

**NWT LITERACY COUNCIL**  
Yellowknife, NT

**FINANCIAL STATEMENTS**  
For the year ended March 31, 2014

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### **MANAGEMENT'S RESPONSIBILITY FOR REPORTING**

The accompanying financial statements have been prepared by management, which is responsible for the reliability, integrity and objectivity of the information provided. They have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. Where necessary the statements include amounts that are based on informed judgements and estimates by management, giving appropriate consideration to reasonable limits of materiality.

In discharging its responsibility for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary system of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records are maintained. These controls include quality standards in hiring and training employees, written policies and procedures manuals, and accountability for performance within appropriate and well-defined areas of responsibility. The Board's management recognizes its responsibility for conducting the Board's affairs in accordance with the requirements of applicable laws and sound business principles, and for maintaining standards of conduct that are appropriate.

The Auditors annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards.

A handwritten signature in blue ink, likely belonging to the Executive Director, is positioned above the title.

Executive Director

September 29, 2014



# AVERY, COOPER & Co.

Certified General Accountants

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## INDEPENDENT AUDITOR'S REPORT

To the Members of  
NWT Literacy Council

We have audited the accompanying financial statements of NWT Literacy Council, which comprise the Statement of Financial Position as at March 31, 2014, and the Statements of Changes in Net Assets, Operations, 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 organization'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 organization'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, NWT Literacy Council derives revenue from donations, 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 NWT Literacy Council. Therefore, we were not able to determine whether, as at and for the year ended March 31, 2014, any adjustments might be necessary to donations and excess of revenues over expenses reported in the statement of operations, changes in net assets and cash flows and current assets and net assets reported in the statement of financial position..

### *Qualified Opinion*

In our opinion, except for the 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 organization as at March 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



AVERY COOPER IS A MEMBER OF MSI, AN INTERNATIONAL ASSOCIATION OF INDEPENDENT PROFESSIONAL FIRMS

## INDEPENDENT AUDITOR'S REPORT, continued

### *Comparative Information*

The financial statements of NWT Literacy Council for the year ended March 31, 2013, were audited by another auditor who expressed a qualified opinion on those statements on September 7, 2013.

### *Other Matter*

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary information included in the Schedules of Revenues and Expenses is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and in our opinion, are fairly stated in all material respects in the relation to the financial statements as a whole.

*Avery, Cooper & Co.*

Avery, Cooper & Co.  
Certified General Accountants  
Yellowknife, NT

September 29, 2014

# NWT LITERACY COUNCIL

## STATEMENT OF FINANCIAL POSITION

March 31, 2014

### ASSETS

	2014	2013 restated
<b>CURRENT</b>		
Cash	\$ 366,584	\$ 207,363
Short term investments (note 3)	350,807	341,956
Accounts receivable (note 4)	107,467	173,302
Prepaid expenses	3,744	7,759
Government remittances receivable (note 7)	24,636	38,242
	853,238	768,622
<b>RESTRICTED CASH</b>	2,636	2,657
<b>TANGIBLE CAPITAL ASSETS (note 5)</b>	5,837	9,623
	<u>\$ 861,711</u>	<u>\$ 780,902</u>

### LIABILITIES

<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 213,635	\$ 131,115
Wages and benefits payable	43,842	35,099
Deferred revenue (note 6)	85,048	237,172
	342,525	403,386

### NET ASSETS

<b>BALANCE per page 2</b>	<u>519,186</u>	<u>377,516</u>
	<u>\$ 861,711</u>	<u>\$ 780,902</u>

Approved:

  


Chairperson

Executive Director

# NWT LITERACY COUNCIL

## STATEMENT OF CHANGES IN NET ASSETS

For the year ended March 31, 2014

	BALANCE, <u>opening</u>	<u>Interest income</u>	Amortization of capital <u>assets</u>	<u>Inter-fund</u> <u>transfers</u>	Excess of revenues over <u>expenses</u>	2014 BALANCE, <u>closing</u>	2013 restated BALANCE, <u>closing</u>
Investment in Capital Assets (note 8)	\$ 9,623	\$ -	\$ (3,786)	\$ -	\$ -	\$ 5,837	\$ 9,623
Contingency Fund (note 8)	60,000	-	-	-	-	60,000	60,000
Norman J MacPherson Trust Fund (note 8)	10,590	2,195	-	-	-	12,785	10,590
Peter Gzowski Invitational Fund (note 8)	71,276	-	-	(12,163)	-	59,113	71,276
Plain Language Fund (note 8)	105,324	-	-	3,826	-	109,150	105,324
Unrestricted (note 8)	<u>120,703</u>	<u>(2,195)</u>	<u>3,786</u>	<u>8,337</u>	<u>141,670</u>	<u>272,301</u>	<u>120,703</u>
	<u>\$ 377,516</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 141,670</u>	<u>\$ 519,186</u>	<u>\$ 377,516</u>

