.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society 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 opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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

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

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

## **Auditors' 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 auditors' 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 Society'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 Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Society 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Iqaluit, Nunavut  
September 14, 2021

  
Chartered Professional Accountants

**QAJUQTURVIK COMMUNITY FOOD CENTRE**  
**STATEMENT OF FINANCIAL POSITION**  
As at March 31, 2021

	<u>2021</u>	<u>2020</u>
<b><u>Assets</u></b>		
<b>Current</b>		
Cash	\$ 887,233	\$ 482,611
Temporary investments (Note 3)	120,000	10,000
Accounts receivable	52,887	199,513
Prepaid expenses	<u>10,175</u>	<u>35,025</u>
	1,070,295	727,149
<b>Long Term</b>		
Capital assets (Note 4)	<u>89,666</u>	<u>80,888</u>
	<u>\$ 1,159,961</u>	<u>\$ 808,037</u>
<b><u>Liabilities</u></b>		
<b>Current</b>		
Accounts payable and accrued liabilities (Note 5)	\$ 45,749	\$ 99,924
Wages payable	39,904	46,404
Deferred revenue (Note 6)	<u>533,153</u>	<u>353,233</u>
	618,806	499,561
<b>Long Term</b>		
Deferred capital contributions (Note 7)	<u>65,166</u>	<u>52,623</u>
	<u>683,972</u>	<u>552,184</u>
<b><u>Fund Balances</u></b>		
<b>General fund</b>	<u>475,989</u>	<u>255,853</u>
	<u>\$ 1,159,961</u>	<u>\$ 808,037</u>

Approved on Behalf of the Board of Directors:

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**QAJUQTURVIK COMMUNITY FOOD CENTRE**

**STATEMENT OF FUND BALANCES**

For the Year Ended March 31, 2021

	<u>2021</u>	<u>2020</u>
<b>Balance, Opening</b>	\$ 255,853	\$ 176,440
Excess revenue	<u>220,136</u>	<u>79,413</u>
<b>Balance, Closing</b>	<u>\$ 475,989</u>	<u>\$ 255,853</u>

**QAJUQTURVIK COMMUNITY FOOD CENTRE**  
**STATEMENT OF OPERATIONS**  
For the Year Ended March 31, 2021

	<u>2021</u>	<u>2020</u>
<b>Revenue</b>		
Government of Nunavut	\$ 92,971	\$ 34,335
Makigiaqta Inuit Training Corporation	183,186	388,437
Government of Canada	252,210	322,259
Donations and funding	567,625	304,866
Rental Revenue	53,701	60,851
Other revenues	118,663	122,821
Amortization of deferred capital contributions	13,880	7,770
Deferred capital contributions	<u>(26,423)</u>	<u>(46,648)</u>
	<u>1,255,813</u>	<u>1,194,691</u>
<b>Expenses</b>		
Advertising and promotion	799	961
Bank charges and interest	6,826	3,852
Contracts	25,000	5,399
Depreciation	22,661	13,274
Equipment maintenance and rentals	5,593	29,960
Food	337,391	185,167
Freight	18,701	25,940
Insurance	10,953	15,429
Office expenses and sundry	10,874	33,064
Professional fees	20,751	14,717
Rent	32,000	30,800
Supplies	2,721	47,827
Translations	4,164	5,725
Travel	400	16,905
Utilities	32,167	57,156
Vehicle	715	2,166
Wages and benefits	<u>503,961</u>	<u>626,936</u>
	<u>1,035,677</u>	<u>1,115,278</u>
<b>Excess Revenue</b>	<u>\$ 220,136</u>	<u>\$ 79,413</u>

