
CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021

Draft for discussion purposes only

INDEPENDENT AUDITORS' REPORT

To the Members of Canadian Parents for French - British Columbia & Yukon Branch

Report on the Financial Statements

Opinion

We have audited the financial statements of Canadian Parents for French - British Columbia & Yukon Branch (the "Society"), which comprise the statement of financial position as at March 31, 2021, and the statements of changes in net assets, revenue and expenses 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 Society as at March 31, 2021, and the results of its operations and 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with 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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditors' 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 auditors' 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:

INDEPENDENT AUDITORS' REPORT

- 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 Society'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 Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Society 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.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act of British Columbia, we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements in accordance with Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2021

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 172,301	\$ 157,385
Term deposit (Note 4)	104,110	103,179
Accounts receivable	692	2,747
Goods and services tax receivable	2,459	1,904
Prepaid expenses and deposits	2,749	3,875
Due to Canadian Parents for French - National (Note 5)	760	5,748
	283,071	274,838
CAPITAL ASSETS (Note 6)	4,429	2,413
INVESTMENT IN MAISON DE LA FRANCOPHONIE DE VANCOUVER - LIMITED PARTNERSHIP (Note 5)	1	1
	\$ 287,501	\$ 277,252
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 5)	\$ 28,765	\$ 18,981
Government remittances payable	7,515	6,142
Deferred contributions (Note 7)	64,425	68,975
Due to related parties (Note 5)	25,096	25,715
	125,801	119,813
NET ASSETS		
UNRESTRICTED GENERAL FUND	30,599	35,910
INTERNALLY RESTRICTED SPECIAL PURPOSE FUNDS (Schedule 2)	131,101	121,529
	161,700	157,439
	\$ 287,501	\$ 277,252

COMMITMENTS (Note 9)

ON BEHALF OF THE BOARD

Director

Director

CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2021

	Unrestricted General Fund	Restricted Socio-Cultural Fund	Internally Restricted Special Purpose Funds (Schedule 2)	2021	2020
NET ASSETS - BEGINNING OF THE YEAR	\$ 35,910	\$ -	\$ 121,529	\$ 157,439	\$ 154,342
Excess of revenue over expenses for the year	5,054	(1,761)	968	4,261	3,097
Interfund transfers <i>(Note 8)</i>	(10,365)	1,761	8,604	-	-
NET ASSETS - END OF THE YEAR	\$ 30,599	\$ -	\$ 131,101	\$ 161,700	\$ 157,439

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CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
STATEMENT OF REVENUE AND EXPENSES
FOR THE YEAR ENDED MARCH 31, 2021

	2021	2020
REVENUE		
Ministry of Canadian Heritage	\$ 364,512	\$ 364,512
Ministry of Education of British Columbia	85,105	92,048
Sponsorships	36,740	6,886
Membership rebates	3,974	34,146
Employment and Social Development Canada	3,922	4,338
Programs	2,839	6,228
Interest	968	1,296
	498,060	509,454
EXPENSES (Schedule 1)		
Chapter support	187,901	211,360
Programs	170,727	125,616
Educations and outreach	94,693	106,882
Governance	40,478	62,499
	493,799	506,357
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	\$ 4,261	\$ 3,097

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CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2021

	2021	2020
OPERATING ACTIVITIES		
Excess of revenue over expenses for the year	\$ 4,261	\$ 3,097
Item not affecting cash:		
Amortization of capital assets	2,244	3,017
	6,505	6,114
Changes in non-cash working capital:		
Accounts receivable	2,055	2,286
Goods and services tax receivable	(555)	786
Prepaid expenses and deposits	1,126	2,383
Accounts payable and accrued liabilities	9,784	1,384
Government remittances payable	1,373	693
Deferred contributions	(4,550)	68,975
	9,233	76,507
	15,738	82,621
INVESTING ACTIVITIES		
Purchase of capital assets	(4,260)	(1,730)
(Purchase) redemption of term deposit	(931)	8,810
Investment in La Maison de la Francophonie de Vancouver - Limited Partnership	-	(1)
	(5,191)	7,079
FINANCING ACTIVITIES		
Due from Canadian Parents for French - National	4,988	3,107
Due to related parties	(619)	8,430
	4,369	11,537
INCREASE IN CASH FLOWS DURING THE YEAR	14,916	101,237
CASH - BEGINNING OF YEAR	157,385	56,148
CASH - END OF YEAR	\$ 172,301	\$ 157,385

CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021

1. NATURE OF OPERATIONS

Canadian Parents for French - National ("CPF") is a national network of volunteers which values the French language as an integral part of Canadian heritage and is dedicated to the promotion of French as a second language for Canadian youth. Canadian Parents for French – British Columbia & Yukon Branch (the "Society") is a branch of CPF and operates in British Columbia and the Yukon. The Society is incorporated under the British Columbia Society Act. The Society transitioned to the Societies Act of British Columbia in 2018. The Society is a registered charity under the Income Tax Act (Canada), and as such is exempt from income taxes.

