

Financial statements of

**Moorelands Community Services**  
**O/A Moorelands Kids**

December 31, 2021

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**Moorelands Community Services**

### Opinion

We have audited the financial statements of Moorelands Community Services ("the Organization"), which comprise the statement of financial position as at December 31, 2021 and the statements of operations and changes in fund balances 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 Organization as at December 31, 2021, 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 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 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 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 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.

TORONTO, Ontario  
March 23, 2022



**Licensed Public Accountants**

**Moorelands Community Services**  
Statement of Financial Position

As at December 31	2021	2020
<b>Current assets</b>		
Cash	\$ 690,591	\$ 759,896
Short-term investments (note 3)	1,924,435	1,494,475
Accounts receivable	59,073	36,760
Public service body rebate receivable	33,764	21,123
Prepaid expenses and other assets	41,751	52,453
	<b>2,749,614</b>	<b>2,364,707</b>
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	145,151	68,531
Deferred contributions	2,045	9,652
	<b>147,196</b>	<b>78,183</b>
Net working capital	<b>2,602,418</b>	2,286,524
Externally restricted investments (note 3)	571,169	529,366
Capital assets (note 4)	<b>1,809,813</b>	1,828,323
	<b>4,983,400</b>	4,644,213
Canada Emergency Business Account (CEBA) loan payable (note 5)	40,000	40,000
	<b>\$ 4,943,400</b>	<b>\$ 4,604,213</b>
<b>Fund balances</b>		
Restricted funds (note 6)	\$ 3,133,587	\$ 2,775,890
Invested in capital assets	1,809,813	1,828,323
	<b>\$ 4,943,400</b>	<b>\$ 4,604,213</b>

Commitments (notes 7)

See accompanying note to financial statements.

On behalf of the Board:

\_\_\_\_\_ Director

\_\_\_\_\_ Director

# Moorelands Community Services

## Statement of Operations and Changes in Fund Balances

	General Fund		Restricted Funds (note 6)		Invested in Capital Assets		Total	
Year ended December 31	2021	2020	2021	2020	2021	2020	2021	2020
<b>Revenues</b>								
Camp (schedule 1)								
Donations and grants	\$ 353,165	\$ 371,712	\$ -	\$ -	\$ -	\$ -	\$ 353,165	\$ 371,712
Camper fees	3,385	745	-	-	-	-	3,385	745
Other								
Donations and grants	1,165,183	936,217	15,030	58,200	-	-	1,180,213	994,417
Investment income (note 3)	98,218	20,984	34,272	42,102	-	-	132,490	63,086
Gifts in kind	132,103	127,179	-	-	-	-	132,103	127,179
Government assistance (note 5)	124,212	218,389	-	-	-	-	124,212	218,389
Legacies	50,000	126,000	26,068	262,879	-	-	76,068	388,879
Tax rebates	4,105	4,294	-	-	-	-	4,105	4,294
City program fees	-	5,320	-	-	-	-	-	5,320
	<b>1,930,371</b>	<b>1,810,840</b>	<b>75,370</b>	<b>363,181</b>	<b>-</b>	<b>-</b>	<b>2,005,741</b>	<b>2,174,021</b>
<b>Expenses</b>								
City programs	522,667	524,990	-	-	-	-	522,667	524,990
Camp	495,767	487,689	13,653	6,230	-	-	509,420	493,919
Fundraising	305,013	244,504	-	-	-	-	305,013	244,504
Amortization	-	-	-	-	170,802	164,105	170,802	164,105
Administration	89,994	100,930	-	-	-	-	89,994	100,930
Public awareness	68,658	84,620	-	-	-	-	68,658	84,620
	<b>1,482,099</b>	<b>1,442,733</b>	<b>13,653</b>	<b>6,230</b>	<b>170,802</b>	<b>164,105</b>	<b>1,666,554</b>	<b>1,613,068</b>
Excess (deficiency) of revenue over expenses for the year	448,272	368,107	61,717	356,951	(170,802)	(164,105)	339,187	560,953
Inter-fund transfers (note 6)	(448,272)	(368,107)	448,272	368,107	-	-	-	-
Invested in capital assets	-	-	(152,292)	(30,102)	152,292	30,102	-	-
Net change in fund balance	-	-	357,697	694,956	(18,510)	(134,003)	339,187	560,953
Balance, beginning of year	-	-	2,775,890	2,080,934	1,828,323	1,962,326	4,604,213	4,043,260
Balance, end of year	\$ -	\$ -	\$ 3,133,587	\$ 2,775,890	\$ 1,809,813	\$ 1,828,323	\$ 4,943,400	\$ 4,604,213

See accompanying notes to financial statements.