**QAJUQTURVIK COMMUNITY FOOD CENTRE**  
**STATEMENT OF CASH FLOWS**  
For the Year Ended March 31, 2021

	<u>2021</u>	<u>2020</u>
<b>Operating Activities</b>		
Excess revenue	\$ 220,136	\$ 79,413
Items not requiring an outlay of cash:		
Depreciation	22,661	13,274
Amortization of deferred capital contributions	<u>(13,880)</u>	<u>(7,770)</u>
	228,917	84,917
Changes in non-cash working capital:		
Accounts receivable	146,626	(26,803)
Prepaid expenses	24,849	(33,381)
Accounts payable and accrued liabilities	(54,174)	(13,171)
Wages payable	(6,500)	17,062
Deferred revenue	<u>179,920</u>	<u>(201,580)</u>
	<u>519,638</u>	<u>(172,956)</u>
<b>Financing Activities</b>		
Deferred capital contributions	<u>26,423</u>	<u>46,648</u>
<b>Investing Activities</b>		
Purchase of capital assets	<u>(31,439)</u>	<u>(71,648)</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	514,622	(197,956)
<b>Cash and Cash Equivalents, Opening</b>	<u>492,611</u>	<u>690,567</u>
<b>Cash and Cash Equivalents, Closing</b>	<u>\$ 1,007,233</u>	<u>\$ 492,611</u>
<b>Represented by:</b>		
Cash	\$ 887,233	\$ 482,611
Temporary investments	<u>120,000</u>	<u>10,000</u>
	<u>\$ 1,007,233</u>	<u>\$ 492,611</u>



**QAJUQTURVIK COMMUNITY FOOD CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended March 31, 2021

**1. Nature of the Organization**

The Qajuqturvik Community Food Centre (the Society) formerly the Qajuqturvik Food Centre is a not-for-profit organization that was incorporated under the Societies Act of Nunavut. The Society operates a food centre in Iqaluit, Nunavut and is exempt from income tax under Section 149(1)(l) of the Income Tax Act.

**2. Significant Accounting Policies**

The financial statements have been prepared, on a going concern basis, in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies.

**(a) Cash and Cash Equivalents**

Cash and cash equivalents are comprised of bank account balances net of outstanding cheques and short term highly liquid investments that are readily convertible to cash. Short term investments are recorded at the lower of cost or market value.

**(b) Capital Assets**

Capital assets are recorded at cost less accumulated depreciation. Cost includes all expenditures directly attributable to the acquisition of the assets. Depreciation is provided annually at rates calculated to write-off the assets over their estimated useful lives as follows:

Equipment	20% declining balance
Vehicle	30% declining balance
Leasehold improvements	5 years straight line

One-half of the annual rate of depreciation is taken in the year of acquisition.

**(c) Revenue Recognition**

The deferral method of revenue recognition for contributions is followed. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Contributions received for the acquisition of depreciable tangible capital assets are recorded as deferred capital contributions and amortized over the life of the asset acquired as revenue in the statement of operations.

Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of consideration received or receivable. Revenue is recognized when persuasive evidence exists that the risks and rewards of ownership have transferred to the buyer and ultimate collection of consideration is reasonably assured.

**QAJUQTURVIK COMMUNITY FOOD CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended March 31, 2021

**2. Significant Accounting Policies (continued)**

**(d) Financial Instruments**

The Society initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument.

The Society subsequently measures all its financial assets and financial liabilities at amortized cost, except for derivatives and equity securities quoted in an active market, which are subsequently measured at fair value.

Financial assets measured at amortized cost include cash, temporary investments and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and wages payable.

Financial assets subsequently measured at amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial assets or group of assets, a write-down is recognized in net income. The write down reflects the difference between the carrying amount and the higher of:

- The present value of the cash flows expected to be generated by the asset or group of assets;
- The amount that could be realized by selling the asset or group of assets;
- The net realizable value of any collateral held to secure repayment of the asset or group of assets.

When events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized in net income up to the amount of the previously recognized impairment.

It is management's opinion that the Society is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair value of these financial instruments approximate their carrying values.

**(e) Contributed Goods and Services**

The Society receives contributed goods and services in the normal course of operations. These contributed services are recorded in the financial statements at market value where market value can reasonably be estimated.

**QAJUQTURVIK COMMUNITY FOOD CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended March 31, 2021

**2. Significant Accounting Policies (continued)**

**(f) Use of Estimates**

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Significant item subject to such estimates and assumptions include the valuation of accounts receivable and amortization of capital assets. Actual results could differ from those estimates.

