

**C.A.S.A.
Committee for Anglophone
Social Action**

**Financial Statements
March 31, 2022**

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Independent Auditor's Report

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To the Directors of
C.A.S.A. Committee for Anglophone Social Action

Qualified opinion

We have audited the financial statements of C.A.S.A. Committee for Anglophone Social Action (hereafter "the Organization"), which comprise the statement of financial position as at March 31, 2022, and the statements of operations and net assets and cash flows for the year then ended, and notes to financial statements, including a summary of significant accounting policies, and the schedules.

In our opinion, except for the effects of the matter described in the "Basis for qualified opinion" section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2022, 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.

Basis for qualified opinion

The organization has accounted for capital acquisitions, with the exception of land and building, as expenses instead of capitalizing them. In this respect, the financial statements are not in accordance with Canadian accounting standards for not-for-profit organizations. The effects of this departure has not been determined. Our opinion on the financial statements for the year ended March 31, 2021 was qualified because of the effects of this departure from Canadian accounting standards for not-for-profit organizations.

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 Organization 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 qualified opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization'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.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment 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 Organization'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 Organization'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 Organization 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.

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Raymond Baber Grant Thornton LLP

New Richmond
July 12, 2022

¹ CPA auditor, public accountancy permit no. A123501

C.A.S.A. Committee for Anglophone Social Action Operations and Net Assets and Changes in Net Assets

Year ended March 31, 2022

	<u>2022</u>	<u>2021</u>
	\$	\$
Revenues		
Government grants (Note 3)	3,588,151	3,527,872
Miscellaneous revenues	<u>41,286</u>	<u>28,207</u>
	<u>3,629,437</u>	<u>3,556,079</u>
Expenses		
Salaries and employee benefits	1,345,054	1,122,847
Subcontracting	1,085,119	1,413,938
Honoraria	221,354	312,895
Travel expenses	76,471	44,088
Publicity	115,896	88,245
Office expenses and printing	43,860	42,925
Rent and energy	46,341	29,042
Rental expenses	1,075	3,025
Building upgrade (note 6)	87,222	25,473
Property taxes	1,855	1,668
Interest and bank charges	714	551
Maintenance and repairs	15,470	10,437
Telecommunications	28,162	17,000
Training	14,114	10,003
Capital assets acquired through current revenues (note 6)	59,024	13,218
Project materials	230,604	256,069
Insurance	9,190	5,520
Special events	21,781	23,669
Translation	28,496	9,774
Meetings	14,172	8,087
Besoins emergents	65,560	
Student bursaries		5,000
Miscellaneous	50	271
Administrative costs	29,490	35,355
Amortization of building	12,743	13,274
Interest on long-term debt	<u>9,562</u>	<u>10,636</u>
	<u>3,563,379</u>	<u>3,503,010</u>
Excess of revenues over expenses	66,058	53,069
Net assets, beginning of year	<u>190,751</u>	<u>137,682</u>
Net assets, end of year	<u>256,809</u>	<u>190,751</u>

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

C.A.S.A. Committee for Anglophone Social Action

Cash Flows

Year ended March 31, 2022

	<u>2022</u>	<u>2021</u>
	\$	\$
OPERATING ACTIVITIES		
Excess of revenues over expenses	66,058	53,069
Non-cash items		
Amortization	<u>12,743</u>	<u>13,274</u>
	78,801	66,343
Net change in working capital items and other deferred contributions	<u>(109,848)</u>	<u>624,308</u>
Cash flows from operating activities	<u>(31,047)</u>	<u>690,651</u>
FINANCING ACTIVITIES		
Long-term loans	10,000	30,000
Repayment of long-term debt	<u>(33,016)</u>	<u>(34,256)</u>
Cash flows from financing activities	<u>(23,016)</u>	<u>(4,256)</u>
Net increase (decrease) in cash and cash equivalents	(54,063)	686,395
Cash and cash equivalents, beginning of year	<u>1,069,852</u>	<u>383,457</u>
Cash and cash equivalents, end of year	<u><u>1,015,789</u></u>	<u><u>1,069,852</u></u>
CASH AND CASH EQUIVALENTS		
Cash	65,422	69,124
Term deposit	<u>950,367</u>	<u>1,000,728</u>
	<u><u>1,015,789</u></u>	<u><u>1,069,852</u></u>