# NWT LITERACY COUNCIL

## STATEMENT OF OPERATIONS

For the year ended March 31, 2014

	2014 Budget unaudited	2014 Actual	2013 Actual restated
<b>REVENUES</b>			
Contribution revenue	\$ 2,298,497	\$ 1,999,247	\$ 1,666,906
Administration and other	24,991	57,696	93,842
Donations	-	9,549	11,197
In-kind Contributions	-	3,767	25,977
Memberships	-	500	650
Resource revenue	-	35,053	11,786
Interest income	-	5,180	4,330
Recoveries of Expenses	77,880	114,034	-
Special Events	-	-	17,275
Contribution refunds	-	(5,295)	-
	2,401,368	2,219,731	1,831,963
Transfer from/(to) deferred revenue	-	(47,332)	44,205
	<u>2,401,368</u>	<u>2,172,399</u>	<u>1,876,168</u>



# NWT LITERACY COUNCIL

## STATEMENT OF OPERATIONS

For the year ended March 31, 2014

	2014 Budget <u>unaudited</u>	2014 Actual <u>                    </u>	2013 Actual <u>restated</u>
<b>REVENUES from page 3</b>			
	<u>2,401,368</u>	<u>2,172,399</u>	<u>1,876,168</u>
<b>EXPENSES</b>			
Administration fees	50,330	46,272	21,700
Advertising and promotion	22,000	22,988	32,066
Amortization	-	3,786	5,682
Communications	12,676	14,618	13,128
Community literacy projects	184,000	150,700	98,760
Computer expense	7,178	5,794	4,042
Contract fees	414,333	448,982	232,817
Equipment rental	3,895	1,424	1,594
Fees and dues	-	3,131	960
Honoraria	-	1,000	1,000
Hospitality	-	2,260	3,226
Insurance	2,086	2,602	2,602
Interest and bank charges	-	561	-
Office and administration	8,000	16,205	14,086
Office supplies	6,500	9,350	14,700
Postage and courier	15,300	19,977	17,160
Printing	101,210	93,821	151,761
Professional development	1,563	4,685	5,858
Professional fees	80,271	68,252	171,145
Rent	39,600	44,007	47,351
Repairs and maintenance	6,600	9,222	6,169
Resources	10,600	14,692	24,272
Scholarships and distributions	18,000	11,500	8,000
Translation services	9,000	9,400	9,175
Travel	293,501	238,915	147,743
Utilities	7,364	8,912	7,995
Wages and benefits	883,096	650,961	644,387
Workshops	<u>138,221</u>	<u>126,712</u>	<u>120,493</u>
	<u>2,315,324</u>	<u>2,030,729</u>	<u>1,807,872</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<u><u>\$ 86,044</u></u>	<u><u>\$ 141,670</u></u>	<u><u>\$ 68,296</u></u>

# NWT LITERACY COUNCIL

## STATEMENT OF CASH FLOWS

For the year ended March 31, 2014

	2014	2013 restated
	<u>                    </u>	<u>                    </u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from funding agencies	\$ 2,090,653	\$ 1,655,851
Cash receipts from other revenue	3,767	25,977
Cash paid to suppliers and employees	<u>(1,926,349)</u>	<u>(1,881,318)</u>
	<u>168,071</u>	<u>(199,490)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of tangible capital assets	-	(1,895)
Purchase of investments	(8,850)	(1,785)
Increase (decrease) in restricted cash	<u>(21)</u>	<u>2,655</u>
	<u>(8,871)</u>	<u>(1,025)</u>
<b>INCREASE (DECREASE) IN CASH</b>	159,200	(200,515)
<b>CASH, opening</b>	<u>210,020</u>	<u>410,535</u>
<b>CASH, closing</b>	<u><u>\$ 369,220</u></u>	<u><u>\$ 210,020</u></u>
<b>REPRESENTED BY:</b>		
Cash	\$ 366,584	\$ 207,363
Restricted cash	<u>2,636</u>	<u>2,657</u>
	<u><u>\$ 369,220</u></u>	<u><u>\$ 210,020</u></u>

# **NWT LITERACY COUNCIL**

## **NOTES TO THE FINANCIAL STATEMENTS**

March 31, 2014

### **1. NATURE OF OPERATIONS**

NWT Literacy Council ("the Council") was Incorporated in October 2000 under the Societies Act of the Northwest Territories as a non-government organization and is a registered charity under the Income Tax Act. The Council promotes literacy in the Northwest Territories for all official languages. The Council is exempt from income taxes pursuant to paragraph 149.1(1)(b) of the Income Tax Act.

