

**AGRICULTURE IN THE CLASSROOM SASKATCHEWAN INC.**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2020**

## **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS**

The accompanying financial statements of **Agriculture in the Classroom Saskatchewan Inc.** have been prepared by the Organization's management in accordance with Canadian accounting standards for not-for-profit organizations and necessarily include some amounts based on informed judgement and management estimates.

To assist management in fulfilling its responsibilities, a system of internal controls has been established to provide reasonable assurance that the financial statements are accurate and reliable and that assets are safeguarded.

The Board of Directors have reviewed and approved these financial statements.

These financial statements have been examined by the independent auditors, **Virtus Group LLP**, and their report is presented separately.

A handwritten signature in cursive script that reads "Sara Shymko". The signature is written in black ink and is positioned above a horizontal line.

**Sara Shymko**  
**Executive Director**



## INDEPENDENT AUDITORS' REPORT

### To the Members, Agriculture in the Classroom Saskatchewan Inc.

#### *Opinion*

We have audited the financial statements of **Agriculture in the Classroom Saskatchewan Inc.**, which comprise the statement of financial position as at December 31, 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, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2020, and its financial performance and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

#### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Saskatchewan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Other Matter*

The financial statements for the year ended December 31, 2019, were audited by another auditor who expressed an unmodified opinion on those statements on March 18, 2020.

#### *Information Other than the Financial Statements and Auditors' Report Thereon*

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

#### *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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

## INDEPENDENT AUDITORS' REPORT continued

### *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 Organization'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 Organization'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 Organization 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 significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

March 31, 2021  
Saskatoon, Saskatchewan

*Virtus Group LLP*  
Chartered Professional Accountants

**AGRICULTURE IN THE CLASSROOM SASKATCHEWAN INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2020**  
**(with comparative figures for 2019)**

| <b>ASSETS</b>                               |    | <b>2020</b> | <b>2019</b> |
|---|----|-------------|-------------|
| <b>Current assets</b>                       |    |             |             |
| Cash  | \$ | 208,741     | \$ 176,074  |
| Accounts receivable                         |    | 180,586     | 94,377      |
| Inventory                                   |    | 19,020      | 38,188      |
| Prepaid expenses                            |    | 3,457       | 3,482       |
| Short-term investments (Note 3)             |    | 399,494     | 68,174      |
| Restricted investments (Note 3)             |    | 131,891     | 111,296     |
|   |    | 943,189     | 491,591     |
| <br><b>Tangible capital assets</b> (Note 4) |    | 12,011      | 4,188       |
|   |    | \$ 955,200  | \$ 495,779  |
| <b>LIABILITIES</b>                          |    |             |             |
| <b>Current liabilities</b>                  |    |             |             |
| Accounts payable and accrued liabilities    | \$ | 138,728     | \$ 70,047   |
| Government remittances payable              |    | 15,425      | 27,683      |
| Deferred revenue (Notes 5 and 6)            |    | 120,106     | 138,590     |
|   |    | 274,259     | 236,320     |
| <b>NET ASSETS</b>                           |    |             |             |
| <b>Internally restricted</b>                |    | 131,891     | 111,296     |
| <b>Unrestricted</b>                         |    | 549,050     | 148,163     |
|   |    | 680,941     | 259,459     |
|   |    | \$ 955,200  | \$ 495,779  |
| <b>Contingency</b> (Note 8)                 |    |             |             |
| <b>Commitment</b> (Note 7)                  |    |             |             |
| <b>Significant event</b> (Note 14)          |    |             |             |
| <b>Subsequent event</b> (Note 15)           |    |             |             |

See accompanying notes to the financial statements.

APPROVED BY:

*Arnold Balicki* Director

*Ashwini* Director

**AGRICULTURE IN THE CLASSROOM SASKATCHEWAN INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**  
(with comparative figures for the year ended December 31, 2019)

---

|  | <b>Internally<br/>restricted</b> | <b>Unrestricted</b> | <b>2020</b>       | <b>2019</b>       |
|--|----------------------------------|---------------------|-------------------|-------------------|
| <b>Net assets - beginning of year</b>      | \$ 111,296                       | \$ 148,163          | \$ 259,459        | \$ 223,406        |
| <b>Excess of revenue over<br/>expenses</b> | -                                | 421,482             | 421,482           | 36,053            |
| <b>Transfers (Note 12)</b>                 | 20,595                           | (20,595)            | -                 | -                 |
| <b>Net assets - end of year</b>            | <b>\$ 131,891</b>                | <b>\$ 549,050</b>   | <b>\$ 680,941</b> | <b>\$ 259,459</b> |

---

See accompanying notes to the financial statements.

