

Wood's Homes Foundation
Financial Statements
December 31, 2021





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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of the Wood's Homes Foundation:

Opinion

We have audited the financial statements of the Wood's Homes Foundation (the Entity), which comprise:

- the statement of financial position as at December 31, 2021
- the statement of operations and changes in fund balances for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2021, and its results of 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 "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 the 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 Entity'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 Entity'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 Entity 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
- 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.

KPMG LLP

Chartered Professional Accountants

Calgary, Canada

March 30, 2022

The Wood's Homes Foundation

Statement of Financial Position

As at December 31, 2021, with comparative information for 2020

| | | | | 2021 | 2020 |
|--|--------------|----------------|-------------|-----------------|------------|
| | | Operating Fund | Legacy Fund | Restricted Fund | |
| | | \$ | \$ | \$ | \$ |
| | | | | Total | Total |
| | | | | \$ | \$ |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | | 1,089,823 | - | - | 1,089,823 |
| Short-term investments | | 19,112 | - | - | 19,112 |
| Accounts receivable | | 4,044 | - | - | 4,044 |
| Prepaid expenses | | 14,438 | - | - | 14,438 |
| Current portion of mortgage receivable | (note 4, 10) | 9,541 | - | - | 9,541 |
| | | 1,136,958 | - | - | 1,136,958 |
| Mortgage receivable | (note 4, 10) | 403,716 | - | - | 403,716 |
| Due to/from Foundation Funds | | 546,090 | (47,485) | (498,605) | - |
| Investments | (note 3) | 2,659,341 | 3,793,830 | 3,041,005 | 9,494,176 |
| | | 4,746,105 | 3,746,345 | 2,542,400 | 11,034,850 |
| | | | | | 10,084,886 |
| Liabilities | | | | | |
| Current liabilities | | | | | |
| Accounts payable and accrued liabilities | | 50,323 | - | - | 50,323 |
| Due to Wood's Homes | (note 5, 10) | 5,936 | - | - | 5,936 |
| Deferred contributions | (note 6) | 617,966 | - | - | 617,966 |
| | | 674,225 | - | - | 674,225 |
| Deferred contributions | (note 6) | 1,312,872 | - | - | 1,312,872 |
| | | 1,987,097 | - | - | 1,987,097 |
| | | | | | 1,976,495 |
| Fund balances | | | | | |
| Unrestricted | | 2,759,008 | - | - | 2,759,008 |
| Internally restricted | (note 7) | - | 3,746,345 | - | 3,746,345 |
| Externally restricted | (note 8) | - | - | 2,419,567 | 2,419,567 |
| Restricted for endowment | (note 9) | - | - | 122,833 | 122,833 |
| | | 2,759,008 | 3,746,345 | 2,542,400 | 9,047,753 |
| | | | | | 8,108,391 |
| | | 4,746,105 | 3,746,345 | 2,542,400 | 11,034,850 |
| | | | | | 10,084,886 |

Commitments

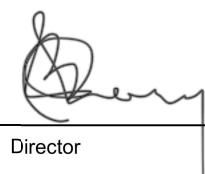
(note 8)

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



Signed on behalf of the Board of Directors

Director



Director

The Wood's Homes Foundation
Statement of Operations and Changes in Fund Balances
For the year ended December 31, 2021, with comparative information for 2020

