

**NWT LITERACY COUNCIL**  
Yellowknife, NT

**FINANCIAL STATEMENTS**

For the year ended  
March 31, 2018

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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 EPR Yellowknife Accounting Professional Corporation, Chartered Professional Accountants, annually provides 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, appearing to read "K. B. Paddock".

Executive Director

August 28, 2018



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ACCOUNTING**  
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## INDEPENDENT AUDITOR'S REPORT

To the Members of the NWT Literacy Council:

We have audited the accompanying financial statements of NWT Literacy Council, which comprise of the statement of Financial Position as at March 31, 2018, the Statement of Operations, Changes in 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 judgement, 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 audit opinion.

### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of NWT Literacy Council as at March 31, 2018 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### 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 respected in the relation to the financial statements as a whole.

*EPR Yellowknife Accounting Prof. Corp.*

**EPR Yellowknife Accounting Professional Corporation**  
Chartered Professional Accountants  
Yellowknife, NT  
August 28, 2018

# NWT LITERACY COUNCIL

## STATEMENT OF FINANCIAL POSITION

March 31, 2018

### ASSETS

	<u>2018</u>	<u>2017</u>
<b>CURRENT</b>		
Cash	\$ 638,343	\$ 342,724
Short term investments (note 3)	212,509	207,852
Accounts receivable (note 4)	87,761	170,148
Prepaid expenses	-	3,274
Government remittances receivable (note 8)	<u>8,427</u>	<u>53,166</u>
	947,040	777,164
<b>RESTRICTED CASH</b>	2,570	2,592
<b>INVESTMENTS (note 5)</b>	127,736	128,541
<b>TANGIBLE CAPITAL ASSETS (note 6)</b>	<u>24,861</u>	<u>1,420</u>
	<u>\$ 1,102,207</u>	<u>\$ 909,717</u>

### LIABILITIES

<b>CURRENT</b>		
Trade payables and accruals	\$ 65,676	\$ 57,938
Wages and benefits payable	70,305	22,988
Deferred revenue (note 7)	<u>94,021</u>	<u>97,750</u>
	230,002	178,676

### FUND BALANCES

<b>BALANCE per page 4</b>	<u>872,205</u>	<u>731,041</u>
	<u>\$ 1,102,207</u>	<u>\$ 909,717</u>

Approved:

  


Chairperson

Executive Director

# NWT LITERACY COUNCIL

## STATEMENT OF OPERATIONS

For the year ended March 31, 2018

	2018 Budget <u>unaudited</u>	2018 Actual	2017 Actual
<b>REVENUES</b>			
Contribution revenue	\$ 1,385,624	\$ 1,590,423	\$ 1,464,747
Administration and other	24,991	55,187	48,811
Donations	-	25,694	9,526
In-kind Contributions	-	7,500	-
Memberships	-	275	300
Resource revenue	79,211	5,690	4,776
Interest income	-	6,075	3,666
Recoveries of Expenses	331,352	32,096	47,974
Contribution refunds	<u>-</u>	<u>(1,493)</u>	<u>-</u>
	1,821,178	1,721,447	1,579,800
Transfer to/(from) deferred revenue	<u>-</u>	<u>(3,729)</u>	<u>(6,953)</u>
	<u>1,821,178</u>	<u>1,725,176</u>	<u>1,586,753</u>

# NWT LITERACY COUNCIL

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

	2018 Budget <u>unaudited</u>	2018 Actual	2017 Actual
<b>EXPENSES</b>			
Administration fees	50,913	50,257	43,124
Advertising and promotion	21,000	17,359	4,780
Amortization	-	4,735	822
Communications	14,352	12,112	11,716
Community literacy projects	178,000	166,053	158,597
Computer expense	10,950	15,997	5,622
Contract fees	337,110	195,573	212,014
Equipment rental	-	122	-
Fees and dues	1,000	800	1,250
Honoraria	-	12,250	-
Hospitality	-	4,451	3,443
Insurance	2,500	5,306	2,770
Interest and bank charges	-	203	690
Miscellaneous	80,000	769	-
Office and administration	39,050	21,531	13,850
Office supplies	6,000	7,933	5,779
PGI expenses	-	850	-
Postage and courier	12,050	17,712	17,608
Printing	51,000	41,953	42,044
Professional development	1,000	3,093	3,006
Professional fees	18,500	49,121	42,927
Rent	43,748	47,601	39,746
Repairs and maintenance	5,224	8,809	5,492
Resources	28,050	51,411	46,802
Travel	72,600	89,832	89,296
Utilities	6,689	7,109	6,771
Wages and benefits	597,442	596,450	522,344
Workshops	149,850	180,575	141,158
	<u>1,727,028</u>	<u>1,609,967</u>	<u>1,421,651</u>
<b>EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	94,150	115,209	165,102
<b>OTHER INCOME (EXPENSE)</b>			
Writedown of investments	<u>-</u>	<u>(2,220)</u>	<u>(2,100)</u>
<b>EXCESS OF REVENUES OVER EXPENSES BEFORE TRANSFER TO CAPITAL ASSETS</b>	94,150	112,989	163,002
<b>TRANSFER TO CAPITAL ASSETS</b>	<u>-</u>	<u>(28,175)</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<u>\$ 94,150</u>	<u>\$ 141,164</u>	<u>\$ 163,002</u>

