

**NATIVE WOMEN'S ASSOCIATION
OF CANADA**

FINANCIAL STATEMENTS

Year ended March 31, 2015

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INDEPENDENT AUDITOR'S REPORT

To: The Members of Native Women's Association of Canada

We have audited the accompanying financial statements of **Native Women's Association of Canada**, which comprise the statement of financial position as at **March 31, 2015**, and the statements of operations, changes in net assets 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 association'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 association'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.



INDEPENDENT AUDITOR'S REPORT, continued

Basis for Qualified Opinion

Note 2 describes the policy with respect to the Association's capital assets. The note also indicates that the Association expenses capital asset purchases in the year of acquisition when there are specific programs to which they relate. This practice is not in accordance with Canadian accounting standards for not-for-profit organizations. In addition, the Association also reports revenues from donations, fundraising and speaker fees, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the accounts of the Association. The effect of this departure from Canadian accounting standards for not-for-profit organizations and the limitation on the scope of our audit work on revenues, expenses, excess (deficiency) of revenues over expenses, assets and fund balances has not been quantified.

Qualified Opinion

In our opinion, except for the effects of, if any, the matter described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2015 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.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of the Association taken as a whole. The supplementary information is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has only been subjected to the auditing procedures applied in the audit of the basic financial statements. The specific allocation of revenues and expenses to individual project statements has not been subject to any audit procedures. In our opinion, the supplementary information in aggregate is fairly stated in all material respects in relation to the basic financial statements as a whole.

Ottawa, Ontario
July 10, 2015

**CHARTERED PROFESSIONAL ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS**

NATIVE WOMEN'S ASSOCIATION OF CANADA
STATEMENT OF FINANCIAL POSITION

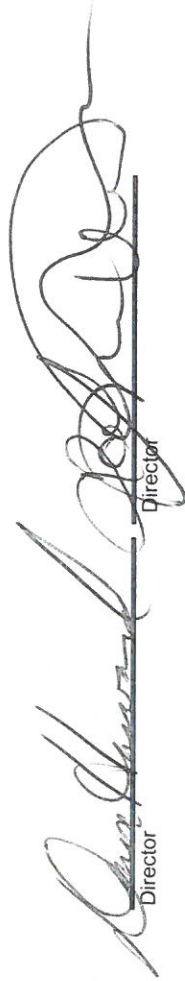
As at March 31, 2015

(With comparative figures for 2014)

	General Fund	Capital Assets Fund	Scholarship Fund	Bassett Reserve Fund	Replacement Reserve Fund	Total 2015	Total 2014
ASSETS							
Cash	13,843					\$ 13,843	\$ 124,170
Short-term investments - Note 3	335,811					335,811	81,618
Accounts receivable	140,488					140,488	294,402
Prepaid expenses	33,619					33,619	33,619
Harmonized sales tax receivable	73,878					73,878	87,174
Due to (from) funds	(271,567)	179,120	22,447		70,000	-	-
Due from Indigenous Women's Fund of Canada - Note 4	40,581					40,581	-
Due from PTMAs - Note 5	51,504					51,504	20,272
	<u>418,157</u>	<u>179,120</u>	<u>22,447</u>	<u>70,000</u>	<u>689,724</u>	<u>641,255</u>	
LONG-TERM ACCOUNTS RECEIVABLE - Note 2(c)	45,332					45,332	52,000
INVESTMENTS - Note 6	-	579,479				579,479	540,437
CAPITAL ASSETS - Note 7	-	<u>26,577</u>	<u>22,447</u>	<u>70,000</u>	<u>26,577</u>	<u>1,341,112</u>	<u>33,261</u>
	<u>463,489</u>	<u>785,176</u>	<u>22,447</u>	<u>70,000</u>	<u>1,341,112</u>	<u>1,266,953</u>	
LIABILITIES							
CURRENT							
Accounts payable and accrued liabilities	655,050					655,050	546,519
Deferred contributions - Note 8	200,529					200,529	43,893
Due to PTMAs - Note 5	26,784					26,784	190,391
Government remittances payable	20,276					20,276	9,886
	<u>902,639</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>902,639</u>	<u>790,689</u>	
RENT DEPOSIT - NOTE 10	14,928					14,928	14,928
	<u>917,567</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>917,567</u>	<u>805,617</u>	
FUND BALANCES	(454,078)	785,176	22,447	70,000	423,545	461,336	
	<u>\$ 463,489</u>	<u>\$ 785,176</u>	<u>\$ 22,447</u>	<u>\$ 70,000</u>	<u>\$ 1,341,112</u>	<u>\$ 1,266,953</u>	

See accompanying notes

Approved on behalf of the board


 Director



Andrews & Co.
 Chartered Professional Accountants

NATIVE WOMEN'S ASSOCIATION OF CANADA

STATEMENT OF OPERATIONS

Year ended March 31, 2015

(With comparative figures for 2014)