| | | | | 2021 | 2020 |
|---|-----------------------|--------------------|------------------------|------------------|------------------|
| | Operating Fund | Legacy Fund | Restricted Fund | Total | Total |
| | \$ | \$ | \$ | \$ | \$ |
| Revenue | | | | | |
| Contributions | 1,754,954 | - | 31,346 | 1,786,300 | 1,817,454 |
| Other income | 708 | - | - | 708 | 516 |
| | <u>1,755,662</u> | <u>-</u> | <u>31,346</u> | <u>1,787,008</u> | <u>1,817,970</u> |
| Expenses | | | | | |
| Salaries and wages | 434,460 | - | - | 434,460 | 514,163 |
| Restricted fund distributions | - | - | 201,209 | 201,209 | 183,334 |
| General and administrative | 86,618 | 20,308 | 16,999 | 123,925 | 101,244 |
| Consultants | 53,279 | - | - | 53,279 | 5,099 |
| Advertising and promotion | 33,173 | - | - | 33,173 | 32,236 |
| Facility expenses | 1,625 | - | - | 1,625 | 2,044 |
| | <u>609,155</u> | <u>20,308</u> | <u>218,208</u> | <u>847,671</u> | <u>838,120</u> |
| Excess (deficiency) of revenue over expenses from operations | <u>1,146,507</u> | <u>(20,308)</u> | <u>(186,862)</u> | <u>939,337</u> | <u>979,850</u> |
| Investment income (note 10c) | 198,006 | 256,434 | 206,015 | 660,455 | 297,296 |
| Net change in fair market value of investments | 124,707 | 192,686 | 161,284 | 478,677 | 441,708 |
| | <u>322,713</u> | <u>449,120</u> | <u>367,299</u> | <u>1,139,132</u> | <u>739,004</u> |
| Excess of revenue over expenses before the following | <u>1,469,220</u> | <u>428,812</u> | <u>180,437</u> | <u>2,078,469</u> | <u>1,718,854</u> |
| Distribution of funds to Wood's Homes Society (note 8, 10) | - | - | - | - | 8,823 |
| Distribution of funds to Wood's Homes (note 7, 10) | 1,139,107 | - | - | 1,139,107 | 859,244 |
| | <u>1,139,107</u> | <u>-</u> | <u>-</u> | <u>1,139,107</u> | <u>868,067</u> |
| Excess of revenue over expenses | <u>330,113</u> | <u>428,812</u> | <u>180,437</u> | <u>939,362</u> | <u>850,787</u> |
| Fund balances - beginning of year | <u>2,428,895</u> | <u>3,317,533</u> | <u>2,361,963</u> | <u>8,108,391</u> | <u>7,257,604</u> |
| Fund balances - end of year | <u>2,759,008</u> | <u>3,746,345</u> | <u>2,542,400</u> | <u>9,047,753</u> | <u>8,108,391</u> |

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

The Wood's Homes Foundation

Statement of Cash Flows

For the year ended December 31, 2021, with comparative information for 2020

| | 2021 | 2020 |
|---|-------------|-----------|
| | \$ | \$ |
| Operating activities | | |
| Excess of revenue over expenses of the operating, legacy and restricted funds | 939,362 | 850,787 |
| Items not affecting cash | | |
| Net change in deferred contributions | 122,628 | (24,085) |
| | 1,061,990 | 826,702 |
| Net change in non-cash working capital affecting operations (note 11) | (46,391) | 18,345 |
| | 1,015,599 | 845,047 |
| Investing activities | | |
| Repayment of mortgage receivable | 9,046 | 8,577 |
| Change in investments | (1,107,945) | (703,853) |
| | (1,098,899) | (695,276) |
| Financing activities | | |
| Change in due to/from Wood's Homes Society | - | 2,304 |
| Change in due to/from Wood's Homes | (86,181) | (10,317) |
| | (86,181) | (8,013) |
| (Decrease) increase in cash and cash equivalents | (169,481) | 141,758 |
| Cash and cash equivalents - beginning of year | 1,259,304 | 1,117,546 |
| Cash and cash equivalents - end of year | 1,089,823 | 1,259,304 |
| Cash and cash equivalents consist of: | | |
| Cash held with banks | 1,089,823 | 1,259,304 |

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

The Wood's Homes Foundation

Notes to the Financial Statements

For the year ended December 31, 2021 with comparative information for 2020

1. Nature of the organization

Wood's Christian Homes Endowment Fund Trust (the "Trust") was established on April 24, 1990 as a public foundation under the Alberta Companies Act with funds contributed by Wood's Homes Society. On November 6, 2000 the Trust was restructured as a not-for-profit corporation under the name The Wood's Homes Foundation (the "Foundation"). The purpose of the Foundation is to advance the mission, goals and objectives of Wood's Homes Society (the "Society") and Wood's Homes ("Wood's"). The Foundation has a separate independent Board of Directors. The Foundation may contribute an annual amount to the Society and/or Wood's on approval by the Foundation's Board of Directors.

The Foundation is a wholly-owned subsidiary of the Society.

The Foundation has been registered as a charity under the Canadian Income Tax Act, and therefore, is exempt from tax.

2. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) as issued by the Canadian Accounting Standards Board.

Fund accounting

The Operating Fund reports the administrative and fundraising activities of the Foundation, including unrestricted contributions. This fund uses the deferral method of accounting for contributions.