**AGRICULTURE IN THE CLASSROOM SASKATCHEWAN INC.**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**  
(with comparative figures for the year ended December 31, 2019)

|  | <u>2020</u>       | <u>2019</u>      |
|--|-------------------|------------------|
| <b>Revenue</b>   |                   |                  |
| Canadian agriculture literacy month                    | \$ 35,424         | \$ 19,000        |
| Donations in-kind                                      | 48,000            | 48,000           |
| Grants (Note 10)                                       | 615,601           | 348,380          |
| Little green thumbs national                           | 174,461           | 301,259          |
| Other revenue  | 69,624            | 80,088           |
| Project revenue  | 153,822           | 165,310          |
| Reimbursed expenses                                    | 645               | 6,959            |
| Resource library                                       | -                 | 575              |
| Sales  | 94,311            | 78,944           |
| School garden program                                  | 88,683            | -                |
| Sponsorships   | 384,770           | 390,816          |
|  | <u>1,665,341</u>  | <u>1,439,331</u> |
| <b>Expenses</b>  |                   |                  |
| AITC Canada  | 631               | -                |
| Administration   | 135,645           | 107,461          |
| Board of directors                                     | 2,648             | 6,805            |
| Canadian agriculture literacy month                    | 38,550            | 26,016           |
| Communications   | 38,452            | 32,402           |
| Cost of sales  | 74,531            | 80,465           |
| Project expenses                                       | 207,383           | 196,537          |
| Little green thumbs national                           | 174,465           | 154,500          |
| Program costs  | 156,194           | 211,610          |
| Resource library                                       | 60,327            | 76,505           |
| School garden program                                  | 88,683            | 141,488          |
| Staff expenses   | 15,588            | 30,631           |
| thinkAG  | 4,131             | 40,608           |
| Wages and benefits (Note 13)                           | 246,631           | 273,147          |
|  | <u>1,243,859</u>  | <u>1,378,175</u> |
| <b>Excess of revenue over expenses from operations</b> | 421,482           | 61,156           |
| <b>Other income (expenses)</b>                         |                   |                  |
| Loss on disposal of tangible capital assets            | -                 | (6,527)          |
| Miscellaneous  | -                 | (18,576)         |
|  | <u>-</u>          | <u>(25,103)</u>  |
| <b>Excess of revenue over expenses</b>                 | <u>\$ 421,482</u> | <u>\$ 36,053</u> |

See accompanying notes to the financial statements.

**AGRICULTURE IN THE CLASSROOM SASKATCHEWAN INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**  
(with comparative figures for the year ended December 31, 2019)

|   | <u>2020</u>       | <u>2019</u>       |
|---|-------------------|-------------------|
| <b>Cash provided by (used in) operating activities:</b> |                   |                   |
| Excess of revenue over expenses                         | \$ 421,482        | \$ 36,053         |
| Items not involving cash:                               |                   |                   |
| - Amortization  | 5,048             | 2,256             |
| - Loss on disposal of tangible capital assets           | -                 | 6,527             |
|   | <u>426,530</u>    | <u>44,836</u>     |
| Non-cash operating working capital (Note 9)             | (360,397)         | 107,291           |
|   | <u>66,133</u>     | <u>152,127</u>    |
| <b>Cash provided by (used in) investing activities:</b> |                   |                   |
| Additions to restricted investments                     | (20,595)          | (179,470)         |
| Proceeds on disposal of investments                     | -                 | 148,486           |
| Additions to tangible capital assets                    | (12,871)          | (1,959)           |
|   | <u>(33,466)</u>   | <u>(32,943)</u>   |
| <b>Increase in cash</b>                                 | 32,667            | 119,184           |
| <b>Cash position - beginning of year</b>                | <u>176,074</u>    | <u>56,890</u>     |
| <b>Cash position - end of year</b>                      | <u>\$ 208,741</u> | <u>\$ 176,074</u> |

See accompanying notes to the financial statements.