	General Fund	Capital Assets Fund	Bassett Scholarship Fund	Replacement Reserve Fund	Total 2014	Total 2014
REVENUES						
Aboriginal Affairs and Northern Development Canada	\$ 1,253,985				\$ 1,253,985	\$ 1,182,729
Anishnabeg Outreach	4,807				4,807	-
Assembly of First Nations of Quebec and Labrador	3,341				3,341	10,303
Bassett Scholarship Fund	-		4,062		4,062	3,803
Canadian Aboriginal Aids Network	-				-	7,500
Canadian Institutes of Health Research	153,160				153,160	-
Canadian Women's Foundation	5,000				5,000	25,000
Chief Electoral Officer	5,000				5,000	22,118
Deferred contributions - beginning of year - Note 8	43,893				43,893	73,030
Deferred contributions - end of year - Note 8	(200,529)				(200,529)	(43,893)
Environment Canada	25,000				25,000	131,100
Human Resources Skills and Development Canada	2,227,009				2,227,009	2,249,995
Interest and other income - Note 9	157,714	38,852			196,566	220,728
Justice Canada	39,875				39,875	63,500
National Aboriginal Organizations	12,322				12,322	12,599
Nuclear Waste Management Organization	-				-	10,000
Ontario Native Women's Association	-				-	8,550
Public Health Agency of Canada	-				-	109,004
Statistics Canada	-				-	21,000
Status of Women	150,128				150,128	505,043
Provincial funders - Note 11	157,000				157,000	-
Miscellaneous funders - Note 12	122,641				122,641	-
	4,160,346	38,852	4,062	-	4,203,260	4,612,109
EXPENDITURES						
Audit	24,171				24,171	30,204
Advertising and promotion	46,883				46,883	36,165
Amortization	-	6,684			6,684	7,971
Reduction of doubtful account provision - Note 2(c)	-				-	(30,291)
Translations	31,486				31,486	37,382
Consolidated revenue funding	1,461,201				1,461,201	1,312,839
Equipment rental	20,809				20,809	16,985
Interest and bank charges	2,440				2,440	3,376
Office and administration	109,590				109,590	133,897
Information technology support services	63,235				63,235	70,582
Professional fees	221,885				221,885	208,865
Rent - Note 10	258,497				258,497	286,689
Repairs and maintenance	5,163				5,163	25,409
Salaries and related benefits	1,492,875				1,492,875	1,756,944
Student awards	607		4,000		4,607	4,000
Telephone and utilities	29,414				29,414	39,125
Travel	462,111				462,111	771,885
	4,230,367	6,684	4,000	-	4,241,051	4,712,027
	(70,021)	\$ 32,168	\$ 62	-	\$ (37,791)	\$ (99,918)
(DEFICIENCY) EXCESS OF REVENUES OVER EXPENDITURES						

**NATIVE WOMEN'S ASSOCIATION OF CANADA
STATEMENT OF CHANGES IN NET ASSETS**

As at March 31, 2015

(With comparative figures for 2014)

	2015					2014	
	General Fund	Capital Assets Fund	Scholarship Fund	Bassett Reserve Fund	Replacement Reserve Fund	Total	Total
Balance, beginning of year previously stated	\$ (384,057)	\$ 753,008	\$ 22,385	\$ 70,000	\$ 70,000	\$ 461,336	\$ 561,254
(Deficiency) Excess of revenues over expenses	(70,021)	32,168	62	-	-	(37,791)	(99,918)
Balance, end of year	<u>(454,078)</u>	<u>785,176</u>	<u>22,447</u>	<u>70,000</u>	<u>70,000</u>	<u>423,545</u>	<u>461,336</u>

See accompanying notes



NATIVE WOMEN'S ASSOCIATION OF CANADA
STATEMENT OF CASH FLOWS
Year ended March 31, 2015
(With comparative figures for 2014)

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Deficiency of revenues over expenditures	\$ (37,791)	\$ (99,918)
Adjustment for Amortization	<u>6,684</u>	<u>7,971</u>
	(31,107)	(91,947)
Change in non-cash working capital items		
Decrease in accounts receivable	153,914	94,274
Increase in prepaid expenses	-	(6,115)
Decrease in HST receivable	13,296	43,926
Increase in due from indigenous women's fund	(40,581)	-
Increase (decrease) in accounts payable and accrued liabilities	108,531	(542,722)
Increase (decrease) in deferred contributions	156,636	(29,137)
Increase (decrease) in government remittances payable	<u>10,390</u>	<u>(1,204)</u>
	<u>371,079</u>	<u>(532,925)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Short term investments	(254,193)	498,006
Long term accounts receivable	6,668	(15,653)
Purchase of investments	(39,042)	(9,616)
Due to (from) related party	<u>(194,839)</u>	<u>318,805</u>
	<u>(481,406)</u>	<u>791,542</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Rent deposit	<u>-</u>	<u>14,928</u>
(DECREASE) INCREASE IN CASH (BANK INDEBTEDNESS)	(110,327)	273,545
CASH (BANK INDEBTEDNESS), BEGINNING OF YEAR	<u>124,170</u>	<u>(149,375)</u>
CASH, END OF YEAR	<u>\$ 13,843</u>	<u>\$ 124,170</u>

See accompanying notes

NATIVE WOMEN'S ASSOCIATION OF CANADA
NOTES TO THE FINANCIAL STATEMENTS
Year ended March 31, 2015
(With comparative figures for 2014)

1. GOVERNING STATUTES AND NATURE OF OPERATIONS

Native Women's Association of Canada was incorporated without share capital on October 11, 1974 under Part II of the Canada Corporations Act. The Association is exempt from taxation under paragraph 149(1)(l) of the Federal Income Tax Act. The Association is a national non-profit Aboriginal women's organization and has the following principles and objectives:

- (a) to be the national voice for Native women;
- (b) to address issues in a manner which reflects the changing needs of Native women in Canada;
- (c) to assist and promote common goals toward self-determination and self-sufficiency for Native people in their roles as mothers and leaders;
- (d) to promote equal opportunities for Native women in programs and activities;
- (e) to serve as a resource among their constituency and Native Community;
- (f) to cultivate and teach the characteristics that are unique aspects of their cultural and historical traditions;
- (g) to assist Native women's organizations, as well as community initiatives in the development of their local projects;
- (h) to advance issues and concerns of Native women; and
- (i) to link with other Native organizations with common goals.

2. SIGNIFICANT ACCOUNTING POLICIES

The Association applies the Canadian accounting standards for not-for-profit enterprises.

(a) Fund accounting

The Association uses fund accounting for financial reporting purposes.

The General Fund accounts for the daily operating activities of the Association.

The Capital Assets Fund accounts for the Association's investment in capital assets net of accumulated amortization and long-term debt.

The Bassett Scholarship Fund accounts for the amounts received from the trust fund of Helen Izola Bassett net of any scholarships awarded or related expenses incurred.

The Replacement Reserve Fund was established to fund the major repairs and replacements of the Association's assets.

