

**Calgary Reads (An Early Literacy Initiative) Society**  
**Financial Statements**  
*June 30, 2020*

## Management's Responsibility

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To the Members of Calgary Reads (An Early Literacy Initiative) Society:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors (the "Board") is composed entirely of Directors who are neither management nor employees of the Society. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Society's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and may meet periodically and separately with, both the Board and management to discuss their audit findings.

September 23, 2020



Steacy Pinney, Chief Executive Officer

To the Members of Calgary Reads (An Early Literacy Initiative) Society:

### Qualified Opinion

We have audited the financial statements of Calgary Reads (An Early Literacy Initiative) Society (the "Society"), which comprise the statement of financial position as at June 30, 2020, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at June 30, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### Basis for Qualified Opinion

In common with many charitable organizations, the Calgary Reads (An Early Literacy Initiative) Society derives revenue from certain fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification was limited to the amounts recorded in the records of the Calgary Reads (An Early Literacy Initiative) Society and we were not able to determine whether any adjustments might be necessary to revenue and excess of revenues over expenses reported in the statement of operations and current assets and unrestricted net assets reported in the statement of financial position.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society 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 qualified opinion.

### Other Matter - Unaudited Schedules and Supplementary Information

Our audit of Calgary Reads (An Early Literacy Initiative) Society financial statements for the year ended June 30, 2020 was not directed to the determination of the accuracy of the information included in Schedules 1 to 4. While such information has been subjected to the audit process applied in the audit of the financial statements as a whole, we do not express a separate opinion on Schedules 1 to 4.

### 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.

### Auditor's 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 auditor's 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:

- 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 auditor's 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 auditor's 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.

Calgary, Alberta

September 23, 2020

*MNP* LLP

Chartered Professional Accountants

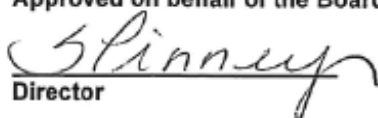
# Calgary Reads (An Early Literacy Initiative) Society

## Statement of Financial Position

*As at June 30, 2020*

	2020	2019
<b>Assets</b>		
<b>Current</b>		
Cash and cash equivalents, unrestricted	381,639	466,282
Externally restricted assets (Note 3)	132,288	157,971
Short-term investments	51,242	50,794
Accounts receivable	10,628	6,384
Goods and Services Tax receivable, unrestricted	-	1,981
Prepaid expenses and deposits	28,483	22,328
	<b>604,280</b>	<b>705,740</b>
<b>Capital assets (Note 4)</b>	<b>1,021,936</b>	<b>1,075,458</b>
	<b>1,626,216</b>	<b>1,781,198</b>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals	49,657	71,639
Employee benefits payable	7,506	14,929
Deferred revenue	149,220	68,068
Deferred cash contributions (Note 3)	132,288	157,971
Current portion of long-term debt (Note 5)	-	68,680
	<b>338,671</b>	<b>381,287</b>
<b>Long-term debt (Note 5)</b>	<b>-</b>	<b>731,320</b>
<b>Deferred contributions related to capital assets (Note 6)</b>	<b>654,358</b>	<b>67,373</b>
<b>Note payable to related party (Note 7)</b>	<b>-</b>	<b>200,000</b>
	<b>993,029</b>	<b>1,379,980</b>
<b>Commitments (Note 14)</b>		
<b>Significant event (Note 15)</b>		
<b>Net Assets</b>		
Unrestricted	265,609	393,133
Invested in capital assets	367,578	8,085
	<b>633,187</b>	<b>401,218</b>
	<b>1,626,216</b>	<b>1,781,198</b>

Approved on behalf of the Board of Directors

  
Director

  
Director

The accompanying notes are an integral part of these financial statements

**Calgary Reads (An Early Literacy Initiative) Society**  
**Statement of Operations**  
*For the year ended June 30, 2020*