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

C.A.S.A. Committee for Anglophone Social Action

Financial Position

March 31, 2022

	<u>2022</u>	<u>2021</u>
	\$	\$
ASSETS		
Current		
Cash	65,422	69,124
Term deposit, 0,4 %	950,367	1,000,728
Trade and other receivables (Note 4)	698,024	755,866
Prepaid expenses	<u>13,858</u>	<u>7,147</u>
	1,727,671	1,832,865
Long-term		
Tangible capital assets (Note 5)	<u>321,495</u>	<u>334,238</u>
	<u><u>2,049,166</u></u>	<u><u>2,167,103</u></u>
LIABILITIES		
Current		
Trade payables and other operating liabilities (Note 7)	447,320	587,246
Deferred revenues (Note 8)	1,141,849	1,162,902
Current portion of long-term debt	<u>9,527</u>	<u>7,815</u>
	1,598,696	1,757,963
Long-term		
Long-term debt (Note 9)	<u>193,661</u>	<u>218,389</u>
	1,792,357	1,976,352
UNRESTRICTED NET ASSETS	<u><u>256,809</u></u>	<u><u>190,751</u></u>
	<u><u>2,049,166</u></u>	<u><u>2,167,103</u></u>

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

On behalf of the Board,



Director



Director

C.A.S.A. Committee for Anglophone Social Action

Notes to Financial Statements

March 31, 2022

1 - GOVERNING STATUTES AND PURPOSE OF THE ORGANIZATION

The Organization was incorporated under Part III of the Companies Act (Québec) and is dedicated to the cultural and social advancement of the anglophone community of the Gaspé Peninsula. It is a not-for-profit Organization under the Income Tax Act.

2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Organization's financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Accounting estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts recorded in the financial statements, notes to financial statements and schedules. These estimates are based on management's knowledge of current events and actions that the Organization may undertake in the future. Actual results may differ from these estimates.

Revenue recognition

Contributions

The Organization follows the deferral method of accounting for contributions. Under this method, contributions restricted for future period expenses are deferred and 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 reported as direct increases in net assets.

Financial assets and liabilities

Initial measurement

Upon initial measurement, the Organization's financial assets and liabilities are measured at fair value, which, in the case of financial assets or financial liabilities that will be measured subsequently at amortized cost, is increased or decreased by the amount of the related financing fees and transaction costs. The Organization's financial assets and liabilities from related party transactions are measured at cost.

Subsequent measurement

At each reporting date, the Organization measures its financial assets and liabilities from transactions not concluded with related parties at amortized cost (including any impairment in the case of financial assets), whereas those from related party transactions are measured using the cost method (including any impairment in the case of financial assets).

C.A.S.A. Committee for Anglophone Social Action

Notes to Financial Statements

March 31, 2022

2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

With respect to financial assets measured at amortized cost or using the cost method, the Organization assesses whether there are any indications of impairment. When there is an indication of impairment, and if the Organization determines that during the year there was a significant adverse change in the expected timing or amount of future cash flows from a financial asset, it will then recognize a reduction as an impairment loss in operations. The reversal of a previously recognized impairment loss on a financial asset measured at amortized cost or using the cost method is recognized in operations in the year the reversal occurs.

Cash and cash equivalents

The Organization's policy is to present in cash and cash equivalents bank balances, including bank overdrafts whose balances fluctuate frequently from being positive to overdrawn, and investments with a maximum maturity of three months from the acquisition date or redeemable at any time without penalty.

Tangible capital assets

Land and building are recognized as tangible capital assets when acquired and are recorded at cost. Other categories of property, plant and equipments are expensed upon their acquisition and are not recognized as tangible capital assets. When the Organization receives contributions of tangible capital assets, their cost is equal to their fair value at the contribution date plus all costs directly attributable to the acquisition of the tangible capital assets, or at a nominal value if fair value cannot be reasonably determined.

Amortization

Building is amortized over its estimated useful life according to the diminishing balance method at the annual rate of 4%.

Write-down

When conditions indicate that a tangible capital asset is impaired, the net carrying amount of the tangible capital asset is written down to the tangible capital asset's fair value or replacement cost. The write-down is accounted for in the statement of operations and cannot be reversed.

