

Calgary Reads (An Early Literacy Initiative) Society
Financial Statements
June 30, 2021

Management's Responsibility

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

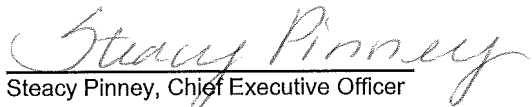
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting 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 15, 2021


Steacy Pinney, Chief Executive Officer

Independent Auditor's Report

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, 2021, 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, 2021, 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, 2021 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 15, 2021

MNP LLP

Chartered Professional Accountants


Calgary Reads (An Early Literacy Initiative) Society



Statement of Financial Position

As at June 30, 2021

	2021	2020
Assets		
Current		
Cash and cash equivalents, unrestricted	203,501	381,639
Externally restricted assets (Note 4)	4,493	132,288
Short-term investments	510,983	51,242
Accounts receivable (Note 11)	67,325	10,628
Goods and Services Tax receivable, unrestricted	7,612	-
Prepaid expenses and deposits	-	28,483
	793,914	604,280
Capital assets (Note 5)	976,505	1,021,936
	1,770,419	1,626,216
Liabilities		
Current		
Accounts payable and accruals	77,655	49,657
Employee benefits payable	7,688	7,506
Deferred revenue	63,070	149,220
Deferred cash contributions (Note 4)	4,493	132,288
Current portion of long-term debt (Note 6)	50,000	-
	202,906	338,671
Long-term debt (Note 6), (Note 7)	227,500	-
Deferred contributions related to capital assets (Note 8)	599,651	654,358
	1,030,057	993,029
Commitments (Note 14)		
Significant event (Note 2)		
Net Assets		
Unrestricted	363,508	265,609
Invested in capital assets	376,854	367,578
	740,362	633,187
	1,770,419	1,626,216

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, 2021

	2021	2020
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Revenue		
Foundations and charities	616,299	715,792
Government <i>(Note 7), (Note 11)</i>	344,609	159,790
Corporations	305,554	299,476
Individuals	149,524	128,591
Earned revenue and fundraising <i>(Note 10)</i>	32,571	107,911
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	1,448,557	1,411,560
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Expenses		
Core program costs <i>(Schedule 1)</i>	1,140,455	1,003,087
Staffing <i>(Schedule 2)</i>	105,674	108,643
Operating costs <i>(Schedule 3)</i>	89,270	71,141
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	1,335,399	1,182,871
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Excess revenue over expenses from operations	113,158	228,689
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Other items		
Amortization of deferred contributions related to capital assets	54,707	63,015
Interest income	384	448
Loss on disposal of capital assets	(61)	-
Amortization of capital assets	(61,013)	(60,183)
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	(5,983)	3,280
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Excess of revenue over expenses	107,175	231,969
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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, 2021

	<i>Unrestricted</i>	<i>Invested in Capital Assets</i>	2021	<i>2020</i>
Net assets, beginning of year	265,609	367,578	633,187	401,218
Excess of revenue over expenses	113,542	(6,367)	107,175	231,969
Purchase of capital assets	(15,918)	15,918	-	-
Disposal of capital assets	275	(275)	-	-
Net assets, end of year	363,508	376,854	740,362	633,187

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, 2021

	2021	2020
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	107,175	231,969
Amortization of capital assets	61,013	60,183
Loss on disposal of capital assets	61	-
Amortization of deferred contributions related to capital assets	(54,707)	(63,015)
Canada Emergency Business Account loan forgiveness	(20,000)	-
	93,542	229,137
Changes in working capital accounts		
Accounts receivable	(56,697)	(4,244)
Goods and Services Tax receivable, unrestricted	(7,612)	1,981
Goods and Services Tax receivable, restricted	7,853	(320)
Goods and Services Tax receivable, collaborative initiatives	-	(730)
Prepaid expenses and deposits	28,483	(6,155)
Accounts payable and accruals	27,998	(21,982)
Employee benefits payable	182	(7,423)
Deferred revenue	(86,150)	81,152
	7,599	271,416
Financing		
Repayment of note payable to related party	-	(200,000)
Advances of long-term debt	310,000	-
Repayment of long-term debt	(12,500)	(800,000)
Net decrease in deferred cash contributions	(127,795)	(25,683)
	169,705	(1,025,683)
Investing		
Purchase of short-term investments	(510,983)	(51,242)
Proceeds on disposal of short-term investments	51,242	50,794
Purchase of capital assets	(15,918)	(6,661)
Proceeds on disposal of term deposit	275	-
Increase of deferred capital contributions	-	650,000
	(475,384)	642,891
Decrease in cash resources	(298,080)	(111,376)
Cash resources, beginning of year	501,589	612,965
Cash resources, end of year	203,509	501,589
Cash resources are composed of:		
Unrestricted	203,501	381,639
Restricted (Note 4)	8	119,950
	203,509	501,589

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, 2021

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 events

Since March 2020, there has been a global outbreak of COVID-19 (Coronavirus), which has had a significant impact on organizations and governments through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation orders.