See accompanying notes

# NWT LITERACY COUNCIL

## STATEMENT OF CHANGES IN FUND BALANCES

For the year ended March 31, 2018

	<u>BALANCE, opening</u>	<u>Interest income</u>	<u>Amortization of capital assets</u>	<u>Purchase of capital assets</u>	<u>Inter-fund transfers</u>	<u>Excess of revenues over expenses</u>	<u>2018 BALANCE, closing</u>
Investment in Capital Assets	\$ 1,420	\$ -	\$ (4,735)	\$ 28,175	\$ -	\$ -	\$ 24,860
Contingency Fund	60,815	1,119	-	-	-	-	61,934
Norman J MacPherson Trust Fund	13,112	88	-	-	-	-	13,200
Peter Gzowski Invitational Fund	18,668	-	-	-	(6,112)	-	12,556
Plain Language Fund	104,043	-	-	-	7,470	-	111,513
Unrestricted	<u>532,983</u>	<u>(1,207)</u>	<u>4,735</u>	<u>(28,175)</u>	<u>(1,358)</u>	<u>141,164</u>	<u>648,142</u>
	<u>\$ 731,041</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 141,164</u>	<u>\$ 872,205</u>

See accompanying notes

# **NWT LITERACY COUNCIL**

## **STATEMENT OF CASH FLOWS** For the year ended March 31, 2018

	<u>2018</u>	<u>2017</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from funding agencies	\$ 1,746,726	\$ 1,392,793
Cash receipts from other revenue	100,422	67,079
Cash paid to suppliers	(968,111)	(892,591)
Wages and benefits paid	<u>(549,168)</u>	<u>(511,355)</u>
	<u>329,869</u>	<u>55,926</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of tangible capital assets	(28,175)	-
Purchase of investments	(6,075)	(3,228)
Increase (decrease) in restricted cash	<u>(22)</u>	<u>(22)</u>
	<u>(34,272)</u>	<u>(3,250)</u>
<b>INCREASE IN CASH</b>	295,597	52,676
<b>CASH, opening</b>	<u>345,316</u>	<u>292,640</u>
<b>CASH, closing</b>	<u><u>\$ 640,913</u></u>	<u><u>\$ 345,316</u></u>
<b>REPRESENTED BY:</b>		
Cash	\$ 638,343	\$ 342,724
Restricted cash	<u>2,570</u>	<u>2,592</u>
	<u><u>\$ 640,913</u></u>	<u><u>\$ 345,316</u></u>

# **NWT LITERACY COUNCIL**

## **NOTES TO THE FINANCIAL STATEMENTS**

March 31, 2018

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

NWT Literacy Council ("the Council") was Incorporated in November 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 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, 2018

### **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:

Automotive	30%
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.

The Organization's financial asset which is measured at fair value is investments in marketable securities.

#### **(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 disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Items requiring the use of significant estimates include estimated useful lives of office and computer equipment. Actual results could differ from those estimates.

# NWT LITERACY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS March 31, 2018

### 2. SIGNIFICANT ACCOUNTING POLICIES, continued

#### (g) Contributed services

Contributions of materials and services are recognized in the financial statements at fair value at the date of contribution, but only when a fair value can be reasonably estimated and when the materials and services are used in the normal course of operations, and would otherwise have been purchased.