The Society enters into contribution agreements with various funding sources. The agreements are subject to audit by the funding agency to determine program eligibility of expenditures. Management is of the opinion that the organization is in compliance with these agreements but actual revenue, receivables and/or repayable amounts may be subsequently adjusted by the funding agency. Any adjustments will be accounted for by the Society in the year the information becomes known.

**(g) Expense Allocations**

Expenses which are wholly attributable to a particular project are charged directly to the appropriate project. Where expenses are not wholly attributable to a specific project these expenses are allocated amongst the applicable projects based on management's estimates of the time, effort and resources required to support these activities.

**(h) Capital Contributions**

Capital contributions towards capital projects are recorded as deferred capital contributions. Deferred capital contributions are amortized into revenue at the same rate as the corresponding capital asset is depreciated.

**3. Temporary Investments**

	<u>2021</u>	<u>2020</u>
Royal Bank of Canada - Non-redeemable GIC, bearing interest at 1.45% with a maturity date of August 13, 2020.	\$ -	\$ 10,000
Royal Bank of Canada - Non-redeemable GIC, bearing interest at 0.15% with a maturity date of August 13, 2021. Used as security for the Society's credit card.	10,000	-
Royal Bank of Canada - Non-redeemable GIC, bearing interest at 1.00% with a maturity date of April 13, 2021. Used as security for the Society's credit card.	10,000	-
Royal Bank of Canada - Redeemable GIC, bearing interest at 0.40% with a maturity date of February 9, 2022.	<u>100,000</u>	<u>-</u>
	<u>\$ 120,000</u>	<u>\$ 10,000</u>

**QAJUQTURVIK COMMUNITY FOOD CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended March 31, 2021

**4. Capital Assets**

	<b>2021</b>			<b>2020</b>
	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Equipment	\$ 92,602	\$ 25,388	\$ 67,214	\$ 54,292
Leasehold improvements	13,926	6,349	7,577	5,346
Vehicle	<u>25,000</u>	<u>10,125</u>	<u>14,875</u>	<u>21,250</u>
	<u>\$ 131,528</u>	<u>\$ 41,862</u>	<u>\$ 89,666</u>	<u>\$ 80,888</u>

**5. Accounts Payable And Accrued Liabilities**

	<b>2021</b>	<b>2020</b>
Accrued liabilities	\$ 15,022	\$ 18,600
Trade Accounts payable	30,727	39,659
Contributions repayable	<u>-</u>	<u>41,665</u>
	<u>\$ 45,749</u>	<u>\$ 99,924</u>

**6. Deferred Revenue**

	<b>2021</b>	<b>2020</b>
Government of Canada - INAC		
UPIP - Organizational Capacity 2019/20	\$ 1,233	\$ 1,233
UPIP - Programs 2019/20	5,438	5,438
UPIP - Organizational Capacity 2020/21	10,117	-
UPIP - Programs 2020/21	27,793	-
Indigenous Support Fund	37,000	-
Makigiakta Inuit Training	163,376	346,562
City of Iqaluit - Reaching Home	46,981	-
CFCC - Food Fit	24,950	-
CFCC - Affiliate funding	73,879	-
CFCC - Good Food Access fund	52,386	-
Community Foundations of Canada - Investment Readiness Program	<u>90,000</u>	<u>-</u>
	<u>\$ 533,153</u>	<u>\$ 353,233</u>

**QAJUQTURVIK COMMUNITY FOOD CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended March 31, 2021

**7. Deferred Capital Contributions**

	<u>2021</u>	<u>2020</u>
Deferred government assistance - beginning of year	\$ 52,623	\$ 13,745
Government assistance deferred during the year	26,423	46,648
Amortization of deferred capital contributions	<u>(13,880)</u>	<u>(7,770)</u>
	<u>\$ 65,166</u>	<u>\$ 52,623</u>

**8. Covid-19**

The COVID-19 pandemic has developed rapidly during the year and continues to affect organizations in Nunavut and throughout the world. At this stage, the impact on our Society and results has not been significant and based on our experience to date we expect this to remain the case. Consequently, at the time of issuance of these financial statements, the effect that the unexpected, abrupt decline in economic activity will have on the Society's operations, assets, liabilities, net assets, revenues, and expenses is not yet known.

