

**National Association of Friendship Centres**  
**Financial Statements**  
For the year ended March 31, 2009

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**Contents**

<b>Auditors' Report</b>	2
<b>Financial Statements</b>	
Statement of Financial Position	3
Statement of Changes in Fund Balances	4
Statement of Revenues and Expenses	5
Statement of Cash Flows	6
Summary of Significant Accounting Policies	7 - 9
Notes to Financial Statements	10 - 12
Supplementary Information - Schedule of Revenues and Expenses	
Schedule A - Operating Fund	13
Schedule B - Building Fund	14
Schedule C - Special Program Fund	15 - 18

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## Auditors' Report

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### **To the Members of National Association of Friendship Centres**

We have audited the statement of financial position of the National Association of Friendship Centres as at March 31, 2009 and the statements of revenues and expenses, changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

The Summary of Significant Accounting Policies describes the policy with respect to the Association's property and equipment. It indicates that the Association expenses program specific property and equipment purchases in the year of acquisition to the specific programs to which they relate. This practice is not in accordance with Canadian generally accepted accounting principles, and the effect of this departure from Canadian generally accepted accounting principles on expenses, excess of revenues over expenses, assets and fund balances has not been quantified.

In our opinion, except for the adjustments, if any, that would be required if the Association reflected property and equipment and amortization of property and equipment in accordance with Canadian generally accepted accounting principles, these financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2009 and the results of its operations and the changes in its financial position for the year then ended in accordance with Canadian generally accepted accounting principles.

The comparative figures were audited by another firm of Licensed Public Accountants.

Chartered Accountants, Licensed Public Accountants

Ottawa, Ontario  
May 1, 2009

**National Association of Friendship Centres  
Statement of Financial Position**

**March 31** **2009** **2008**

**Assets**

**Current**

Cash	\$ 2,716,161	\$ 2,648,090
Accounts receivable	1,274,523	784,657
Prepaid expenses	35,505	322,727
	4,026,189	3,755,474

Property and equipment (Note 3)	619,012	640,952
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	\$ 4,645,201	\$ 4,396,426
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**Liabilities and Fund Balances**

**Current**

Accounts payable and accrued liabilities	\$ 3,461,161	\$ 2,913,829
Deferred contributions (note 4)	279,258	601,185
	3,740,419	3,515,014

**Fund balances**

Operating, building and special program fund	80,494	47,184
Pension reserve fund	150,000	150,000
Property and equipment fund	619,012	640,952
Replacement reserve fund	55,276	43,276
	904,782	881,412

	\$ 4,645,201	\$ 4,396,426
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On behalf of the board:

\_\_\_\_\_ Director

\_\_\_\_\_ Director

## National Association of Friendship Centres Statement of Changes in Fund Balances

For the year ended March 31

2009

2008

	Operating, building and special program fund	Pension reserve fund	Property & equipment fund	Replace- ment reserve fund	Total	Total
Balance beginning of the year	\$ 47,184	\$ 150,000	\$ 640,952	\$ 43,276	\$ 881,412	\$ 847,428
Excess (deficiency) of revenues over expenses	48,711	-	(25,341)	-	23,370	33,984
Transfer to replacement reserve (note 6)	(12,000)	-	-	12,000	-	-
Purchase of property and equipment	(3,401)	-	3,401	-	-	-
<b>Balance end of the year</b>	<b>\$ 80,494</b>	<b>\$ 150,000</b>	<b>\$ 619,012</b>	<b>\$ 55,276</b>	<b>\$ 904,782</b>	<b>\$ 881,412</b>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

## National Association of Friendship Centres Statement of Revenues and Expenses

For the year ended March 31

2009

2008

### Revenues

Government contributions (note 5)	\$ 29,508,062	\$ 29,726,758
Deferred contributions - beginning of year	601,185	464,373
Slippage	(290,415)	(420,683)
Deferred contributions - end of year (note 4)	<u>(279,258)</u>	<u>(601,185)</u>
	29,539,574	29,169,263
Membership fees	31,950	31,925
Interest	122,124	174,036
Other	200,684	127,512
Conferences	<u>465,662</u>	<u>-</u>
	<u>30,359,994</u>	<u>29,502,736</u>

