



Financial Statements

Canadian Council of Provincial and Territorial  
Sport Federations

December 31, 2012 and 2011

**CANADIAN COUNCIL OF PROVINCIAL AND  
TERRITORIAL SPORT FEDERATIONS**  
2012 and 2011 Financial Statements

**Contents**

	<b>Page</b>
Independent Auditor's Report	1 - 2
Statements of Financial Position	3
Statements of Activities	4
Statements of Fund Balances	5
Statements of Cash Flows	6
Notes to Financial Statements	7 - 11
Schedule of General Fund Revenue, Expenditures and Fund Balances by Province/Territory	12 - 13



## Independent Auditor's Report

**To the Members of the  
Canadian Council of Provincial and Territorial Sport Federations**

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We have audited the accompanying financial statements of the Canadian Council of Provincial and Territorial Sport Federations, which comprise the statements of financial position as at December 31, 2012, December 31, 2011 and January 1, 2011, and the statements of activities, fund balances and cash flows for the years ended December 31, 2012 and December 31, 2011, 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 audits. We conducted our audits 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 judgement, 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 entity'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 entity'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.



**Basis for qualified opinion**

In common with many non-profit organizations, the Canadian Council of Provincial and Territorial Sport Federations derives revenue from donations from the public, 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 records of the Canadian Council of Provincial and Territorial Sport Federations and we were not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenditures, assets and fund balances.

**Qualified opinion**

In our opinion, except for the possible effects of the matter described in the *Basis for qualified opinion* paragraph, the financial statements present fairly, in all material respects, the financial position of the Canadian Council of Provincial and Territorial Sport Federations as at December 31, 2012, December 31, 2011 and January 1, 2011, and its results of operations and its cash flows for the years ended December 31, 2012 and December 31, 2011 in accordance with Canadian accounting standards for not-for-profit organizations.

*Grant Thornton LLP*

Chartered Accountants, Licenced Public Accountants  
Toronto, Canada  
June 11, 2013

**CANADIAN COUNCIL OF PROVINCIAL AND  
TERRITORIAL SPORT FEDERATIONS**

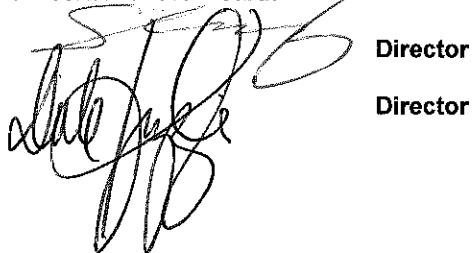
**Statements of Financial Position**

As at

	December 31, 2012	December 31, 2011	January 1, 2011
<b>ASSETS</b>			
Current assets			
Cash	\$ 1,065,000	\$ 1,350,813	\$ 1,916,682
Short-term investment (note 4)	15,252	15,100	15,055
Accounts receivable	167,730	86,743	184,148
	1,247,982	1,452,656	2,115,885
Life insurance plans (note 5)	216,761	199,424	186,122
Restricted investments (note 6)	6,217,583	5,541,047	4,264,400
	\$ 7,682,326	\$ 7,193,127	\$ 6,566,407
<b>LIABILITIES AND FUND BALANCES</b>			
Current liabilities			
Grants payable	\$ 583,033	\$ 854,291	\$ 1,177,560
Accounts payable and accrued liabilities	40,727	30,458	75,025
	623,760	884,749	1,252,585
Life insurance beneficiaries (note 5)	216,761	199,424	186,122
	840,521	1,084,173	1,438,707
Fund balances			
General fund	484,684	523,869	819,262
Restricted funds (note 7)	6,357,121	5,585,085	4,308,438
	6,841,805	6,108,954	5,127,700
	\$ 7,682,326	\$ 7,193,127	\$ 6,566,407

See accompanying notes

On behalf of the Board:

