## **BISSELL CENTRE**

## FINANCIAL STATEMENTS

March 31, 2018



# **BISSELL CENTRE**

## FINANCIAL STATEMENTS

## March 31, 2018

## INDEX

	Page
Independent Auditor's Report	
Statement of Operations	3
Statement of Financial Position	4
Statement of Changes in Net Assets	5
Cash Flow Statement	6
Notes to Financial Statements	7 - 14
Schedule of Program Revenues and Expenses	15

Bergeron&Co.

η.



#### INDEPENDENT AUDITOR'S REPORT

To the Members of Bissell Centre:

We have audited the accompanying financial statements of Bissell Centre, which comprise the statement of financial position as at March 31, 2018, and the statements of operations, changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility 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.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

#### **Basis for Qualified Opinion**

In common with many not-for-profit organizations, the Bissell Centre derives revenues from resource development, sales, and fees for services the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Centre. Therefore, we were unable to determine whether any adjustments might be necessary to resource development, sales, and fees for services, deficiency of revenues over expenses, and cash flows from operating activities for the years ended March 31, 2018 and 2017, current assets as at March 31, 2018 and 2017, and net assets as at April 1 and March 31 for both 2018 and 2017. Our audit opinion on the financial statements for the year ended March 31, 2017, was modified accordingly because of the possible effects of this scope limitation.

#### **Qualified Opinion**

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Bissell Centre as at March 31, 2018, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

#### **Emphasis of Matter**

r

We draw attention to note 3 of the notes to financial statements which describes a prior period adjustment related to the accounting of an interest in a joint venture.

Edmonton, AB June 11, 2018

Bergeron & Co. Chartered Professional Accountants

## BISSELL CENTRE STATEMENT OF OPERATIONS For the year ended March 31, 2018

	2018	2017 (Restated)
REVENUES		
Government grants	\$ 5,237,199	\$ 5,271,563
Resource development	2,426,113	1,812,687
Sales	1,088,078	1,011,219
Fees for services	434,719	547,722
United Way	371,626	388,285
Other income	22,202	68,252
	9,579,937	9,099,728
EXPENSES		
Wages and benefits	7,091,033	6,747,122
Service delivery and activities	1,163,951	1,044,442
Building costs	444,264	608,315
Office and general	336,386	334,302
Publicity and promotion	244,543	185,175
Travel	142,154	131,813
Food services	110,015	59,730
Finance & legal costs	84,651	78,848
Fundraising costs	3,075	4,860
	9,620,072	9,194,607
DEFICIENCY OF REVENUES OVER		
EXPENSES BEFORE OTHER ITEMS	(40,135)	(94,879)
OTHER ITEMS		
Amortization of deferred capital contributions (Note 12)	254,977	265,278
Amortization of capital assets	(393,958)	(417,310)
Share of deficiency of revenues over		
expenses in a joint venture (Note 7)	(12,415)	(75,437)
DEFICIENCY OF DEVENUES OVED		
DEFICIENCY OF REVENUES OVER EXPENSES	¢ (101 221)	¢ (200.240)
ear ended	\$ <u>(191,531</u> )	\$ <u>(322,348</u> )

## BISSELL CENTRE STATEMENT OF FINANCIAL POSITION March 31, 2018

#### ASSETS

ASSETS	2018	2017
	2010	(Restated)
CURRENT		
Cash (Note 4)	\$ 2,003,510	\$ 839,200
Accounts receivable (Note 5)	563,299	466,080
Goods and Services Tax recoverable	47,476	154,696
Prepaid expenses	53,908	85,306
EFAN trust (Note 6)	53,794	58,387
	2,721,987	1,603,669
<b>INTEREST IN A JOINT VENTURE</b> (Note 7)	133,811	147,422
SERVUS CREDIT UNION COMMON SHARES	1,739	30,672
CAPITAL ASSETS (Note 8)	8,003,182	7,403,990
TOTAL ASSETS	\$ <u>10,860,719</u>	\$ <u>9,185,753</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 342,698	\$ 106,531
Payroll liabilities (Note 10)	511,336	462,205
Deferred revenues (Note 11)	1,629,931	760,069
EFAN trust (Note 6)	53,794	58,387
	2,537,759	1,387,192
<b>DEFERRED CAPITAL CONTRIBUTIONS</b> (Note 12)	4,134,121	3,416,995
TOTAL LIABILITIES	6,671,880	4,804,187
NET ASSETS		
Net assets invested in capital assets	3,869,061	3,986,994
Internally restricted net assets (Notes 2 & 14)	111,000	111,000
Unrestricted net assets (Note 15)	208,778	283,572
	4,188,839	4,381,566
TOTAL LIABILITIES & NET ASSETS	\$ <u>10,860,719</u>	\$ <u>9,185,753</u>