**Moorelands Community Services**  
Statement of Cash Flows

Year ended December 31	2021	2020
Cash provided (used) by operating activities:		
Excess of revenue over expenses for the year	\$ 339,187	\$ 560,953
Items not affecting cash		
Amortization	170,802	164,105
Realized (gain) loss on investments	(5,837)	92,206
Unrealized gain on investments	(55,739)	(94,547)
	<b>448,413</b>	722,717
Changes in non cash working capital balances:		
Accounts receivable	(22,313)	(17,675)
Public service body rebate receivable	(12,641)	11,376
Prepaid expenses and other assets	10,702	(16,317)
Accounts payable and accrued liabilities	76,620	1,152
Deferred contributions	(7,607)	5,107
	<b>44,761</b>	(16,357)
<b>Net cash provided by operating activities</b>	<b>493,174</b>	706,360
Cash provided (used) by investment activities:		
Purchase of short-term investments	(400,915)	(337,964)
Sale (purchase) of internally restricted investments (net)	(9,272)	1,383
Purchase of capital assets	(152,292)	(30,102)
<b>Net cash used by investment activities</b>	<b>(562,479)</b>	(366,683)
Cash provided by financing activities:		
Proceeds from CEBA loan payable	-	40,000
<b>Net increase (decrease) in cash</b>	<b>(69,305)</b>	379,677
<b>Cash, beginning of year</b>	<b>759,896</b>	380,219
<b>Cash, end of year</b>	<b>\$ 690,591</b>	<b>\$ 759,896</b>

See accompanying note to financial statements.

# Moorelands Community Services

Notes to Financial Statements

December 31, 2021

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## 1 Nature of operations

Moorelands Community Services (operating as Moorelands Kids, and hereinafter referred to as "the Organization") is a charitable organization that delivers leadership based programs for Toronto children and youth affected by poverty, providing them with positive and fun experiences to help strengthen their confidence, competence, and character. These goals are achieved through a year-round continuum of support via summer camp, after-school and family programs.

The Organization was founded in 1912 and incorporated as a non-profit organization without share capital in 1917 under the Laws of Ontario. The Organization is a registered charity under the *Income Tax Act (Canada)* and is exempt from income tax.

## 2 Significant accounting policies

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

Significant accounting policies are:

### (a) Basis of Accounting

The Organization follows the restricted fund method of accounting for contributions.

The General Fund accounts for the Organization's program delivery and administrative activities. This fund reports unrestricted resources and grants that are designated for specific operating purposes.

The Net Investment in Capital Assets Fund reports the revenues that have been invested in capital assets.

The Restricted Funds report the contributions which have been designated by the Board or by the donor for a specific purpose and are not available for unrestricted purposes without approval of the Board of Directors. The restricted funds are comprised of the following:

- (i) The Capital Fund reports the contributions which have been designated, by the donor or by the Board, to be used for the acquisition of capital assets, and reports the expenses directly related to such acquisitions.
- (ii) The Operating Reserve Fund was established to provide the Organization with financial stability in the event of an unforeseen crisis, including a significant drop in fundraising revenues. The goal is to maintain the fund at an amount equal to 50% of the Organization's annual operating budget.
- (iii) The Bursary Fund reports contributions that are required by the contributors to be permanently held as capital. The income earned on these contributions is transferred to the operating fund annually.
- (iv) The Endowment Fund reports contributions that are required by the contributors to be permanently held as capital. Each year a total of 4% of the book value of the Endowment Fund investment pool will be transferred to the operating fund. In years when the investment return exceeds the 4% target, the excess earned income will remain in the Endowment investment pool; in years when the return falls short of the 4% target, the income will be augmented by a withdrawal of capital.

### (b) Cash

Cash includes cash deposits in the bank.

### (c) Investments

Money market funds and marketable securities are recorded at market values.

Guaranteed investment certificates are recorded at amortized cost which approximates fair value.

