

**THE JOHN HOWARD SOCIETY OF CANADA  
FINANCIAL STATEMENTS  
AS AT MARCH 31, 2016**

**THE JOHN HOWARD SOCIETY OF CANADA  
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AS AT MARCH 31, 2016**

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## INDEPENDENT AUDITORS' REPORT

To the Members of  
The John Howard Society of Canada

### **Report on the Financial Statements**

We have audited the accompanying financial statements of The John Howard Society of Canada, which comprise the statement of financial position as at March 31, 2016 and the statements of revenue and expenditures and fund balances 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 charitable organizations, The John Howard Society of Canada derives revenue from donations, 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 John Howard Society of Canada and we were not able to determine whether any adjustments might be necessary to donations revenue, excess of revenue over expenditures, assets and fund balances.

**Qualified Opinion**

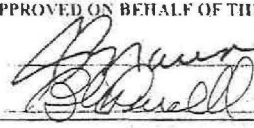
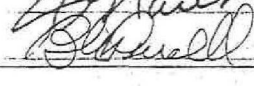
In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of The John Howard Society of Canada as at March 31, 2016, and its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

KINGSTON, Canada  
July 25, 2016

*Wilkinson Company LLP*

Chartered Accountants  
Licensed Public Accountants

**THE JOHN HOWARD SOCIETY OF CANADA**  
**STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2016**

|  |          | March 31, 2016  |                             |         |                           |
|--|----------|---|-----------------------------|---------|---------------------------|
|  |          | Operating<br>Fund   | Senator<br>Hastings<br>Fund | Total   | March 31<br>2015<br>Total |
|  |          | \$  | \$                          | \$      | \$                        |
| <b>ASSETS</b>                            |          |   |                             |         |                           |
| <b>CURRENT</b>                           |          |   |                             |         |                           |
| Cash                                     |          | 97,885  | 27,797                      | 125,682 | 107,899                   |
| Short-term investments - Note 3          |          | 143,745   | 231,659                     | 375,404 | 368,228                   |
| Accounts receivable                      |          | 16,512  |                             | 16,512  | 41,762                    |
| Prepaid expenses                         |          | 10,170  |                             | 10,170  | 2,559                     |
|  |          | 268,312   | 259,456                     | 527,768 | 520,448                   |
| <b>TANGIBLE CAPITAL ASSETS - Note 4</b>  |          | 48,214  |                             | 48,214  | 52,806                    |
|  |          | 316,526   | 259,456                     | 575,982 | 573,254                   |
| <b>LIABILITIES</b>                       |          |   |                             |         |                           |
| <b>CURRENT</b>                           |          |   |                             |         |                           |
| Accounts payable and accrued liabilities |          | 18,793  |                             | 18,793  | 18,003                    |
| Deferred revenue - Note 5                |          | 179,066   |                             | 179,066 | 184,304                   |
|  |          | 197,859   |                             | 197,859 | 202,307                   |
| <b>FUND BALANCES</b>                     |          |   |                             |         |                           |
| Internally restricted                    |          |   | 259,456                     | 259,456 | 252,280                   |
| Investment in capital assets             |          | 48,214  |                             | 48,214  | 52,806                    |
| Unrestricted                             |          | 70,453  |                             | 70,453  | 65,861                    |
|  |          | 118,667   | 259,456                     | 378,123 | 370,947                   |
| <b>APPROVED ON BEHALF OF THE BOARD</b>   |          |   |                             |         |                           |
|  | Director |  |                             |         |                           |
|  | Director |  |                             |         |                           |
|  |          | July 28 2016  |                             |         |                           |
|  |          | 316,526   | 259,456                     | 575,982 | 573,254                   |