**AGRICULTURE IN THE CLASSROOM SASKATCHEWAN INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**  
**(with comparative figures for the year ended December 31, 2019)**

---

**1. Nature of operations**

Agriculture in the Classroom Saskatchewan Inc. (the "Organization") was incorporated under *The Non-Profit Corporations Act* in the province of Saskatchewan on June 14, 1994. Effective July 28, 2004, the Organization become a registered charity under the Income Tax Act and, as such, is not subject to income tax under the provisions of paragraph 149(1)(l) of the Income Tax Act.

The Organization is an industry-sponsored Organization designed to educate students, teachers, and the general public about agriculture and the agri-food industry.

**2. Summary of significant accounting policies**

The financial statements have been prepared in accordance with Canadian accounting for not-for-profit organizations which required 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 period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known. The financial statements reflect the following policies:

**Financial instruments**

Financial assets and financial liabilities are recorded on the statement of financial position when the Organization becomes party to the contractual provisions of the financial instrument. The Organization initially measures its financial assets and financial liabilities at fair value, except for certain related party transactions that are measured at the carrying amount or exchange amount, as appropriate.

The Organization subsequently measures all its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value of these financial instruments are recognized in excess of revenue over expenses. Fair value is the amount at which a financial instrument could be exchanged at arm's length between willing, unrelated parties in an open market.

The Organization's recognized financial instruments consist of cash, short-term investments, accounts receivable, and accounts payable and accrued liabilities.

**Cash, short-term and restricted investments**

Cash, short-term and restricted investments consist of cash on hand, balances with banks, and investments in guaranteed investment certificates.

**Inventory**

Inventory is recorded at the lower of cost and net realizable value with cost being determined by the weighted average method.

**AGRICULTURE IN THE CLASSROOM SASKATCHEWAN INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**  
**(with comparative figures for the year ended December 31, 2019)**

---

**2. Summary of significant accounting policies (continued)**

**Tangible capital assets**

Tangible capital assets are recorded at cost less accumulated amortization. Amortization is provided on the diminishing balance basis over the estimated useful life of the assets at the following annual rates:

|                         |      |
|-------------------------|------|
| Furniture and equipment | 20 % |
| Display                 | 20 % |
| Computer equipment      | 55 % |

In the year of acquisition, depreciation is provided at one-half the annual rate.

**Revenue recognition**

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred or the restrictions are met. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is assured. Sponsorships are recognized as revenue when received.

The Organization recognizes subsidies and grants received from various government programs as revenue in the period earned after all necessary applications have been completed and collection is reasonably assured. If the grant or subsidy arose as a result of incurring certain expenses, the corresponding grant or subsidy revenue will be reported in the same period as the expenses. These amounts may be subject to review by Canada Revenue Agency or other government agencies. Any differences between the amounts recorded in the financial statements and the amounts received will be recognized in income in the period in which new information becomes known.

Investment income is recognized as revenue on an accrual basis.

**Donations in-kind**

Donations in-kind are materials and services that would normally be purchased by the Organization and have been recorded as revenue in the financial statements at fair value.

**3. Investments**

Short-term and restricted investments consist of term deposits and guaranteed investment certificates with interest rates ranging from 0.15% to 0.75% and maturity dates ranging from May 2021 to December 2021.

---

**AGRICULTURE IN THE CLASSROOM SASKATCHEWAN INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**  
(with comparative figures for the year ended December 31, 2019)

**4. Tangible capital assets**

|                         | <b>2020</b>      |                                     | <b>2019</b>               |                           |
|-------------------------|------------------|-------------------------------------|---------------------------|---------------------------|
|                         | <b>Cost</b>      | <b>Accumulated<br/>Amortization</b> | <b>Net Book<br/>Value</b> | <b>Net Book<br/>Value</b> |
| Computer equipment      | \$ 16,944        | \$ 7,310                            | \$ 9,634                  | \$ 2,475                  |
| Furniture and equipment | 13,222           | 11,023                              | 2,199                     | 1,491                     |
| Display                 | 1,176            | 998                                 | 178                       | 222                       |
|                         | <u>\$ 31,342</u> | <u>\$ 19,331</u>                    | <u>\$ 12,011</u>          | <u>\$ 4,188</u>           |