The Legacy Fund reflects transactions and balances related to amounts set apart from operations for the purpose of growth. This fund uses the restricted fund method of accounting for contributions.

The Restricted Fund reflects transactions and balances related to the Foundation's endowment funds and other externally restricted contributions, as described in Notes 8 and 9. This fund uses the restricted fund method of accounting for contributions.

Revenue recognition

Restricted contributions, bequests and endowment contributions are recognized as revenue of the appropriate restricted fund when received, or if no appropriate restricted fund exists, they are recognized in the Operating Fund as revenue when the related expenditures are incurred. Unrestricted contributions are recognized as revenue of the Operating Fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted investment income is recognized as revenue in the fund in which it is earned. Unrestricted investment income is recognized as revenue in the Operating Fund. Event revenue is recognized in the Operating Fund when received or receivable and the event has occurred.

Use of estimates

The financial statements of the Foundation have been prepared in accordance with Canadian accounting standards for not-for-profit organizations which require management to make assumptions and estimates that affect the reported amount of assets, liabilities, revenues and expenses. Actual amounts could differ from those estimates.

The Wood's Homes Foundation

Notes to the Financial Statements

For the year ended December 31, 2021 with comparative information for 2020

2. Accounting policies (continued)

Use of estimates (continued)

On March 11, 2020, the World Health Organization declared a global pandemic for the Coronavirus COVID-19 ("COVID-19") virus. The Foundation is following health advisories and mandatory requirements from local, provincial and national health and government organizations.

Market conditions improved over the course of 2021 as nations began re-opening their economies, but the recent surge of COVID-19 variants and mutations has resulted in the re-imposition of certain restrictions by local authorities. In addition, while vaccines are being distributed, there is uncertainty as to the timing, level of adoption, duration of efficacy and overall effectiveness of the vaccine against variants or mutations. While the disruption caused by COVID-19 is currently expected to be temporary, there is considerable uncertainty around its duration and magnitude.

While COVID-19 continues to present a challenging economic environment, there have been no significant adverse financial impacts to the Foundation to date. Management has been closely monitoring its financial results. As at the reporting date, the Foundation has determined that COVID-19 has had no impact on its accounting policies, contractual arrangements, the assessment of provisions and contingent liabilities, or the timing of revenue recognition. The Foundation continues to manage liquidity risk by forecasting and assessing cash flow requirements on an ongoing basis. As at December 31, 2021, the Foundation continues to meet its contractual obligations within normal payment terms and the Foundation's exposure to credit risk remains largely unchanged.

Cash and cash equivalents

Cash and cash equivalents include cash and short-term investments that have maturity dates of less than 90 days when purchased, are readily convertible to known amounts of cash and are subject to insignificant risk of change of value.

Short-term investments

Short-term investments include shares donated to the Foundation which can be easily traded, expected to be held for less than 30 days after the date of donation and are not subject to significant risk of change of value.

Investments

The Foundation carries its investments at fair market value. Unrealized gains or losses on investments are reflected in the statement of operations.

Donated materials and services

Donated materials and services, including volunteer services, are not recognized in the financial statements.

Financial instruments

The Foundation initially measures financial assets and financial liabilities at their fair value. It subsequently measures its financial assets and financial liabilities at amortized cost, other than investments which are reported at fair value. The financial assets subsequently measured at amortized cost include cash and cash equivalents, accounts receivable, and the mortgage receivable. The financial liabilities measured at amortized cost include accounts payable and accrued liabilities and amounts due to Wood's Homes.

The Wood's Homes Foundation

Notes to the Financial Statements

For the year ended December 31, 2021 with comparative information for 2020

3. Investments

The Foundation's investments are professionally managed by an independent investment manager. Investments are comprised of 100% managed funds.

4. Mortgage receivable

In June 2019, the Foundation loaned the Society, a related party, \$435,000 to finance the purchase of property to be used in regular programming. The mortgage is unsecured and is amortized over twenty five years with an initial five-year term bearing an interest rate of 5.34% per annum (2020 – 5.34%).

5. Due to Wood's Homes

Amounts due to Wood's Homes are unsecured, non-interest bearing and due on demand.