The accompanying notes form an integral part of these financial statements



**THE JOHN HOWARD SOCIETY OF CANADA**  
**STATEMENT OF REVENUE AND EXPENDITURES AND FUND BALANCES**  
**FOR THE YEAR ENDED MARCH 31, 2016**

|   | 2016                    |                                   | Total<br>\$    | 2015<br>Total<br>\$ |
|---|-------------------------|-----------------------------------|----------------|---------------------|
|   | Operating<br>Fund<br>\$ | Senator<br>Hastings<br>Fund<br>\$ |                |                     |
| <b>REVENUE</b>  |                         |                                   |                |                     |
| Donations   | 215,030                 |                                   | 215,030        | 200,682             |
| Grant - Ministry of Public Safety:  |                         |                                   |                |                     |
| - Provincial allocations  | 337,871                 |                                   | 337,871        | 337,871             |
| - Administration  | 99,034                  |                                   | 99,034         | 98,774              |
| - Travel pool   | 70,000                  |                                   | 70,000         | 70,000              |
| - Projects  | 17,142                  |                                   | 17,142         | 49,505              |
| Interest  | 80                      | 7,176                             | 7,256          | 5,103               |
| Member assessments - Note 6   | 1,100                   |                                   | 1,100          | 1,100               |
| Other income  | 388                     |                                   | 388            | 454                 |
|   | <b>740,645</b>          | <b>7,176</b>                      | <b>747,821</b> | <b>763,489</b>      |
| <b>EXPENDITURES</b>   |                         |                                   |                |                     |
| Bank charges and interest   | 650                     |                                   | 650            | 76                  |
| Dues and subscriptions  | 1,874                   |                                   | 1,874          | 1,262               |
| Equipment and computer  | 4,615                   |                                   | 4,615          | 8,167               |
| Grants to provincial societies - Note 7                                     | 337,871                 |                                   | 337,871        | 337,871             |
| Insurance   | 4,364                   |                                   | 4,364          | 4,397               |
| Mail campaign   | 42,999                  |                                   | 42,999         | 33,518              |
| Miscellaneous   |                         |                                   |                | (26)                |
| National staff conference   |                         |                                   |                | 15,051              |
| Occupancy   | 9,372                   |                                   | 9,372          | 8,396               |
| Office supplies and expenses  | 20,387                  |                                   | 20,387         | 24,383              |
| Project costs   | 27,907                  |                                   | 27,907         | 23,626              |
| Professional fees   | 19,742                  |                                   | 19,742         | 30,107              |
| Publications  | 821                     |                                   | 821            | 1,262               |
| Salaries and employee benefits  | 191,076                 |                                   | 191,076        | 189,252             |
| Telephone   | 2,053                   |                                   | 2,053          | 5,313               |
| Travel - general  | 3,765                   |                                   | 3,765          | 1,052               |
| - pool, board and AGM   | 64,242                  |                                   | 64,242         | 68,070              |
| - other   | 4,315                   |                                   | 4,315          | 2,359               |
|   | <b>736,053</b>          |                                   | <b>736,053</b> | <b>754,136</b>      |
| <b>EXCESS OF REVENUE OVER EXPENDITURES FOR YEAR<br/>BEFORE AMORTIZATION</b> | <b>4,592</b>            | <b>7,176</b>                      | <b>11,768</b>  | <b>9,353</b>        |
| <b>AMORTIZATION OF TANGIBLE CAPITAL ASSETS</b>                              | <b>4,592</b>            |                                   | <b>4,592</b>   | <b>4,592</b>        |
| <b>EXCESS OF REVENUE OVER EXPENDITURES FOR YEAR<br/>AFTER AMORTIZATION</b>  | <b>NIL</b>              | <b>7,176</b>                      | <b>7,176</b>   | <b>4,761</b>        |
| <b>FUND BALANCES - BEGINNING OF YEAR</b>                                    | <b>118,667</b>          | <b>252,280</b>                    | <b>370,947</b> | <b>366,186</b>      |
| <b>FUND BALANCES - END OF YEAR</b>  | <b>118,667</b>          | <b>259,456</b>                    | <b>378,123</b> | <b>370,947</b>      |