Approved by the Governors: Governor

Astanto Governor

See accompanying Notes to Financial Statements Bergeron&Co.

## BISSELL CENTRE STATEMENT OF CHANGES IN NET ASSETS For the year ended March 31, 2018

NET ASSETS	R	nternally <u>cestricted</u> tes 2 & 14)	<u>c</u>	Invested in capital assets		nrestricted Note 15)		Total 2018		Total 2017
	(110	10520014)			1					(Restated)
Balance, beginning of year	\$	111,000	\$	3,986,994	\$	136,150	\$	4,234,144	\$	4,481,055
Prior period adjustment (Note 3)	_	-	-		_	147,422	_	147,422	~	238,761
Balance, beginning of year (restated)	\$	111,000	\$	3,986,994	\$	283,572	\$	4,381,566	\$	4,719,816
Deficiency of revenues over expenses		-		(138,980)		(52,551)		(191,531)		(322,348)
Investment in capital assets		-		21,047		(21,047)		-		-
Prorated share in ICYHP Region 6 CFSA repayment		-		-		-		-		(15,902)
Prorated share in ICYHP repayment										
of Alberta Senior subsidy	_	-	_	-	_	(1,196)	-	(1,196)	-	
Balance, end of year	\$	111,000	\$_	3,869,061	\$	208,778	\$_	4,188,839	\$_	4,381,566

See accompanying Notes to Financial Statements

## BISSELL CENTRE CASH FLOW STATEMENT For the year ended March 31, 2018

	<u>2018</u>	2017 (Restated)
OPERATING ACTIVITIES Cash received from grants Cash received from donations Cash received from sales and other income Cash paid for operations Cash paid to employees	5,302,257 3,590,004 1,457,604 (2,174,104) (7,020,640)	4,952,896 1,952,259 1,650,233 (2,572,401) (6,668,189)
	1,155,121	(685,202)
FINANCING ACTIVITIES Capital grants received	972,103	
<b>INVESTING ACTIVITIES</b> Purchase of capital assets:		
- Furniture and equipment	(9,720)	(10,556)
- Building - Construction in progress	(15,709) (967,485)	-
Proceeds from sale of investments	30,000	-
	(962,914)	(10,556)
INCREASE (DECREASE) IN CASH CASH, beginning of year	1,164,310 839,200	(695,758) <u>1,534,958</u>
CASH, end of year	\$ <u>2,003,510</u>	\$839,200

#### 1. PURPOSE OF THE NOT-FOR-PROFIT ORGANIZATION

Bissell Centre ("Bissell" or the "Centre") is an Edmonton, Alberta based organization established to relieve poverty for individuals or families who are poor, of low income, or in need. Bissell works with communities to empower people to move from poverty to cultural, social and economic prosperity. Bissell builds relationships with those who access their programs and services, those who volunteer and work at Bissell, and those in the greater community committed to addressing issues of poverty.

Bissell Centre is a registered charity incorporated under the Societies Act of Alberta, and therefore is exempt from Income Tax pursuant to the Income Tax Act.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) and include the following significant accounting policies:

#### **Revenue recognition**

a) The Centre uses the deferral method of accounting for contributions (i.e. government grants, resource development, and income from the United Way). Externally restricted grants and donations/fundraising are recorded as deferred contributions and they are recognized as revenue in the year in which the related expenses are incurred. Unrestricted grants and cash donations and other revenues are recognized when received or receivable if the amount can be estimated and collection is reasonably assured. Net proceeds of unspecified donations (net resource development proceeds), are allocated proportionately to programs based on program deficiencies.