	<b>2020</b>	2019
<hr/>		
<b>Revenue</b>		
Foundations and charities	715,792	345,663
Corporations	299,476	245,906
Government (Note 10)	159,790	48,674
Individuals	128,591	105,597
Earned revenue and fundraising (Note 9)	107,911	559,406
	<b>1,411,560</b>	1,305,246
<hr/>		
<b>Expenses</b>		
Core program costs (Schedule 1)	1,003,087	1,117,610
Staffing (Schedule 2)	108,643	267,793
Operating costs (Schedule 3)	71,141	90,430
	<b>1,182,871</b>	1,475,833
<hr/>		
<b>Excess (deficiency) of revenue over expenses from operations</b>	<b>228,689</b>	(170,587)
<hr/>		
<b>Other items</b>		
Amortization of deferred contributions related to capital assets	63,015	28,109
Gain on disposal of capital assets	-	5,062
Interest income	448	3,598
Amortization of capital assets	(60,183)	(38,607)
	<b>3,280</b>	(1,838)
<hr/>		
<b>Excess (deficiency) of revenue over expenses</b>	<b>231,969</b>	(172,425)
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The accompanying notes are an integral part of these financial statements

## Calgary Reads (An Early Literacy Initiative) Society Statement of Changes in Net Assets

*For the year ended June 30, 2020*

	<i>Unrestricted</i>	<i>Invested in Capital Assets</i>	<b>2020</b>	<i>2019</i>
<b>Net assets, beginning of year</b>	<b>393,133</b>	<b>8,085</b>	<b>401,218</b>	573,643
<b>Excess (deficiency) of revenue over expenses</b>	<b>229,137</b>	<b>2,832</b>	<b>231,969</b>	(172,425)
<b>Purchase of capital assets</b>	<b>(6,661)</b>	<b>6,661</b>	-	-
<b>Decrease in debt related to purchase of capital assets</b>	<b>(1,000,000)</b>	<b>1,000,000</b>	-	-
<b>Increase of deferred capital contributions</b> <i>(Note 5), (Note 6), (Note 7)</i>	<b>650,000</b>	<b>(650,000)</b>	-	-
<b>Net assets, end of year</b>	<b>265,609</b>	<b>367,578</b>	<b>633,187</b>	401,218

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

# Calgary Reads (An Early Literacy Initiative) Society

## Statement of Cash Flows

*For the year ended June 30, 2020*

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Excess (deficiency) of revenue over expenses	231,969	(172,425)
Gain on disposal of capital assets	-	(5,062)
Amortization of deferred contributions related to capital assets	(63,015)	(28,109)
Amortization of capital assets	60,183	38,607
Changes in working capital accounts		
Accounts receivable	(4,244)	(2,094)
Goods and Services Tax receivable, unrestricted	1,981	337
Goods and Services Tax receivable, restricted	(320)	(1,167)
Goods and Services Tax receivable, collaborative initiatives	(730)	(2,218)
Prepaid expenses and deposits	(6,155)	(19,938)
Accounts payable and accruals	(21,982)	20,483
Employee benefits payable	(7,423)	6,755
Deferred revenue	81,152	(86,032)
	271,416	(250,863)
<b>Financing</b>		
Advances of long-term debt	-	800,000
Repayment of long-term debt	(800,000)	-
Net decrease in deferred cash contributions	(25,683)	(142,279)
Repayment of note payable to related party	(200,000)	-
	(1,025,683)	657,721
<b>Investing</b>		
Purchase of short-term investments	(51,242)	(50,794)
Proceeds on disposal of short-term investments	50,794	650,381
Purchase of capital assets	(6,661)	(805,691)
Increase of deferred capital contributions	650,000	-
	642,891	(206,104)
<b>(Decrease) increase in cash resources</b>	<b>(111,376)</b>	<b>200,754</b>
<b>Cash resources, beginning of year</b>	<b>612,965</b>	<b>412,211</b>
<b>Cash resources, end of year</b>	<b>501,589</b>	<b>612,965</b>
<b>Cash resources are composed of:</b>		
Unrestricted	381,639	466,282
Restricted (Note 3)	119,950	146,683
	501,589	612,965

The accompanying notes are an integral part of these financial statements



# Calgary Reads (An Early Literacy Initiative) Society

## Notes to the Financial Statements

For the year ended June 30, 2020

### 1. Incorporation and nature of the organization

Calgary Reads (An Early Literacy Initiative) Society (the "Society") is a registered charity that provides early literacy programs to a thriving community where all children can learn to read with confidence and joy.

The Society creates positive changes in literacy outcomes for children by mobilizing education, community and business to care and act with ingenuity. The Society is exempt from income tax under section 149 of the Income Tax Act.

The results of the financial statements do not include the revenue and expenses of collaborative initiatives to which Calgary Reads acts as a fiscal agent, and the transactions of these initiatives are disclosed on Schedule 4 for information purposes only.