 Director

Director

**CANADIAN COUNCIL OF PROVINCIAL AND  
TERRITORIAL SPORT FEDERATIONS**

**Statements of Activities  
Years ended December 31**

	General Fund	Restricted Funds (note 7)	2012 Total	General Fund	Restricted Funds (notes 7)	2011 Total
<b>Revenue</b>						
Donations to amateur sport	\$ 2,867,277	\$ 669,842	\$ 3,537,119	\$ 3,612,961	\$ 1,352,078	\$ 4,965,039
Gift in kind donations	113,598	25,314	138,912	738,689	-	738,689
Grant revenue	94,606	-	94,606	31,500	-	31,500
Investment income	9,300	295,838	305,138	8,624	236,176	244,800
Administration charges	60,540	-	60,540	56,491	-	56,491
Membership fees	12,000	-	12,000	9,200	-	9,200
Life insurance donation premium (note 5)	-	9,441	9,441	-	9,441	9,441
	<b>3,157,321</b>	<b>1,000,435</b>	<b>4,157,756</b>	<b>4,457,465</b>	<b>1,597,695</b>	<b>6,055,160</b>
<b>Expenditures</b>						
Grants to provincial and territorial sport organizations						
Sport British Columbia	1,657,350	-	1,657,350	2,466,786	-	2,466,786
Sport Manitoba	220,064	-	220,064	666,431	-	666,431
Sport New Brunswick	98,475	-	98,475	27,175	-	27,175
Sport Newfoundland and Labrador	100,769	-	100,769	98,588	-	98,588
Sport North Federation	-	-	-	10,635	-	10,635
Sport Nova Scotia	398,083	-	398,083	688,338	-	688,338
Sport Alliance of Ontario	512,177	-	512,177	312,119	-	312,119
Sport Prince Edward Island	14,748	24,500	39,248	116,924	-	116,924
Sask Sport Inc.	73,674	194,458	268,132	191,698	311,607	503,305
Sport Yukon	3,500	-	3,500	58,735	-	58,735
Life insurance premiums (note 5)	-	9,441	9,441	-	9,441	9,441
	<b>3,078,840</b>	<b>228,399</b>	<b>3,307,239</b>	<b>4,637,429</b>	<b>321,048</b>	<b>4,958,477</b>
Administration and audit fees	117,618	-	117,618	103,719	-	103,719
Loss on sale of investments	48	-	48	11,710	-	11,710
	<b>3,196,506</b>	<b>228,399</b>	<b>3,424,905</b>	<b>4,752,858</b>	<b>321,048</b>	<b>5,073,906</b>
Excess (deficiency) of revenue over expenditures	\$ (39,185)	\$ 772,036	\$ 732,851	\$ (295,393)	\$ 1,276,647	\$ 981,254

**See accompanying notes**

**CANADIAN COUNCIL OF PROVINCIAL AND  
TERRITORIAL SPORT FEDERATIONS**

**Statements of Fund Balances**

**Years ended December 31**

	<b>General Fund</b>	<b>Restricted Funds (note 7)</b>	<b>Total</b>
Fund balances, January 1, 2011	\$ 819,262	\$ 4,308,438	\$ 5,127,700
<u>Excess (deficiency) of revenue over expenditures - 2011</u>	<u>(295,393)</u>	<u>1,276,647</u>	<u>981,254</u>
Fund balances, December 31, 2011	523,869	5,585,085	6,108,954
<u>Excess (deficiency) of revenue over expenditures - 2012</u>	<u>(39,185)</u>	<u>772,036</u>	<u>732,851</u>
<u>Fund balances, December 31, 2012</u>	<u>\$ 484,684</u>	<u>\$ 6,357,121</u>	<u>\$ 6,841,805</u>

**See accompanying notes**

**CANADIAN COUNCIL OF PROVINCIAL AND  
TERRITORIAL SPORT FEDERATIONS**

**Statements of Cash Flows  
Years ended December 31**

	2012	2011
Operating activities		
Excess of revenue over expenditures	\$ 732,851	\$ 981,254
Net change in non-cash working capital items		
Accounts receivable	(80,987)	97,405
Grants payable	(271,258)	(323,269)
Accounts payable and accrued liabilities	10,269	(44,567)
	(341,976)	(270,431)
Cash flows from operating activities	390,875	710,823
Investing activities		
Purchase of short-term investment	(15,227)	(15,075)
Proceeds from short-term investment	15,075	15,030
Purchase of restricted investments	(880,435)	(1,589,442)
Proceeds from restricted investments	203,899	312,795
Cash flows from investing activities	(676,688)	(1,276,692)
Decrease in cash during the year	(285,813)	(565,869)
Cash, beginning of year	1,350,813	1,916,682
Cash, end of year	\$ 1,065,000	\$ 1,350,813