In March 2020, a global health pandemic was declared due to the COVID-19 virus, which has had a significant impact on organizations through the restrictions put in place by the federal and provincial governments regarding travel, organizations operations and isolation/quarantine orders. At this time, the extent of the impact that the COVID-19 health pandemic may have on the Society is unknown as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, organizations closures or disruptions, and quarantine/isolation measures that are currently, or may be put in place by government and other regulators to fight the virus. The Society has not experienced a negative impact on its operations for the year ended March 31, 2021, however management continues to monitor the situation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") under Part III of the CPA Canada Handbook - Accounting. Financial statements prepared in accordance with ASNPO are also in accordance with Canadian generally accepted accounting principles ("GAAP").

These financial statements have, in management's opinion, been prepared within reasonable limits of materiality using the significant accounting policies noted below:

(a) Cash

Cash consists of cash on hand.

CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

(b) Financial instruments

i) Measurement

The Society's financial instruments consists of cash, term deposit, accounts receivable, due from Canadian Parents for French – National, accounts payable and due to related parties.

The Society initially measures all of its financial assets and liabilities at fair market value, except for certain non-arm's length transactions. The Society subsequently measures all of its financial assets and liabilities at amortized cost.

ii) Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of any write-down that is determined is recognized in the statement of revenue and expenses. A previously recognized impairment loss may be reversed to the extent of any improvement, provided it is no greater than the amount which would have been reported had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of revenue and expenses in the period in which it is determined.

iii) Transaction costs

Transaction costs are recognized in the statement of revenue and expenses in the period incurred, except for financial instruments that will be subsequently measured at amortized cost. Transaction costs associated with the financial instruments measured at amortized cost are capitalized and are included in the acquisition cost or deducted against proceeds on disposal.

(c) Capital assets

Capital assets are recorded at historical cost and amortized using the straight-line method over three years.

The Society's policy is to record a write-down to a capital asset's fair value or replacement cost when conditions indicate that a capital asset is impaired. Such conditions include when the capital asset no longer contributes to an organization's ability to provide goods and services or when the value of future economic benefits or service potential associated with the capital asset is less than its net carrying amount. Write-downs are recognized as an expense in the statement of revenue and expenses and are not reversed.

CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

(d) Revenue recognition

The Society accounts for sponsorships, government grants, memberships and other contributions under the deferral method of accounting as follows:

- 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.
- Externally restricted contributions are recognized as revenue in the period in which the related expenses are incurred.

Interest revenue is recognized in the period in which the investment income is earned.

Program and miscellaneous revenue is recognized as revenue when the services have been provided, when the amount can be reasonably estimated and when amounts have been paid or collection is reasonably assured.

Contributions received in the current period that relate to programs and events of a subsequent period are deferred and recognized as revenue in the period in which the programs and events are provided and the related expenses are incurred.

(e) Unrestricted and internally restricted funds

The Society's policy is to record revenue and expenses in the statement of revenue and expenses and then allocate them to the designated funds as follows:

- i) The General Fund accounts for the Society's program delivery and administrative activities.
- ii) The Socio-Cultural Fund accounts for revenue and expenses of socio-cultural activities, chapters can organize as in-school or community events. Funded by the Ministry of Education of British Columbia, these activities are aimed at giving students cultural opportunities to learn and use French.
- iii) The Society's Special Purpose Fund consists of a number of internally restricted funds designated by the Society's Board of Directors towards specific projects as follows:
 1. The Operational Reserve Fund, also called "close down fund", is designated towards the hypothetical situation where the Society would be dissolved. The cash in the fund would then be used to pay off various liabilities.
 2. The Award Fund is designated towards awards.
 3. The Chapter Start Up Fund is designated towards expenses of starting future chapters.
 4. The Severance Fund is designated for payment of future severance payments, in case an employee is let go. The Society had no severance obligations during the year.
 5. The Project Fund is designated towards future special projects, such as acquisition of new equipment.
 6. The Technology Fund is designated towards future office computer upgrades.

CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

(f) Contributed services

Volunteers contribute their time to assist the Society in carrying out its activities. The value of volunteer time is not recognized in the financial statements. The Society recognizes other contributed services and material at their fair value provided a fair value can be reasonably estimated and the services and materials are used in the normal course of operations and would otherwise have been purchased.

(g) Use of estimates

The preparation of financial statements in conformity with Canadian accepted standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenue and expenses, as at the end of, or during the reporting period. Management believes that the estimates used are reasonable and prudent, however actual results could differ from the estimates. Significant areas requiring the use of management estimates relate to the determination of allowance for doubtful accounts, the determination of the useful lives of assets used for calculating amortization and the amounts recorded as accrued liabilities and measurement of deferred contributions.

(h) Allocation of coordination and operation expenses

The Society reports its expenses by nature and provides supplementary information about expenses in the schedule of expenses.

- Chapter support 35% (2020 - 35%)
- Programs 35% (2020 - 25%)
- Education and outreach 20% (2020 - 20%)
- Governance 10% (2020 - 10%)

CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021

3. FINANCIAL INSTRUMENTS

The Society's financial instruments are described in Note 2(b). The Society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Society's risk exposure and concentration of risk. In addition, there has been no change in risk exposures from prior year, except as noted below with respect to the COVID-19 health pandemic.

Credit risk

Credit risk arises from the potential that a counter party may default on its contractual obligations resulting in a financial loss. The Society is exposed to this risk in respect of its accounts receivable, due to Canadian Parents for French National and its term deposit. The Society mitigates this risk by monitoring its accounts receivable and investing in recognized financial institutions and by limiting its investments to fixed rate instruments. The Society also manages its cash balances and cash flows to cover expected future outflows. No allowance for doubtful accounts provision has been deemed necessary as of March 31, 2021 (2020 - no allowance for doubtful accounts provision) as the majority of accounts is from the government. Management has determined the Society to have low risk and there have been no changes to this assessment as a result of the COVID-19 health pandemic.

Liquidity risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting obligations associated with liabilities. The Society is exposed to this risk mainly in respect of its accounts payable and advances from related parties. The Society's objective is to have sufficient financial liquidity to meet its financial obligations as they become due. The Society's ability to meet obligations depends on the receipt of government funding and collections from CPF National. The COVID-19 health pandemic could impact the timing of cash inflows from government organizations. The Society maintains frequent communication with these organizations to monitor liquidity risk and takes the necessary steps to mitigate any potential credit losses.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Society is exposed to interest rate risk.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Consequently, certain monetary assets and liabilities are subject to foreign exchange fluctuations. The Society is not exposed to currency risk as it operates in Canadian dollars and its financial instruments are all denominated in Canadian dollars.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Society is exposed to interest rate risk on its term deposit (Note 4). The Society mitigates the risk through its normal operating and financing activities, and by fixing the interest rate on its term deposit.

CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021

3. FINANCIAL INSTRUMENTS *(continued)*

Other price risk

Other price risk is the risk that the value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than arising from currency risk or interest risk), whether those changes are caused by factors specific to the individual financial instrument or its issuers, or factors affecting all similar financial instruments traded in the market. It is management's opinion that the Society is not exposed to significant other price risks arising from its financial instruments.

Concentration of risk and economic dependence

The subsidies received from the Ministry of Canadian Heritage (the "Ministry") can only be spent on programs which the Ministry approves. The Society is economically dependent upon the Ministry for operating funds as it comprises 73% (2020 - 72%) or \$364,512 (2020 - \$364,512) of total revenue resulting in a concentration of risk.

4. TERM DEPOSIT

	2021	2020
The term deposit consists of the following:		
Twelve months cashable 30 day lockout term deposit with a guaranteed interest rate of 0.300% per annum, and a maturity date of February 20, 2022.	\$ 104,110	\$ -
Twelve months cashable 30 day lockout term deposit with a guaranteed interest rate of 0.900% per annum, and a maturity date of February 20, 2021.	-	103,179
	\$ 104,110	\$ 103,179

CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021

5. RELATED PARTY TRANSACTIONS

The Canadian Parents for French National office ("CPF") collects membership fees for the benefit of the Society. CPF retains 10% of the membership fees collected and distributes 90% to the Society. The Society in turn retains 10% of the fees to contribute to its work for the Chapters and distributes 80% of the fees to the Chapters.

The financial transactions of the Chapters, which are local member organizations, are not included in these statements.

During the year, the Society received \$3,974 (2020 - \$34,146) in membership fees reported in the statement of revenue and expenses from CPF which collected by CPF on the Society's behalf. At the end of the year, an amount of \$760 (2020 - \$5,748) was receivable from CPF for membership fees. The amount due to related parties on the statement of financial position includes an amount of \$8,715 (2020 - \$363) payable to CPF.