### Expenses

Advertising	84,523	21,479
Bank, interest and service charges	28,964	2,971
Building expenses	60,151	62,108
Communications	77,566	32,259
Conference and related fees	554,075	31,314
Insurance	18,761	17,228
Office supplies and equipment	283,913	109,557
Other	40,183	16,202
Printing	130,951	15,612
Professional fees	202,364	616,045
Program delivery	27,154,428	27,095,469
Salaries and benefits (note 8)	1,033,566	799,443
Training	4,492	20,056
Translation	82,944	87,026
Travel	752,171	712,399
Slippage	(197,769)	(195,132)
Amortization of property and equipment	<u>25,341</u>	<u>24,716</u>
	<u>30,336,624</u>	<u>29,468,752</u>

**Excess of revenues over expenses before transfer** 23,370 33,984

**Transfer to Replacement Reserve Fund (note 6)** (12,000) (12,000)

**Excess of revenues over expenses** \$ 11,370 \$ 21,984

**National Association of Friendship Centres  
Statement of Cash Flows**

**For the year ended March 31**

**2009**

**2008**

<b>Cash flows from operating activities</b>		
Excess of revenues over expenses before transfer	\$ 23,370	\$ 33,984
Non-cash items		
Amortization of property and equipment	25,341	24,716
Changes in working capital items		
Accounts receivable	(489,866)	(344,500)
Prepaid expenses	287,222	(263,967)
Accounts payable and accrued liabilities	547,332	324,006
Deferred contributions	(321,927)	136,812
	<u>71,472</u>	<u>(88,949)</u>
<b>Cash flows from investing activities</b>		
Acquisition of property and equipment	<u>(3,401)</u>	<u>(25,500)</u>
<b>Increase (decrease) in cash during the year</b>	<b>68,071</b>	<b>(114,449)</b>
<b>Cash, beginning of the year</b>	<u><b>2,648,090</b></u>	<u><b>2,762,539</b></u>
<b>Cash, end of the year</b>	<u><b>\$ 2,716,161</b></u>	<u><b>\$ 2,648,090</b></u>

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# National Association of Friendship Centres Summary of Significant Accounting Policies

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March 31, 2009

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## Nature of business

The Association is incorporated under Part II of the Canada Business Corporations Act for the purpose of improving the quality of life of Aboriginal people in an urban setting. The Association receives funding under various agreements with the Government of Canada and other contributors, which it distributes to its members across Canada and to other organizations that carry out the projects intended to fulfill this mandate. As a not-for-profit organization, the Association is exempt from income tax.

## Fund Accounting

The Association uses fund accounting for financial reporting purposes.

### i) Operating and building fund

The operating and building fund accounts for the Association's general funding and administrative activities and the operations of the land and building.

### ii) Special program fund

The special program fund accounts for program activities undertaken by the Association. Surpluses and deficits generated in the Special program fund, to the extent that they are not reimbursable, are transferred to the operating fund.

### iii) Pension reserve fund

The pension reserve fund was established to ensure the pension plan is able to meet its obligations in the future.

### iv) Property and equipment fund

The property and equipment fund accounts for the Association's investment in property and equipment net of accumulated amortization.

### v) Replacement reserve fund

The replacement reserve fund was established to fund the major repairs and replacements of the Association's assets.

## Revenue Recognition

The Association follows the deferral method of accounting for contributions. Under this method, 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.

Restricted contributions which the Association receives are deferred and recognized as revenues and expenses when the funds have been disbursed to the recipient organization.

Other and conferences revenues are recognized when the service is performed or when the activity has taken place.

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## National Association of Friendship Centres Summary of Significant Accounting Policies

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March 31, 2009

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**Revenue Recognition  
(continued)**

Expenses made by members and other organizations may be subject to audit to ensure compliance with the agreements. Such audits may result in adjustments to amounts to which the Association is entitled and therefore result in a portion of amounts recognized as revenue to be repaid to the funder. Management believes that the Association has no material repayment obligation, if any, related to amounts distributed to recipient organizations.

**Use of estimates**

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Areas of significant estimates include accounts receivable, prepaid expenses, accounts payable and accrued liabilities, and deferred contributions.

**Property and equipment**

Property and equipment are recorded at cost. Amortization is based on the estimated useful life of the property and equipment as follows:

Building	40 years straight-line basis
Equipment	20% diminishing balance basis

Property and equipment purchased and funded under the terms of program agreements are expensed in the year of acquisition.