**See accompanying notes**



# CANADIAN COUNCIL OF PROVINCIAL AND TERRITORIAL SPORT FEDERATIONS

## Notes to Financial Statements

Years ended December 31, 2012 and December 31, 2011

### 1. Nature of operations

The Canadian Council of Provincial and Territorial Sport Federations (CCPTSF) is a Registered Canadian Amateur Athletic Association (RCAAA) under the Income Tax Act, and as such, has the authorization to issue tax deductible donation receipts and is not subject to income tax. CCPTSF is incorporated under the Canada Corporations Act.

CCPTSF's mission is to promote amateur athletics by funding programs of national interest through provincial and territorial sport organizations throughout Canada.

### 2. Summary of significant accounting policies

These financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). ASNPO requires entities to select policies appropriate for the circumstances from policies provided in these standards. The significant accounting policies selected by CCPTSF and applied in these financial statements are outlined below.

#### Use of estimates

Management reviews the carrying amounts of items in the financial statements at each statement of financial position date to assess the need for revision or any possibility of impairment. Certain items in the preparation of these financial statements require management's best estimate. Management determines these estimates based on assumptions that reflect the most probable set of economic conditions and planned courses of action.

These estimates are reviewed periodically and adjustments are made to excess of revenue over expenditures as appropriate in the year they become known.

#### Fund accounting

CCPTSF maintains its accounts in accordance with the principles of fund accounting and follows the restricted fund method of accounting for revenue. Resources are classified for accounting and reporting purposes into funds according to the activity or objective specified.

#### *General Fund*

The General Fund includes the unrestricted activities of the National Sport Trust Fund as well as the administrative revenue and expenditures of the CCPTSF.

#### *Restricted Funds*

The Saskatchewan Sport Legacy Fund was established in 1997 to assist Sask Sport Inc. member organizations in implementing a gift-giving campaign. Donations made to the Sport Legacy Fund must designate the end-use of the donation which could be either for general or specific sporting causes and must be deferred for a minimum period of five years or applied toward a life insurance policy. Following the five year deferral period, the member organization may request the total donation and all accrued interest as a distribution out of the fund.

## CANADIAN COUNCIL OF PROVINCIAL AND TERRITORIAL SPORT FEDERATIONS

### Notes to Financial Statements

Years ended December 31, 2012 and December 31, 2011

#### 2. Summary of significant accounting policies - continued

##### Fund accounting - continued

##### *Restricted Funds* - continued

The Northwest Territories Sport Legacy Fund was established to assist the Sport North Federation in supporting sport.

The 2009 PEI Canada Games Legacy Fund was established from the proceeds of PEI hosting the 2009 Canada Games and is designated to support amateur sport development in PEI.

##### Financial instruments

CCPTSF's financial instruments consist of cash, short-term investment, accounts receivable, life insurance plans, restricted investments, grants payable and accounts payable.

Cash, short-term investment and restricted investments are stated at fair value.

The carrying value of accounts receivable, grants payable and accounts payable approximate fair value due to their relative short-term maturities.

Life insurance plans are recorded at cash surrender value as amortized cost using the effective interest method is not determinable given the undefined term of the obligation.

##### Revenue recognition

Donations, grant revenue, administration charges and life insurance donation premium are recorded as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Gift in kind donations are valued at their fair market value when received.

Investment income is recorded over the period earned.

Membership fees are recorded over the membership period.

##### Policy on the allocation of fundraising and general support expenses

Due to the very limited nature of CCPTSF's fundraising activities, its policy is not to allocate general support expenses to fundraising initiatives.

##### Objectives, policies and procedures for managing capital

CCPTSF's capital is comprised of the unrestricted general fund and the restricted fund balances.

CCPTSF's objectives when managing capital are to safeguard CCPTSF's ability to continue as a going concern, so that it can continue to promote amateur athletics by funding programs of provincial and territorial sport organizations throughout Canada.

The Board of Directors maintains a general fund balance sufficient to meet the annual operating requirements of CCPTSF. CCPTSF has certain capital requirements placed on the restricted funds, which are disclosed separately in these notes.