NATIVE WOMEN'S ASSOCIATION OF CANADA
NOTES TO THE FINANCIAL STATEMENTS
Year ended March 31, 2015
(With comparative figures for 2014)

2. **SIGNIFICANT ACCOUNTING POLICIES, continued**

(b) **Revenue recognition**

Contributions restricted for operating expenses are recognized as revenue in the General Fund, using the deferral method, in the year during which the related expenses are incurred. Restricted contributions for which the Association does not have a related restricted fund are recognized in the General Fund using the deferral method. All other restricted contributions are recognized as revenue of the appropriate restricted fund.

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

(c) **Accounting estimates**

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts recorded in the financial statements and notes to financial statements. These estimates are based on management's best knowledge of current events and actions that the Association may undertake in the future. Actual results may differ from those estimates.

In 2010, a bad debt provision for the balance due from a former employee was made based on managements' estimate of future payments using the payments received from her to date and factoring in her age as an indication of future collectability. This provision is reviewed and updated annually as required. In 2015, the provision was reviewed and assessed to be reasonable.

(d) **Financial assets and liabilities**

The Association initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

The Association subsequently measures all its financial assets and financial liabilities at amortized cost except for short-term investments and long-term investments which are measured a fair value. The changes in fair value are recognized in the statement of operations.

(e) **Program administration revenues and expenses**

The Association charges its programs for office rent, office supplies and equipment and administrative support where such charges are specifically provided for in the program funding agreement. The internal charges for office rent are recorded as rental revenues in the building statement of revenues and expenses and as administration expenses in the individual program statements, but are eliminated in the statement of revenues and expenses.

NATIVE WOMEN'S ASSOCIATION OF CANADA
NOTES TO THE FINANCIAL STATEMENTS
Year ended March 31, 2015
(With comparative figures for 2014)

2. **SIGNIFICANT ACCOUNTING POLICIES, continued**

(f) **Capital assets**

Capital assets are recorded at cost. When the Association receives capital asset contributions, their cost is equal to their fair value at the contribution date or to a nominal value of \$1 if the fair value cannot be reasonably determined.

Management has chosen to calculate amortization using the straight line method as follows:

Computer equipment	2 years Straight-line
Furniture and fixtures	10 years Straight-line

Capital assets purchased and funded under the terms of certain program agreements are expensed in the year of acquisition.

3. **SHORT TERM INVESTMENTS**

	2015	2014
Short term Guaranteed Investment Certificate with interest rate of 0.80% maturing on February 8, 2015	\$ -	\$ 20,758
Short term Guaranteed Investment Certificate, Government bond and money market funds with interest rates from 2.25% to 3.40% maturing from April 20, 2014 to June 1, 2014	-	60,860
Short term Guaranteed Investment Certificates with interest rates from 0.65% to 0.70% maturing on February 8 to February 10, 2016	270,758	-
Short term Guaranteed Investment Certificate, Government bond and money market funds with interest rates from 3.20% to 3.80% maturing from April 20, 2015 to June 2, 2015	65,053	-
Total	<u>\$ 335,811</u>	<u>\$ 81,618</u>

4. **DUE FROM INDIGENOUS WOMEN'S FUND**

Since 2011, Native Women's Association of Canada has paid fees on behalf of the Indigenous Women's Fund of Canada, a Charity set up to support indigenous women's education. The fees paid on behalf of this organization were to be repaid upon the organization's obtention of the Charitable status which was made effective May 30, 2014. The fees receivable from the Charity amount to \$40,851 at March 31, 2015.

NATIVE WOMEN'S ASSOCIATION OF CANADA
NOTES TO THE FINANCIAL STATEMENTS
Year ended March 31, 2015
(With comparative figures for 2014)

5. RELATED PARTY TRANSACTIONS

The Association provided funding to various Provincial and Territorial Member Associations (PTMAs) in Canada throughout the year. These PTMAs are related to the Association through the PTMAs holding a majority number of seats on the board. All transactions with the PTMAs relate to projects being administered by the PTMAs with the Association providing funding, general oversight, and assistance.

Balances owing as of year end were as follows:

Due from PTMAs

	<u>2015</u>	<u>2014</u>
Native Women's Association of NWT	\$ 11,658	\$ -
Newfoundland and Labrador Native Women's	19,175	-
Nova Scotia Native Women's Association	-	3,636
Ontario Native Women's Association	1,553	-
Alberta Aboriginal Women's Society	17,789	-
Saskatchewan Aboriginal Women's Circle	<u>1,329</u>	<u>16,636</u>
Total due from related parties	<u>\$ 51,504</u>	<u>\$ 20,272</u>

Due to PTMAs

	<u>2015</u>	<u>2014</u>
Native Women's Association of NWT	\$ -	\$ 16,329
Newfoundland and Labrador Native Women's	-	16,263
Nova Scotia Native Women's Association	11,458	-
Ontario Native Women's Association	-	49,696
Quebec Native Women's Association	3,352	53,381
Yukon Aboriginal Women's Council	458	7,863
Alberta Aboriginal Women's Society	-	24,167
BC Aboriginal Women's Society	<u>11,516</u>	<u>22,692</u>
Total payable to related parties	<u>\$ 26,784</u>	<u>\$ 190,391</u>

6. INVESTMENTS

	<u>2015</u>	<u>2014</u>
Long term Guaranteed Investment Certificates, Government bonds and corporate bonds with interest rates from 2.35% to 5.15%, maturing between December 1, 2016 and February 7, 2024	<u>\$ 579,479</u>	<u>\$ 540,437</u>

NATIVE WOMEN'S ASSOCIATION OF CANADA
NOTES TO THE FINANCIAL STATEMENTS
Year ended March 31, 2015
(With comparative figures for 2014)

7. CAPITAL ASSETS

	<u>2015</u>		<u>2014</u>	
	<u>Cost</u>	<u>Accumulated amortization</u>	<u>Net</u>	<u>Net</u>
Furniture and fixtures	\$ 53,966	\$ 27,389	\$ 26,577	\$ 31,974
Computer equipment	<u>70,564</u>	<u>70,564</u>	<u>-</u>	<u>1,287</u>
Total capital assets	<u>\$ 124,530</u>	<u>\$ 97,953</u>	<u>\$ 26,577</u>	<u>\$ 33,261</u>

