Pacekids Programs Audited Financials

Year Ended August 31, 2021

Message from Leadership

We have yet again all experienced an incredible year!

This year, like last, has been a year of continuous evolution, not only for Pacekids, but for our entire community. As we all continue to live through an ever-changing environment, we have embraced the incredible opportunity to learn, pivot, and innovate like never before.

Throughout this past year, Pacekids has continued to work hard to support our families and our staff. We are humbled and inspired by the dedication and commitment of our team to ensure we continue to provide our critical services to those families we are privileged to serve.

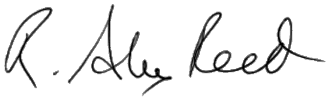
Like last year, the pandemic necessitated the postponement of many of our major fundraising events, but we adapted by exploring new, innovative fundraising opportunities in the absence of our traditional events to support our organization. How grateful we are to all those who have continued to support us both financially and morally.

So where do we go from here? What will be our 'New Normal'? Well, like the rest of the world, we don't exactly know that yet. The new normal keeps changing and that presents challenges in and of itself. What we do know is that we will continue to serve children and families in need - no matter the circumstances around us. We have and will continue to take advantage of this opportunity to innovate – to try, evaluate, and adjust.

The Pacekids story will continue to evolve and grow from the ever-changing world around us, with the ongoing intention to transform ourselves into an even better place. Pacekids is committed to our Mission to empower children with special needs and their families, through excellence in therapy and education.

In closing, we wish again to pay special tribute to our incredible community of supporters. How sincerely grateful we are for your continued devotion to helping ensure that every child has the best opportunity to thrive.

Thank you most sincerely and respectfully,



Alex Reed,
Executive Director

Scott Matson,
Board Chair

Pacekids Programs 2020/2021 Financial Report

Independent Auditor's Report

Independent Auditor's Report

To the Board of Directors of
Pacekids Society for Children with Special Needs:

Opinion

We have audited the financial statements of Pacekids Society for Children with Special Needs (the "Society"), which comprise the statement of financial position as at August 31, 2021, and the statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at August 31, 2021, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. 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.

Independent Auditor's Report continued

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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.

BDO Canada LLP

Chartered Professional Accountants
Calgary, Alberta
November 9, 2021

PACEKIDS SOCIETY FOR CHILDREN WITH SPECIAL NEEDS
Statement of Financial Position
As at August 31, 2021

		2021		2020
Assets				
Current				
Cash and cash equivalents	**$**	**995,468**	$	1,357,863
Restricted cash *(Note 2)*		**122,896**		75,114
Accounts receivable *(Note 3)*		**35,312**		21,268
Prepaid expenses		**6,265**		11,516
		1,159,941		1,465,761
Investments *(Note 4)*		**2,775,261**		1,461,871
Tangible capital assets *(Note 5)*		**311,797**		357,828
		4,246,999		3,285,460
Liabilities				
Current				
Accounts payable and accrued liabilities	**$**	**73,990**	$	117,102
Wages payable		**402,597**		312,797
Deferred contributions related to operations *(Note 6)*		**675,573**		449,063
FSCD funding payable *(Note 6)*		**424,244**		278,606
Unearned operating revenue		**11,460**		13,460
Current portion of rent inducements *(Note 7)*		**86,814**		86,814
		1,674,678		1,257,842
Rent inducements *(Note 7)*		**433,470**		520,284
Deferred Contributions related to tangible capital assets *(Note 8)*		**230,528**		246,978
		2,338,676		2,025,104
Net assets				
Unrestricted		**768,698**		341,150
Invested in tangible capital assets		**81,269**		110,850
Internally restricted *(Note 9)*		**1,058,356**		808,356
		1,908,323		1,260,356
	$	**4,246,999**	$	3,285,460

Commitments *(Note 10)*
Economic dependence *(Note 11)*
Impacts of COVID-19 pandemic *(Note 12)*

On behalf of the Board

_______________ Director

_______________ Director

The accompanying notes are an integral part of these financial statements.