### 2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada using the following significant accounting policies:

#### **Revenue recognition**

The Society follows the deferral method of accounting for contributions. Externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred. 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. Endowment contributions and contributions related to the acquisition of capital assets with indefinite useful lives are recognized as direct increases in net assets.

Externally restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

#### **Cash and cash equivalents**

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

#### **Short-term investments**

Short-term investments with prices quoted in an active market are measured at fair value while those that are not quoted in an active market are measured at cost less impairment. They consist of guaranteed investment certificates that mature between May 2021 and June 2021 and bear interest at 0.75%.

#### **Capital assets**

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is provided using the declining balance method and the straight-line method at rates intended to amortize the cost of assets over their estimated useful lives.

	<b>Method</b>	<b>Rate</b>
Building	straight-line	20 years
Automotive	declining balance	30 %
Computer equipment	declining balance	30 %
Website	declining balance	30 %
Furniture and fixtures	straight-line	10 years
Leasehold improvements	straight-line	10 years

# Calgary Reads (An Early Literacy Initiative) Society

## Notes to the Financial Statements

For the year ended June 30, 2020

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### 2. Significant accounting policies (Continued from previous page)

#### **Contributed materials**

Contributions of materials are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the materials are used in the normal course of the Society's operations and would otherwise have been purchased.

Hundreds of volunteers have made significant contributions of their time to the Society. The value of this contributed time is not reflected in these financial statements.

#### **Financial instruments**

The Society recognizes its financial instruments when the Society becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with Section 3840 *Related Party Transactions*.

At initial recognition, the Society may irrevocably elect to subsequently measure any financial instrument at fair value. The Society has not made such an election during the year.

All of the Society's financial assets and liabilities are recorded at cost or amortized cost.

#### **Financial asset impairment**

The Society assesses impairment of all of its financial assets measured at cost or amortized cost. The Society groups assets for impairment testing when there are numerous assets affected by the same factors. When there is an indication of impairment, the Society determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Society reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

The Society reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the excess of excess in the year the reversal occurs.

#### **Measurement uncertainty (use of estimates)**

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues and expenses in the periods in which they become known.

# Calgary Reads (An Early Literacy Initiative) Society

## Notes to the Financial Statements

*For the year ended June 30, 2020*

### 3. Externally restricted assets

Net revenue generated from casino participation is restricted for usage by the Alberta Gaming, Liquor and Cannabis Commission. Funds generated from casino proceeds, and funds held on behalf of collaborative initiatives to which Calgary Reads acts as a fiscal agent, are recorded as a liability until spent on authorized expenditures.

	<b>2020</b>	<b>2019</b>
Casino bank account	<b>71,666</b>	10,043
F2000D bank account	<b>48,284</b>	136,636
Nourish bank account	-	4
	<b>119,950</b>	146,683
GST receivable, restricted	<b>4,485</b>	4,165
GST receivable, collaborative initiatives	<b>7,853</b>	7,123
	<b>132,288</b>	157,971

### 4. Capital assets

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2020 Net book value</b>	<b>2019 Net book value</b>
Land	<b>350,000</b>	-	<b>350,000</b>	350,000
Building	<b>650,000</b>	<b>40,625</b>	<b>609,375</b>	641,875
Automotive	<b>2,000</b>	<b>1,664</b>	<b>336</b>	480
Computer equipment	<b>42,464</b>	<b>36,079</b>	<b>6,385</b>	4,916
Website	<b>13,397</b>	<b>12,987</b>	<b>410</b>	586
Furniture and fixtures	<b>54,856</b>	<b>37,707</b>	<b>17,149</b>	20,179
Leasehold improvements	<b>191,407</b>	<b>153,126</b>	<b>38,281</b>	57,422
	<b>1,304,124</b>	<b>282,188</b>	<b>1,021,936</b>	1,075,458

During the prior year, land and building were acquired from a related party as disclosed in Note 7.

# Calgary Reads (An Early Literacy Initiative) Society

## Notes to the Financial Statements

*For the year ended June 30, 2020*

### 5. Long-term debt

	<b>2020</b>	<b>2019</b>
Loan from The Calgary Foundation for the purpose of purchasing the Children's Reading Place bearing interest at 4% per annum, repayable in quarterly blended instalments of \$50,000 commencing October 2019 until April 2020 and \$64,977 quarterly thereafter, secured by land and building with a net book value of \$991,875, a postponement of the note described in Note 7 and assignment of insurance related to the land and building.	-	800,000
Less: Current portion	-	68,680
	-	731,320

The loan from The Calgary Foundation was repaid during the year using proceeds from a donor who contributed \$1,000,000. The donation was also used to repay the note payable to the related party (Note 7). As \$650,000 of the donation was used to repay debt related to the building, that amount has been included in deferred capital contributions and is being amortized over the estimated useful life of the building. \$350,000 of the donation was used to repay debt related to the acquisition of land and recorded as a direct increase in net assets.