8. DEFERRED CONTRIBUTIONS

	<u>2015</u>	<u>2014</u>
Balance, beginning of year	\$ 43,893	\$ 73,030
Recognized as revenues	(43,893)	(73,030)
CAAN	5,170	7,500
Elections Canada	4,474	5,155
Global Fund for Women	-	10,850
Donations and fees	8,818	7,861
US Depart of State - Ottawa US Embassy	-	12,527
Canadian Institutes for Health Research	4,834	-
Ontario Federation of Indian FC	43,205	-
National Roundtable	52,032	-
PEACE	<u>81,996</u>	<u>-</u>
Total	<u>\$ 200,529</u>	<u>\$ 43,893</u>

9. INTEREST AND OTHER INCOME

	<u>2015</u>	<u>2014</u>
Donations	\$ 59,469	\$ 53,091
Fundraising	1,072	77
Interest Income	43,437	12,804
Membership Fees	1,200	1,100
Metis Nation of Ontario	-	41,520
Miscellaneous	75,164	69,032
Other Funding	13,974	39,454
Speaker's Fees	<u>2,250</u>	<u>3,650</u>
Total	<u>\$ 196,566</u>	<u>\$ 220,728</u>

NATIVE WOMEN'S ASSOCIATION OF CANADA

NOTES TO THE FINANCIAL STATEMENTS

Year ended March 31, 2015

(With comparative figures for 2014)

10. RENT

During the previous year, the Association entered into a sublease agreement for one of its office leases with another party. The sublease ends in December 2016.

The Association collected a rent deposit as a condition of its sublease agreement. The rent deposit will be returned to the party at the conclusion of the sublease agreement.

The rental income from the sublease is included in rent expense for the office leases as shown below.

	2015	2014
Rent	\$ 437,627	\$ 336,912
Rental income	(179,130)	(50,223)
	\$ 258,497	\$ 286,689

11. PROVINCIAL FUNDERS

	2015
Aboriginal Affairs - Nova Scotia	\$ 82,000
Manitoba Aboriginal Affairs	15,000
Government of Saskatchewan - Justice	10,000
Government of Alberta	10,000
Quebec Finances Ministère du Conseil	7,500
Province of British Columbia	15,000
Government of Yukon	7,500
Province of Prince Edward Island	5,000
Province of New Brunswick	5,000
	\$ 157,000

12. MISCELLANEOUS FUNDERS

	2015
St. Lawrence College	\$ 6,750
Ontario Federation of Indian Friendship Centres	100,000
First Nations	8,053
Aboriginal Women's Support Centre	7,838
	\$ 122,641

NATIVE WOMEN'S ASSOCIATION OF CANADA
NOTES TO THE FINANCIAL STATEMENTS
Year ended March 31, 2015
(With comparative figures for 2014)

13. BANK INDEBTEDNESS

The Association has an authorized demand operating loan in the amount of \$150,000 which was not utilized at March 31, 2015 (NIL - 2014). The loan bears interest at 4% (4% - 2014) and is secured by a general security agreement.

14. EMPLOYEE BENEFIT PLAN

The Association was previously an employer member of the Native Benefits Plan, which is a multi-employer, defined benefit plan. During the year, The Association became an employer member of the RBA Defined Contribution Plan, also a multi-employer plan. The Plan is sufficiently funded as of March 31, 2015. Total cash payments for employee future benefits, consisting of cash contributed by the Association to its funded pension plan during the year ended March 31, 2015 were \$45,322 (2014 - \$93,444). This amount is included in salaries and related benefits on the statement of operations.

15. COMMITMENTS

The Association is committed under a ten year lease agreement that commenced December 2009 for the rental of its office space and calls for aggregate lease payments of \$1,441,814. Lease payments for the next four years are \$312,596 for 2016, \$312,596 for 2017, \$312,596 for 2018 and \$208,397 for 2019.

In the previous year, the Association entered into a separate three year lease agreement for the rental of additional office space. The agreement expires in December 2017 and calls for aggregate lease payments of \$219,368. Lease payments for the next three years are \$79,770 for 2015, \$79,770 for 2016 and \$59,828 for 2017. The Association has the right to exit the lease agreement early, without penalty, if adequate notice is provided to the landlord.

16. FINANCIAL RISK

The Association is exposed to various financial risks resulting from its operations. The Association's management manages these financial risks. The Association does not enter into financial instrument agreements including derivative financial instruments for speculative purposes.

The Association's main financial risk exposures are as follows:

NATIVE WOMEN'S ASSOCIATION OF CANADA
NOTES TO THE FINANCIAL STATEMENTS
Year ended March 31, 2015
(With comparative figures for 2014)

16. **FINANCIAL RISK, continued**

Interest rate risk

The guaranteed investment certificates, government bonds and corporate bonds bear interest at various fixed rates. The interest income received from money market funds can vary and is subject to interest rate risk. However since the money market funds do not make up a significant portion of the Association's short-term and long-term investments, the Association is not significantly exposed to the risk of changes in fair value resulting from interest rate fluctuations.

Liquidity risk

Liquidity risk management serves to maintain a sufficient amount of cash and cash equivalents and to ensure that the Association has financing sources such as bank loans for a sufficient authorized amount. The Association establishes budgets and cash estimates to ensure it has the necessary funds to fulfill its obligations.

Credit risk

The Association holds all its cash, short-term investments and long-term investments with the Royal Bank of Canada which represents a concentration of credit risk. The Association's total balance of cash, short-term investments and long-term investments exceeds the maximum protection provided by the Canada Deposit Insurance Corporation.

17. **ECONOMIC DEPENDENCE**

The Association receives 82% (2014 - 75%) of its total revenues from two separate funders.