PACEKIDS SOCIETY FOR CHILDREN WITH SPECIAL NEEDS
Statement of Operations
For the Year Ended August 31, 2021

	2021	2020
Revenue		
Alberta Education	**$ 7,018,789**	$ 7,258,349
FSCD Block funding *(Note 6)*	**2,800,327**	2,834,811
Grants and donations *(Note 13)*	**137,639**	204,688
Program fees	**103,484**	94,354
Fundraising events *(Note 13)*	**70,357**	398,099
Amortization of deferred contributions related to tangible capital assets *(Note 8)*	**68,746**	46,163
Casino revenue *(Note 6)*	**59,030**	26,122
FSCD Fee for Service	**6,716**	33,805
Other revenue	**150**	3,974
	$ 10,265,238	$ 10,900,365
Expenses		
Salaries and wages	**$ 8,005,928**	$ 8,196,697
Facilities and occupancy costs	**871,302**	882,502
Program expenses	**572,758**	656,575
Amortization	**106,962**	94,901
Computer supplies and support	**85,279**	69,364
Professional fees	**34,524**	36,122
GST expense	**34,049**	38,491
Office	**32,112**	34,344
Fundraising *(Note 13)*	**30,258**	66,853
Memberships and subscriptions	**19,929**	5,286
Interest and bank charges	**18,564**	19,191
Insurance	**14,911**	14,336
Advertising and promotion	**5,189**	15,126
Meals and entertainment	**703**	1,254
Bad debts (recovery)	**-**	(2,081)
	$ 9,832,468	$ 10,128,961
Excess of revenue over expenses from operations	**$ 432,770**	$ 771,404
Other income		
Investment income	**215,197**	129,550
Excess of revenue over expenses	**$ 647,967**	$ 900,954

The accompanying notes are an integral part of these financial statements.

PACEKIDS SOCIETY FOR CHILDREN WITH SPECIAL NEEDS
Statement of Changes in Net Assets
For the Year Ended August 31, 2021

	Invested in Tangible Capital Assets	Internally Restricted *(Note 9)*	Unrestricted	2021	2020
Net assets - beginning of year	**$ 110,850**	**$ 808,356**	**$ 341,150**	**$ 1,260,356**	$ 359,402
Transferred to operating reserve *(Note 9)*	**-**	**250,000**	**(250,000)**	**-**	-
Transferred to tangible capital assets	**8,635**	**-**	**(8,635)**	**-**	-
Excess of revenue over expenses	**(38,216)**	**-**	**686,183**	**647,967**	900,954
Net assets - end of year	**$ 81,269**	**$ 1,058,356**	**$ 768,698**	**$ 1,908,323**	$ 1,260,356

The accompanying notes are an integral part of these financial statements.

PACEKIDS SOCIETY FOR CHILDREN WITH SPECIAL NEEDS
Statement of Cash Flows
For the Year Ended August 31, 2021

	2021	2020
Operating activities		
Excess of revenue over expenses	**$ 647,967**	$ 900,954
Items not affecting cash:		
Amortization of tangible capital assets	**106,962**	94,901
Amortization of deferred contributions related to tangible capital assets	**(68,746)**	(46,163)
Change in rent inducements	**(86,814)**	(86,814)
Bad debts (recovery)	**-**	(2,081)
Unrealized gain from short term investments	**(214,955)**	(129,957)
Interest and bank charges	**10,053**	8,367
	$ 394,467	$ 739,207
Changes in non-cash working capital		
Restricted cash	**$ (47,782)**	$ (33,350)
Accounts receivable	**(14,044)**	916,330
Prepaid expenses	**5,251**	7,293
Accounts payable and accrued liabilities	**(43,112)**	29,902
Wages payable	**89,800**	(21,837)
Deferred contributions related to operations	**226,510**	(355,782)
FSCD funding payable	**145,638**	123,911
Unearned operating revenue	**(2,000)**	(10,030)
Cash flows generated by operating activities	**$ 754,728**	$ 1,395,644
Investing activities		
Purchase of tangible capital assets	**$ (60,933)**	$ (138,483)
Purchase of investments	**(1,108,486)**	(50,000)
Cash flows used in investing activities	**$ (1,169,419)**	$ (188,483)
Financing activity		
Funding received for purchase of tangible capital assets (*Note 8*)	**$ 52,296**	$ 138,483
Increase (decrease) in cash and cash equivalents	**$ (362,395)**	$ 1,345,644
Cash and cash equivalents - beginning of year	**1,357,863**	12,219
Cash and cash equivalents - end of year	**$ 995,468**	$ 1,357,863

The accompanying notes are an integral part of these financial statements.

Pacekids Society for Children with Special Needs (the "Society") was incorporated under the Societies Act of Alberta on June 12, 1996. The Society offers programs for children with disabilities and their families. The Society is registered as a charitable organization under section 149(1) of the Income Tax Act of Canada and accordingly is exempt from the payment of income taxes.