**Financial Instruments**

**Held-for-trading**

Cash has been classified as held-for-trading. It is initially recognized at fair value. At each subsequent balance sheet date, it is held at fair value with gains and losses arising from changes in fair value being recognized in the Statement of Revenues and Expenses. Transactions costs, if applicable, are expensed as incurred.

**Loans and receivables**

Accounts receivable are classified as loans and receivables. Accounts receivable are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate method, less any allowance for doubtful accounts. Transactions costs, if applicable, are expensed as incurred.

**Other financial liabilities**

Other financial liabilities comprise of accounts payable and accrued liabilities. These liabilities are initially recognized at fair value and subsequently carried at amortized cost using the effective interest rate method. Transactions costs, if applicable, are expensed as incurred.



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## National Association of Friendship Centres Summary of Significant Accounting Policies

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March 31, 2009

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### Program administration revenues and expenses

The Association charges its special programs for office rent, meeting costs, office supplies and equipment, and administrative support where such charges are specifically provided for in the project funding agreement. These internal charges are recorded as revenues in the operating and building fund and as expenses in the special program fund under the categories Office rent, Building, Program administration, Annual general meeting, Board meeting, Presidents and coordinators meeting, and Youth forum meeting, but are eliminated in the statement of revenues and expenses.

### New Accounting Pronouncements

Recent accounting pronouncements that have been issued but are not yet effective, and have a potential implication for the Association, are as follows:

#### **Financial Statement Concepts**

CICA Handbook Section 1000, Financial Statement Concepts has been amended to focus on the capitalization of costs that truly meet the definition of an asset and de-emphasizes the matching principle. The revised requirements are effective for annual and interim financial statements relating to fiscal years beginning on or after October 1, 2008. The Association is currently evaluating the impact of the adoption of this change on the disclosure within its financial statements.

#### **Cash Flow Statement**

Section 1540 was amended to include not-for-profit organizations within its scope. This standard is effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2009. The Association is currently assessing the impact of the new standard.

#### **Financial Statement Presentation by Not-for-Profit Organizations**

Section 4400 has been amended for the treatment of net assets invested in property and equipment and for the presentation of revenues and expenses. The new standards are effective for interim and annual financial statements beginning on or after January 1, 2009. The Association is currently assessing the impact of the new standard.

#### **Disclosure of Allocated Expenses by Not-for-Profit Organizations**

This new Section 4470 establishes disclosure standards for not-for-profit organizations that choose to classify their expenses by function and allocate expenses from one function to another. The changes are effective for interim and annual financial statements beginning on or after January 1, 2009. The Association is currently assessing the impact of the new standard.

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## National Association of Friendship Centres Notes to Financial Statements

March 31, 2009

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### 1. Change in Accounting Policy

Effective April 1, 2008, the Association implemented the new CICA accounting standard 1535 entitled Capital Disclosures. Section 1535 specifies the disclosure of an entity's objectives, policies, and processes for managing capital; quantitative data about what the entity regards as capital; whether the entity has complied with any capital requirements; and if it has not complied, the consequences of such non-compliance. This new Section relates to disclosure and will not have an impact on the Association's financial results.

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### 2. Financial Instruments

The Association's financial instruments consist of cash, accounts receivable, and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Association is not exposed to significant interest, currency and credit risks arising from its financial instruments. All transactions related to the financial instruments are recorded on a settlement-date basis. The fair values of cash, accounts receivable, and accounts payable and accrued liabilities approximate their carrying values, unless otherwise noted, due to the short-term maturity of these instruments or by the fact there is no active market.

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### 3. Property and Equipment

	2009		2008	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 338,838	\$ -	\$ 338,838	\$ -
Building	288,995	89,324	288,995	80,575
Equipment	268,570	188,067	265,169	171,475
	<u>\$ 896,403</u>	<u>\$ 277,391</u>	<u>\$ 893,002</u>	<u>\$ 252,050</u>
Net book value		<u>\$ 619,012</u>		<u>\$ 640,952</u>

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## National Association of Friendship Centres Notes to Financial Statements

**March 31, 2009**

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#### 4. Deferred Contributions

	<u>2009</u>	<u>2008</u>
Balance, beginning of year	\$ 601,185	\$ 464,373
Recognized as revenues during the year	(379,357)	(162,845)
Repayment of deferred contributions not utilized	(790)	(12,108)
Received during the year relating to the following year	<u>58,220</u>	<u>311,765</u>
Balance, end of year	<u>\$ 279,258</u>	<u>\$ 601,185</u>

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#### 5. Government Contributions

	<u>2009</u>	<u>2008</u>
Department of Justice	\$ -	\$ 123,125
Canadian Heritage	28,456,627	28,490,760
Human Resources Social Development Canada	201,096	495,703
Indian and Northern Affairs Canada	850,339	587,170
Public Safety Canada	-	30,000
	<u>\$ 29,508,062</u>	<u>\$ 29,726,758</u>

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#### 6. Replacement Reserve

The replacement reserve fund was established to accumulate funds for future property and equipment repair and replacement costs. The limit for the current year reserve has been set at the lesser of the annual building fund surplus and \$ 12,000.