# Moorelands Community Services

Notes to Financial Statements

December 31, 2021

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## 2 Significant accounting policies (continued)

### (d) Capital assets

The Organization records capital assets at cost less accumulated amortization. The cost of a capital asset comprises its purchase price and any directly attributable cost of preparing the asset for its intended use.

When conditions indicate a capital asset no longer contributes to the Organization's ability to provide services or that the value of future economic benefits or service potential associated with the capital asset is less than its net carrying amount, its net carrying amount is written down to its fair value or replacement costs. As at December 31, 2021, no such impairment exists.

Capital assets are depreciated over their estimate useful lives using the straight-line basis over the following periods:

Buildings	20 - 40 years
Equipment, furniture, and fixtures	10 years
Vehicles	10 years
Telephone system	10 years
Computer equipment	5 years
Computer software	5 years

### (e) Deferred contributions

Deferred contributions represent the deferred portion of contributions and funds received for specific projects for which no corresponding restricted fund is presented. Deferred contributions are recognized as revenue when the related expenses are incurred.

### (f) Revenue recognition

Unrestricted contributions are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions related to general operations are recognized as revenue of the General Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund when received.

Special events revenue is recognized on completion of the event.

The Organization may be the beneficiary under various wills and trust agreements. The total realizable amounts are not at present readily determinable. The Organization recognizes such bequests when the proceeds are received.

Investment income earned on Endowment Fund resources is reported in the General Fund in accordance with the restrictions imposed by the fund policy. Other investment income is recognized as revenue of the General Fund on an accrual basis. The unrealized gain or loss on investments, being the difference between book value and fair value, is included in income in the statement of operations.

Camper and program fee revenues are recognized as revenue of the General Fund in the year in which it is earned.

### (g) Expenditures

Expenditures are charged to operating expense categories which include camp expense, city programs, public awareness, administration and fundraising according to the activity to which they benefit. The basis of allocation among categories may be revised according to circumstances prevailing at any given time.

Administrative and fundraising expenses are incurred to operate the Organization and its programs in a cost-effective manner while maximizing all opportunities to further the Organization's mission. The Organization allocates certain of its administrative and fundraising expenditures to the operating expense categories based on management's best estimate based on time for labour and usage of materials, and applies that basis consistently each year.



## Moorelands Community Services

Notes to Financial Statements

December 31, 2021

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### 2 Significant accounting policies (continued)

#### (h) Contributed goods and services

The value of goods and services is recorded as revenue and an expense in the financial statements when the fair value can be reasonably estimated and when the goods and services would otherwise be purchased if not donated.

Volunteers provide invaluable donated services to the Organization. Since the fair value of volunteer services can not be reasonably estimated, these contributed services are not recognized in the financial statements.

#### (i) Financial instruments

##### (i) Measurement

The Organization initially measures its financial assets and liabilities at fair value.

The Organization subsequently measures its financial assets and liabilities at amortized cost, except for marketable securities that are quoted in an active market which are measured at fair value based on quoted market prices. Changes in fair value are recognized in the statement of operations.

##### (ii) Impairment

At the end of each reporting period, the Organization assesses whether there are any indications that a financial asset measured at amortized cost may be impaired.

#### (j) Use of estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant management estimates include the useful lives of capital assets, certain accrued liabilities, allocation of expenses among the different funds and activities of the Organization and eligibility for government assistance under Canada's COVID-19 Economic Response Plan, which is subject to assessment by the Canada Revenue Agency. Actual results could differ from management's best estimates as additional information becomes available in the future.

## Moorelands Community Services

Notes to Financial Statements

December 31, 2021

### 3 Investments

Short term investments are comprised of the following:

As at December 31	2021	2020
<b>Short term investments</b>		
Canadian money market fund	\$ 39,754	\$ 39,714
Balanced fund	635,560	562,217
Guaranteed investment certificates including accrued interest of \$2,682 (2020 - \$7,765)	1,249,121	892,544
	<b>1,924,435</b>	1,494,475
<b>Externally restricted investments</b>		
Balanced fund	571,169	529,366
Total investments, at quoted market value	\$ 2,495,604	\$ 2,023,841
Total investments, at cost	\$ 2,170,002	\$ 1,749,454

Internally restricted investments are accounted for in accordance with the bursary fund policy, as described in note 2(a).