NATIVE WOMEN'S ASSOCIATION OF CANADA
SUPPLEMENTARY INFORMATION
For the year ended March 31, 2015
(unaudited)

	15-01 Aboriginal Affairs - Nova Scotia	19-01 Canadian Institutes of Health Research	20-01 Canadian Aboriginal Aids Network	21-01 Chippewas of the Thames First Nation
Chief Electoral Officer	-	-	-	-
Provincial Funders	72,000	-	-	-
Aboriginal Women's Support Centre	-	-	-	-
APNQL_CDRHPNQ	-	-	-	-
Canadian Aboriginal Aids Network	-	-	2,331	-
Environment Canada	-	-	-	-
First Nations	-	-	-	8,053
Human Resources Skills & Development Canada	-	-	-	-
Indian & Northern Affairs	-	-	-	-
Justice Canada	-	-	-	-
National Aboriginal Organizations	-	-	-	-
Anishnabeg Outreach	-	-	-	-
Ontario Federation of Indian FC	-	-	-	-
Status of Women	-	-	-	-
Canadian Institute of Health Research	-	148,326	-	-
Canadian Women's Foundation	-	-	-	-
US Depart of State - Ottawa US Embassy	-	-	-	-
Donations	-	-	-	-
Fundraising	-	-	-	-
Inheritance	-	-	-	-
Speaker's Fees & Honoraria	-	-	-	-
St. Lawrence College	-	-	-	-
Travel & Other Reimbursements	1,558	-	-	-
Sales	-	-	-	-
Interest	-	-	-	-
Membership Fees	-	-	-	-
Miscellaneous revenue	-	-	-	-
Adjustments	-	-	-	-
Rental Fees	-	-	-	-
Administration	-	-	-	-
Total Revenue	73,558	148,326	2,331	8,053
General & Administrative Expenses	-	7,658	-	-
Communications	82	2,185	-	-
Funding Agreements	-	-	-	-
Materials & Supplies	764	1,190	-	-
Office Equipment & Software	-	2,009	-	-
Publicity & Promotional Materials	-	1,470	-	-
Professional Fees, Honoraria	-	4,603	-	-
Rental Fees	-	13,408	-	-
Travel & Training Expenses	16,487	45,526	-	-
Payroll Expenses	56,225	70,278	2,331	8,053
Total Expenses	73,558	148,326	2,331	8,053
Excess (deficiency) of revenues over expenses for the year	-	-	-	-

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	22-01 Elections Canada	22-02 Elections Canada Information Campaign	23-01 Congress of Aboriginal Peoples-Summer Student	24-04 Engagement on Environmental Priorities
Chief Electoral Officer	5,155	526	-	-
Provincial Funders	-	-	-	-
Aboriginal Women's Support Centre	-	-	-	-
APNQL_CDRHPNQ	-	-	-	-
Canadian Aboriginal Aids Network	-	-	-	-
Environment Canada	-	-	-	15,000
First Nations	-	-	-	-
Human Resources Skills & Development Canada	-	-	-	-
Indian & Northern Affairs	-	-	-	-
Justice Canada	-	-	-	-
National Aboriginal Organizations	-	-	9,225	-
Anishnabeg Outreach	-	-	-	-
Ontario Federation of Indian FC	-	-	-	-
Status of Women	-	-	-	-
Canadian Institute of Health Research	-	-	-	-
Canadian Women's Foundation	-	-	-	-
US Depart of State - Ottawa US Embassy	-	-	-	-
Donations	-	-	-	-
Fundraising	-	-	-	-
Inheritance	-	-	-	-
Speaker's Fees & Honoraria	-	-	-	-
St. Lawrence College	-	-	-	-
Travel & Other Reimbursements	-	-	-	-
Sales	-	-	-	-
Interest	-	-	-	-
Membership Fees	-	-	-	-
Miscellaneous revenue	-	-	-	-
Adjustments	-	-	-	-
Rental Fees	-	-	-	-
Administration	-	-	-	-
Total Revenue	5,155	526	9,225	15,000
General & Administrative Expenses	-	-	-	750
Communications	96	36	-	306
Funding Agreements	-	-	-	-
Materials & Supplies	-	-	-	-
Office Equipment & Software	-	-	-	-
Publicity & Promotional Materials	-	-	-	-
Professional Fees, Honoraria	1,322	-	-	193
Rental Fees	-	-	-	-
Travel & Training Expenses	45	489	-	8,796
Payroll Expenses	3,694	-	9,225	4,954
Total Expenses	5,158	526	9,225	15,000
Excess (deficiency) of revenues over expenses for the year	3	-	-	-

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	24-05 Traditional Aboriginal Knowledge	30-01 First Nations Human Resource Dev of Quebec	35-02 Strategic Partnership Agreement	35-06 ASETS-EI
Chief Electoral Officer	-	-	-	-
Provincial Funders	-	-	-	-
Aboriginal Women's Support Centre	-	-	7,838	-
APNQL_CDRHPNQ	-	3,341	-	-
Canadian Aboriginal Aids Network	-	-	-	-
Environment Canada	10,000	-	-	-
First Nations	-	-	-	-
Human Resources Skills & Development Canada	-	-	226,475	446,625
Indian & Northern Affairs	-	-	-	-
Justice Canada	-	-	-	-
National Aboriginal Organizations	-	-	2,720	-
Anishnabeg Outreach	-	-	-	-
Ontario Federation of Indian FC	-	-	-	-
Status of Women	-	-	-	-
Canadian Institute of Health Research	-	-	-	-
Canadian Women's Foundation	-	-	-	-
US Depart of State - Ottawa US Embassy	-	-	-	-
Donations	-	-	-	-
Fundraising	-	-	-	-
Inheritance	-	-	-	-
Speaker's Fees & Honoraria	-	-	-	-
St. Lawrence College	-	-	-	-
Travel & Other Reimbursements	-	-	-	-
Sales	-	-	-	-
Interest	-	-	-	-
Membership Fees	-	-	-	-
Miscellaneous revenue	-	-	-	-
Adjustments	-	-	-	-
Rental Fees	-	-	-	-
Administration	-	-	-	-
Total Revenue	10,000	3,341	237,033	446,625
General & Administrative Expenses	1,000	-	-	-
Communications	157	-	5,321	477
Funding Agreements	-	-	-	401,339
Materials & Supplies	-	-	549	29
Office Equipment & Software	-	-	2,804	57
Publicity & Promotional Materials	-	-	954	152
Professional Fees, Honoraria	3,325	-	25,642	3,068
Rental Fees	1,000	-	29,424	4,783
Travel & Training Expenses	2,554	-	80,032	3,038
Payroll Expenses	1,965	3,341	92,510	33,684
Total Expenses	10,001	3,341	237,235	446,625
Excess (deficiency) of revenues over expenses for the year	- 1	- -	203	-