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#### 7. Economic Dependence

The operations of the Association are funded at 96% (2008 - 95%) by Canadian Heritage. Should this funding not be continued or it can't be replaced, the Association would not be able to continue its operations at the current level.

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## National Association of Friendship Centres Notes to Financial Statements

**March 31, 2009**

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### 8. Pension Plan Expense

Effective July 1, 2007, the Association has enrolled into a defined contribution pension plan. Enrolment into the pension plan is mandatory for all employees. The Association will match an amount equal to 6% of earnings of an employee contribution to the pension plan for employees hired on or after July 1, 2007. For employees hired prior to July 1, 2007, the Association will match employee contribution between 1% to 6% of earnings.

	<u>2009</u>	<u>2008</u>
Pension plan contributions made during the fiscal year, included in salaries and benefits	<u>\$ 31,418</u>	<u>\$ 16,626</u>

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### 9. Capital Management

The Association considers its capital to be the amounts retained in the different fund balances, which is generally the difference between its assets and its liabilities as reported on the statement of financial position. The Association receives contribution funding from Canadian Heritage, Indian and Northern Affairs Canada, and Human Resources Social Development Canada for the delivery of programs that respect the nature of business of the Association as defined in the Summary of Significant Accounting Policies. These contributions are maintained and disbursed under the terms of the relevant funding agreements and management is responsible for adhering to the provisions of these agreements.

The Associations's objectives when managing capital are to safeguard its ability to continue as a going concern so that it can continue to provide delivery of its services to its members.

Management maintains its capital by ensuring that annual operating budgets are developed and approved by the Board of Directors and the different funding agencies for specific programs, based on known or estimated sources of funding available each year. These budgets are shared with all management and staff of the Association to ensure that the capital of the Association is maintained.

**National Association of Friendship Centres  
Schedule of Revenues and Expenses  
Schedule A - Operating Fund**

**March 31**

	<u>2009</u>	<u>2008</u>
<b>Revenues</b>		
Program administration	\$ 287,645	\$ 333,918
Deferred contributions - change in the year	(14,384)	10,252
Interest	122,124	174,036
Membership fees	31,950	31,925
Other	153,552	57,881
	<u>580,887</u>	<u>608,012</u>
<b>Expenses</b>		
Advertising	3,825	12,219
Amortization of property and equipment	18,118	17,491
Bank, interest and service charges	320	731
Communications	1,363	1,210
Conference and related fees	16,649	28,442
Office supplies and equipment	50,866	21,756
Other	11,381	13,638
Printing	14,756	11,731
Professional fees	5,338	15,446
Salaries and benefits	97,968	17,843
Translation	4,104	1,278
Travel	358,591	441,203
	<u>583,279</u>	<u>582,988</u>
<b>Excess (deficiency) of revenues over expenses</b>	<b>\$ (2,392)</b>	<b>\$ 25,024</b>

**National Association of Friendship Centres  
Schedule of Revenues and Expenses  
Schedule B - Building Fund**

**March 31**

	<u>2009</u>	<u>2008</u>
<b>Revenues</b>		
Building revenue - transfer	\$ 89,153	\$ 82,403
Other	17,220	12,720
	<u>106,373</u>	<u>95,123</u>
<b>Expenses</b>		
Amortization of property and equipment	7,225	7,225
Building expense	19,522	21,894
Building insurance	9,026	7,492
Communications	-	211
Office supplies and equipment	224	484
Other	560	-
Professional fees	1,333	-
Property tax	23,990	24,106
Utilities	17,112	16,107
	<u>78,992</u>	<u>77,519</u>
<b>Excess of revenues over expenses</b>	<b>\$ 27,381</b>	<b>\$ 17,604</b>