**QAJUQTURVIK COMMUNITY FOOD CENTRE  
PROJECTS**

For the Year Ended March 31, 2021

	<u>Agriculture Canada- Local Food Infrastructure Fund</u>	<u>Cannor- Northern Isolated Communities Initiative Fund (NICI)</u>	<u>City of Iqaluit - Food Security - Food Banks</u>	<u>City of Iqaluit - Pijittirmi</u>	<u>City of Iqaluit - Reaching Home</u>	<u>CFCC- FoodFit</u>	<u>CFCC- Affiliate Funding</u>	<u>CFCC- Local Food Resiliency Fund</u>	<u>CFCC - GFAC- Uquutaq Grant</u>
<b>Revenues</b>									
Government of Nunavut	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Makigiaqta Inuit Training Corporation	-	-	-	-	-	-	-	-	-
Government of Canada	8,806	5,000	-	-	-	-	-	-	-
Donations and funding	-	-	20,000	20,000	165,619	50	1,121	10,000	25,000
Rental Revenue	-	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-	-	-
Amortization of deferred capital contributions	-	-	-	-	-	-	-	-	-
Deferred capital contributions	(8,806)	-	-	-	-	-	-	-	-
	<u>-</u>	<u>5,000</u>	<u>20,000</u>	<u>20,000</u>	<u>165,619</u>	<u>50</u>	<u>1,121</u>	<u>10,000</u>	<u>25,000</u>
<b>Expenses</b>									
Advertising and promotion	-	-	-	-	226	-	144	-	-
Bank charges and interest	-	-	-	-	2,224	-	-	-	-
Contracts	-	-	-	-	-	-	-	-	25,000
Depreciation	-	-	-	-	-	-	-	-	-
Equipment maintenance and rentals	-	-	-	-	133	-	-	-	-
Food	-	-	19,668	18,322	-	-	970	10,198	-
Freight	-	-	330	1,804	534	-	7	-	-
Insurance	-	-	-	-	7,390	-	-	-	-
Office expenses and sundry	-	-	24	-	2,345	-	-	-	-
Professional fees	-	5,000	-	-	20	-	-	100	-
Rent	-	-	-	-	13,820	-	-	-	-
Supplies	-	-	-	-	100	-	-	-	-
Translations	-	-	-	-	-	50	-	-	-
Travel	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	15,619	-	-	-	-
Vehicle	-	-	-	-	79	-	-	-	-
Wages and benefits	-	-	-	-	123,129	-	-	-	-
	<u>-</u>	<u>5,000</u>	<u>20,022</u>	<u>20,126</u>	<u>165,619</u>	<u>50</u>	<u>1,121</u>	<u>10,298</u>	<u>25,000</u>
<b>Excess Revenue (Expenses)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22)</u>	<u>\$ (126)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (298)</u>	<u>\$ -</u>