### **2. SIGNIFICANT ACCOUNTING POLICIES**

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant policies are detailed as follows:

#### **(a) Cash equivalents**

The organization considers all investments with maturities of three months or less and bank loans with no fixed terms of repayment to be cash equivalents.

#### **(b) Revenue recognition**

The organization 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. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Externally restricted contributions for the purchase of capital assets that will be amortized are recorded as deferred capital contributions and recognized as revenue on the same basis as the amortization expense related to the acquired capital assets. Externally restricted contributions for the purchase of capital assets that will not be amortized are recognized as direct increases in net assets to the Investment in Capital Assets balance.

NWT Literacy Council receives funding from the Government of Canada, the Government of the Northwest Territories, and other funding agencies for projects. Funding contributions may span multiple years, allowing excess revenue to be carried forward to future years of the project and applied to eligible costs. This amount by which the contributions received exceeds the eligible operating costs is recognized on the financial statements as deferred revenue. Under the terms of some contribution agreements, any excess revenues on completed projects may be repayable to the funder.

# NWT LITERACY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2014

### 2. SIGNIFICANT ACCOUNTING POLICIES, continued

#### (c) Tangible capital assets

Tangible capital assets are recorded at cost. The organization provides for amortization using the declining balance method at rates designed to amortize the cost of the tangible capital assets over their estimated useful lives. A full year's amortization is recorded in the year of acquisition. No amortization is recorded in the year of disposal. The annual amortization rates are as follows:

Office equipment	30%
Computer equipment	45%

#### (d) Financial instruments

The organization initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The company subsequently measures its financial assets and financial liabilities at amortized cost, except for securities quoted in an active market, which are subsequently measured at fair value.

Financial assets measured at amortized cost include cash, accounts receivable, GIC investments. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and wages and benefits payable.

#### (e) Allocated expenses

The Council allocates expenditures to their functions, and are classified as either administration expenditures or program expenditures according to the contribution agreements to which the expenditure relates..

#### (f) Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

### 3. SHORT TERM INVESTMENTS

<u>Description</u>	<u>Maturity</u>	<u>Interest</u>	<u>2014</u>	<u>2013</u>
GIC Investments - CIBC	July 22, 2014	0.9%	\$ 133,845	\$ 130,904
CIBC Flexible GIC	July 18, 2014	0.8%	206,813	203,119
TD GIC - NJ MacPherson Fund	January 3, 2015	1%	<u>10,149</u>	<u>7,933</u>
			<u>\$ 350,807</u>	<u>\$ 341,956</u>

# NWT LITERACY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2014

### 4. ACCOUNTS RECEIVABLE

	2014	2013 restated
Aurora College	\$ 59,435	\$ 130,250
GNWT - Health & Social Services	-	7,935
GNWT - Education, Culture & Employment	27,977	26,434
Nunavut Literacy Council	4,400	-
NWT Recreation & Parks Association	6,392	-
YK Health & Social Services Authority	4,500	-
Other	4,763	8,683
	<u>\$ 107,467</u>	<u>\$ 173,302</u>

### 5. TANGIBLE CAPITAL ASSETS

	2014			2013 restated
	Cost	Accumulated amortization	Net	Net restated
Office equipment	\$ 52,005	\$ 49,464	\$ 2,541	\$ 3,630
Computer equipment	46,253	42,957	3,296	5,993
	\$ 98,258	\$ 92,421	\$ 5,837	\$ 9,623