## **CANADIAN COUNCIL OF PROVINCIAL AND TERRITORIAL SPORT FEDERATIONS**

### **Notes to Financial Statements**

**Years ended December 31, 2012 and December 31, 2011**

#### **3. First-time adoption of ASNPO**

These financial statements are the first financial statements for which CCPTSF has applied ASNPO. Comparative period information was prepared in accordance with ASNPO and the standards that govern first-time adoption of ASNPO.

The date of transition to ASNPO is January 1, 2011. CCPTSF's transition to ASNPO has had no impact on the opening fund balance as at January 1, 2011 or the statements of activities or cash flows for the year ended December 31, 2011.

As a result, the reconciliations and disclosures required by the standards that govern first-time adoption of ASNPO are not necessary and have not been presented in these financial statement notes.

#### **4. Short-term investment**

The short-term investment is a cashable guaranteed investment certificate bearing interest at 1%, maturing May 9, 2013 (December 31, 2011 - 1%, maturing May 7, 2012; January 1, 2011 - 0.3%, maturing May 5, 2011).

#### **5. Life insurance plans**

In accordance with the policy of the National Sport Trust Fund, the value of life insurance plans will be distributed by CCPTSF to the provincial or territorial sport organization where the initial grant was approved.

#### **6. Restricted investments**

Restricted investments are managed and invested by Sask Sport Inc. and, with the exception of the Sask Ski Funds, are guaranteed by Sask Sport Inc. to earn an interest rate of 5% (2011 - 5%). These investments are held in trust for the Saskatchewan Sport Legacy Fund. These investments are comprised of guaranteed investment certificates, bankers acceptances and government bonds.

**CANADIAN COUNCIL OF PROVINCIAL AND  
TERRITORIAL SPORT FEDERATIONS**

**Notes to Financial Statements**

**Years ended December 31, 2012 and December 31, 2011**

**7. Restricted funds**

	December 31, 2011	Revenue	Expenditures	December 31, 2012
Sask Sport Inc.				
Saskatchewan Sport Legacy Fund	\$ 5,541,047	\$ 880,435	\$ 203,899	\$ 6,217,583
Sport North Federation				
Northwest Territories Sport Legacy Fund	44,038	-	-	44,038
Sport Prince Edward Island				
2009 PEI Canada Games Fund	-	120,000	24,500	95,500
	<u>\$ 5,585,085</u>	<u>\$ 1,000,435</u>	<u>\$ 228,399</u>	<u>\$ 6,357,121</u>

	January 1, 2011	Revenue	Expenditures	December 31, 2011
Sask Sport Inc.				
Saskatchewan Sport Legacy Fund	\$ 4,264,400	\$ 1,597,695	\$ 321,048	\$ 5,541,047
Sport North Federation				
Northwest Territories Sport Legacy Fund	44,038	-	-	44,038
	<u>\$ 4,308,438</u>	<u>\$ 1,597,695</u>	<u>\$ 321,048</u>	<u>\$ 5,585,085</u>

The Sport Legacy Funds administered by Sask Sport Inc. are deferred for a minimum period of five years and are available for distribution as follows:

2013	\$ 2,476,927
2014	347,524
2015	933,885
2016	1,588,253
2017	870,994
	<u>\$ 6,217,583</u>

## CANADIAN COUNCIL OF PROVINCIAL AND TERRITORIAL SPORT FEDERATIONS

### Notes to Financial Statements

Years ended December 31, 2012 and December 31, 2011

#### 8. Financial instruments

Transactions in financial instruments may result in CCPTSF assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of the financial statements in assessing the extent of risk related to financial instruments.

##### Credit risk

Credit risk is the risk of financial loss occurring as a result of a counter party to a financial instrument failing to discharge an obligation or commitment that it has entered into with the organization. CCPTSF's main credit risks relate to its accounts receivable.

CCPTSF reduces its exposure to credit risk by monitoring credit risk, adopting policies and procedures to ensure credit is only provided to credit worthy individuals and creating an allowance for doubtful accounts when appropriate. As at December 31, 2012, the allowance for doubtful accounts is \$Nil (December 31, 2011 - \$Nil; January 1, 2011 - \$Nil). As a result, it is management's opinion that the organization is not exposed to significant credit risk arising from its financial instruments.