Due to restrictions in place, the Society had to temporarily cancel some of its programs and fundraising events throughout 2020 and 2021 resulting in an adverse impact on its operations.

3. 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 March 2022 and June 2022 and bear interest at 0.35%.

Calgary Reads (An Early Literacy Initiative) Society

Notes to the Financial Statements

For the year ended June 30, 2021

3. Significant accounting policies (Continued from previous page)

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 methods and rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
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

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 revenue 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.

Government assistance

Government assistance is recognized when there is reasonable assurance that the conditions attached to the government assistance will be met and that assistance will be received. Government assistance is recognized as an increase to revenue over the periods necessary to match it with the related costs that is it intended to compensate.

Calgary Reads (An Early Literacy Initiative) Society

Notes to the Financial Statements

For the year ended June 30, 2021

3. Significant accounting policies *(Continued from previous page)*

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.

4. 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.

	2021	2020
Casino bank account	8	71,666
F2000D bank account	-	48,284
	8	119,950
GST receivable, restricted	4,485	4,485
GST receivable, collaborative initiatives	-	7,853
	4,493	132,288

5. Capital assets

	Cost	Accumulated amortization	2021 Net book value	2020 Net book value
Land	350,000	-	350,000	350,000
Building	650,000	73,125	576,875	609,375
Automotive	-	-	-	336
Computer equipment	43,592	38,333	5,259	6,385
Website	13,397	13,110	287	410
Furniture and fixtures	69,647	44,703	24,944	17,149
Leasehold improvements	191,407	172,267	19,140	38,281
	1,318,043	341,538	976,505	1,021,936

Calgary Reads (An Early Literacy Initiative) Society Notes to the Financial Statements

For the year ended June 30, 2021

6. Long-term debt

	2021	2020
RBC term loan facility, bearing interest at prime plus 0.90% with security as disclosed below, repayable in monthly principal installments of \$4,167, due March 29, 2026.	237,500	-
Canada Emergency Business Account (Note 7)	40,000	-
	277,500	-
Less: Current portion	50,000	-
	227,500	-

The Society has access to two (2020 - two) credit card facilities totalling \$55,000 (2020 - \$55,000).

RBC borrowings are secured by a general security agreement with a first floating charge on all present and after-acquired real property of the Society and a first ranking security interest in all personal property of the Society, as well as a collateral mortgage in the amount of \$250,000 constituting a first fixed charge on the lands and improvements located at 922 - 8th Avenue Southeast, Calgary, Alberta.

The Society was in compliance with all significant conditions and covenants contained in its financing agreement as at June 30, 2021.

7. Canada Emergency Business Account

During the year, the Society obtained a \$60,000 Canada Emergency Business Account ("CEBA") loan available to small businesses experiencing temporary revenue reductions. The federal government program requires that the Society only use the proceeds of the loan to cover non-deferrable operating costs. The loan is non-interest-bearing, requiring no minimum monthly payments until December 31, 2022. If at least 75% the loan is repaid before December 31, 2022, the remaining balance, up to \$20,000, will be forgiven. \$40,000 of the loan is reported as CEBA loan payable and the \$20,000 grant amount is included as government revenue (Note 11) on the statement of operations.

If the loan is not repaid in full on or before December 31, 2022, the full \$60,000 amount will be converted to a term loan, bearing interest at 5% per annum.

8. 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:

	2021	2020
Balance, beginning of year	654,358	67,373
Received during the year	-	650,000
Less: Amounts recognized as revenue during the year	(54,707)	(63,015)
	599,651	654,358

Calgary Reads (An Early Literacy Initiative) Society

Notes to the Financial Statements

For the year ended June 30, 2021

9. Fiscal agent fees

The Society currently acts as a fiscal agent for one collaborative initiative funded by the Kingsmen Club of the Stampede City. In the prior year, the Society acted as a fiscal agent for two 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.