# NWT LITERACY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2014

### 6. DEFERRED REVENUE

	2014	2013 restated
	<u>          </u>	<u>          </u>
Aurora College - Embedded Literacy & Essential Skills	\$ -	\$ 7,739
Aurora College - Pre-ALBE	-	8,528
De Beers Canada	-	2,344
GNWT - Financial Literacy	-	2,625
GNWT - Health Children's Initiative Liard	-	682
GNWT - Stabilization Fund	-	244
GNWT - Health & Social Services	-	26
GNWT - Early Childhood Development	-	25
Mongol Rally	30,282	30,282
Northern Men's Research	18,372	5,895
OLES - School-Aged Family Literacy	-	121,400
OLES - Coalition	36,394	22,436
SEDI - Financial Literacy	-	24,974
Social Science & Humanities Research Council Grant	-	9,972
	<u>\$ 85,048</u>	<u>\$ 237,172</u>

### 7. GOVERNMENT REMITTANCES RECEIVABLE

	2014	2013 restated
	<u>          </u>	<u>          </u>
GST receivable	\$ 27,706	\$ 40,705
Payroll remittances payable	<u>(3,070)</u>	<u>(2,463)</u>
	<u>\$ 24,636</u>	<u>\$ 38,242</u>

# **NWT LITERACY COUNCIL**

## **NOTES TO THE FINANCIAL STATEMENTS**

March 31, 2014

### **8. COUNCIL FUNDS**

The Council has six Funds; Investment in Capital Assets, Contingency Fund, Norman J McPherson Trust Fund, Peter Gzowski Invitational Fund, Plain Language Fund, and Unrestricted Fund.

Investment in capital assets reports the assets, liabilities, revenues and expenses related to the Council's capital assets.

The Board of Directors established a contingency Fund in the event the Council had to cease operations. The Fund would be used to discharge all remaining liabilities.

The Norman J McPherson Trust Fund was established to sponsor specific projects of the Council.

The Peter Gzowski Invitational Fund reports the revenues and expenses related to the Peter Gzowski Invitational Golf Tournament, which is held in the Northwest Territories every second year. The funds raised support community-based and family-literacy projects throughout the Northwest Territories.

The Plain Language Fund reports the revenues and expenses related to the Plain Language Services offered by the Council. The funds generated sponsor specific projects of the Council.

The Unrestricted Fund reports revenues and expenses from the general operations of the Council.

### **9. FINANCIAL INSTRUMENTS**

The organization's financial instruments consist of cash and cash equivalents, accounts receivable, GIC investments, accounts payable and accrued liabilities, and wages and benefits payable.. Unless otherwise noted, it is management's opinion that the organization is not exposed to significant interest rate, market, currency, credit, liquidity or cash flow risks. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

# NWT LITERACY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2014

### 10. LEASE COMMITMENTS

The Council has operating leases for its premises and office equipment. The two operating leases with Xerox Canada for office equipment expire in April 2016 and September 2018 while the operating lease for the premises expires in December 2017. The total minimum lease payments are as follows:

2015	\$ 45,361
2016	46,477
2017	41,383
2018	31,985
2019	<u>752</u>
	<u>\$ 165,958</u>

### 11. PRIOR PERIOD ADJUSTMENT

The comparative figures have been retroactively restated to reflect transactions applicable to fiscal year 2013.

	<u>Amount</u>
Adjustments to prior year contribution revenue and receivable balances on the ECE Curriculum program.	\$ 22,950
Adjustments to prior year contribution revenue and receivable balances on the Pan Northern program.	<u>1,684</u>
	<u>\$ 24,634</u>

### 12. COMPARATIVE FIGURES

Certain figures in the 2013 financial statements have been reclassified to conform with the basis of presentation used in 2014.