The accompanying notes form an integral part of these financial statements



**THE JOHN HOWARD SOCIETY OF CANADA  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED MARCH 31, 2016**

|  | <b>2016</b>    | 2015     |
|--|----------------|----------|
|  | \$             | \$       |
| <b>OPERATING ACTIVITIES</b>  |                |          |
| Excess of revenue over expenditures for year   | 7,176          | 4,761    |
| Adjustment for amortization of tangible capital assets<br>which does not affect cash | 4,592          | 4,592    |
|  | <b>11,768</b>  | 9,353    |
| Net change in non-cash working capital<br>balances related to operations - Note 8    | 6,015          | (53,156) |
| <b>CASH FLOWS PROVIDED FROM (USED IN) OPERATING<br/>ACTIVITIES</b>                   | <b>17,783</b>  | (43,803) |
| <b>NET INCREASE (DECREASE) IN CASH AND EQUIVALENTS<br/>FOR YEAR</b>                  | <b>17,783</b>  | (43,803) |
| <b>CASH AND EQUIVALENTS - BEGINNING OF YEAR</b>                                      | <b>107,899</b> | 151,702  |
| <b>CASH AND EQUIVALENTS - END OF YEAR</b>  | <b>125,682</b> | 107,899  |
| <b>REPRESENTED BY:</b>   |                |          |
| Cash   | 125,682        | 107,899  |

The accompanying notes form an integral part of these financial statements

**THE JOHN HOWARD SOCIETY OF CANADA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2016**

**1. NATURE OF OPERATIONS**

The John Howard Society of Canada is incorporated in Canada as a not-for-profit corporation without share capital under the Canada Not-for-profit Corporations Act and is registered with the Government of Canada as a charitable organization. The corporation is an organization of provincial and territorial societies comprised of, and governed by, people whose goal is to understand and respond to problems of crime and the criminal justice system.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Outlined below are those accounting policies adopted by the organization considered to be particularly significant:

**(a) Basis of accounting**

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

**(b) Accounting 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant items subject to such estimates and assumptions include valuation of accounts receivable, and the estimated useful life of tangible capital assets. Actual results could differ from those estimates.

**(c) Donated Services**

The work of the corporation is dependent on the voluntary service of many individuals. Since these services are not normally purchased by the organization and because of the difficulty of determining their fair market value, donated services are not recognized in these financial statements.

**(d) Fund Accounting**

The accompanying financial statements include the activities of the organization for which the Board of Directors is legally accountable. In order to properly reflect its activities, the organization maintains its accounts in accordance with the principles of fund accounting in order that limitations and restrictions placed on the use of available resources are observed. Under fund accounting, resources for various purposes are classified for accounting and reporting purposes into funds in accordance with activities or objective specified.

The Operating Fund accounts for revenue and expenditures related to program delivery and administrative activities.

The Senator Hastings Fund was established by the Board of Directors as a contingency fund.



**THE JOHN HOWARD SOCIETY OF CANADA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2016**

**2. ACCOUNTING POLICIES (Cont'd)**

**(e) Tangible Capital Assets**

Tangible capital assets are stated at cost. Gains and losses on the sale of tangible capital assets are charged to operations in the year of disposal. Amortization of tangible capital assets, which is based on estimated useful life, is calculated on the following bases and at the rates set out below:

| <b>Asset</b>            | <b>Basis</b>  | <b>Rate</b> |
|-------------------------|---------------|-------------|
| Computer equipment      | Straight-line | 3 years     |
| Computer software       | Straight-line | 2 years     |
| Building                | Straight-line | 25 years    |
| Furniture and equipment | Straight-line | 5 years     |

**(f) Short-Term Investments**

Investments are initially recorded at their acquisition cost. At the balance sheet date the investments are adjusted to amortized cost, and the corresponding income is recorded in the statement of revenue and expenditures.

**(g) Cash and Equivalents**

Cash and equivalents consist of cash on deposit and bank term deposits in money market instruments with maturity dates of less than three months from the date they are acquired.

**3. SHORT-TERM INVESTMENTS**

Short-term investments consist of guaranteed investment certificates, bear interest at rates ranging from 1.75% to 2.05% and have varying maturity dates but may be liquidated in the short-term.