1. Summary of significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") in Part III of the CPA Canada Handbook, and in management's opinion, have been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

Revenue recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Fee for service, program fees and other revenue are recognized as revenue when earned. Contributions-in-kind are recorded at fair market value when the fair market value can be reasonably determined, and items otherwise would be purchased. Contributions received for property and equipment are recognized as revenue in proportion to the annual amortization of the related assets for which the contribution was made.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Cash, cash equivalents, and restricted cash

Cash, cash equivalents, and restricted cash consist of cash on hand, balances with banks and short-term investments with original maturities of less than three months when acquired.

Investments

Investments consist of investments in a balanced, pooled fund managed by a reputable financial institution and are readily convertible to cash. These are measured at fair value with fair value changes reported in the statement of operations. As management currently is not anticipating spending all nor a portion of these funds within the Society's next fiscal year, these investments have been presented as long-term in the statement of financial position.

(continues)

1. Summary of significant accounting policies *(continued)*

Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization and any impairment provisions. Contributed tangible capital assets are recorded at their fair market value when fair market value is reasonably determinable at the date of contribution. The cost of tangible capital assets made up of significant separable component parts is allocated to the component parts when practicable and when estimates can be made of the useful lives of the separate components.

Amortization is provided once the assets have been placed in use in accordance with the straight-line method over the

Motor vehicles	5 years
Leasehold improvements	Over remaining lease term
Office equipment	3 years
Software implementation	4 years
Program equipment	5 years
Program furniture	5 years

Tangible capital assets are tested for impairment whenever events or changes in circumstances indicate that an asset can no longer be used as originally expected and its carrying amounts may not be fully recoverable. An impairment loss is recognized when and to the extent that management assesses the future useful life of an asset to be less than originally expected.

Rent inducements

Rent inducements include rent-free periods provided to the Society on negotiation and execution of lease agreements. The Society recognizes rent inducements and rent expense on a straight-line basis over the term of the lease.

Contributed materials and services

The Society recognizes contributed materials or services as assets or expenses to the extent the fair value of the contributed materials or service can be reasonably estimated, are used in the normal course of the Society's operations and would have otherwise been purchased. Contributed time of volunteers is not recognized by the Society due to the difficulty in determining the value of time contributed.

Measurement uncertainty

When preparing financial statements in accordance with Canadian accounting standards for not-for-profit organizations, management makes estimates and assumptions which are based on a number of factors including historical experience, current events and actions that the Society may undertake in the future, and other assumptions that management believes are reasonable under the circumstances. By their nature, these estimates are subject to measurement uncertainty and actual results could differ. Significant estimates in the financial statements are the estimated useful lives of tangible capital assets, completeness of accrued liabilities, amortization of deferred contributions related to property and equipment, recognition of rent inducement, carrying value of accounts receivable, determination of contribution to be deferred contributions, and expense allocations among programs.

2. Restricted cash

Restricted cash represents funds received from Alberta Gaming, Liquor and Cannabis Commission ("AGLC") restricted for specified expenditures (Note 6). As at August 31, 2021, there was a balance of $122,896 (2020 - $75,114) in restricted cash.

3. Accounts receivable

	2021	2020
Goods and services tax recoverable	**18,631**	15,501
Others	**12,820**	5,311
Family Support for Children with Disabilities ("FSCD") fee for service	**3,861**	456
	35,312	21,268

4. Investments

The investments are invested in a balanced, pooled mutual fund managed by ATB Investor Services, the investment manager, and are recorded at fair value.

5. Tangible capital assets

	Cost	Accumulated Amortization	**2021 Net Book Value**	2020 Net Book Value
Motor vehicles	$ 446,014	$ (200,811)	**$ 245,203**	$ 270,909
Leasehold improvements	112,732	(74,303)	**38,429**	51,843
Office equipment	82,024	(69,139)	**12,885**	10,975
Software implementation	20,055	(12,324)	**7,731**	8,803
Program equipment	186,178	(180,833)	**5,345**	10,889
Program furniture	51,372	(49,168)	**2,204**	4,409
	$ 898,375	$ (586,578)	**$ 311,797**	$ 357,828

6. Deferred contributions related to operations

	Balance 2020	**Additions**	**Utilizations**	**Transfers/ Repayments**	**Balance 2021**
FSCD Block funding (a)	$ 327,427	**$ 3,338,436**	**$ (2,804,814)**	**$ (424,244)**	**$ 436,805**
Restricted Contribution (b)	46,091	**77,587**	**-**	**(9,565)**	**114,113**
Casino (c)	75,545	**108,142**	**(63,027)**	**3,995**	**124,655**
	$ 449,063	**$ 3,524,165**	**$ (2,867,841)**	**$ (429,814)**	**$ 675,573**

(continues)

6. Deferred contributions related to operations *(continued)*

(a) Revenue recognition for FSCD block funding is based on program expenses incurred. Any surplus requires repayment to FSCD. There is a cash repayment required of $319,396 for the year ended March 31, 2021 ($34,452 for the year ended March 31, 2020). An additional $104,848 is estimated to be payable for the 5 months ended August 31, 2021 for a total estimated repayment of $424,244 (2020 - $278,606).