### 6. Deferred contributions related to capital assets

Deferred contributions related to capital assets consist of the unamortized amount of contributions received for the purchase of capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized. Changes in deferred contributions related to capital assets are as follows:

	<b>2020</b>	<b>2019</b>
Balance, beginning of year	<b>67,373</b>	109,869
Received during the year	<b>650,000</b>	-
Less: Amounts recognized as revenue during the year	<b>(63,015)</b>	(28,109)
Less: Disposals during the year	-	(14,387)
	<b>654,358</b>	67,373

### 7. Note payable to related party

During the prior year, a note payable of \$200,000 was entered into with the Chief Executive Officer of the Society. The note was to facilitate the purchase of the Children's Reading Place. Part of the proceeds received through the donation disclosed in Note 5 was used to repay this amount.

### 8. Fiscal agent fees

The Society currently acts as a fiscal agent for two (2019 - three) separate collaborative initiatives funded by Family and Community Support Services of Alberta and private foundations. The role of the Society in each of these initiatives is to act as a fiscal sponsor for the stewardship of funds, while providing guidance and leadership on the strategy and development of each initiative. The Society earns a fiscal agent fee for the services provided to each of these initiatives.

# Calgary Reads (An Early Literacy Initiative) Society

## Notes to the Financial Statements

*For the year ended June 30, 2020*

### 9. Earned revenue and fundraising

	2020	2019
Events - annual book sale	2,172	362,993
Events - other	42,949	9,270
Fiscal agent fees	8,333	34,781
School memberships	3,600	109,900
Workshops, resources and other	50,857	42,462
	<b>107,911</b>	<b>559,406</b>

### 10. Government assistance

In March 2020, the Government of Canada announced the introduction of the Canada Emergency Wage Subsidy ("CEWS") to support employers that are hardest hit by the pandemic and protect the jobs Canadians depend on.

The subsidy generally covers 75% of an employee's wages (to a maximum) for employers of all sizes and across all sectors who have suffered a drop in gross revenues of at least 15% in March, and 30% in April and May. The Society determined that it would be eligible for the CEWS amount and has applied for such government assistance from the Government of Canada. As at June 30, 2020, the Society has received \$75,172 in assistance from the CEWS program.

### 11. Available credit

The Society is eligible to draw on the Canada Emergency Business Account ("CEBA") up to a maximum of \$40,000. The loan is non-interest bearing and does not require repayments until after December 31, 2020. Beginning January 1, 2023 the loan begins to bear interest at 5.00% per annum. If 75% of the loan balance as at December 31, 2020 is repaid on or before December 31, 2022, the remaining 25% of loan will be forgiven. As at June 30, 2020, \$nil has been drawn upon this loan.

The Society is also eligible to draw on a non-revolving term loan facility with RBC up to a maximum of \$250,000. The loan bears interest at the prime rate plus 1.50% and is repayable in equal monthly principal payments. The loan is secured by a collateral mortgage in the amount of \$250,000 constituting a first charge on the lands and improvements of the Children's Reading Place. As at June 30, 2020 the prime rate was 2.45% and \$nil had been drawn upon this loan.

### 12. Financial instruments

The Society, as part of its operations, carries a number of financial instruments. It is management's opinion that the Society is not exposed to significant interest rate, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

### 13. Fundraising expenses

As required under section 7(2) of the Charitable Fundraising Regulations of Alberta, the following amounts are disclosed:

Direct costs incurred for the purpose of soliciting contributions: \$nil (2019 - \$nil)

Amount paid as remuneration to employees whose principal duties involve fundraising: \$nil (2019 - \$nil)

# Calgary Reads (An Early Literacy Initiative) Society

## Notes to the Financial Statements

For the year ended June 30, 2020

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### 14. Commitments

The Society has entered into a lease agreement with estimated minimum annual payments as follows:

2021	37,307
2022	37,307
2023	37,307
2024	37,307
2025	38,770
Thereafter, to June 20, 2027	80,465
	<hr/>
	268,463