C.A.S.A. Committee for Anglophone Social Action Notes to Financial Statements

March 31, 2022

3 - GOVERNMENT GRANTS

	2022			2021	
	C.A.S.A.	RESSORT	Reseau dev. social R/P	Total	Total
	\$	\$	\$	\$	\$
Federal	881,108			881,108	825,227
Provincial	614,156	32,730	120,564	767,450	762,332
Municipal	19,174		219,302	238,476	115,801
RESSORT	16,000		131,675	147,675	122,394
Other	70,243	1,483,199		1,553,442	1,702,118
	<u>1,600,681</u>	<u>1,515,929</u>	<u>471,541</u>	<u>3,588,151</u>	<u>3,527,872</u>

4 - TRADE AND OTHER RECEIVABLES

	2022	2021
	\$	\$
Travel advances	4,250	2,707
Contributions receivable	666,871	733,339
Sales taxes receivable	26,903	19,820
	<u>698,024</u>	<u>755,866</u>

5 - TANGIBLE CAPITAL ASSETS

	2022			2021	
	Cost	Accumulated amortization	Net carrying amount	Net carrying amount	
	\$	\$	\$	\$	
Land	15,660		15,660	15,660	
Building	361,463	55,628	305,835	318,578	
	<u>377,123</u>	<u>55,628</u>	<u>321,495</u>	<u>334,238</u>	

6 - CAPITAL ASSETS ACQUIRED THROUGH CURRENT REVENUES

The cost of capital assets owned by the Organization and expensed upon acquisition is detailed as follows:

	Balance, beginning of the year	Acquisitions	Balance, end of the year
	\$	\$	\$
Furniture and fixtures	33,171	1,473	34,644
Data processing equipment	84,188	12,573	96,761
Equipment	19,288	19,040	38,328
Vehicle		25,938	25,938
Building upgrade	10,935	87,222	98,157
	<u>147,582</u>	<u>146,246</u>	<u>293,828</u>

C.A.S.A. Committee for Anglophone Social Action

Notes to Financial Statements

March 31, 2022

7 - TRADE PAYABLES AND OTHER OPERATING LIABILITIES

	<u>2022</u>	<u>2021</u>
	\$	\$
Trade accounts	411,222	551,201
Salaries payable	36,098	31,240
Government remittances		4,805
	<u>447,320</u>	<u>587,246</u>

8 - DEFERRED REVENUES

	<u>2022</u>	<u>2021</u>
	\$	\$
PCH - DOLC (Serenity)		61,139
PCH - DOLC (Getting Connected)	9,254	
PCH - DOLC (Lead)	17,458	
CHSSN - Wellness Centers	71,200	
CHSSN - FLAC	27,150	30,000
Min. des Aînés - Telephonie Chain	9,108	
SRQEA - RDIEQ	21,243	21,243
RDN - Employment Strategy	40,000	
ESDC - Tablets		21,139
MRC Avignon - Fostering relations		18,490
Emploi Québec - JEME		37,698
Carrefour Jeunesse	11,431	14,337
Complice	28,570	38,449
SADC	2,092	25,064
CISSS - Harm reduction	9,281	40,112
ESDC - Accessibility	39,554	
Vision - CAMI	20,000	2,000
RDIEQ - Partners	15,000	15,000
CLC	17,485	19,491
RESSORT		
RESSORT Surplus	59,424	60,710
Fonds Chagnon	295,226	378,425
Reseau Develop. Social R/P		
RDS RP Surplus	31,674	29,804
Complice	13,450	
MRC Rocher-Percé	199,285	179,110
FARR		6,600
RESSORT	203,964	160,591
Other		
Other projects		3,500
	<u>1,141,849</u>	<u>1,162,902</u>

Deferred contributions represent unused resources which, as a result of external restrictions, are intended to cover operating expenses for the coming year.

C.A.S.A. Committee for Anglophone Social Action Notes to Financial Statements

March 31, 2022

9 - LONG-TERM DEBT

	<u>2022</u>	<u>2021</u>
	\$	\$
Mortgage loan, secured by a hypothec on the land and building with a net carrying amount of \$321,495 as at March 31, 2022, 5.07%, payable in monthly instalments of \$1,465, renewable in September 2023	163,188	196,204
Loan, secured by the Government of Canada, non-interest bearing until December 31, 2023 (a)	<u>40,000</u>	<u>30,000</u>
	<u>203,188</u>	<u>226,204</u>
Current portion	<u>9,527</u>	<u>7,815</u>
	<u>193,661</u>	<u>218,389</u>

(a) The Organization received a \$60,000 loan (\$40,000 in 2021) under the Canada Emergency Business Account program. If the Organization repays \$40,000 (\$30,000 in 2021) of the loan by December 31, 2023, no other amount will be payable. Otherwise, the loan balance will bear interest at 5% and will be repayable on maturity on December 31, 2025.