### 3. SHORT TERM INVESTMENTS

Description	Maturity	Interest	2018	2017
CIBC Long-Term GIC #00221	June 27, 2019	0.60%	\$ 64,268	\$ -
CIBC Long-Term GIC #00213	June 27, 2019	0.60%	75,835	-
CIBC Variable Rate GIC #00205	December 11, 2018	1.3%	61,933	-
CIBC Long-Term GIC #00086	December 27, 2017	1.5%	-	73,970
CIBC Long-Term GIC #00078	December 27, 2017	1.5%	-	62,595
CIBC Special Offer GIC #00116	November 24, 2017	1.15%	-	60,814
TD GIC - NJ MacPherson Memorial Trust Fund	January 5, 2019	0.85%	10,473	10,473
			<u>\$ 212,509</u>	<u>\$ 207,852</u>

### 4. ACCOUNTS RECEIVABLE

	2018	2017
Aurora College	\$ 46,200	\$ 49,044
GNWT - Education, Culture & Employment	-	76,800
Nunavut Literacy Council	-	16,975
GNWT - Shared Services	-	26,540
GNWT - Municipal & Community Affairs	4,320	-
Immigration, Refugee and Citizenship Canada	28,184	-
GNWT - Health and Social Services	3,840	57
Other	5,217	732
	<u>\$ 87,761</u>	<u>\$ 170,148</u>

# NWT LITERACY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2018

### 5. INVESTMENTS

The Organization purchased investments with CIBC Securities Inc., consisting of Canadian and International Bonds, detailed as follows:

	<u>2018</u>		<u>2017</u>	
	<u>Market</u>	<u>Cost</u>	<u>Market</u>	<u>Cost</u>
Cash & Cash Equivalents - Imperial Money Market Pool	\$ 8,571	\$ 8,575	\$ 7,120	\$ 7,121
Canadian Short-Term Bonds - Imperial Short-Term Pool	63,751	65,764	63,627	64,107
Canadian Bonds - Imperial Canadian Bond Pool	50,120	52,184	52,701	54,057
International Bonds - Imperial International Bond Pool	<u>5,294</u>	<u>5,533</u>	<u>5,093</u>	<u>5,355</u>
	<u>\$ 127,736</u>	<u>\$ 132,056</u>	<u>\$ 128,541</u>	<u>\$ 130,640</u>

### 6. TANGIBLE CAPITAL ASSETS

	<u>2018</u>		<u>2017</u>	
	<u>Cost</u>	<u>Accumulated amortization</u>	<u>Net</u>	<u>Net</u>
Automotive	\$ 28,175	\$ 4,226	\$ 23,949	\$ -
Office equipment	52,005	51,395	610	872
Computer equipment	<u>46,253</u>	<u>45,951</u>	<u>302</u>	<u>548</u>
	<u>\$ 126,433</u>	<u>\$ 101,572</u>	<u>\$ 24,861</u>	<u>\$ 1,420</u>

# NWT LITERACY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2018

### 7. DEFERRED REVENUE

	<u>Opening balance</u>	<u>Amount received</u>	<u>Revenue recognized</u>	<u>Closing balance</u>
Donations - Mongol Rally	\$ 30,282	\$ -	\$ -	\$ 30,282
Diavik Diamond Mines Inc.	-	15,000	1,333	13,667
United Way - Language and Learning	-	7,500	-	7,500
GNWT (ECE) - Aboriginal Languages 2015 -2018	46,418	-	46,418	-
Donations - Bison Bus	21,050	17,664	21,050	17,664
ESDC - New Horizons	-	24,908	-	24,908
	<u>\$ 97,750</u>	<u>\$ 65,072</u>	<u>\$ 68,801</u>	<u>\$ 94,021</u>

### 8. GOVERNMENT REMITTANCES RECEIVABLE

	<u>2018</u>	<u>2017</u>
GST receivable	\$ 11,147	\$ 55,923
Payroll remittances payable	<u>(2,720)</u>	<u>(2,757)</u>
	<u>\$ 8,427</u>	<u>\$ 53,166</u>

### 9. 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 CIBC Variable Rate GIC #00205 (note 3) is restricted internally by the board to finance this Fund.

The Norman J McPherson Trust Fund was established to support upcoming authors. Balances in the NJ MacPherson Memorial Trust Fund GIC #8000366/01/8998 (note 3) with TD Canada Trust and TD Bank Account #0109060/8998, are restricted to finance this Fund.