(b) The Society receives funding from various donors and revenue is recognized as the funds are spent as directed by the donors. $5,570 (2020 – $127,508) was expended during the year for purchase of capital assets and $3,995 was restricted as Casino funding (see "c" below).

(c) The Society received funding from Alberta Gaming, Liquor and Cannabis Commission ("AGLC"). Revenue is recognized as the funds are spent as directed. During the year, $63,027 (2020- $26,272) was used for charitable purposes in accordance with AGLC guidelines. No Casino funds were expended on capital assets (2020 - $10,975).

7. Rent inducements

	2021	2020
Opening balance	**$ 607,098**	$ 693,912
Additions	**-**	-
Applied as a reduction in facilities and occupancy costs expense	**(86,814)**	(86,814)
	$ 520,284	$ 607,098
Current portion	**(86,814)**	(86,814)
	$ 433,470	$ 520,284

Rent inducements relate to rent-free periods allowed by the landlord at the North and South facilities.

8. Deferred contributions related to tangible capital assets

	2021	2020
Opening balance	**$ 246,978**	$ 154,658
Additions	**52,296**	138,483
Amortization of deferred contributions related to tangible capital assets	**(68,746)**	(46,163)
	$ 230,528	$ 246,978

9. Internally restricted net assets

Internally restricted net assets represents an Operating reserve aggregating $1,058,356 (2020 - $808,356), approved by the Society's Board of Directors, to fund COVID-19 related operating expenditures, unfunded programming expenditures associated with changes to the Alberta Education funding model and tangible capital asset maintenance and replacement necessary to support program delivery.

10. Commitments

The Society has long-term leases with respect to its premises in the North location (expires August 2024), and the South location (expires January 2029). Along with basic rent, the Society also provides payment to the landlord for utilities and maintenance costs. Future minimum lease payments are estimated as follows:

	North	South	**Total**
2022	$ 574,125	$ 372,930	**$ 947,055**
2023	574,125	372,930	**947,055**
2024	574,125	388,083	**962,208**
2025	-	397,174	**397,174**
2026	-	397,174	**397,174**
Thereafter	-	959,838	**959,838**
	1,722,375	2,888,129	**4,610,504**

11. Economic dependence

The Society's primary source of income is from the Alberta Government through Alberta Education and FSCD. The Society's ability to continue viable operations is dependent on this funding.

12. Impacts of COVID-19 pandemic

On January 30, 2020, the World Health Organization declared the outbreak of COVID-19 to be a Public Health Emergency of International Concern. The spread of COVID-19 severely impacted many local economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services, have triggered significant disruptions to businesses worldwide resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

As a result of the outbreak of COVID-19, the Society implemented public health official recommendations that included suspension of home visits, closure of its premises to staff, students and families, as well as the general public. The Society also implemented enhanced sanitization protocols to ensure the safety of its staff, students, families and community. In September 2020, the Society recommenced providing on-site and virtual programming for students and families in accordance with public health official and Alberta Education guidelines and recommendations.

While governments and central banks have reacted with monetary and fiscal interventions designed to stabilize economic conditions, the duration and extent of the impact of the COVID-19 outbreak, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of the consequences of COVID-19, as well as the impact on the financial position and results of operations of the Society for future periods.

13. Fundraising

As required under Section 7(2) of the Regulations of the Charitable Fundraising Act of Alberta, total expenses in the amount of $234,790 (2020 - $227,374) were incurred in the year for the purposes of soliciting donations. Gross contributions received from fundraising were $335,773 (2020 -$675,072).

14. Allocation of expenses

The Society allocates administrative wages and general support expenses across various programs based on grant budgets approved by their major funders. General support expenses include advertising and promotion, professional fees, memberships and subscriptions, interest and bank charges, office, insurance, facilities and occupancy costs, computer supplies and support, salaries and wages, and meals and entertainment. General support expenses which are specific to a program are allocated fully to that program.