At the end of the year, an amount of \$16,381 (2020 - \$25,715) was payable to several Chapters in British Columbia and the Yukon.

Those amounts are without any terms or repayment and are interest free and unsecured.

The Society is one of the partners of La Maison de la Francophonie (la "Maison"), a limited partnership, which owns the building in which the Society's offices are located. During the year, the Society paid rent to la Maison in the amount of \$13,287 (2020 - \$13,287).

All related party transactions described above have been recorded at the amounts paid or received as established and agreed upon by the Society and the related party.

6. CAPITAL ASSETS

	Cost	Accumulated amortization	2021 Net book value	2020 Net book value
Computer equipment and software	\$ 15,344	\$ 11,272	\$ 4,072	\$ 1,698
Equipment	1,072	715	357	715
	\$ 16,416	\$ 11,987	\$ 4,429	\$ 2,413

Expenses include amortization in the amount of \$2,244 (2020 - \$3,017). Amortization is allocated between the expense categories in the statement of revenue and expenses.

7. DEFERRED CONTRIBUTIONS

	2021	2020
Balance at beginning of the year	\$ 68,975	\$ -
Contributions received during the year	493,510	578,429
Contributions recognized as revenue during the year	(498,060)	(509,454)
Balance at end of the year	\$ 64,425	\$ 68,975
Deferred revenue consists of the following:		
Ministry of Education of British Columbia	\$ 64,425	\$ 68,975

CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021

8. INTERFUND TRANSFER

Interfund transfers are enacted by resolutions passed by the Board of Directors and presented in the statement of changes in net assets.

An amount of \$1,761 (2020 - \$1,101) was transferred from the Unrestricted General fund to the Restricted Socio-Cultural fund.

An amount of \$8,604 (2020 - \$Nil) was transferred from the Unrestricted General Fund to one of the Internally Restricted Special Purpose fund, namely the Severance fund.

9. COMMITMENTS

The Society has lease commitments expiring between March 31, 2022 and June 30, 2023. The aggregate minimum future annual lease payments due over the next two fiscal years are as follow:

2022	\$	14,148
2023		4,183

10. REMUNERATION

One employee (2020 - one employee) earned over \$75,000 during the fiscal year ended March 31, 2021 for a total of \$88,625 (2020 - \$87,032). Salaries and benefits are allocated between the expense categories in the statement of revenue and expenses.

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CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
SCHEDULE OF EXPENSES (Schedule 1)
FOR THE YEAR ENDED MARCH 31, 2021

CHAPTER SUPPORT

Coordination	\$ 118,116	\$ 97,486
Socio-cultural	34,255	65,023
Other expenses	19,749	3,280
Operating expenses	16,324	14,515
Membership rebates to chapters (recovery)	(543)	31,056

187,901 211,360

PROGRAMS

Coordination	118,116	97,486
Concours d'art oratoire (French-speaking contest)	36,287	13,615
Operating expenses	16,324	14,515

170,727 125,616

GOVERNANCE

Coordination	33,747	27,853
Operating expenses	4,664	4,147
Other expenses	1,522	1,986
Travel	545	28,513

40,478 62,499

EDUCATION AND OUTREACH

Coordination	67,495	55,706
Operating expenses	9,328	8,294
Newsletter/updates/brochures	7,040	5,905
Promotion materials	5,923	19,191
Awards	4,000	2,400
Travel	561	14,965
Website	346	408
Other expenses	-	13

94,693 106,882

TOTAL EXPENSES FOR THE YEAR

\$ 493,799 \$ 506,357

CANADIAN PARENTS FOR FRENCH - BRITISH COLUMBIA & YUKON BRANCH
SCHEDULE OF SPECIAL PURPOSE FUNDS
FOR THE YEAR ENDED MARCH 31, 2021

(Schedule 2)

	Operational Reserve	Award	Chapter Start Up	Severance	Project	Technology	2021	2020
BALANCE, BEGINNING OF THE YEAR	\$ 59,811	\$ 10,000	\$ 2,500	\$ 6,395	\$ 36,656	\$ 6,167	\$ 121,529	\$ 120,237
Excess of revenue over expenses	968	-	-	-	-	-	968	1,292
Interfund transfers	-	-	-	8,604	-	-	8,604	-
BALANCE, END OF THE YEAR	\$ 60,779	\$ 10,000	\$ 2,500	\$ 14,999	\$ 36,656	\$ 6,167	\$ 131,101	\$ 121,529

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