# NWT LITERACY COUNCIL

## INCOME STATEMENT SCHEDULE 1

March 31, 2014

	AB Lit Research - GNWT	Adult Supports - GNWT	Aurora College - Embedded LES	Aurora College - PRE ALBE	Aurora college - Pilots	Early Childhood Development	HCI - Simpson	ECE Financial Literacy	ECE Youth	SEDI Financial Literacy	OLEs - Coalition
<b>REVENUE</b>											
Contribution revenue	20,000	235,000	75,380	8,528	-	397,025	10,276	2,625	250,000	64,974	340,955
Recoveries of Expenses	-	-	-	-	76,722	-	-	-	-	-	-
	<u>20,000</u>	<u>235,000</u>	<u>75,380</u>	<u>8,528</u>	<u>76,722</u>	<u>397,025</u>	<u>10,276</u>	<u>2,625</u>	<u>250,000</u>	<u>64,974</u>	<u>340,955</u>
Contribution refunds	-	-	-	-	-	-	(4,613)	-	-	-	-
Transfer from/(to) deferred revenue	-	-	-	-	-	-	-	-	-	-	(36,394)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,613)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(36,394)</u>
	<u>20,000</u>	<u>235,000</u>	<u>75,380</u>	<u>8,528</u>	<u>76,722</u>	<u>397,025</u>	<u>5,663</u>	<u>2,625</u>	<u>250,000</u>	<u>64,974</u>	<u>304,561</u>
<b>EXPENSES</b>											
Advertising and promotion	-	13,440	-	-	-	7,000	-	-	-	-	332
Administration fees	-	-	13,623	-	6,975	-	515	-	22,720	-	-
Computer expense	-	2,940	-	-	-	2,474	-	-	-	-	381
Contract fees	10,743	63,993	101,565	-	30,750	22,650	-	-	24,578	11,452	33,936
Fees and dues	300	1,308	-	-	-	425	-	-	-	-	939
Equipment rental	-	1,424	-	-	-	-	-	-	-	-	-
Honoraria	-	-	-	-	-	700	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	2,602
Interest and bank charges	-	135	-	-	-	-	-	-	-	-	-
Community literacy projects	-	-	-	-	-	80,001	-	-	70,698	-	-
Office and administration	-	6,596	-	-	-	7,373	-	-	-	-	2,238
Printing	-	31,021	-	-	410	25,766	-	-	10,671	6,094	5,319
Office supplies	-	3,348	20	-	153	3,499	-	-	-	10	-
Postage and courier	-	7,538	-	-	3,943	3,787	231	-	-	263	117
Professional development	-	3,476	-	-	-	840	-	-	-	-	(130)
Professional fees	-	9,276	-	-	-	9,316	-	-	-	1,315	20,665
Rent	615	6,716	-	-	-	6,973	-	-	1,520	-	19,082
Repairs and maintenance	-	4,263	-	-	-	4,191	-	-	-	-	-
Resources	-	1,321	-	-	-	6,402	-	-	-	3,101	-
Translation services	8,400	-	-	-	-	-	-	-	-	-	-
Communications	-	2,254	-	-	253	549	-	-	-	-	8,626
Travel and accommodation	-	21,296	13,396	-	32,095	20,803	711	-	42,148	19,931	21,553
Utilities	-	674	-	-	-	-	-	-	-	-	5,483
Wages and benefits	-	47,207	21,247	-	4,086	158,709	-	-	43,552	-	175,447
Workshops	-	7,738	-	-	-	40,261	4,206	-	41,514	783	-
	<u>20,058</u>	<u>235,964</u>	<u>149,851</u>	<u>-</u>	<u>78,665</u>	<u>401,719</u>	<u>5,663</u>	<u>-</u>	<u>257,401</u>	<u>42,949</u>	<u>296,590</u>
Net income (loss)	<u>(58)</u>	<u>(964)</u>	<u>(74,471)</u>	<u>8,528</u>	<u>(1,943)</u>	<u>(4,694)</u>	<u>-</u>	<u>2,625</u>	<u>(7,401)</u>	<u>22,025</u>	<u>7,971</u>