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	35.07 ASETS -CRF	35.08 ASETS Admin	40-01 Annual General Assembly - INAC	40.04A Enhanced Capacity Funding- Board
Chief Electoral Officer	-	-	-	-
Provincial Funders	-	-	-	-
Aboriginal Women's Support Centre	-	-	-	-
APNQL_CDRHPNQ	-	-	-	-
Canadian Aboriginal Aids Network	-	-	-	-
Environment Canada	-	-	-	-
First Nations	-	-	-	-
Human Resources Skills & Development Canada	1,261,913	292,496	-	-
Indian & Northern Affairs	-	-	-	70,000
Justice Canada	-	-	-	-
National Aboriginal Organizations	-	-	377	-
Anishnabeg Outreach	-	-	-	-
Ontario Federation of Indian FC	-	-	-	-
Status of Women	-	-	-	-
Canadian Institute of Health Research	-	-	-	-
Canadian Women's Foundation	-	-	-	-
US Depart of State - Ottawa US Embassy	-	-	-	-
Donations	-	-	19,858	-
Fundraising	-	-	-	-
Inheritance	-	-	-	-
Speaker's Fees & Honoraria	-	-	-	-
St. Lawrence College	-	-	-	-
Travel & Other Reimbursements	-	-	595	1,700
Sales	-	-	-	-
Interest	-	-	-	-
Membership Fees	-	-	-	-
Miscellaneous revenue	-	-	93,616	-
Adjustments	-	-	-	-
Rental Fees	-	-	-	-
Administration	-	-	-	-
Total Revenue	1,261,913	292,496	114,447	71,700
General & Administrative Expenses	-	-	-	-
Communications	1,209	11,080	1,405	1,396
Funding Agreements	1,133,788	-	-	-
Materials & Supplies	86	1,222	1,091	-
Office Equipment & Software	171	1,011	-	34
Publicity & Promotional Materials	455	51	-	262
Professional Fees, Honoraria	9,204	10,747	9,596	2,222
Rental Fees	14,347	39,721	2,731	-
Travel & Training Expenses	9,112	44,042	99,630	67,786
Payroll Expenses	93,540	184,623	-	-
Total Expenses	1,261,913	292,496	114,453	71,700
Excess (deficiency) of revenues over expenses for the year	-	-	7	-

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	40.04B Enhanced Capacity Funding - President	40-04C Enhanced Capacity Funding - ED's Office	40.04D Enhanced Capacity Funding - D of F's Office
Chief Electoral Officer	-	-	-
Provincial Funders	-	-	-
Aboriginal Women's Support Centre	-	-	-
APNQL_CDRHPNQ	-	-	-
Canadian Aboriginal Aids Network	-	-	-
Environment Canada	-	-	-
First Nations	-	-	-
Human Resources Skills & Development Canada	-	-	-
Indian & Northern Affairs	170,080	124,540	186,428
Justice Canada	-	-	-
National Aboriginal Organizations	-	-	-
Anishnabeg Outreach	-	-	-
Ontario Federation of Indian FC	-	-	-
Status of Women	-	-	-
Canadian Institute of Health Research	-	-	-
Canadian Women's Foundation	-	-	-
US Depart of State - Ottawa US Embassy	-	-	-
Donations	-	-	-
Fundraising	-	-	-
Inheritance	-	-	-
Speaker's Fees & Honoraria	1,725	125	-
St. Lawrence College	-	-	-
Travel & Other Reimbursements	9,249	873	-
Sales	-	-	-
Interest	-	-	-
Membership Fees	-	-	-
Miscellaneous revenue	-	-	-
Adjustments	-	-	-
Rental Fees	-	-	-
Administration	-	-	-
Total Revenue	181,054	125,538	186,428
General & Administrative Expenses	100	-	-
Communications	1,599	1,721	2,828
Funding Agreements	-	-	-
Materials & Supplies	96	-	1,267
Office Equipment & Software	-	-	1,011
Publicity & Promotional Materials	-	-	-
Professional Fees, Honoraria	13,866	-	1,963
Rental Fees	-	-	25,314
Travel & Training Expenses	26,193	4,333	78
Payroll Expenses	138,867	119,563	153,968
Total Expenses	180,721	125,616	186,428
Excess (deficiency) of revenues over expenses for the year	334 -	79	-

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	40-09 Canadian Human Rights Act	40.14 Policy to Engage on Policy Development	40-17 Financial Literacy Project
Chief Electoral Officer	-	-	-
Provincial Funders	-	-	-
Aboriginal Women's Support Centre	-	-	-
APNQL_CDRHPNQ	-	-	-
Canadian Aboriginal Aids Network	-	-	-
Environment Canada	-	-	-
First Nations	-	-	-
Human Resources Skills & Development Canada	-	-	-
Indian & Northern Affairs	30,000	45,000	102,500
Justice Canada	-	-	-
National Aboriginal Organizations	-	-	-
Anishnabeg Outreach	-	-	-
Ontario Federation of Indian FC	-	-	-
Status of Women	-	-	-
Canadian Institute of Health Research	-	-	-
Canadian Women's Foundation	-	-	-
US Depart of State - Ottawa US Embassy	-	-	-
Donations	-	-	-
Fundraising	-	-	-
Inheritance	-	-	-
Speaker's Fees & Honoraria	-	-	-
St. Lawrence College	-	-	-
Travel & Other Reimbursements	-	-	-
Sales	-	-	-
Interest	-	-	-
Membership Fees	-	-	-
Miscellaneous revenue	-	-	-
Adjustments	-	-	-
Rental Fees	-	-	-
Administration	-	-	-
Total Revenue	30,000	45,000	102,500
General & Administrative Expenses	2,600	-	15,000
Communications	-	14	267
Funding Agreements	-	-	-
Materials & Supplies	-	-	1,965
Office Equipment & Software	-	-	6,239
Publicity & Promotional Materials	-	-	-
Professional Fees, Honoraria	1,065	-	15,193
Rental Fees	2,400	10,000	14,371
Travel & Training Expenses	-	5,000	864
Payroll Expenses	23,935	29,987	48,602
Total Expenses	30,000	45,000	102,500
Excess (deficiency) of revenues over expenses for the year	-	-	-