### 15. Significant event

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses and organizations through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Society 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, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

### 16. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.

**Calgary Reads (An Early Literacy Initiative) Society**  
**Schedule 1 - Core Program Costs**

*For the year ended June 30, 2020*  
*(Unaudited)*

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	<b>2020</b>	<b>2019</b>
Communication	<b>97,883</b>	121,812
Children's Reading Place - direct costs	<b>43,081</b>	63,712
Event costs	<b>48,971</b>	31,425
Materials	<b>144,012</b>	113,873
Memberships	<b>2,704</b>	3,628
Program delivery	<b>604,329</b>	600,860
Research and development	<b>30,165</b>	121,230
Travel	<b>16,959</b>	43,729
Technology	<b>14,983</b>	17,341
	<b>1,003,087</b>	1,117,610

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**Calgary Reads (An Early Literacy Initiative) Society**  
**Schedule 2 - Staffing**

*For the year ended June 30, 2020*  
*(Unaudited)*

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	<b>2020</b>	2019
Benefits and allowances	<b>61,028</b>	85,253
Contracts	<b>24,036</b>	37,853
Salaries	<b>23,579</b>	144,687
	<b>108,643</b>	267,793

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**Calgary Reads (An Early Literacy Initiative) Society**  
**Schedule 3 - Operating Costs**

*For the year ended June 30, 2020*  
*(Unaudited)*

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	<b>2020</b>	<b>2019</b>
Insurance	<b>2,215</b>	1,803
Office and administration	<b>22,275</b>	27,032
Operating costs	<b>29,262</b>	25,386
Rent	<b>17,390</b>	36,209
	<b>71,141</b>	90,430

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# Calgary Reads (An Early Literacy Initiative) Society

## Schedule 4 - Collaborative Initiatives

For the year ended June 30, 2020

(Unaudited)

	Nourish	Coalitions	F2000D Network	2020	2019
<b>Revenue</b>	-	835	60,445	<b>61,280</b>	211,760
<b>Expenses</b>					
<b>Nourish</b>					
Contract labour	3	-	-	<b>3</b>	60,972
Fiscal agent fees	-	-	-	-	1,500
Books and resources	-	-	-	-	2,400
Program materials and delivery	-	-	-	-	5,656
<b>Coalitions</b>					
Coordinator	-	40,701	-	<b>40,701</b>	47,861
Administrative support	-	2,250	-	<b>2,250</b>	2,845
Community events	-	29,788	-	<b>29,788</b>	10,453
Fiscal agent fees	-	-	-	-	16,875
Meetings and administrative	-	961	-	<b>961</b>	1,565
Workshops	-	-	-	-	-
Advertising and promotion	-	3,819	-	<b>3,819</b>	10,163
Travel expenses	-	1,248	-	<b>1,248</b>	1,318
Training	-	-	-	-	1,566
Technology	-	2,750	-	<b>2,750</b>	2,172
<b>Network</b>					
Weaver and secretariat	-	-	21,138	<b>21,138</b>	32,107
Consultants	-	-	4,356	<b>4,356</b>	44,682
Engagement support and administrative	-	-	-	-	2,450
Fiscal agent fees	-	-	2,200	<b>2,200</b>	6,750
Evaluation process	-	-	11,369	<b>11,369</b>	28,665
Communication	-	-	16,343	<b>16,343</b>	10,521
Program materials	-	-	6,483	<b>6,483</b>	6,158
Other expenses	-	-	1,970	<b>1,970</b>	6,388
Post natal and literacy	-	-	2,500	<b>2,500</b>	11,344
Food and hosting services	-	-	75	<b>75</b>	619
System development and training	-	-	-	-	-
	<b>3</b>	<b>81,517</b>	<b>66,434</b>	<b>147,954</b>	<b>315,031</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>(3)</b>	<b>(80,682)</b>	<b>(5,989)</b>	<b>(86,675)</b>	<b>(103,271)</b>
<b>Beginning balance</b>	<b>3</b>	<b>80,908</b>	<b>55,728</b>	<b>136,640</b>	<b>243,215</b>
Collaborative costs to be reimbursed	-	(226)	(1,455)	<b>(1,681)</b>	(3,304)
<b>Ending balance</b>	<b>-</b>	<b>-</b>	<b>48,284</b>	<b>48,284</b>	<b>136,640</b>