**4. TANGIBLE CAPITAL ASSETS**

|                                    | <b>2016</b>      |                                     | <b>2015</b>      |                                     |
|------------------------------------|------------------|-------------------------------------|------------------|-------------------------------------|
|                                    | <b>Cost</b>      | <b>Accumulated<br/>amortization</b> | <b>Cost</b>      | <b>Accumulated<br/>amortization</b> |
|                                    | <b>\$</b>        | <b>\$</b>                           | <b>\$</b>        | <b>\$</b>                           |
| Computer equipment                 | 26,265           | 26,265                              | 26,265           | 26,265                              |
| Computer software                  | 5,908            | 5,908                               | 5,908            | 5,908                               |
| Building                           | 114,795          | 66,581                              | 114,795          | 61,989                              |
| Furniture and equipment            | 4,646            | 4,646                               | 4,646            | 4,646                               |
|                                    | <b>151,614</b>   | <b>103,400</b>                      | <b>151,614</b>   | <b>98,808</b>                       |
| Cost less accumulated amortization | <b>\$ 48,214</b> |                                     | <b>\$ 52,806</b> |                                     |

**THE JOHN HOWARD SOCIETY OF CANADA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2016**

**5. DEFERRED REVENUE**

The details of revenue received prior to the year end, that relate to activities in the subsequent fiscal year are as follows:

|  | <b>2016</b>    | 2015    |
|--|----------------|---------|
|  | \$             | \$      |
| Funds withheld and deferred to advance the 5 Point Plan    | <b>87,892</b>  | 131,871 |
| National Staff Conference                                  | <b>6,525</b>   |         |
| Grant allocations withheld and deferred for use by Society | <b>62,612</b>  | 52,431  |
| Law for the Future Fund                                    | <b>15,300</b>  |         |
| Prison Co-operative Knowledge Transfer                     | <b>6,737</b>   |         |
| <b>TOTAL</b>   | <b>179,066</b> | 184,302 |

**6. MEMBER ASSESSMENTS**

Details of the member assessments are as follows:

|                       | <b>2016</b>  | 2015  |
|-----------------------|--------------|-------|
|                       | \$           | \$    |
| Alberta               | <b>100</b>   | 100   |
| British Columbia      | <b>100</b>   | 100   |
| Manitoba              | <b>100</b>   | 100   |
| New Brunswick         | <b>100</b>   | 100   |
| Newfoundland          | <b>100</b>   | 100   |
| Northwest Territories | <b>100</b>   | 100   |
| Nova Scotia           | <b>100</b>   | 100   |
| Ontario               | <b>100</b>   | 100   |
| Prince Edward Island  | <b>100</b>   | 100   |
| Quebec                | <b>100</b>   | 100   |
| Saskatchewan          | <b>100</b>   | 100   |
| <b>TOTAL</b>          | <b>1,100</b> | 1,100 |

**THE JOHN HOWARD SOCIETY OF CANADA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2016**

**7. GRANTS TO PROVINCIAL SOCIETIES**

Details of the grants to provincial societies are as follows:

|                       | <b>2016</b>    | 2015    |
|-----------------------|----------------|---------|
|                       | \$             | \$      |
| Alberta               | <b>36,222</b>  | 36,222  |
| British Columbia      | <b>55,468</b>  | 55,468  |
| Manitoba              | <b>19,100</b>  | 19,100  |
| New Brunswick         | <b>19,684</b>  | 19,684  |
| Newfoundland          | <b>13,681</b>  | 13,681  |
| Northwest Territories | <b>11,854</b>  | 11,854  |
| Nova Scotia           | <b>16,854</b>  | 16,854  |
| Ontario               | <b>121,949</b> | 121,949 |
| Prince Edward Island  | <b>11,869</b>  | 11,869  |
| Quebec                | <b>11,854</b>  | 11,854  |
| Saskatchewan          | <b>19,336</b>  | 19,336  |
| <b>TOTAL</b>          | <b>337,871</b> | 337,871 |