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	40.20 AWEN	40-22 Our Spirits are not for Sale	40-23 BORDS	40-24 Activating Social Change
Chief Electoral Officer	-	-	-	-
Provincial Funders	-	-	-	-
Aboriginal Women's Support Centre	-	-	-	-
APNQL_CDRHPNQ	-	-	-	-
Canadian Aboriginal Aids Network	-	-	-	-
Environment Canada	-	-	-	-
First Nations	-	-	-	-
Human Resources Skills & Development Canada	-	-	-	-
Indian & Northern Affairs	149,136	74,782	96,112	205,406
Justice Canada	-	-	-	-
National Aboriginal Organizations	-	-	-	-
Anishnabeg Outreach	-	-	-	-
Ontario Federation of Indian FC	-	-	-	-
Status of Women	-	-	-	-
Canadian Institute of Health Research	-	-	-	-
Canadian Women's Foundation	-	-	-	-
US Depart of State - Ottawa US Embassy	-	-	-	-
Donations	-	-	-	-
Fundraising	-	-	-	-
Inheritance	-	-	-	-
Speaker's Fees & Honoraria	-	-	-	-
St. Lawrence College	-	-	-	-
Travel & Other Reimbursements	-	-	-	-
Sales	4,000	-	-	-
Interest	-	-	-	-
Membership Fees	-	-	-	-
Miscellaneous revenue	-	-	-	-
Adjustments	-	-	-	-
Rental Fees	-	-	-	-
Administration	-	-	-	-
Total Revenue	153,136	74,782	96,112	205,406
General & Administrative Expenses	22,500	3,750	-	27,785
Communications	8,176	570	2,139	14,080
Funding Agreements	-	-	-	-
Materials & Supplies	-	1,175	-	5,125
Office Equipment & Software	1,995	-	-	227
Publicity & Promotional Materials	4,000	-	3,559	22,709
Professional Fees, Honoraria	29,085	18,869	23,573	70,452
Rental Fees	15,000	7,500	18,640	4,087
Travel & Training Expenses	207	883	-	1,224
Payroll Expenses	72,173	42,036	48,202	59,715
Total Expenses	153,136	74,782	96,112	205,406
Excess (deficiency) of revenues over expenses for the year	-	-	-	-

NATIVE WOMEN'S ASSOCIATION OF CANADA

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	44-05 Trafficking Guide	47-01 St. Lawrence College	53-01 Anishnabeg Outreach	58-02 oFIFC-Up Economic AWBEN
Chief Electoral Officer	-	-	-	-
Provincial Funders	-	-	-	-
Aboriginal Women's Support Centre	-	-	-	-
APNQL_CDRHPNQ	-	-	-	-
Canadian Aboriginal Aids Network	-	-	-	-
Environment Canada	-	-	-	-
First Nations	-	-	-	-
Human Resources Skills & Development Canada	-	-	-	-
Indian & Northern Affairs	-	-	-	-
Justice Canada	39,875	-	-	-
National Aboriginal Organizations	-	-	-	-
Anishnabeg Outreach	-	-	4,807	-
Ontario Federation of Indian FC	-	-	-	41,436
Status of Women	-	-	-	-
Canadian Institute of Health Research	-	-	-	-
Canadian Women's Foundation	-	-	-	-
US Depart of State - Ottawa US Embassy	-	-	-	-
Donations	-	-	-	-
Fundraising	-	-	-	-
Inheritance	-	-	-	-
Speaker's Fees & Honoraria	-	-	-	-
St. Lawrence College	-	6,750	-	-
Travel & Other Reimbursements	-	-	-	-
Sales	-	-	-	-
Interest	-	-	-	-
Membership Fees	-	-	-	-
Miscellaneous revenue	-	-	-	-
Adjustments	-	-	-	-
Rental Fees	-	-	-	-
Administration	-	-	-	-
Total Revenue	39,875	6,750	4,807	41,436
General & Administrative Expenses	6,000	-	-	2,500
Communications	1,956	-	-	-
Funding Agreements	-	-	-	-
Materials & Supplies	-	-	-	367
Office Equipment & Software	-	-	-	-
Publicity & Promotional Materials	-	-	-	2,172
Professional Fees, Honoraria	1,354	-	-	16,007
Rental Fees	4,400	-	-	5,023
Travel & Training Expenses	-	-	-	15,367
Payroll Expenses	26,165	6,750	4,807	-
Total Expenses	39,875	6,750	4,807	41,436
Excess (deficiency) of revenues over expenses for the year	-	-	-	-