Sales and fees received from services are recognized as revenue when performance has been achieved or the goods have been received by the client, the amount is determinable and collection is reasonably assured.

Contributions restricted for the purchase of capital assets to be amortized are deferred. They will be recognized in revenues using the same method and rate used for amortization of capital assets acquired to which they relate.

Revenue is measured at the fair value of the consideration received and is recognized to the extent that it is probable that the economic benefits will flow to the Centre and that the revenue can be reliably measured.

#### **Inventory measurement**

b) Inventory is not recorded in these financial statements as all products sold are donated products and sold for a nominal charge.

#### Cash and cash equivalents

c) The Centre's policy is to present bank balances, including bank overdrafts when bank balances fluctuate frequently from being positive to overdrawn, and term deposits with a maturity period of three months or less from the date of acquisition under cash and cash equivalents. Term deposits relating to reserves that the organization cannot use for current transactions are also excluded from cash and cash equivalents.

#### Capital assets

d) Purchased capital assets are recorded at cost. Assets costing less than \$5,000 are recorded as expenses and are not amortized. Contributed capital assets are recorded at fair value at the date of contribution, if a fair value is determinable. Amortization is recorded at the following rates, which have been established by estimates of useful lives. Additions during the current year are amortized at one-half their normal rates, and no amortization is taken in the year of disposition. Amortization expense is reported in the statement of operations. Construction in progress is not amortized until the construction project is completed and fully operational.

Automotive equipment	2 & 3.33 yrs	straight-line
Furniture and equipment	5 yrs	straight-line
Computer hardware	3 yrs	straight-line
Leasehold improvements	2 yrs	straight-line
Building	25 yrs	straight-line
Moonlight Bay Centre	25 yrs	straight-line

When a tangible capital asset no longer has any long-term service potential for the Centre, the excess of its net carrying amount over any residual value should be recognized as an expense in the statement of operations.

#### **Financial instruments**

e) The Bissell Centre initially measures its financial assets and financial liabilities at fair value. Bissell subsequently measures all its financial asset and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, accounts receivable, EFAN Trust account and Servus Credit Union common shares.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, payroll liabilities, and the EFAN trust account.

#### Interest in a joint venture

f) Interest in a joint venture is accounted for using the equity method. The investment is initially measured at cost and subsequently adjusted to include the Centre's pro-rated share of the earnings of the joint venture, computed by the consolidation method. The Centre also applies this method in accounting for a change in ownership.

#### Impairment

g) Financial assets measured at cost or amortized cost are tested for impairment if there are indications of possible impairment. The amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, either 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 loss not been recognized previously. The amount of the reversal is recognized in net income.

#### Contributed materials and services

h) Due to the complexity of valuing contributed time, items, products or services. The organization does not record those contributions in these financial statements.

#### **Cost allocation**

i) Expenses identifiable to specific programs are charged directly and applied consistently each year. Administrative expenditures are allocated to regular programs in proportion to the full time equivalency of each department. Amortization expense is allocated directly to program costs when specific assets are easily linked to the program; whereas occupancy space is used to allocate building amortization and general repairs and maintenance. All other general amortization expense is allocated to the administrative program.

#### Management's use of estimates

- j) When preparing financial statements according to ASNPO, the Centre makes estimates and assumptions relating to:
  - Amortization of tangible capital assets;
  - Reported amounts of revenues and expenses;
  - Reported amounts of assets and liabilities; and
  - Disclosure of contingent assets and liabilities

Management's assumptions are based on a number of factors, including historical experience, current events and actions that the Centre may undertake in the future, and other assumptions that they believe are reasonable under the circumstances. Actual results could differ from those estimates under different conditions and assumptions. Estimates were used when accounting for certain items, such as the useful lives of capital assets and impairment of long-lived assets.

#### Internally restricted net assets

k) Future Forward Fund

The Future Forward Fund is intended to provide funds to meet special targets of opportunity or that further the mission and vision of the Centre, which may or may not have specific expectation of incremental or long-term increased income.