10. Earned revenue and fundraising

	2021	2020
Events - annual book sale	15,409	2,172
Events - other	-	42,949
Fiscal agent fees	1,000	8,333
School memberships	-	3,600
Workshops, resources and other	16,162	50,857
	32,571	107,911

Subsequent to year end, the Society was involved in a charity golf tournament that raised \$500,000 for the Little Red Reading House. This will be reported as earned income in the subsequent year end.

11. Government assistance

In March 2020, the Government of Canada introduced the Canada Emergency Wage Subsidy ("CEWS") and Canada Emergency Rent Subsidy ("CERS") to support employers that are hardest hit by the pandemic.

The CEWS program 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 2020, 30% in April to June 2020, and any decrease for July 2020 onward. 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, 2021, the Society has qualified for \$173,709 (2020 - \$75,172) in assistance from the CEWS program, of which \$46,641 (2020 - \$nil) is included in accounts receivable.

The CERS program generally allows Canadian businesses who have seen a drop in revenue during the COVID-19 pandemic to obtain support to cover part of their commercial property expenses. The Society determined that it would be eligible for the CERS amount and has applied for such government assistance from the Government of Canada. As at June 30, 2021, the Society has qualified for \$20,808 (2020 - \$nil) in assistance from the CERS program, of which \$7,430 (2020 - \$nil) is included in accounts receivable.

The remainder of government revenue relates to various federal, provincial, and municipal grants and funding received during the year to support the Society's programs and initiatives.

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 (2020 - \$nil)

Amount paid as remuneration to employees whose principal duties involve fundraising: \$nil (2020 - \$nil)

Calgary Reads (An Early Literacy Initiative) Society

Notes to the Financial Statements

For the year ended June 30, 2021

14. Commitments

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

2022	40,050
2023	40,050
2024	40,050
2025	40,050
Thereafter, to June 20, 2027	80,100
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	240,300
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15. 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, 2021
(Unaudited)

	2021	2020
Communication	55,411	97,883
Children's Reading Place - direct costs	36,198	43,081
Event costs	7,844	48,971
Materials	196,220	144,012
Memberships	1,086	2,704
Program delivery	718,931	604,329
Research and development	95,892	30,165
Travel	2,473	16,959
Technology	26,400	14,983
	1,140,455	1,003,087

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

For the year ended June 30, 2021
(Unaudited)

	2021	2020
Benefits and allowances	57,328	61,028
Contracts	23,725	24,036
Salaries	24,621	23,579
	105,674	108,643

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

For the year ended June 30, 2021
(Unaudited)

	2021	2020
Insurance	3,771	2,215
Office and administration	23,570	22,275
Operating costs	27,684	29,262
Rent	34,244	17,390
	89,270	71,141

Calgary Reads (An Early Literacy Initiative) Society
Schedule 4 - Collaborative Initiatives

For the year ended June 30, 2021
(Unaudited)

	<i>Nourish</i>	<i>Coalitions</i>	<i>F2000D Network</i>	2021	2020
Revenue	-	-	-	-	61,280
Expenses					
Nourish					
Contract labour	-	-	-	-	3
Coalitions					
Coordinator	-	-	-	-	40,701
Administrative support	-	-	-	-	2,250
Community events	-	-	-	-	29,788
Meetings and administrative	-	-	-	-	961
Advertising and promotion	-	-	-	-	3,819
Travel expenses	-	-	-	-	1,248
Technology	-	-	-	-	2,750
Network					
Weaver and secretariat	-	-	-	-	21,138
Consultants	-	-	-	-	4,356
Engagement support and administrative	-	-	47	47	-
Fiscal agent fees	-	-	-	-	2,200
Evaluation process	-	-	2,133	2,133	11,369
Communication	-	-	-	-	16,343
Program materials	-	-	-	-	6,483
Other expenses	-	-	-	-	1,970
Post natal and literacy	-	-	-	-	2,500
Food and hosting services	-	-	-	-	75
Transfer to unrestricted	-	-	46,104	46,104	-
	-	-	46,104	46,104	147,954
Deficiency of revenue over expenses	-	-	(48,284)	(48,284)	(86,675)
Beginning balance	-	-	48,284	48,284	136,640
Collaborative costs to be reimbursed	-	-	-	-	(1,681)
Ending balance	-	-	-	-	48,284