6. Deferred contributions

Deferred contributions represent externally restricted amounts received that have not been spent. These amounts are restricted for various programs at Wood's Homes.

| | 2021 | 2020 |
|------------------------------------|------------------|------------------|
| | \$ | \$ |
| Balance – beginning of year | 1,808,210 | 1,832,295 |
| Contributions received | 840,644 | 636,407 |
| Recognized as contribution revenue | (718,016) | (660,492) |
| | 1,930,838 | 1,808,210 |
| Less: Current portion | (617,966) | (544,271) |
| Balance – end of year | 1,312,872 | 1,263,939 |

7. Internally restricted fund balances

The internally restricted fund balance in the Legacy Fund is restricted by the Board of Directors for use in future major projects. During the year \$nil (2020 – \$nil) was distributed to Wood's.

The Wood's Homes Foundation

Notes to the Financial Statements

For the year ended December 31, 2021 with comparative information for 2020

8. Externally restricted fund balances

| | 2020 | Donations | Investment Income | Amortization of funds | 2021 |
|----------------------------------|-----------|-----------|-------------------|-----------------------|-----------|
| | \$ | \$ | \$ | \$ | \$ |
| Endowment Fund Earnings | 93,016 | - | 23,613 | (1,044) | 115,585 |
| Taylor Educational Fund | 497,084 | - | 70,706 | (4,765) | 563,025 |
| Perry Crisis/Opportunity Fund | 28,873 | - | 3,800 | (4,600) | 28,073 |
| Therapyship Fund | 12,172 | - | - | - | 12,172 |
| Knowledge House Fund | 66,409 | 11 | 6,048 | (40,800) | 31,668 |
| Bowness Expansion Fund | 49,468 | - | 7,869 | - | 57,337 |
| Bowness Cottage Replacement Fund | 134 | - | 20 | - | 154 |
| Inglewood Building Fund | 183,041 | 26,235 | 32,826 | - | 242,102 |
| Research Chair Fund | 1,309,033 | 5,000 | 205,418 | (150,000) | 1,369,451 |
| | 2,239,230 | 31,246 | 350,300 | (201,209) | 2,419,567 |

| | 2019 | Donations | Investment Income | Amortization of funds | 2020 |
|----------------------------------|-----------|-----------|-------------------|-----------------------|-----------|
| | \$ | \$ | \$ | \$ | \$ |
| Endowment Fund Earnings | 77,416 | - | 15,600 | - | 93,016 |
| Taylor Educational Fund | 458,063 | - | 41,655 | (2,634) | 497,084 |
| Perry Crisis/Opportunity Fund | 29,628 | - | 2,745 | (3,500) | 28,873 |
| Therapyship Fund | 12,172 | - | - | - | 12,172 |
| Knowledge House Fund | 87,056 | 443 | 6,110 | (27,200) | 66,409 |
| Bowness Expansion Fund | 44,748 | - | 4,720 | - | 49,468 |
| Bowness Cottage Replacement Fund | 111 | - | 23 | - | 134 |
| Inglewood Building Fund | 115,363 | 49,340 | 18,338 | - | 183,041 |
| Research Chair Fund | 1,330,789 | - | 128,244 | (150,000) | 1,309,033 |
| | 2,155,346 | 49,783 | 217,435 | (183,334) | 2,239,230 |

Investment income represents realized and unrealized gains earned by the externally restricted fund balances, net of any applicable general and administrative costs incurred by the fund manager.

Endowment Fund Earnings are comprised of the accumulated investment income on endowment funds that is restricted for distribution (note 9).

The Wood's Homes Foundation

Notes to the Financial Statements

For the year ended December 31, 2021 with comparative information for 2020

8. Externally restricted fund balances (continued)

The Taylor Educational Fund, including related capital growth and investment income earned was transferred from Wood's on March 31, 2004 and is restricted to further the education of past and present residents of Wood's Homes.

The Perry Crisis/Opportunity Fund was transferred from Wood's on March 31, 2004 and is a resource for individuals closely associated with Wood's Homes who find themselves in critical economic circumstances that threaten their career stability or continuation in a treatment program.

The Therapyship Fund was established in 2004 to support the therapy and counselling program of the Eastside Family Centre.

The Knowledge House Fund was established to support research, training and development for ideas and programs focused on the mission of Wood's Homes.

The Bowness Expansion and Bowness Cottage Replacement Funds are restricted for the purpose of construction on the Bowness campus.

The Inglewood Building Fund is restricted for the purpose of purchasing and renovating a property located in Inglewood.

The Research Chair Fund is restricted for the purpose of funding a research chair in partnership with the University of Calgary. The Foundation has committed to provide \$150,000 per year until 2026 to the University of Calgary to fund the research chair.