**QAJUQTURVIK COMMUNITY FOOD CENTRE  
PROJECTS**

For the Year Ended March 31, 2021

	<u>CFCC - Good Food Access Fund</u>	<u>CFCC - capital</u>	<u>UIP Organizational Capacity</u>	<u>UIP Programs &amp; Services</u>	<u>Canada Summer Jobs</u>	<u>EDT Country Food Distribution Program</u>	<u>Peer Advocacy Program</u>	<u>Makigiaqta</u>
<b>Revenues</b>								
Government of Nunavut	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,971	\$ 40,000	\$ -
Makigiaqta Inuit Training Corporation	-	-	-	-	-	-	-	183,186
Government of Canada	-	-	95,783	133,326	3,471	-	-	-
Donations and funding	197,614	-	-	-	-	-	-	-
Rental Revenue	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-	-
Amortization of deferred capital contributions	-	13,880	-	-	-	-	-	-
Deferred capital contributions	-	-	-	-	-	(17,617)	-	-
	<u>197,614</u>	<u>13,880</u>	<u>95,783</u>	<u>133,326</u>	<u>3,471</u>	<u>35,354</u>	<u>40,000</u>	<u>183,186</u>
<b>Expenses</b>								
Advertising and promotion	-	-	-	-	-	-	-	-
Bank charges and interest	697	-	-	-	-	-	-	350
Contracts	-	-	-	-	-	-	-	-
Depreciation	-	22,661	-	-	-	-	-	-
Equipment maintenance and rentals	1,610	-	-	3,643	-	207	-	-
Food	192,087	-	-	4,154	-	29,788	-	-
Freight	1,779	-	-	989	-	4,691	-	-
Insurance	-	-	-	3,563	-	-	-	-
Office expenses and sundry	48	-	-	6,451	-	668	-	1,031
Professional fees	-	-	-	-	-	-	-	15,631
Rent	-	-	-	-	-	-	-	18,180
Supplies	41	-	-	1,980	-	-	-	600
Translations	-	-	2,412	-	-	-	-	1,751
Travel	-	-	-	-	-	-	-	400
Utilities	-	-	14,518	-	-	-	-	-
Vehicle	122	-	-	-	-	-	-	514
Wages and benefits	1,230	-	78,853	112,546	3,471	-	40,003	144,729
	<u>197,614</u>	<u>22,661</u>	<u>95,783</u>	<u>133,326</u>	<u>3,471</u>	<u>35,354</u>	<u>40,003</u>	<u>183,186</u>
<b>Excess Revenue (Expenses)</b>	<u>\$ -</u>	<u>\$ (8,781)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3)</u>	<u>\$ -</u>

**QAJUQTURVIK COMMUNITY FOOD CENTRE  
PROJECTS**

For the Year Ended March 31, 2021

	<u>Rental</u>	<u>Healthy Food Box Program</u>	<u>Fundraising and other</u>	<u>Total 2021</u>	<u>Total 2020</u>
<b>Revenues</b>					
Government of Nunavut	\$ -	\$ -	\$ -	\$ 92,971	\$ 34,335
Makigiaqta Inuit Training Corporation	-	-	-	183,186	388,437
Government of Canada	-	-	5,824	252,210	322,259
Donations and funding	-	-	128,221	567,625	304,866
Rental Revenue	53,701	-	-	53,701	60,851
Other revenues	-	112,049	6,614	118,663	122,821
Amortization of deferred capital contributions	-	-	-	13,880	7,770
Deferred capital contributions	-	-	-	(26,423)	(46,648)
	<u>53,701</u>	<u>112,049</u>	<u>140,659</u>	<u>255,813</u>	<u>194,691</u>
<b>Expenses</b>					
Advertising and promotion	-	-	429	799	961
Bank charges and interest	-	-	3,555	6,826	3,852
Contracts	-	-	-	25,000	5,399
Depreciation	-	-	-	22,661	13,274
Equipment maintenance and rentals	-	-	-	5,593	29,960
Food	-	41,468	20,736	337,391	185,167
Freight	-	5,710	2,857	18,701	25,940
Insurance	-	-	-	10,953	15,429
Office expenses and sundry	-	-	307	10,874	33,064
Professional fees	-	-	-	20,751	14,717
Rent	-	-	-	32,000	30,800
Supplies	-	-	-	2,721	47,827
Translations	-	-	(49)	4,164	5,725
Travel	-	-	-	400	16,905
Utilities	-	-	2,030	32,167	57,156
Vehicle	-	-	-	715	2,166
Wages and benefits	-	-	-	503,961	626,936
	<u>-</u>	<u>47,178</u>	<u>29,865</u>	<u>1,035,677</u>	<u>1,115,278</u>
<b>Excess Revenue (Expenses)</b>	<u>\$ 53,701</u>	<u>\$ 64,871</u>	<u>\$ 110,794</u>	<u>\$ 220,136</u>	<u>\$ 79,413</u>