**National Association of Friendship Centres  
Schedule of Revenues and Expenses  
Schedule C - Special Program Fund**

**March 31, 2009**

	AFCP Program (A)	AFCP Program (B)	Youth Canada Works for Aboriginal Urban Youth	Urban Multi- purpose Aboriginal Youth Centres Program	UMAYC special meeting
<b>Revenues</b>					
Government contributions	\$ 692,000	\$ 15,481,194	\$ 1,480,000	\$ 10,803,433	\$ -
Deferred contributions beginning of year	-	-	-	-	-
Variance	-	-	(89,080)	(198,356)	-
Deferred contributions end of year	-	-	-	-	-
	<b>692,000</b>	<b>15,481,194</b>	<b>1,390,920</b>	<b>10,605,077</b>	<b>-</b>
Other revenues	-	-	-	-	12,292
	<b>692,000</b>	<b>15,481,194</b>	<b>1,390,920</b>	<b>10,605,077</b>	<b>12,292</b>
<b>Expenses</b>					
Advertising	-	-	3,500	1,348	-
Bank, interest and service charges	-	1,126	750	372	-
Communications	2,750	4,800	8,640	10,957	-
Conferences and related fees	-	-	-	-	-
Insurance	1,317	2,237	833	5,348	-
Office rent	-	-	-	22,500	-
Building	13,000	31,153	13,500	-	-
Office supplies and equipment	7,159	14,468	4,996	15,381	-
Other	-	-	-	-	-
Printing	-	-	-	-	-
Professional fees	2,500	8,500	9,000	12,500	-
Program administration	490,000	14,965,115	1,168,871	10,469,599	-
Annual general meeting	-	90,137	7,150	42,667	-
Board meetings	-	72,174	39,886	-	-
Presidents and coordinators meetings	-	10,631	-	5,000	-
Youth forum meeting	-	-	-	10,000	-
Program delivery	-	-	-	-	-
Salaries and benefits	161,890	184,661	130,534	177,917	-
Training	621	752	1,119	2,000	-
Translation	-	76,096	177	682	-
Travel	13,587	20,065	1,964	26,575	12,292
Travel - special meetings	-	-	-	-	-
Variance	-	-	-	(197,769)	-
	<b>692,824</b>	<b>15,481,915</b>	<b>1,390,920</b>	<b>10,605,077</b>	<b>12,292</b>
<b>Excess (deficiency) of revenues over expenses</b>	<b>\$ (824)</b>	<b>\$ (721)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**National Association of Friendship Centres  
Schedule of Revenues and Expenses  
Schedule C - Special Program Fund (continued)**

March 31, 2009

	Ec. Dev Meeting	INAC Summer Student	Kajita Milkham Summer Student	Stats Canada	National Aboriginal Womens Summit
<b>Revenues</b>					
Government contributions	\$ 43,105	\$ 12,022	\$ -	\$ -	\$ 25,000
Deferred contributions beginning of year	-	-	7,623	-	-
Variance	-	-	-	-	-
Deferred contributions end of year	-	-	-	-	-
	<b>43,105</b>	<b>12,022</b>	<b>7,623</b>	<b>-</b>	<b>25,000</b>
Other revenues	-	-	3,463	14,980	-
	<b>43,105</b>	<b>12,022</b>	<b>11,086</b>	<b>14,980</b>	<b>25,000</b>
<b>Expenses</b>					
Advertising	-	-	-	-	-
Bank, interest and service charges	-	-	-	-	-
Communications	264	-	-	300	-
Conference and related fees	1,360	-	-	-	-
Insurance	-	-	-	-	-
Office rent	-	-	-	-	-
Building	-	-	-	-	-
Office supplies and equipment	1,236	-	-	950	116
Other	-	-	-	-	-
Printing	5,125	-	-	4,250	-
Professional fees	6,300	-	-	-	-
Program administration	9,995	-	-	7,691	206
Annual general meeting	-	-	-	-	-
Board meetings	-	-	-	-	-
Presidents and coordinators meetings	-	-	-	-	-
Youth forum meeting	-	-	-	-	-
Program delivery	-	-	-	-	-
Salaries and benefits	-	12,022	11,086	-	-
Training	-	-	-	-	-
Translation	-	-	-	678	207
Travel	18,825	-	-	1,111	24,471
Travel - special meetings	-	-	-	-	-
Variance	-	-	-	-	-
	<b>43,105</b>	<b>12,022</b>	<b>11,086</b>	<b>14,980</b>	<b>25,000</b>
<b>Excess (deficiency) of revenues over expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