**5. Deferred revenue - detail**

|                                     | <b>2020</b>       | <b>2019</b>       |
|-------------------------------------|-------------------|-------------------|
| Deferred revenue, beginning of year | \$ 138,590        | \$ 50,356         |
| Revenue received during the year:   |                   |                   |
| Climate change resource             | -                 | 77,671            |
| School garden programs              | 54,977            | 30,937            |
| Little green thumbs national        | 35,852            | 27,314            |
| Canadian agriculture literacy month | -                 | 19,423            |
| Administration                      | 9,500             | 1,245             |
| Project funds administration        | 55,000            | -                 |
| Less amounts recognized:            |                   |                   |
| Climate change                      | (59,671)          | (18,000)          |
| School garden programs              | (32,960)          | (30,000)          |
| Little green thumbs national        | (27,314)          | -                 |
| Canadian agriculture literacy month | (19,423)          | -                 |
| Journey 2050                        | -                 | (15,000)          |
| Elementary Soil Kit                 | -                 | (5,356)           |
| Administration                      | (1,445)           | -                 |
| Project funds administration        | (33,000)          | -                 |
| Deferred revenue, end of year       | <u>\$ 120,106</u> | <u>\$ 138,590</u> |

**AGRICULTURE IN THE CLASSROOM SASKATCHEWAN INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**  
(with comparative figures for the year ended December 31, 2019)

**6. Deferred revenue - summary**

Deferred revenue is comprised as follows:

|                                     | <u>2020</u>       | <u>2019</u>       |
|-------------------------------------|-------------------|-------------------|
| Canadian agriculture literacy month | \$ -              | \$ 19,423         |
| Climate change resource             | -                 | 59,671            |
| Administration                      | 9,300             | 1,245             |
| National school garden program      | 35,852            | 27,314            |
| Project funds administration        | 22,000            | -                 |
| School garden program               | 52,954            | 30,937            |
|                                     | <u>\$ 120,106</u> | <u>\$ 138,590</u> |

**7. Commitment**

The Organization leases premises and equipment under agreements requiring aggregate minimum payments over the next four years as follows:

|      |    |        |
|------|----|--------|
| 2021 | \$ | 15,977 |
| 2022 |    | 7,644  |
| 2023 |    | 7,644  |
| 2024 |    | 1,911  |

**8. Contingency**

The Organization is in the process of negotiating its insurance claim regarding the losses sustained during the flood that took place during the year. An estimated amount of the claim and the expenses is unknown at this time.

**AGRICULTURE IN THE CLASSROOM SASKATCHEWAN INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**  
(with comparative figures for the year ended December 31, 2019)

**9. Non-cash operating working capital**

Details of net change in each element of working capital relating to operations excluding cash are as follows:

|  | <u>2020</u>         | <u>2019</u>       |
|--|---------------------|-------------------|
| <b>(Increase) decrease in current assets:</b>      |                     |                   |
| Accounts receivable                                | \$ (86,209)         | \$ (38,632)       |
| Inventory  | 19,168              | (30,188)          |
| Prepaid expenses                                   | 25                  | (857)             |
| Short-term investments                             | (331,320)           | -                 |
|  | <u>(398,336)</u>    | <u>(69,677)</u>   |
| <b>Increase (decrease) in current liabilities:</b> |                     |                   |
| Accounts payable and accrued liabilities           | 68,681              | 66,675            |
| Government remittances payable                     | (12,258)            | 22,059            |
| Deferred revenue                                   | (18,484)            | 88,234            |
|  | <u>37,939</u>       | <u>176,968</u>    |
|  | <u>\$ (360,397)</u> | <u>\$ 107,291</u> |

**10. Government grants**

During the year, the Organization received the following government grant subsidies:

Canada Emergency Wage Subsidy (CEWS) totaling \$254,676 was recognized as revenue with respect to qualifying wages within the year. This subsidy is not expected to be repaid.