## **NWT LITERACY COUNCIL**

### **NOTES TO THE FINANCIAL STATEMENTS**

March 31, 2018

#### **9. COUNCIL FUNDS, continued**

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.

#### **10. FINANCIAL INSTRUMENTS RISKS AND UNCERTAINTIES**

The Organization is exposed to various financial risks through transactions in financial instruments. The following provides helpful information in assessing the extent of the Organization's exposure to these risks.

##### **(a) Fair value**

The fair value of current financial assets and current financial liabilities approximates their carrying value due to their short-term maturity dates. The fair value of long-term financial liabilities approximates their carrying value based on the presumption that the Organization is a going concern and thus expects to fully repay the outstanding amounts.

##### **(b) Currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Due to the limited investments denominated in international currencies (\$5,533), it is management's opinion that the Organization is not exposed to significant currency risk arising from its holdings of international bonds.

##### **(c) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fixed-rate financial instruments subject the Organization to a fair value risk, while the floating-rate financial instruments subject the Organization to a cash flow risk. The Organization is exposed to interest rate risk on its investments in bonds.

# **NWT LITERACY COUNCIL**

## **NOTES TO THE FINANCIAL STATEMENTS**

March 31, 2018

### **10. FINANCIAL INSTRUMENTS, continued**

#### **(d) Other price risk**

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Organization is exposed to other price risk through its investments in marketable securities invested in bond securities traded in an active market.

Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant other price risks arising from these financial instruments.

### **11. 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 May 2020 while the operating lease for the premises expires in December 2017. The total minimum lease payments are as follows:

2019	\$ 39,223
2020	8,076
2021	8,076
2022	8,076
2023	<u>1,906</u>
	<u>\$ 65,357</u>

The Council also has an agreement with Nunasi Financial Services for bookkeeping services currently at a rate of \$85 per hour. The contract term is not specified but the agreement can be terminated by either party on three months prior written notice at any time without cause or without further obligation to the parties.

# NWT LITERACY COUNCIL

## INCOME STATEMENT SCHEDULE 1

March 31, 2018

	Gen & Admin	PGI	Plain Language Services	Adult Supports - GNWT	Family Literacy Training	Diavik Diamond Mines Inc	ECE Family Literacy	NALES TRAVEL	NALES	HRSDC - Summer Student	HCI - Fort Providence	Aboriginal Languages
<b>REVENUE</b>												
Contribution revenue	2,300	-	1,800	235,000	8,272	15,000	397,000	-	284,774	6,308	5,500	40,000
Administration and other	55,187	-	-	-	-	-	-	-	-	-	-	-
Donations	1,694	-	-	-	-	-	-	-	-	-	-	-
In-kind Contributions	-	-	7,500	-	-	-	-	-	-	-	-	-
Memberships	275	-	-	-	-	-	-	-	-	-	-	-
Resource revenue	1,370	-	4,320	-	-	-	-	-	-	-	-	-
Interest income	6,075	-	-	-	-	-	-	-	-	-	-	-
Recoveries of Expenses	2,581	-	-	-	-	-	-	29,515	-	-	-	-
	69,482	-	13,620	235,000	8,272	15,000	397,000	29,515	284,774	6,308	5,500	40,000
Contribution refunds	-	-	-	-	(1,493)	-	-	-	-	-	-	-
Transfer from/(to) deferred revenue	-	-	-	-	-	(13,667)	-	-	-	-	-	46,418
	<u>69,482</u>	<u>-</u>	<u>13,620</u>	<u>235,000</u>	<u>6,779</u>	<u>1,333</u>	<u>397,000</u>	<u>29,515</u>	<u>284,774</u>	<u>6,308</u>	<u>5,500</u>	<u>86,418</u>
<b>EXPENSES</b>												
Advertising and promotion	155	-	-	10,420	-	-	3,085	-	-	-	-	-
Amortization	4,735	-	-	-	-	-	-	-	-	-	-	-
Administration fees	-	-	-	-	844	-	-	-	-	-	-	-
Computer expense	-	-	-	3,053	-	-	5,105	-	3,103	-	-	-
Contract fees	-	-	6,150	65,682	-	-	7,723	-	12,268	-	500	4,337
PGI expenses	-	850	-	-	-	-	-	-	-	-	-	-
Fees and dues	250	-	-	550	-	-	-	-	-	-	-	-
Equipment rental	-	-	-	-	-	-	-	-	-	-	-	122
Hospitality	2,673	-	-	-	-	-	-	-	1,778	-	-	-
Honoraria	-	-	-	843	-	-	-	-	165	-	-	10,200
Insurance	-	-	-	1,207	-	-	750	-	2,376	-	-	-
Interest and bank charges	194	-	-	-	-	-	-	-	-	-	-	-
Community literacy projects	-	4,812	-	-	-	-	79,144	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	769	-	-	-
Office and administration	3,001	-	-	7,259	-	-	5,416	-	5,859	-	-	-
Printing	-	-	-	29,499	-	-	5,403	-	-	-	-	-
Office supplies	-	-	-	3,060	-	-	1,960	-	676	-	-	-
Postage and courier	-	-	-	6,559	-	-	4,430	-	-	-	-	-
Professional development	-	-	-	1,313	-	-	749	-	1,031	-	-	-
Professional fees	2,804	-	-	9,592	-	-	7,073	-	19,851	-	-	-
Rent	-	450	-	9,821	-	-	14,654	-	13,094	-	-	3,280
Repairs and maintenance	60	-	-	3,962	-	-	2,628	-	2,021	-	-	-
Resources	-	-	-	342	-	724	9,339	-	70	-	3,277	97
Communications	-	-	-	3,255	-	-	4,445	-	2,088	-	-	-
Carried forward	13,872	6,112	6,150	156,417	844	724	151,904	-	65,149	-	3,777	18,036