Since \$20,000 (\$10,000 in 2021) of the government assistance is forgivable if the Organization repays \$40,000 (\$30,000 in 2021) by December 31, 2023, the amount was recognized in earnings at the time the government assistance was granted.

The estimated instalments on long-term debt for the next years are \$9,527 in 2023 and \$193,661 in 2024.

10 - BANK LOAN

The bank loan, for an authorized amount of \$25,000, bears interest at the prime rate plus 4.75% (7.45%; 7.2% as at March 31, 2021) and is subject to yearly renewal.

11 - FINANCIAL RISKS

Credit risk

The Organization is exposed to credit risk regarding the financial assets recognized in the statement of financial position. The Organization has determined that the financial assets with more credit risk exposure are trade and other receivables (excluding sales taxes receivable) since failure of any of these parties to fulfil their obligations could result in significant financial losses for the Organization.

C.A.S.A. Committee for Anglophone Social Action

Notes to Financial Statements

March 31, 2022

11 - FINANCIAL RISKS (Continued)

Market risk

The Organization's financial instruments expose it to market risk, in particular, to interest rate risk, resulting from both its investing and financing activities.

Interest rate risk

The Organization is exposed to interest rate risk with respect to financial assets and liabilities bearing fixed and variable interest rates.

The term deposit and long-term debt bear interest at a fixed rate and the Organization is, therefore, exposed to the risk of changes in fair value resulting from interest rate fluctuations.

The bank loan bears interest at a variable rate and the Organization is, therefore, exposed to the cash flow risks resulting from interest rate fluctuations.

Liquidity risk

The Organization's liquidity risk represents the risk that the Organization could encounter difficulty in meeting obligations associated with its financial liabilities. The Organization is, therefore, exposed to liquidity risk with respect to all of the financial liabilities recognized in the statement of financial position.

10 - COMMITMENT

The Organization has entered into cleaning agreement for C.A.S.A. building expiring in March 2023 which calls for payments of \$6,000 for the next year.

**C.A.S.A. Committee for Anglophone Social Action
Schedules**

Year ended March 31, 2022

	PCH - Core Funding	PCH - DOLC Serenity	PCH - DOLC Getting Connected	PCH - DOLC Strengthening the Gaspesian Way	PCH - EOLP Linked to the past	PCH - DOLC LEAD
REVENUES						
Government grants	200,400	61,139	45,092	42,962	47,898	39,801
Miscellaneous revenues	200,400	61,139	45,092	42,962	47,898	39,801
EXPENSES						
Salaries and employee benefits	135,217	23,787	930	36,219	19,043	21,835
Subcontracting						
Honoraria	16,698	8,691	38,962		20,868	4,725
Travel expenses	5,644	1,078		95	1,482	1,147
Publicity	6,759	890		2,000		1,000
Office expenses and printing	8,567	413	200			1,203
Rent and energy	2,792	80				344
Rental expenses		160			250	
Building upgrade		9,207	5,000	4,648	3,716	
Property taxes	1,090					
Interest and bank charges	714					
Maintenance and repairs	2,335					
Telecommunications	2,549					300
Training	545	482				
Capital assets acquired through current revenues						
Project materials	165	12,229			190	8,691
Insurance	2,644					
Special events	405	4,122				
Translation	4,285				1,548	
Meetings	214					
Besoins emergents						
Student bursaries						
Miscellaneous						
Administrative costs	4,900					
Amortization of building	4,877				801	556
Interest on long-term debt	200,400	61,139	45,092	42,962	47,898	39,801
Excess of revenues over expenses						

**C.A.S.A. Committee for Anglophone Social Action
Schedules**

Year ended March 31, 2022

	CHSSN - NPI	CHSSN - CHEP	CHSSN - HEY	CHSSN - Wellness Centers	CHSSN - FLAC	CHSSN - CYMHI	CHSSN - Adaptation
REVENUES							
Government grants	182,899	1,900	15,000	71,200	34,150	15,000	44,000
Miscellaneous revenues	<u>182,899</u>	<u>1,900</u>	<u>15,000</u>	<u>71,200</u>	<u>34,150</u>	<u>15,000</u>	<u>44,000</u>
EXPENSES							
Salaries and employee benefits	140,755	1,792	11,501	59,999	26,454	6,500	22,021
Subcontracting							8,000
Honoraria	9,708		150		300		150
Travel expenses	4,597	58	500	2,995	501	1,500	4,050
Publicity	7,396		499		2,000		128
Office expenses and printing	3,227		532				950
Rent and energy	3,047		500		717		
Rental expenses				665			
Building upgrade							2,811
Property taxes							
Interest and bank charges							
Maintenance and repairs							
Telecommunications	1,285						180
Training							321
Capital assets acquired through							
current revenues	3,371						856
Project materials	9,060	50	1,318	7,541	2,815	6,477	4,533
Insurance							
Special events							
Translation							
Meetings							
Besoins emergents							
Student bursaries							
Miscellaneous							
Administrative costs							
Amortization of building							
Interest on long-term debt	453						
	<u>182,899</u>	<u>1,900</u>	<u>15,000</u>	<u>71,200</u>	<u>34,150</u>	<u>15,000</u>	<u>44,000</u>
Excess of revenues over expenses							