#### *Canadian money market fund*

The Canadian money market fund investments are recorded at fair value based on year end quoted market prices. The investment objective of this fund is to provide a steady level of current income while preserving capital by investing in a well-diversified portfolio of short term Canadian money market securities. The underlying investments are comprised of commercial paper, bank deposits, bankers acceptance and provincial bills.

#### *Balanced fund*

The balanced fund investments are recorded at fair value based on year end quoted market prices. The investment objective of this fund is to provide long-term capital growth and income by investing primarily in a well-diversified, balanced portfolio of Canadian common stocks, bonds and money market securities. This fund also holds a portion of its assets in foreign common stock.

#### *Guaranteed investment certificates*

The guaranteed investment certificates ("GIC") have been recorded at amortized cost which approximates fair value. The GIC investments mature on dates ranging from January 24, 2022 to August 31, 2022 (2020 - January 22, 2021 to August 31, 2021) and bear interest at rates ranging from 0.30% to 0.45% (2020 - 0.65% to 2.00%).

#### *Total investments asset mix*

The Organization's total investment asset mix is as follows:

Cash & short term	53%	\$ 1,317,392
Fixed income	18%	439,027
Canadian equity	10%	247,553
US equity	11%	285,991
International equity	8%	205,641
		<u>\$ 2,495,604</u>

## Moorelands Community Services

Notes to Financial Statements

December 31, 2021

### 4 Capital assets

As at December 31	2021		2020	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 135,563	\$ -	\$ 135,363	\$ -
Buildings	3,924,083	2,421,807	3,837,268	2,277,802
Equipment, furniture and fixtures	535,384	448,931	528,431	438,025
Vehicles	274,034	213,111	220,433	205,310
Telephone system	37,483	31,269	35,206	30,615
Computer equipment and software	110,283	91,899	107,836	84,462
	<b>\$ 5,016,830</b>	<b>\$ 3,207,017</b>	<b>\$ 4,864,537</b>	<b>\$ 3,036,214</b>
Net book value		<b>\$ 1,809,813</b>		<b>\$ 1,828,323</b>

### 5 Government assistance

In response to the negative economic impact of the COVID-19 pandemic, various government programs have been enacted to provide financial relief to businesses. The Organization has recognized total assistance in the current year in the amount of \$124,212 (2020 - \$218,389), summarized as follows:

#### (a) Canada Emergency Business Account (CEBA) loan

The Organization received a \$60,000 loan under the federal government's Canada Emergency Business Account (CEBA) program which provides assistance to small businesses and not-for-profit organizations in paying non-deferrable operating expenses. The CEBA program is designed to assist organizations dealing with the economic impact of the COVID-19 pandemic.

The loan is interest free and no payments are required until December 31, 2023. Any portion of the loan can be repaid at any time without penalty.

Provided \$40,000 of the CEBA loan is repaid on or before December 31, 2023, the remaining \$20,000 will be forgiven. The Organization has recognized the forgivable portion as government assistance at December 31, 2020 as there is reasonable assurance that the Organization will be entitled to the grant.

If the loan is not repaid in full by December 31, 2023, the government assistance will be reversed and the full \$60,000 loan would become payable. Interest would be payable monthly, charged at 5% and the balance of the loan would be due in full December 31, 2025.

#### (b) Canada Emergency Wage Subsidy (CEWS), Canada Emergency Rent Subsidy (CERS), and Temporary Wage Subsidy (TWS)

Management has determined that the Organization qualified for the CEWS, CERS, and TWS programs under Canada's COVID-19 Economic Response Plan.

The Organization has recognized as revenue CEWS, CERS, and TWS totaling \$124,212 (2020 - \$198,389).

The subsidies received are subject to review by Canada Revenue Agency.

## Moorelands Community Services

Notes to Financial Statements

December 31, 2021

### 6 Restricted funds

The restricted funds consist of resources that have been allocated for specific purposes by the Board of Directors. The restricted funds are comprised of the following:

	Opening	Revenue	Expenditure	Transfers	Ending
External					
Endowment	\$ 456,416	\$ 34,272	\$ -	\$ -	\$ 490,688
Bursary	72,950	7,530	-	-	80,480
Capital	81,015	7,500	(53,200)	-	35,315
Internal					
Operating reserve	1,166,523	-	-	448,272	1,614,795
Capital	998,986	26,068	(112,745)	-	912,309
	\$ 2,775,890	\$ 75,370	\$ (165,945)	\$ 448,272	\$ 3,133,587

For the year ended December 31, 2021, transfers from the General Fund to the Restricted Funds of \$448,272 (2020 - \$368,107) were approved by the Board of Directors.