# NWT LITERACY COUNCIL

## INCOME STATEMENT SCHEDULE 1

March 31, 2018

	Gen & Admin	PGI	Plain Language Services	Adult Supports - GNWT	Family Literacy Training	Diavik Diamond Mines Inc	ECE Family Literacy	NALES TRAVEL	NALES	HRSDC - Summer Student	HCI - Fort Providence	Aboriginal Languages
Carried forward	13,872	6,112	6,150	156,417	844	724	151,904	-	65,149	-	3,777	18,036
Travel and accommodation	4,613	-	-	6,069	-	609	9,313	29,515	-	-	2,143	-
Utilities	-	-	-	3,345	-	-	2,297	-	1,467	-	-	-
Wages and benefits	(481)	-	-	70,936	-	-	191,423	-	103,412	8,158	-	2,847
Workshops	-	-	-	51	5,936	-	42,658	-	6,205	-	219	77,803
Unrealized gain on investments	2,220	-	-	-	-	-	-	-	-	-	-	-
	<u>20,224</u>	<u>6,112</u>	<u>6,150</u>	<u>236,818</u>	<u>6,780</u>	<u>1,333</u>	<u>397,595</u>	<u>29,515</u>	<u>176,233</u>	<u>8,158</u>	<u>6,139</u>	<u>98,686</u>
Net income (loss)	<u>49,258</u>	<u>(6,112)</u>	<u>7,470</u>	<u>(1,818)</u>	<u>(1)</u>	<u>-</u>	<u>(595)</u>	<u>-</u>	<u>108,541</u>	<u>(1,850)</u>	<u>(639)</u>	<u>(12,268)</u>