##### Liquidity risk

Liquidity risk is the risk that CCPTSF will encounter difficulty in raising funds to meet commitments associated with its financial liabilities. CCPTSF is exposed to liquidity risk mainly in respect to grants payable and accounts payable and accrued liabilities.

CCPTSF manages its liquidity risk by forecasting cash flows from operations and investing and financing activities to ensure that it has sufficient funds available to meet current and foreseeable financial obligations. As a result, it is management's opinion that the organization is not exposed to significant liquidity risk arising from its financial instruments.

##### Interest rate risk

Interest rate price risk is the risk that the fair value of an interest bearing financial instrument will fluctuate due to changes in market interest rates. Interest rate cash flow risk is the risk that the cash flows of CCPTSF will fluctuate due to changes in market interest rates.

CCPTSF's exposure to interest rate price risk is limited to its fixed interest bearing investments and debt. CCPTSF's interest rate cash flow risk is limited to its variable interest bearing investments and debt. It is management's opinion that CCPTSF is not exposed to significant interest rate risks arising from its financial instruments.

##### Other price risk

CCPTSF is exposed to other price risk on its investments since changes in market prices could result in changes in the fair value of its investments.

**CANADIAN COUNCIL OF PROVINCIAL AND TERRITORIAL SPORT FEDERATIONS**  
**Schedule of General Fund Revenue, Expenditures and Fund Balances by Province/Territory**  
**Year ended December 31, 2012**

	British Columbia	Manitoba	National	New Brunswick	Newfoundland and Labrador	North	Nova Scotia	Ontario	Prince Edward Island	Saskatchewan	Yukon	Total
<b>Revenue</b>												
Donations to amateur sport	\$ 1,608,477	\$ 62,443	\$ -	\$ 103,779	\$ 104,176	\$ -	\$ 385,823	\$ 512,460	\$ 14,647	\$ 70,924	\$ 4,548	\$ 2,867,277
Gift in kind donations	11,593	63,115	-	-	-	-	1,500	33,872	768	2,750	-	113,598
Grant revenue	-	94,606	-	-	-	-	-	-	-	-	-	94,606
Investment income	5,284	465	444	-	-	-	256	-	252	2,599	-	9,300
Administration charges	-	3,216	5,181	-	-	-	11,816	31,145	2,615	6,567	-	60,540
Membership fees (a)	-	-	12,000	-	-	-	-	-	-	-	-	12,000
	1,625,354	223,845	17,625	103,779	104,176	-	399,395	577,477	18,282	82,840	4,548	3,157,321
<b>Expenditures</b>												
Grants to provincial and territorial sport organizations	1,657,350	-	-	-	-	-	-	-	-	-	-	1,657,350
Sport British Columbia	-	220,064	-	-	-	-	-	-	-	-	-	220,064
Sport Manitoba	-	-	-	-	-	-	-	-	-	-	-	98,475
Sport New Brunswick	-	-	-	98,475	-	-	-	-	-	-	-	98,475
Sport Newfoundland and Labrador	-	-	-	-	100,769	-	-	-	-	-	-	100,769
Sport North Federation	-	-	-	-	-	-	-	-	-	-	-	-
Sport Nova Scotia	-	-	-	-	-	-	398,083	-	-	-	-	398,083
Sport Alliance of Ontario	-	-	-	-	-	-	-	512,177	-	-	-	512,177
Sport Prince Edward Island	-	-	-	-	-	-	-	-	14,748	-	-	14,748
Sask Sport Inc.	-	-	-	-	-	-	-	-	-	73,674	-	73,674
Sport Yukon	-	-	-	-	-	-	-	-	-	-	3,500	3,500
	1,657,350	220,064	-	98,475	100,769	-	398,083	512,177	14,748	73,674	3,500	3,078,840
Administration and audit fees (a)	69,710	4,918	20,029	67	3,407	-	1,312	6,049	2,766	9,166	194	117,618
Loss on sales of investments	-	48	-	-	-	-	-	-	-	-	-	48
	1,727,060	225,030	20,029	98,542	104,176	-	399,395	518,226	17,514	82,840	3,694	3,196,506
Excess (deficiency) of revenue over expenditures	(101,706)	(1,185)	(2,404)	5,237	-	-	-	59,251	768	-	854	(39,185)
Fund balances, beginning of year	412,855	(1,832)	34,182	20,965	-	9,914	-	44,000	61	-	3,724	523,869
Fund balances, end of year	\$ 311,149	\$ (3,017)	\$ 31,778	\$ 26,202	\$ -	\$ 9,914	\$ -	\$ 103,251	\$ 829	\$ -	\$ 4,578	\$ 484,684

**See accompanying notes**

(a) On the Statement of Activities, membership fees paid by the provincial and territorial chapters of CCPTSF have been netted against administration and audit fees.