### 7 Commitments

The Organization has a lease agreement for its premises expiring on April 30, 2029.

Future minimum lease payments, before HST, for the term of premises and equipment lease agreements are as follows:

	Premises	Equipment	Total
2022	\$ 42,400	\$ 4,624	\$ 47,024
2023	42,400	2,685	45,085
2024	42,400	2,685	45,085
2025	44,000	2,685	46,685
2026	44,800	2,685	47,485
2027	44,800	-	44,800
2028	44,800	-	44,800
2029	14,933	-	14,933
	\$ 320,533	\$ 15,364	\$ 335,897

In addition to the minimum lease payments, the lease agreement requires the Organization to pay a proportionate share of property taxes and operating expenses.

## Moorelands Community Services

Notes to Financial Statements

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### 8 Allocated expenses

Certain administrative, public awareness and fundraising expenses are allocated to the activities which they benefit by management using their best estimate based on time for labour and usage of materials.

The administrative expenses have been allocated as follows:

Year ended December 31	2021	2020
Moorelands camp	\$ 69,382	\$ 90,359
City programs	34,688	41,071
Fundraising	6,937	-
Public awareness	6,937	8,212
Christmas sharing	6,937	8,212
	<b>\$ 124,881</b>	<b>\$ 147,854</b>

The public awareness expenses have been allocated as follows:

Year ended December 31	2021	2020
Moorelands camp	\$ 20,400	\$ 20,400
City programs	20,400	20,400
	<b>\$ 40,800</b>	<b>\$ 40,800</b>

The fundraising expenses have been allocated as follows:

Year ended December 31	2021	2020
Public awareness	\$ 69,500	\$ 69,500
Administrative	16,650	14,096
	<b>\$ 86,150</b>	<b>\$ 83,596</b>

## **Moorelands Community Services**

Notes to Financial Statements

December 31, 2021

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### **9 Financial instruments**

The Organization actively manages the market risks that arise from the use of financial instruments including interest risk, currency risk and price risk. The Organization adheres to an investment policy that outlines the objectives, constraints and parameters related to investing activities. This policy prescribes limits around the quality and concentrations of investments held by the Organization. Management regularly reviews the Organization investments to ensure all activities adhere to the investment policy. There has been no change to the risk exposure of the Organization from the prior year.

#### **Interest risk**

A portion of investments of the Organization consist of fixed income instruments which bear interest at a fixed rate. As a result, a change in market interest rate will have an impact on the fair value of these investments.

#### **Currency risk**

A portion of the investments of the Organization consist of US and international equities. As a result, the Organization is exposed to risk that arises from fluctuation of foreign exchange rates.

#### **Price risk**

A portion of the investments of the Organization are invested in equities. As a result the Organization is exposed to risk that arises from fluctuation in market prices and the degree of volatility of investment markets.

#### **Changes in risk**

There have been no significant changes in risk exposures from the prior year.

**Moorelands Community Services**  
Schedule

**Schedule 1: Camp**

Year ended December 31	2021	2020
<b>Revenues</b>		
Donations and grants	\$ 353,165	\$ 371,712
Camper fees	3,385	745
	<b>356,550</b>	<b>372,457</b>
<b>Expenses</b>		
Wages	238,177	194,595
Administration	69,382	90,359
Insurance	54,333	54,135
Utilities, maintenance and cleaning	34,232	29,751
Benefits	25,473	26,955
Occupancy	25,314	27,591
Program related costs	14,177	12,180
Professional fees	9,459	10,827
Food	8,138	19,237
Gift-in-kind	6,182	-
Office	5,957	14,067
Dues - Ontario Camps Association	2,119	1,811
Business travel	1,666	1,534
Staff training	1,158	4,647
	<b>495,767</b>	<b>487,689</b>
Camp deficiency of revenue over expense for the year	(139,217)	(115,232)
Camp deficit, beginning of the year	(3,015,324)	(2,900,092)
Camp deficit, end of the year	\$ (3,154,541)	\$ (3,015,324)