#### **Building Capital Fund**

The Building Fund is to ensure there is funding available to cover major repairs on the Centre's facilities and equipment that would not normally be funded under normal operations. The Building Capital Fund is intended for reserving funds to acquire additional buildings to support Bissell's growth.

#### 3. PRIOR PERIOD ADJUSTMENT

On April 1, 2017, the Centre adopted Section 4450, Reporting Controlled and Related Entities by Not-for-Profit Organizations, of the *CPA Handbook*. Under this standard, the Centre's interest in the jointly controlled Not-for-Profit project, the Inner City Youth Housing Project is accounted for using the equity method. This standard has been applied retrospectively, as a result, the net assets as at April 1, 2017, have increased by \$147,422 and the financial statements for the year ended March 31, 2017 have been restated. The net assets as at April 1, 2016, have increased by \$238,761 which represents the Centre's total pro-rated share of the earnings of the joint venture since its inception. The share of deficiency of revenues over expenses in a joint venture for the year ended March 31, 2017, has decreased by \$75,437 and the deficiency of revenues over expenses has increased by the same amount. The net assets as at March 31, 2017, have decreased by \$15,902 to account for a repayment of a Region 6 CFSA grant. Interest in a joint venture has increased by \$147,422 in the statement of financial position as at March 1, 2017.

### 4. **RESTRICTED CASH**

5.

	2018	2017 (Restated)
Internally restricted cash - Future Forward Fund Internally restricted cash - Building Capital Fund 101,000	\$ 10,000	\$ 10,000 101,000
Externally restricted cash - Deferred revenues Total restricted cash	<u>1,629,931</u> 1,740,931	<u>760,069</u> 871,069
Unrestricted cash (deficiency of unrestricted cash)	262,579	(31,869)
Cash	\$	\$839,200
ACCOUNTS RECEIVABLE		
	<u>2018</u>	2017 (Restated)
Trade receivables Grants receivable Due from employees	\$ 138,248 425,051	\$ 36,539 428,041 1,500
	\$ <u>563,299</u>	\$466,080

#### 6. TRUST ASSETS AND LIABILITIES

The organization maintains bank accounts which represent monies held in trust for the Edmonton Fetal Alcohol Network Society (EFAN) for which the Bissell Centre is acting as its custodian. The balances in these accounts at March 31, 2018 totaled \$53,794 (2017 - \$58,387).

## 7. INTEREST IN A JOINT VENTURE

The Centre is a co-owner in the Inner City Youth Housing Project, an unincorporated joint venture along with Boyle Street Community Services and Edmonton City Centre Church Corporation. Each owner has a 33.33% interest in the joint venture. The share of the Centre in the assets, liabilities, net assets, revenues, expenses and in the cash flows from operating, financing and investing are as follows:

		<u>2018</u>	2017 (restated)
FINANCIAL POS	ITION		
	Assets	\$ <u>269,831</u>	\$295,614
	Liabilities Net Assets	\$ 136,019 <u>133,812</u> \$ 269,831	\$ 148,192 
<b>OPERATIONS</b>			
OPERATIONS	Revenues Expenses	\$ 76,512 \$ <u>(88,927</u> )	\$ 78,425 \$(153,862)
	Deficiency of revenue over expenses	\$ <u>(12,415</u> )	\$(75,437)
CLOUD ON C			
CASH FLOWS	Cash flows from operations	\$ (7,868)	\$ (134,011)
	Cash flows from financing activities	\$ (12,576)	\$ (27,103)
	Cash flows from investing activities	\$ <u>(2,239</u> )	\$92,389
	Decrease in cash	\$(22,683)	\$(68,725)

As co-owner of ICYHP, the Centre has guaranteed 33.33% of the mortgages with Canada Mortgage and Housing Corporation. The Centre may also be liable for the guarantee provided by the other investors. The Centre has not demanded any consideration in exchange for these obligations. As of March 31, 2018, the mortgages have a balance of \$374,662 (2017 - \$408,803) and are secured by land and buildings of ICYHP having a net book value of \$444,284 (\$455,501).

There are no significant differences in accounting policies from those followed by the Centre.