**CANADIAN COUNCIL OF PROVINCIAL AND TERRITORIAL SPORT FEDERATIONS**  
**Schedule of General Fund Revenue, Expenditures and Fund Balances by Province/Territory**  
**Year ended December 31, 2011**

	British Columbia	Manitoba	National	New Brunswick	Newfoundland and Labrador	North	Nova Scotia	Ontario	Prince Edward Island	Saskatchewan	Yukon	Total
<b>Revenue</b>												
Donations to amateur sport	\$ 2,050,827	\$ 200,026	\$ -	\$ 28,606	\$ 103,513	\$ 10,730	\$ 669,038	\$ 309,854	\$ 18,809	\$ 181,598	\$ 39,960	\$ 3,612,961
Gift in kind donations	179,211	434,905	-	-	-	-	2,074	13,500	99,899	10,100	-	738,689
Grant revenue	-	31,500	-	-	-	-	-	-	-	-	-	31,500
Investment income	2,702	1,747	505	-	-	-	923	-	45	2,702	-	8,624
Administration charges	-	16,046	-	-	-	-	18,617	16,337	210	4,681	600	56,491
Membership fees (a)	-	-	9,200	-	-	-	-	-	-	-	-	9,200
	2,231,740	684,224	9,705	28,606	103,513	10,730	690,652	339,691	118,963	199,081	40,560	4,457,465
<b>Expenditures</b>												
Grants to provincial and territorial sport organizations												
Sport British Columbia	2,466,786	866,431	-	-	-	-	-	-	-	-	-	2,466,786
Sport Manitoba	-	-	-	-	-	-	-	-	-	-	-	666,431
Sport New Brunswick	-	-	-	27,175	-	-	-	-	-	-	-	27,175
Sport Newfoundland and Labrador	-	-	-	-	98,588	-	-	-	-	-	-	98,588
Sport North Federation	-	-	-	-	-	10,635	-	-	-	-	-	10,635
Sport Nova Scotia	-	-	-	-	-	-	688,338	-	-	-	-	688,338
Sport Alliance of Ontario	-	-	-	-	-	-	-	312,119	-	-	-	312,119
Sport Prince Edward Island	-	-	-	-	-	-	-	-	116,924	-	-	116,924
Sask Sport Inc.	-	-	-	-	-	-	-	-	-	191,698	-	191,698
Sport Yukon	-	-	-	-	-	-	-	-	-	-	58,735	58,735
	2,466,786	666,431	-	27,175	98,588	10,635	688,338	312,119	116,924	191,698	58,735	4,637,429
Administration and audit fees (a)	62,427	6,712	9,278	33	4,925	1	2,314	10,258	255	7,383	133	103,719
Loss on sales of investments	-	9,926	-	-	-	-	-	-	1,784	-	-	11,710
	2,529,213	683,069	9,278	27,208	103,513	10,636	690,652	322,377	118,963	199,081	58,868	4,752,858
Excess (deficiency) of revenue over expenditures	(297,473)	1,155	427	1,388	-	94	-	17,314	-	-	(18,308)	(295,393)
Fund balances, beginning of year	710,328	(2,987)	33,755	19,567	-	9,820	-	26,686	61	-	22,032	819,262
Fund balances, end of year	\$ 412,855	\$ (1,832)	\$ 34,182	\$ 20,965	\$ -	\$ 9,914	\$ -	\$ 44,000	\$ 61	\$ -	\$ 3,724	\$ 523,669

**See accompanying notes**

(a) On the Statement of Activities, membership fees paid by the provincial and territorial chapters of CCPTSF have been netted against administration and audit fees.