Temporary Wage Subsidy (TWS) totaling \$15,675 was recognized as revenue with respect to qualifying source deductions within the year. This subsidy is not expected to be repaid.

Canada Emergency Rent Subsidy (CERS) totaling \$2,760 was recognized as revenue with respect to qualifying rent within the year. This subsidy is not expected to be repaid.

Saskatchewan Small Business Emergency Payment Program totaling \$2,058 was recognized as revenue with respect to curtailment of operations as a result of the public health order to help control transmission of COVID-19. This program payment is not expected to be repaid.

**AGRICULTURE IN THE CLASSROOM SASKATCHEWAN INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**  
**(with comparative figures for the year ended December 31, 2019)**

---

**11. Financial risk management**

The Organization has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The significant financial risks to which the Organization is exposed are:

**Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Organization is exposed to credit risk on the accounts receivable from its customers, however, does not have a significant exposure to any individual customer or counterpart. In order to reduce its credit risk, the Organization issues invoices per agreements that have been entered into where collection is reasonably assured.

**Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Organization's exposure to interest rate risk is limited to the investments which are subject to future changes in interest rates.

**Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Organization's exposure to liquidity risk is dependent on the receipt of funds from its operations, external borrowings and other related sources. Funds from these sources are primarily used to finance working capital and capital expenditure requirements, and are considered adequate to meet the Organization's financial obligations.

**12. Transfers**

During the year, the Board approved a transfer of \$20,595 (2019 - \$30,569) from the unrestricted net assets to the internally restricted net assets.

**13. Allocation of expenses**

The Organization presents the statement of operations by function with salaries, benefits, directly related staffing costs and some overhead costs allocated by function.

**14. Significant event**

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The Organization is following health advisories and mandatory requirements from local, provincial and national health and government organizations. The Organization has been unable to go into schools throughout 2020 due to the COVID-19 virus but has worked towards creating resources to be utilized online. Revenues have remained comparable to the prior year as the Agriculture Sector has remained strong throughout the pandemic. The long-term financial impact on the Organization is unknown, but may be significant.

**AGRICULTURE IN THE CLASSROOM SASKATCHEWAN INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**  
**(with comparative figures for the year ended December 31, 2019)**

---

**15. Subsequent event**

Subsequent to year end, the Organization received \$395,000 from the Government of Saskatchewan. The funds were a wind-down of the Gross Revenue Insurance Program (GRIP). GRIP was a risk management program that was discontinued in 1996, however a small surplus remained in the fund.

**16. Comparative figures**

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

The comparative year's financial statements were audited by other accountants, who issued an unqualified report dated March 18, 2020.

---

|                                |  |
|--------------------------------|--|
| <b>TITLE</b>                   | Financial Statements                     |
| <b>FILE NAME</b>               | Financial Statements.pdf                 |
| <b>DOCUMENT ID</b>             | d06719a4e66467fff2d42251dfa08bccbbfa2d54 |
| <b>AUDIT TRAIL DATE FORMAT</b> | MM / DD / YYYY                           |
| <b>STATUS</b>                  | ● Completed                              |

## Document History



SENT

**04 / 08 / 2021**  
 15:37:45 UTC

Sent for signature to Arnold Balicki (balickiangus@yahoo.com) and Ashton Wilson (ashton.wilson@mnp.ca) from sara@aitc.sk.ca  
 IP: 71.17.149.254



VIEWED

**04 / 08 / 2021**  
 18:45:04 UTC

Viewed by Arnold Balicki (balickiangus@yahoo.com)  
 IP: 207.195.86.166



SIGNED

**04 / 08 / 2021**  
 18:51:57 UTC

Signed by Arnold Balicki (balickiangus@yahoo.com)  
 IP: 207.195.86.166



VIEWED

**04 / 09 / 2021**  
 04:01:36 UTC

Viewed by Ashton Wilson (ashton.wilson@mnp.ca)  
 IP: 174.2.71.29



SIGNED

**04 / 09 / 2021**  
 04:02:25 UTC

Signed by Ashton Wilson (ashton.wilson@mnp.ca)  
 IP: 174.2.71.29



COMPLETED

**04 / 09 / 2021**  
 04:02:25 UTC

The document has been completed.