**8. NET CHANGE IN NON-CASH WORKING CAPITAL BALANCES RELATED TO OPERATIONS**

Cash provided from (used in) non-cash working capital is compiled as follows:

|  | <b>2016</b>    | 2015      |
|--|----------------|-----------|
|  | \$             | \$        |
| <b>(INCREASE) DECREASE IN CURRENT ASSETS</b>                                 |                |           |
| Short-term investments   | <b>(7,176)</b> | (157,969) |
| Accounts receivable  | <b>25,250</b>  | (32,582)  |
| Prepaid expenses   | <b>(7,611)</b> |           |
|  | <b>10,463</b>  | (190,551) |
| <b>INCREASE (DECREASE) IN CURRENT LIABILITIES</b>                            |                |           |
| Accounts payable and accrued liabilities                                     | <b>790</b>     | 7,575     |
| Deferred revenue   | <b>(5,238)</b> | 129,820   |
|  | <b>(4,448)</b> | 137,395   |
| <b>NET CHANGE IN NON-CASH WORKING CAPITAL BALANCES RELATED TO OPERATIONS</b> | <b>6,015</b>   | (53,156)  |

**THE JOHN HOWARD SOCIETY OF CANADA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2016**

## **9. FINANCIAL INSTRUMENTS**

The organization has a comprehensive risk management framework to monitor, evaluate, and manage the principle risks assumed with financial instruments. The risks that arise from transacting financial instruments are as follows:

### **(a) Interest Rate Risk:**

Interest rate risk is the potential for financial loss caused by fluctuations in fair value or future cash flows of financial instruments because of changes in market interest rates. The organization is exposed to interest rate risk through its interest bearing investments.

### **(b) Liquidity Risk:**

Liquidity risk is the risk that the corporation will not be able to meet all cash outflow obligations as they come due. The corporation's exposure to liquidity risk is dependent on the receipt of funds from its operations.

### **(c) Credit Risk:**

Credit risk is the risk of financial loss to the organization if a debtor fails to make payments of interest and principal when due.

The organization is exposed to credit risk in the event of non-performance by clients in connection with its accounts receivable. The organization does not obtain collateral or other security to support the accounts receivable subject to credit risk but mitigates this risk by dealing only with what management believes to be financially sound counterparties and, accordingly, does not anticipate significant loss for non-performance.

There have been no significant changes from the previous period in the exposure to risk or policies, procedures and methods used to measure for risks.

## **10. PENSION PLAN**

The organization is a participant in both a defined benefit and a defined contribution pension plan. The organization contributes, on behalf of each eligible employee, an amount of 12% of earnings. During the year the organization expensed \$14,639 of payments under these pension plan arrangements.

## **11. CAPITAL DISCLOSURE**

The organization's objectives with respect to capital management are to maintain a minimum capital base that allows the organization to continue with and execute its overall purpose as outlined in the fund balances accounting policy in Note 2. The organization's Board of Directors performs periodic reviews of the organization's capital needs to ensure they remain consistent with the risk tolerance that is acceptable to the organization.

**THE JOHN HOWARD SOCIETY OF CANADA**  
**STATEMENT OF OPERATING FUND REVENUE AND EXPENDITURES**  
**FOR THE YEAR ENDED MARCH 31, 2016**