# NWT LITERACY COUNCIL

## INCOME STATEMENT SCHEDULE 2

March 31, 2018

	ESDC New Horizons	Bison Bus	Parks & Recreation	HSS Healthy Choices	United Way	IRCC Integration	NABE 2017- 2018	Training on the Job	ECE Youth	HCI - Fort Providence	Total
<b>REVENUE</b>											
Contribution revenue	24,908	2,000	400	26,775	7,500	90,886	184,800	7,200	250,000	5,500	1,590,423
Administration and other	-	-	-	-	-	-	-	-	-	-	55,187
Donations	-	24,000	-	-	-	-	-	-	-	-	25,694
In-kind Contributions	-	-	-	-	-	-	-	-	-	-	7,500
Memberships	-	-	-	-	-	-	-	-	-	-	275
Resource revenue	-	-	-	-	-	-	-	-	-	-	5,690
Interest income	-	-	-	-	-	-	-	-	-	-	6,075
Recoveries of Expenses	-	-	-	-	-	-	-	-	-	-	32,096
	<u>24,908</u>	<u>26,000</u>	<u>400</u>	<u>26,775</u>	<u>7,500</u>	<u>90,886</u>	<u>184,800</u>	<u>7,200</u>	<u>250,000</u>	<u>5,500</u>	<u>1,722,940</u>
Transfer from/(to) deferred revenue	(24,908)	3,386	-	-	(7,500)	-	-	-	-	-	3,729
Contribution refunds	-	-	-	-	-	-	-	-	-	-	(1,493)
	<u>-</u>	<u>29,386</u>	<u>400</u>	<u>26,775</u>	<u>-</u>	<u>90,886</u>	<u>184,800</u>	<u>7,200</u>	<u>250,000</u>	<u>5,500</u>	<u>1,725,176</u>
<b>EXPENSES</b>											
Advertising and promotion	-	-	-	-	-	3,699	-	-	-	-	17,359
Amortization	-	-	-	-	-	-	-	-	-	-	4,735
Administration fees	-	-	-	1,275	-	8,618	16,800	-	22,720	-	50,257
Computer expense	-	-	-	-	-	1,631	3,106	-	-	-	15,997
Contract fees	-	-	-	-	-	3,500	81,472	-	13,940	500	195,573
PGI expenses	-	-	-	-	-	-	-	-	-	-	850
Fees and dues	-	-	-	-	-	-	-	-	-	-	800
Equipment rental	-	-	-	-	-	-	-	-	-	-	122
Hospitality	-	-	-	-	-	-	-	-	-	-	4,451
Honoraria	-	-	150	-	-	-	893	-	-	-	12,250
Insurance	-	973	-	-	-	-	-	-	-	-	5,306
Interest and bank charges	-	9	-	-	-	-	-	-	-	-	203
Community literacy projects	-	-	-	-	-	-	-	-	82,096	-	166,053
Miscellaneous	-	-	-	-	-	-	-	-	-	-	769
Office and administration	-	-	-	-	-	-	-	-	-	-	21,535
Printing	-	-	-	-	-	-	-	-	7,051	-	41,953
Office supplies	-	-	-	-	-	-	2,236	-	-	-	7,933
Postage and courier	-	-	-	2,900	-	-	2,810	-	1,013	-	17,712
Professional development	-	-	-	-	-	-	-	-	-	-	3,093
Professional fees	-	9,725	-	-	-	-	-	76	-	-	49,121
Rent	-	-	-	-	-	6,227	-	-	75	-	47,601
Repairs and maintenance	-	118	-	-	-	-	20	-	-	-	8,809
Resources	-	18,507	-	18,655	-	-	401	-	-	3,277	51,411
Communications	-	-	-	-	-	2,249	75	-	-	-	12,112
Travel and accommodation	-	54	-	-	-	7,092	17,645	-	12,779	2,143	89,832
Utilities	-	-	-	-	-	-	-	-	-	-	7,109
Wages and benefits	-	-	-	4,519	-	50,450	58,804	32,757	73,625	-	596,450
Workshops	-	-	243	-	-	7,691	1,754	-	38,016	219	180,575
	<u>-</u>	<u>29,386</u>	<u>393</u>	<u>27,349</u>	<u>-</u>	<u>91,157</u>	<u>186,016</u>	<u>32,833</u>	<u>251,315</u>	<u>6,139</u>	<u>1,609,971</u>

# NWT LITERACY COUNCIL

## INCOME STATEMENT SCHEDULE 2

March 31, 2018

	ESDC New <u>Horizons</u>	Bison Bus <u>          </u>	Parks & <u>Recreation</u>	HSS Healthy <u>Choices</u>	United Way <u>          </u>	IRCC <u>Integration</u>	NABE 2017- <u>2018</u>	Training on <u>the Job</u>	ECE Youth <u>          </u>	HCI - Fort <u>Providence</u>	Total <u>          </u>
<b>OTHER EXPENSES/(INCOME)</b>											
Unrealized gain on investments	-	-	-	-	-	-	-	-	-	-	2,220
Transfer to capital assets	<u>-</u>	<u>(28,175)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(28,175)</u>
	<u>-</u>	<u>(28,175)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(25,955)</u>
 Net income (loss)	 <u>-</u>	 <u>28,175</u>	 <u>7</u>	 <u>(574)</u>	 <u>-</u>	 <u>(271)</u>	 <u>(1,216)</u>	 <u>(25,633)</u>	 <u>(1,315)</u>	 <u>(639)</u>	 <u>141,160</u>