### 8. CAPITAL ASSETS

			Accumulated		Net Bo	ok V	<u>lalue</u>
		Cost	Amortization		2018		2017
							(restated)
Automotive equipment	\$	155,823	\$	155,823	\$ -	\$	4,921
Furniture and equipment		457,965		421,781	36,184		42,466
Computer hardware		171,636		167,088	4,548		23,282
Leasehold improvements		5,976		5,976	-		-
Building		8,585,686		4,146,390	4,439,296		4,715,954
Moonlight Bay Centre		1,936,562		1,007,678	928,884		990,582
Construction in progress		972,103		-	972,103		4,618
Land	_	1,622,167	-		1,622,167	_	1,622,167
	\$ <u>1</u>	3,907,918	\$_	5,904,736	\$ 8,003,182	\$_	7,403,990

#### 9. OPERATING LINE OF CREDIT

The organization has arranged for a revolving line of credit with Servus Credit Union authorized to \$500,000. The line of credit is secured by Servus Credit Union's collateral mortgage on two of the Bissell Centre's buildings. The net book value of the two buildings held as collateral for the revolving line of credit is \$3,635,119 (2017 - \$3,854,493). Interest is calculated daily and payable monthly on any outstanding balance at an annual interest rate equal to the credit union's prime lending rate plus 1.51%.

#### 10. GOVERNMENT REMITTANCES

The amount owing for government remittances is \$75,457 (2017 - \$64,697). This amount is included in payroll liabilities.

#### 11. DEFERRED REVENUES

	Opening	Funds received	Funds used	Ending	
OPERATING					
Core services \$	325,902	\$ 2,426,530	\$ 2,171,792	\$ 580,640	
Safe affordable housing	170,934	3,347,246	2,945,950	572,230	
Financial stability services	5,000	50,000	28,348	26,652	
Health and wellness	19,402	9,794	19,402	9,794	
CAPITAL ASSETS					
Learning and development	208,831	251,784	20,000	440,615	
Health and wellness	30,000		30,000	-	
\$	760,069	\$ 6,085,354	\$	\$ <u>1,629,931</u>	

Amounto

#### 12. DEFERRED CAPITAL CONTRIBUTIONS

					Amounts		
				a	mortized to		
	Opening	Fun	ds received		revenue		Ending
Buildings	\$ 2,529,335	\$	-	\$	(188, 130)	\$	2,341,205
Drop In Centre	-		972,103		-		972,103
Moonlight Bay	881,849		-		(61,036)		820,813
Vehicles	5,811		840	_	(5,811)	_	-
	\$ 3,416,995	\$	972,103	\$	(254,977)	\$_	4,134,121

#### 13. HOMEWARD TRUST DISCLOSURE REQUIREMENTS

The Bissell Centre manages contracts from Homeward Trust through the Centre's Safe Affordable Housing and its Core Services programs. The following is a breakdown of the revenue received during the year, the accounts receivable as at March 31, 2018 and the amounts of revenue deferred as at March 31, 2018.

	Revenue	Receivable	Deferred
Homeless to Homes (H2H)	\$ 1,070,509	\$ 28,167	\$ -
Hope Terrace (PSH)	507,000	-	-
Outreach Housing Team (OHT)	1,013,656	135,546	-
Family H2H		17,000	
	\$ 2,591,165	\$ 180,713	\$

#### 14. INTERNALLY RESTRICTED NET ASSETS

	<u>Future</u> Forward Fund		<u>Building</u> Capital Fund		2018		2017		
Opening balance	\$	10,000	\$	101,000	\$	111,000	( \$	Restated) 141,000	
Transfers			_			-		(30,000)	
Closing balance	\$	10,000	\$	101,000	\$	111,000	\$	111,000	

#### 15. UNRESTRICTED NET ASSETS

The Centre has made a commitment to establish a level of working capital equivalent to three months of operating revenues as a part of its long-term risk management strategy.

#### 16. EDMONTON COMMUNITY FOUNDATION'S BISSELL FUND

The Centre is the beneficiary of the Edmonton Community Foundation's Bissell Fund. Assets of this fund are not the property of the Bissell Centre but the income generated from the fund is transferred to the Centre. As at December 31, 2017, the balance in the Foundation's Bissell Fund was \$588,593 (2016 - \$543,256).