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	58-03 OFIFC UP Financial Literacy	60-01 National Roundtable	70-03 Evidence to Action II	70-04 PEACE
Chief Electoral Officer	-	-	-	-
Provincial Funders	-	85,000	-	-
Aboriginal Women's Support Centre	-	-	-	-
APNQL_CDRHPNQ	-	-	-	-
Canadian Aboriginal Aids Network	-	-	-	-
Environment Canada	-	-	-	-
First Nations	-	-	-	-
Human Resources Skills & Development Canada	-	-	-	-
Indian & Northern Affairs	-	-	-	-
Justice Canada	-	-	-	-
National Aboriginal Organizations	-	-	-	-
Anishnabeg Outreach	-	-	-	-
Ontario Federation of Indian FC	15,358	-	-	-
Status of Women	-	-	-	68,132
Canadian Institute of Health Research	-	-	-	-
Canadian Women's Foundation	-	-	-	-
US Depart of State - Ottawa US Embassy	-	-	-	-
Donations	-	-	-	-
Fundraising	-	-	-	-
Inheritance	-	-	-	-
Speaker's Fees & Honoraria	-	-	-	-
St. Lawrence College	-	-	-	-
Travel & Other Reimbursements	-	-	-	-
Sales	-	-	-	-
Interest	-	-	-	-
Membership Fees	-	-	-	-
Miscellaneous revenue	-	52,032	26,170	-
Adjustments	-	-	-	-
Rental Fees	-	-	-	-
Administration	-	-	-	-
Total Revenue	15,358	32,968	26,170	68,132
General & Administrative Expenses	2,500	-	-	-
Communications	92	-	709	2,639
Funding Agreements	-	-	-	-
Materials & Supplies	-	23	-	851
Office Equipment & Software	1,784	-	-	2,307
Publicity & Promotional Materials	300	-	-	240
Professional Fees, Honoraria	46	1,850	350	5,461
Rental Fees	8,376	-	2,865	10,800
Travel & Training Expenses	2,261	31,095	-	6,966
Payroll Expenses	-	-	22,246	38,868
Total Expenses	15,358	32,968	26,170	68,132
Excess (deficiency) of revenues over expenses for the year	-	-	0	0

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	80-01 Anti-Human Trafficking	80-05 UN-Global Fund for Women	95 Administration	97-02 Donations
Chief Electoral Officer	-	-	-	-
Provincial Funders	-	-	-	-
Aboriginal Women's Support Centre	-	-	-	-
APNQL_CDRHPNQ	-	-	-	-
Canadian Aboriginal Aids Network	-	-	-	-
Environment Canada	-	-	-	-
First Nations	-	-	-	-
Human Resources Skills & Development Canada	-	-	-	-
Indian & Northern Affairs	-	-	-	-
Justice Canada	-	-	-	-
National Aboriginal Organizations	-	-	-	-
Anishnabeg Outreach	-	-	-	-
Ontario Federation of Indian FC	-	-	-	-
Status of Women	-	-	-	-
Canadian Institute of Health Research	-	-	-	-
Canadian Women's Foundation	-	-	5,000	-
US Dept of State - Ottawa US Embassy	12,527	-	-	-
Donations	-	-	7,888	4,200
Fundraising	-	-	-	1,072
Inheritance	-	-	-	-
Speaker's Fees & Honoraria	-	-	-	400
St. Lawrence College	-	-	-	-
Travel & Other Reimbursements	-	-	-	-
Sales	-	-	-	-
Interest	-	-	43,438	-
Membership Fees	-	-	1,200	-
Miscellaneous revenue	-	10,850	44,184	-
Adjustments	-	-	5,017	-
Rental Fees	-	-	376,405	-
Administration	-	-	105,483	-
Total Revenue	12,527	10,850	588,614	5,671
	-	-	-	-
General & Administrative Expenses	-	0	12,259	-
Communications	347	436	17,861	-
Funding Agreements	-	-	-	-
Materials & Supplies	-	-	2,599	330
Office Equipment & Software	-	-	1,161	-
Publicity & Promotional Materials	-	-	7,246	-
Professional Fees, Honoraria	100	-	78,101	-
Rental Fees	-	-	449,770	-
Travel & Training Expenses	134	-	2,566	5,195
Payroll Expenses	11,946	10,414	54,946	146
Total Expenses	12,527	10,850	626,509	5,671
Excess (deficiency) of revenues over expenses for the year	-	(0)	(37,895)	-

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	98 Scholarships & Bursaries	99-05 VPS - Other Projects	Grand Totals
Chief Electoral Officer	-	-	5,681
Provincial Funders	-	-	157,000
Aboriginal Women's Support Centre	-	-	7,838
APNQL_CDRHPNQ	-	-	3,341
Canadian Aboriginal Aids Network	-	-	2,331
Environment Canada	-	-	25,000
First Nations	-	-	8,053
Human Resources Skills & Development Canada	-	-	2,227,509
Indian & Northern Affairs	-	-	1,253,985
Justice Canada	-	-	39,875
National Aboriginal Organizations	-	-	12,322
Anishnabeg Outreach	-	-	4,807
Ontario Federation of Indian FC	-	-	56,795
Status of Women	-	-	68,132
Canadian Institute of Health Research	-	-	148,326
Canadian Women's Foundation	-	-	5,000
US Depart of State - Ottawa US Embassy	-	-	12,527
Donations	-	22,517	54,463
Fundraising	-	-	1,072
Inheritance	4,062	-	4,062
Speaker's Fees & Honoraria	-	-	2,250
St. Lawrence College	-	-	6,750
Travel & Other Reimbursements	-	-	13,974
Sales	-	48	4,048
Interest	-	-	43,438
Membership Fees	-	-	1,200
Miscellaneous revenue	-	-	122,788
Adjustments	-	-	5,017
Rental Fees	-	-	376,405
Administration	-	-	105,483
Total Revenue	4,062	22,565	4,779,471
General & Administrative Expenses	-	-	104,402
Communications	-	1,565	80,746
Funding Agreements	-	-	1,535,127
Materials & Supplies	-	1,898	20,625
Office Equipment & Software	-	-	20,809
Publicity & Promotional Materials	4,000	3,918	51,489
Professional Fees, Honoraria	-	3,374	350,633
Rental Fees	-	-	683,960
Travel & Training Expenses	-	5,795	485,696
Payroll Expenses	-	6,015	1,483,775
Total Expenses	4,000	22,565	4,817,262
Excess (deficiency) of revenues over expenses for the year	62	-	(37,791)