|  | Total<br>\$    | General<br>Administrative<br>\$ | Fundraising<br>\$ | Travel<br>Pool<br>\$ | Algonquin Let's<br>Unlock Challenge<br>\$ | Unallocated<br>Funds<br>\$ | Pros and Cons<br>\$ | Prison Coup<br>Knowledge<br>\$ | Other Projects<br>\$ |
|--|----------------|---------------------------------|-------------------|----------------------|---|----------------------------|---------------------|--------------------------------|----------------------|
| <b>REVENUE</b>   |                |                                 |                   |                      |   |                            |                     |                                |                      |
| Donations  | 215,030        | 36,688                          | 150,546           |                      | 21,500                                    |                            | 6,296               |                                |                      |
| Grant - Ministry of Public Safety:   |                |                                 |                   |                      |   |                            |                     |                                |                      |
| - Provincial allocations   | 337,871        | 337,871                         |                   |                      |   |                            |                     |                                |                      |
| - Administration   | 99,034         | 90,070                          |                   |                      |   | 8,964                      |                     |                                |                      |
| - Travel pool  | 70,000         |                                 |                   | 70,000               |   |                            |                     |                                |                      |
| - Projects   | 17,142         |                                 |                   |                      |   |                            |                     | 15,007                         | 2,135                |
| Interest   | 80             | 80                              |                   |                      |   |                            |                     |                                |                      |
| Member assessments   | 1,100          | 1,100                           |                   |                      |   |                            |                     |                                |                      |
| Other income   | 388            | 388                             |                   |                      |   |                            |                     |                                |                      |
|  | <b>740,645</b> | <b>466,197</b>                  | <b>150,546</b>    | <b>70,000</b>        | <b>21,500</b>                             | <b>8,964</b>               | <b>6,296</b>        | <b>15,007</b>                  | <b>2,135</b>         |
| <b>EXPENDITURES</b>  |                |                                 |                   |                      |   |                            |                     |                                |                      |
| Bank charges and interest  | 650            | 650                             |                   |                      |   |                            |                     |                                |                      |
| Dues and subscriptions   | 1,874          | 1,874                           |                   |                      |   |                            |                     |                                |                      |
| Equipment and computer   | 4,615          | 1,108                           |                   |                      |   | 3,507                      |                     |                                |                      |
| Grants to provincial societies   | 337,871        | 337,871                         |                   |                      |   |                            |                     |                                |                      |
| Insurance  | 4,364          | 4,364                           |                   |                      |   |                            |                     |                                |                      |
| Mail campaign  | 42,999         |                                 | 42,999            |                      |   |                            |                     |                                |                      |
| Occupancy  | 9,372          | 9,372                           |                   |                      |   |                            |                     |                                |                      |
| Office supplies and expenses   | 20,387         | 20,387                          |                   |                      |   |                            |                     |                                |                      |
| Project costs  | 27,907         |                                 |                   |                      | 16,125                                    |                            | 6,296               | 3,897                          | 1,589                |
| Professional fees  | 19,742         | 14,285                          |                   |                      |   | 5,457                      |                     | 330                            |                      |
| Publications   | 821            | 491                             |                   |                      |   |                            |                     | 3,267                          |                      |
| Salaries and employee benefits   | 191,076        | 187,809                         |                   |                      |   |                            |                     |                                |                      |
| Staff development  |                |                                 |                   |                      |   |                            |                     |                                |                      |
| Telephone  | 2,053          | 2,053                           |                   |                      |   |                            |                     |                                |                      |
| Travel   |                |                                 |                   |                      |   |                            |                     |                                |                      |
| - general  | 3,765          | 567                             |                   |                      |   |                            |                     | 3,198                          |                      |
| - pool, board and AGM  | 64,242         |                                 |                   | 64,242               |   |                            |                     |                                |                      |
| - other  | 4,315          |                                 |                   |                      |   |                            |                     | 4,315                          |                      |
|  | <b>736,053</b> | <b>580,831</b>                  | <b>42,999</b>     | <b>64,242</b>        | <b>16,125</b>                             | <b>8,964</b>               | <b>6,296</b>        | <b>15,007</b>                  | <b>1,589</b>         |
| <b>EXCESS OF REVENUE OVER EXPENDITURES<br/>(EXPENDITURES OVER REVENUE) FOR YEAR BEFORE</b> |                |                                 |                   |                      |   |                            |                     |                                |                      |
| <b>AMORTIZATION</b>  | 4,592          | (114,634)                       | 107,547           | 5,758                | 5,375                                     | NIL                        | NIL                 | NIL                            | 546                  |

The accompanying notes form an integral part of these financial statements