15. Financial instruments

The Society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Society's risk exposure and concentration as of August 31, 2021.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Society is exposed to credit risk primarily due to accounts receivable and investments. For accounts receivable the Society monitors its accounts for timely collection. For any uncollectible balances, an allowance for doubtful accounts is established based upon factors surrounding the credit risk including historical trends and other information. For investments, the Society invests only in conservative products through reputable financial institutions.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its receipt of funds from its funders and other related sources, obligations under rental leases, accounts payable and accrued liabilities, and wages payable. The Society mitigates this risk through preparation of annual budgets, monthly forecasting, monitoring of cash flows, and maintenance of an operating line of credit facility to fund short-term working capital requirements.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Society is not exposed to currency rate risk. The Society is exposed to interest rate risk through its bank indebtedness. The Society is also exposed to risk of changes in fair value of its investments. Management reviews these investments closely with their investment advisors to ensure that these investments are made in low risk instruments and accounts.

16. Bank indebtedness

The Society maintains an operating line of credit to finance short-term working capital to a maximum of $900,000 (2020 - $900,000) that is due on demand and bears interest at the bank's prime interest rate plus 0.5% (2020 – 0.5%) per annum. As at August 31, 2021, there was no balance on the line of credit (2020 - nil).

PACEKIDS SOCIETY FOR CHILDREN WITH SPECIAL NEEDS
Schedule 1 - Revenue and Expenses by Program
For the Year Ending August 31, 2021

	ECS	DBA Block	SPS Block	Fee for Service and Other	Fund Development *(Note 13)*	2021 Total	2020 Total
Revenue							
Alberta Education	$ 7,018,789	$ -	$ -	$ -	$ -	**$ 7,018,789**	$ 7,258,349
FSCD Block Funding	-	1,821,052	979,275	-	-	**2,800,327**	2,834,811
Grants and donations	48,072	-	-	-	89,567	**137,639**	204,688
Program fees	103,484	-	-	-	-	**103,484**	94,354
Fundraising events	-	-	-	-	70,357	**70,357**	398,099
Amortization of contributions related to tangible capital assets	-	-	-	-	68,746	**68,746**	46,163
Casino revenue	-	-	-	-	59,030	**59,030**	26,122
FSCD Fee For Service	-	-	-	6,716	-	**6,716**	33,805
Other revenue	-	-	-	150	-	**150**	3,974
	$ 7,170,345	**$ 1,821,052**	**$ 979,275**	**$ 6,866**	**$ 287,700**	**$ 10,265,238**	**$ 10,900,365**
Expenses							
Salaries and wages	$ 5,303,721	$ 1,646,580	$ 880,619	$ 47,690	$ 127,318	**$ 8,005,928**	$ 8,196,697
Facilities and occupancy costs	738,429	75,644	38,070	17,207	1,952	**871,302**	882,502
Program expenses	482,765	56,424	33,569	-	-	**572,758**	656,575
Amortization	33,402	-	-	5,614	67,946	**106,962**	94,901
Computer supplies and support	42,493	23,353	15,752	2,289	1,392	**85,279**	69,364
Professional fees	20,943	8,209	5,372	-	-	**34,524**	36,122
GST expense	27,860	-	-	5,354	835	**34,049**	38,491
Office	16,921	8,318	4,608	651	1,614	**32,112**	34,344
Fundraising	-	-	-	-	30,258	**30,258**	66,853
Memberships and subscriptions	15,863	1,881	847	328	1,010	**19,929**	5,286
Interest and bank charges	4,309	1,124	618	10,063	2,450	**18,564**	19,191
Insurance	10,139	2,148	1,200	1,424	-	**14,911**	14,336
Advertising and promotion	5,189	-	-	-	-	**5,189**	15,126
Meals and entertainment	225	267	211	-	-	**703**	1,254
Bad debts (recovery)	-	-	-	-	-	**-**	(2,081)
	$ 6,702,259	**$ 1,823,948**	**$ 980,866**	**$ 90,620**	**$ 234,775**	**$ 9,832,468**	**$ 10,128,961**
Excess (deficiency) of revenue over expenses from operations	$ 468,086	$ (2,896)	$ (1,591)	$ (83,754)	$ 52,925	**$ 432,770**	$ 771,404
Other income	-	-	-	215,197	-	**215,197**	129,550
Excess (deficiency) of revenue over expenses	**$ 468,086**	**$ (2,896)**	**$ (1,591)**	**$ 131,443**	**$ 52,925**	**$ 647,967**	**$ 900,954**