**C.A.S.A. Committee for Anglophone Social Action
Schedules**

Year ended March 31, 2022

	Min. des Aînés - Telephonie Chain	Min. des Aînés - ITMAV	SRQEA - ERCC	RDN - Employment Strategy	ESDC - Tablets	MRC Avignon - Fostering relations	McGill
REVENUES							
Government grants	41,542	51,000	185,000	38,500	21,139	1,592	19,300
Miscellaneous revenues	<u>41,542</u>	<u>51,000</u>	<u>185,000</u>	<u>38,500</u>	<u>21,139</u>	<u>1,592</u>	<u>19,300</u>
EXPENSES							
Salaries and employee benefits	34,186	43,471	116,407	33,500	8,010		18,001
Subcontracting							
Honoraria	940	340	5,912	550		1,128	80
Travel expenses	319	3,005	2,098	987	229	116	471
Publicity		1,000	1,000				
Office expenses and printing	1,800		9,579	828			200
Rent and energy	759		769	600			
Rental expenses							
Building upgrade							
Property taxes					3,509		
Interest and bank charges			9,499				
Maintenance and repairs			391				
Telecommunications	900		4,286				
Training			900	501	348		
Capital assets acquired through current revenues			9,085				
Project materials	1,516	2,104	4,736	975	3,706	348	
Insurance			7,294	119	5,337		
Special events			2,507				
Translation	81	551	1,659	440			548
Meetings		40	6,778				
Besoins emergents							
Student bursaries							
Miscellaneous							
Administrative costs			2,100				
Amortization of building	1,041						
Interest on long-term debt	<u>41,542</u>	<u>51,000</u>	<u>185,000</u>	<u>38,500</u>	<u>21,139</u>	<u>1,592</u>	<u>19,300</u>
Excess of revenues over expenses							

C.A.S.A. Committee for Anglophone Social Action
Schedules

Year ended March 31, 2022

	2022			2021		
	RESSORT	Reseau dev. Social R/P	Other	Total	Total	Total
REVENUES						
Government grants	1,515,929	471,539	58,527	3,588,151		3,527,872
Miscellaneous revenues			27,204	41,286		28,207
	<u>1,515,929</u>	<u>471,539</u>	<u>85,731</u>	<u>3,629,437</u>		<u>3,556,079</u>
EXPENSES						
Salaries and employee benefits	182,993	245,780		1,345,054		1,122,847
Subcontracting	1,055,460		5,000	1,085,119		1,413,938
Honoraria	30,519	13,073		221,354		312,895
Travel expenses	34,326	3,267		76,471		44,088
Publicity	90,000		375	115,896		88,245
Office expenses and printing		9,103		43,860		42,925
Rent and energy	11,372	24,361		46,341		29,042
Rental expenses				1,075		3,025
Building upgrade				87,222		25,473
Property taxes	374			1,855		1,668
Interest and bank charges				714		551
Maintenance and repairs		1,294		15,470		10,437
Telecommunications	3,056	3,273		28,162		17,000
Training	3,601			14,114		10,003
Capital assets acquired through current revenues		45,380		59,024		13,218
Project materials	1,477	115,170	6,993	230,604		256,069
Insurance	3,687			9,190		5,520
Special events	3,732			21,781		23,669
Translation			760	28,496		9,774
Meetings	13,882	36		14,172		8,087
Besoins emergents	65,560			65,560		5,000
Student bursaries				50		271
Miscellaneous	50			50		
Administrative costs	15,840	10,802	802	29,490		35,355
Amortization of building			5,743	12,743		13,274
Interest on long-term debt				9,562		10,636
	<u>1,515,929</u>	<u>471,539</u>	<u>19,673</u>	<u>3,563,379</u>		<u>3,503,010</u>
Excess of revenues over expenses			<u>66,058</u>	<u>66,058</u>		<u>53,069</u>