# NWT LITERACY COUNCIL

## INCOME STATEMENT SCHEDULE 2

March 31, 2014

	General & Admin	Peter Gzowski Invitational Fund	Plain Language Services	LES - GNWT	De Beers Canada	OLES - School Aged Family Literacy	OLES- Skills Youth Literacy	Northern Men's Research HRDC	SEDI Financial Literacy	HCI - Providence	HCI - Liard	Total
<b>SALES</b>												
Contribution revenue	11,142	-	39,480	22,000	2,344	121,400	372,481	20,000	64,974	4,955	682	1,999,247
Administration and other	51,801	-	-	-	-	-	-	5,895	-	-	-	57,696
Donations	9,549	-	-	-	-	-	-	-	-	-	-	9,549
In-kind Contributions	3,767	-	-	-	-	-	-	-	-	-	-	3,767
Memberships	500	-	-	-	-	-	-	-	-	-	-	500
Resource revenue	35,053	-	-	-	-	-	-	-	-	-	-	35,053
Interest income	5,180	-	-	-	-	-	-	-	-	-	-	5,180
Recoveries of Expenses	32,702	-	-	-	-	-	714	3,896	-	-	-	114,034
	<u>149,694</u>	<u>-</u>	<u>39,480</u>	<u>22,000</u>	<u>2,344</u>	<u>121,400</u>	<u>373,195</u>	<u>29,791</u>	<u>64,974</u>	<u>4,955</u>	<u>682</u>	<u>2,225,026</u>
Transfer from/(to) deferred revenue	7,434	-	-	-	-	-	-	(18,372)	-	-	-	(47,332)
Contribution refunds	-	-	-	-	-	-	-	-	-	-	(682)	(5,295)
	<u>7,434</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(18,372)</u>	<u>-</u>	<u>-</u>	<u>(682)</u>	<u>(52,627)</u>
	<u>157,128</u>	<u>-</u>	<u>39,480</u>	<u>22,000</u>	<u>2,344</u>	<u>121,400</u>	<u>373,195</u>	<u>11,419</u>	<u>64,974</u>	<u>4,955</u>	<u>-</u>	<u>2,172,399</u>
<b>EXPENSES</b>												
Advertising and promotion	1,989	-	-	-	-	-	227	-	-	-	-	22,988
Amortization	3,786	-	-	-	-	-	-	-	-	-	-	3,786
Administration fees	-	-	-	1,989	-	-	-	-	-	450	-	46,272
Computer expense	-	-	-	-	-	-	-	-	-	-	-	5,794
Contract fees	40,495	-	35,654	8,865	-	26	55,196	9,080	11,452	-	-	448,982
Fees and dues	-	-	-	-	-	-	-	158	-	-	-	3,131
Equipment rental	-	-	-	-	-	-	-	-	-	-	-	1,424
Hospitality	2,260	-	-	-	-	-	-	-	-	-	-	2,260
Honoraria	-	-	-	-	-	-	-	300	-	-	-	1,000
Insurance	-	-	-	-	-	-	-	-	-	-	-	2,602
Interest and bank charges	425	-	-	-	-	-	-	-	-	-	-	561
Community literacy projects	-	-	-	-	-	-	-	-	-	-	-	150,700
Office and administration	-	-	-	-	-	-	-	-	-	-	-	16,206
Printing	-	-	-	7,854	-	-	6,687	-	6,094	-	-	93,821
Office supplies	637	-	-	-	-	-	1,683	-	10	-	-	9,350
Postage and courier	275	-	-	-	-	112	3,692	21	263	-	-	19,977
Professional development	200	-	-	-	-	300	-	-	-	-	-	4,685
Professional fees	15,000	-	-	-	-	-	12,680	-	1,315	-	-	68,252
Rent	-	-	-	-	-	-	9,101	-	-	-	-	44,007
Repairs and maintenance	174	-	-	-	-	-	594	-	-	-	-	9,222
Resources	150	-	-	-	-	3,108	516	94	3,101	-	-	14,692
Scholarships and distributions	-	11,500	-	-	-	-	-	-	-	-	-	11,500
Carried forward	65,391	11,500	35,654	18,708	-	3,546	90,376	9,653	22,235	450	-	981,212

	General & Admin	Peter Gzowski Invitational Fund	Plain Language Services	LES - GNWT	De Beers Canada	OLES - School Aged Family Literacy	OLES- Skills Youth Literacy	Northern Men's Research HRDC	SEDI Financial Literacy	HCI - Providence	HCI - Liard	Total
Carried forward	65,391	11,500	35,654	18,708	-	3,546	90,376	9,653	22,235	450	-	981,212
Translation services	-	-	-	-	-	-	1,000	-	-	-	-	9,400
Communications	-	22	-	-	-	143	2,769	-	-	-	-	14,618
Travel and accommodation	6,577	642	-	3,168	-	-	51,013	1,766	19,931	3,817	-	238,915
Utilities	-	-	-	-	-	-	2,756	-	-	-	-	8,912
Wages and benefits	1,103	-	-	-	-	10,706	188,904	-	-	-	-	650,961
Workshops	1,206	-	-	-	-	90	30,039	-	783	876	-	126,712
	<u>74,277</u>	<u>12,164</u>	<u>35,654</u>	<u>21,876</u>	<u>-</u>	<u>14,485</u>	<u>366,857</u>	<u>11,419</u>	<u>42,949</u>	<u>5,143</u>	<u>-</u>	<u>2,030,730</u>
Net income (loss)	<u>82,851</u>	<u>(12,164)</u>	<u>3,826</u>	<u>124</u>	<u>2,344</u>	<u>106,915</u>	<u>6,338</u>	<u>-</u>	<u>22,025</u>	<u>(188)</u>	<u>-</u>	<u>141,669</u>