**National Association of Friendship Centres  
Schedule of Revenues and Expenses  
Schedule C - Special Program Fund (continued)**

**March 31, 2009**

	Advanced Contract Award Notification	Urban Aboriginal Knowledge Network	World Urban Forum	Youth Intervenor	Duty to Consult
<b>Revenues</b>					
Government contributions	\$ 628,657	\$ 111,860	\$ 12,145	\$ 201,096	\$ 17,550
Deferred contributions beginning of year	286,812	-	-	23,098	-
Variance	-	(384)	-	-	(1,805)
Deferred contributions end of year	-	-	-	-	-
	<b>915,469</b>	<b>111,476</b>	<b>12,145</b>	<b>224,194</b>	<b>15,745</b>
Other revenues	-	-	-	-	-
	<b>915,469</b>	<b>111,476</b>	<b>12,145</b>	<b>224,194</b>	<b>15,745</b>
<b>Expenses</b>					
Advertising	75,850	-	-	-	-
Bank, interest and service charges	2,978	-	-	-	-
Communications	41,756	1,998	-	3,654	459
Conferences and related fees	274,095	-	-	-	1,625
Insurance	-	-	-	-	-
Office rent	4,500	-	-	9,000	-
Building	-	-	-	-	-
Office supplies and equipment	178,886	-	-	4,800	-
Other	24,350	-	-	-	-
Printing	90,512	10,250	-	1,538	4,522
Professional fees	67,536	2,500	-	42,500	4,869
Program administration	15,000	22,860	3,141	-	1,950
Annual general meeting	-	-	-	-	-
Board meetings	-	-	-	-	-
Presidents and coordinators meetings	-	-	-	-	-
Youth forum meeting	-	-	-	10,000	-
Program delivery	-	-	-	-	-
Salaries and benefits	85,000	72,000	-	55,305	-
Training	-	-	-	-	-
Translation	-	-	-	1,000	-
Travel	55,006	1,868	9,004	96,471	2,320
Travel - special meetings	-	-	-	-	-
Variance	-	-	-	-	-
	<b>915,469</b>	<b>111,476</b>	<b>12,145</b>	<b>224,268</b>	<b>15,745</b>
<b>Excess (deficiency) of revenues over expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (74)</b>	<b>\$ -</b>

**National Association of Friendship Centres  
Schedule of Revenues and Expenses  
Schedule C - Special Program Fund (continued)**

**March 31**

	APRC 2009	Policy Conference	Total 2009	Total 2008
<b>Revenues</b>				
Government contributions	\$ -	\$ -	\$ 29,508,062	\$ 29,726,758
Deferred contributions beginning of year	-	53,808	371,341	454,121
Variance	-	-	(289,625)	(420,683)
Deferred contributions end of year	(35,817)	-	(35,817)	(601,185)
	(35,817)	53,808	29,553,961	29,159,011
Other revenues	465,662	-	496,397	18,344
	429,845	53,808	30,050,358	29,177,355
<b>Expenses</b>				
Advertising	-	-	80,698	9,260
Bank, interest and service charges	23,418	-	28,644	2,240
Communications	376	248	76,202	30,838
Conferences and related fees	260,345	-	537,425	2,872
Insurance	-	-	9,735	9,736
Office rent	-	-	36,000	36,000
Building	348	-	58,001	44,153
Office supplies and equipment	331	-	228,323	87,317
Other	3,892	-	28,242	2,564
Printing	-	-	116,197	3,881
Professional fees	4,720	34,770	195,695	600,599
Program administration	-	-	27,154,428	27,095,469
Annual general meeting	-	-	139,954	146,794
Board meetings	-	-	112,060	97,174
Presidents and coordinators meetings	-	-	15,631	15,631
Youth forum meeting	-	-	20,000	10,000
Program delivery	-	-	-	28,000
Salaries and benefits	27,807	17,377	935,599	781,600
Training	-	-	4,492	20,057
Translation	-	-	78,840	85,748
Travel	108,608	1,413	393,580	259,336
Travel - special meetings	-	-	-	11,862
Variance	-	-	(197,769)	(195,132)
	429,845	53,808	30,051,977	29,185,999
<b>Excess (deficiency) of revenues over expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,619)</b>	<b>\$ (8,644)</b>