Distributions to Wood's Homes Society are comprised of distributions from the Inglewood Building Fund.

9. Restricted for endowment

Funds restricted for endowment purposes are subject to externally imposed restrictions stipulating that the resources be maintained in perpetuity. Investment income earned is not restricted and is reported in note 8.

| | 2021 | 2020 |
|---|----------------|----------------|
| | \$ | \$ |
| General Endowment | 48,554 | 48,554 |
| Career/Vocational Advancement Fund | 28,406 | 28,406 |
| Calgary Breakfast Club Educational Opportunities Fund | 23,782 | 23,782 |
| Arts/Music | 8,650 | 8,650 |
| Terry Steward – Lend a Hand Fund | 7,659 | 7,559 |
| Family Office Foundation Fund | 5,782 | 5,782 |
| | <u>122,833</u> | <u>122,733</u> |

The Wood's Homes Foundation

Notes to the Financial Statements

For the year ended December 31, 2021 with comparative information for 2020

10. Related party transactions

The Foundation and Wood's are wholly-owned subsidiaries of the Society.

Transactions between the Foundation, the Society and Wood's are recorded in the normal course of operations and at the exchange amount described below.

During the year, the Foundation recorded the following transactions with the Society:

- a) Recorded a contribution of \$nil (2020 - \$8,823) to the Society to advance the mission, goals and objectives of the Society;
- b) Received principal repayments of \$9,046 (2020 - \$8,577) on the mortgage of \$435,000 advanced to the Society in 2019; and
- c) Earned investment income of \$22,332 (\$2020 - \$22,801) on the interest on the mortgage to the Society.

During the year, the Foundation contributed \$1,139,107 (2020 - \$859,244) to Wood's Homes to advance the mission, goals and objectives of the Wood's Homes.

During the year, Wood's provided executive support services and office rent for which no amount has been recorded in the statements (2020 - \$nil).

11. Net change in non-cash working capital

The net change in non-cash working capital balances related to operations consists of the following:

| | 2021 | 2020 |
|---|-----------------|---------------|
| | \$ | \$ |
| (Increase) in short-term investments | (19,112) | - |
| (Increase) decrease in accounts receivable | (1,018) | 2,453 |
| (Increase) in prepaid expenses | (416) | (12,087) |
| (Decrease) increase in accounts payable and accrued liabilities | (25,845) | 27,979 |
| | <u>(46,391)</u> | <u>18,345</u> |

12. Financial instruments

Credit and interest rate risk

The Foundation's credit risk exposure relates to cash and cash equivalents, accounts receivable, and mortgage receivable. Management believes the Foundation's exposure to credit risk and interest risk is not significant since the mortgage receivable bears interest at a fixed rate. Cash and cash equivalents are deposited with reputable Canadian commercial banks.

The Wood's Homes Foundation

Notes to the Financial Statements

For the year ended December 31, 2021 with comparative information for 2020

12. Financial instruments (continued)

Price and interest rate risk

The investments of the Foundation are subject to price risk because changing interest rates impact the market value of the fixed rate investments, general economic conditions affect the market value of equity investments and currency exchange rate changes impact the market value of the investments denominated in currencies other than the Canadian dollar.

The risk is mitigated through the use of an investment manager for the long-term portfolio investments and by investing other funds in short-term fixed rate products with high credit ratings.

Liquidity risk

The Foundation uses an investment manager for the investments it plans to hold for a long period of time. These investments are subject to liquidity risk if the Foundation is required to sell at a time that the market for the investments is unfavourable. Liquidity risk is the risk that the Foundation encounters difficulty in meeting its obligations associated with its financial liabilities. Liquidity risk arises from accounts payable and accrued liabilities. The Foundation maintains sufficient cash, investments, and sources of liquidity to discharge and manage its financial liabilities.

There have been no changes to the Foundation's risk exposure from 2020 other than the potential impact of COVID-19 as described in note 2.

13. Fundraising expenses

Section 7(2) of the Charitable Fund-raising Act of Alberta requires the Foundation to disclose the expenses incurred for the purpose of soliciting contributions.

During the year, the Foundation incurred:

- Remuneration to employees whose principal duties involve fund-raising: \$296,913 (2020 - \$394,210); and
- Direct expenses incurred for the purpose of soliciting contributions: \$44,092 (2020 - \$32,601).