#### 17. FUND DEVELOPMENT

Resource development expenses incurred for the purpose of soliciting contributions were \$430,968 (2017 - 331,457). Of which \$282,908 (2017 - \$218,621) were paid as remuneration to employees whose duties mostly involve fundraising.

No expenditures for soliciting contributions were paid to a third party.

#### **18. FINANCIAL INSTRUMENTS**

The organization is exposed to various risks through its financial instruments.

#### Credit risk:

The Centre's main credit risks relate to its accounts receivable and grants receivable.

#### Interest rate risk:

The Centre is exposed to interest rate risk on its floating interest rate financial instruments, which include cash, and its operating line of credit. Changes in Servus Credit Union's prime interest rate represent a cash flow risk.

#### Liquidity risk:

The Centre is exposed to liquidity risk mainly in respect of its accounts payable, payroll liabilities and also through the security provided to the ICYHP joint venture for its mortgages.

#### **19. COMPARATIVE INFORMATION**

Certain comparative amounts have been reclassified to conform with the current year presentation of the financial statements.

#### BISSELL CENTRE Schedule of Program Revenues and Expenses For the year ended March 31, 2018

		Community Engagement and	Safe Affordable	Learning and	Health and	Financial	Finance and	
	<b>Core Services</b>	Education	Housing	Development	Wellness	<b>Stability Services</b>	Administration	TOTAL
REVENUES								
Government grants	\$ 1,930,578	-	\$ 1,823,125	\$ 712,554	\$ 81,027	\$ 689,915	-	\$ 5,237,199
Resource development	444,491	1,558,641	247,324	1,138	116,666	34,269	23,584	2,426,113
Sales	868,163	3	-	-	113,969	99,307	6,636	1,088,078
Fees for services	66,537	-	260,867	-	33,660	451	73,204	434,719
United Way	-	432	-	371,194	-	-	-	371,626
Other Income	5,890	-	-	-	-	-	16,312	22,202
Allocated resource development	269,560	(564,356)		69	162,027	132,700	-	-
	3,585,219	994,720	2,331,316	1,084,955	507,349	956,642	119,737	9,579,937
EXPENSES								
Wages and benefits	\$ 2,594,640	\$ 529,446	\$ 1,214,693	\$ 725,787	\$ 222,337	\$ 619,678	\$ 1,184,452	\$ 7,091,033
Service delivery and activities	67,508	15,513	676,076	82,228	83,046	147,296	92,284	1,163,951
Building costs	215,883	46,455	24,170	70,980	58,922	27,854	-	444,264
Office and general	104,645	41,695	59,885	15,623	12,442	28,084	74,012	336,386
Publicity and promotion	1,804	226,922	966	110	2,911	6,873	4,957	244,543
Travel	61,398	1,338	50,772	2,333	14,658	1,789	9,866	142,154
Food services	110,015	-	-	-	-	-	-	110,015
Finance & legal costs	11,691	14,682	840	1,800	3,261	113	52,264	84,651
Fundraising costs	441	2,634	-	-	-	-	-	3,075
Allocated administration costs	603,725	116,035	267,778	185,926	68,759	124,955	(1,367,178)	-
	3,771,750	994,720	2,295,180	1,084,787	466,336	956,642	50,657	9,620,072
DEFICIENCY OF REVENUES OVER								
EXPENSES BEFORE OTHER ITEMS	\$ (186,531)	-	36,136	168	41,013		69,080	(40,135)
OTHER ITEMS								
Amortization of deferred capital contributions (Note 12)	-	-		-	61,036	-	193,941	254,977
Amortization of capital assets	(67,024)	-	(1,743)	(168)	(62,003)	_	(263,020)	(393,958)
Share of deficiency of revenues over	(01,021)		(1,745)	(100)	(02,005)		(200,020)	(555,550)
expenses in a joint venture (Note 7)							(12,415)	(12,415)
DEFICIENCY OF REVENUES OVER								
EXPENSES	\$ (253,555)	-	\$ 34,393	<u>s</u>	40,046	<u>s</u>	\$ (12,415)	\$ (191,531)

15.