Financial Statements

Algonquin Nation Human Resources and Sustainable Development Corporation

March 31, 2024

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CHRISTINE
NOËL CPA Inc.

492, 1ère rue ouest Suite 1
Amos (QC) J9T 2M4
Tel : 819-727-3122
cnoel@christinenoelcpa.com

Independent Auditor's Report

To the directors of
ALGONQUIN NATION HUMAN RESOURCES AND SUSTAINABLE DEVELOPMENT CORPORATION

Opinion

We have audited the financial statements of ALGONQUIN NATION HUMAN RESOURCES AND SUSTAINABLE DEVELOPMENT CORPORATION, which comprise the balance sheet as at MARCH 31, 2024, and the statements of operations, changes in net assets and cash flows for 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 MARCH 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards for non-for-profit organizations « PSASNPO».

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 responsabilities 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 Canada, and we have fulfilled our other ethical responsabilities 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.

Emphasis of matter

We draw your attention to the fact that no budget figures are presented, even though it is a requirement of the PSASNPO.

Our opinion is not modified in respect of these matters.

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 acccounting 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.

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Independent Auditor's 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 intenal 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 obtainee, whether a material uncertainty exists related to event 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 event 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 underlyng 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.

Christine Noel CPA inc

Christine Noel CPA inc.
Christine Noel CPA auditrice
Amos, 2 décembre 2024

Algonquin Nation Human Resources and Sustainable Development Corporation

Statement of operations

For the year ended March 31, 2024

	2024	2023
	$	$
REVENUES		
Grants		
Ministère du travail, de l'emploi et de la solidarité sociale	228 992	277 761
Employment and social development Canada (ESDC) - Consolidated revenue Fund (CRF)	1 575 058	1 169 448
Employment and social development Canada (ESDC) - Employment Insurance Fund (EIF)	248 245	248 245
Deferred revenue from previous year	1 478 445	1 182 098
Deferred revenue to following year	(1 799 643)	(1 478 445)
	1 731 097	1 399 107
Other revenues		-
Administration fees	9 197	8 500
Reimbursement of expenses	13 081	2 559
Other revenues	19 858	16 675
	1 773 233	1 426 841
CHARGES		
ADMINISTRATION COST (Note 11)	413 718	328 427
PROJECTS COST (Note 12)	1 355 047	1 112 170
	1 768 765	1 440 597
EXCESS (INSUFFICIENCY) OF REVENUES OVER EXPENSES	4 468	(13 756)

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

Algonquin Nation Human Resources and Sustainable Development Corporation

Changes in net Assets
For the year ended March 31, 2024

	Investment in capital assets	Unrestricted	2024	2023
			$	$
BALANCE, BEGINNING OF THE YEAR	1 301	(14 550)	(13 249)	507
Correction of prior-year errors		14 491	14 491	-
RESTATED BALANCE	1 301	(59)	1 242	507
EXCESS (INSUFFICIENCY) OF REVENUES OVER EXPENSES	(1 301)	5 769	4 468	(13 756)
	-	5 710	5 710	(13 249)
NET INVESTMENT IN FIXED ASSETS	-	-	-	-
BALANCE, END OF YEAR	-	5 710	5 710	(13 249)

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

Algonquin Nation Human Resources and Sustainable Development Corporation

Balance Sheet
March 31, 2024

	2024	2023
	$	$
CURRENT ASSETS		
Cash	1 816 922	1 527 953
Accounts receivable (Note 3)	125 508	29 012
Prepaid expenses (Note 4)	14 639	147
	1 957 069	1 557 112
CAPITAL ASSETS (Note 5)	-	1 301
	1 957 069	1 558 413
CURRENT LIABILITIES		
Accounts payable and accrued liabilities (Note 6)	151 716	93 217
Deferred revenue to following year (Note 7)	1 799 643	1 478 445
	1 951 359	1 571 662
NET ASSETS (NEGATIVE)		
Investment in capital assets	-	1 301
Unrestricted (negative)	5 710	(14 550)
	5 710	(13 249)
	1 957 069	1 558 413

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

Approved on behalf of the Board

Lynne Simpson
Administrator

Barbara Wabie
Administrator

Algonquin Nation Human Resources and Sustainable Development Corporation

Statement of cash flows
For the year ended March 31, 2024

	2024	2023
	$	$
OPERATING ACTIVITIES		
Éxcédent (insuffisance) des produits sur les charges	4 468	(13 756)
Non-cash items :		
Amortization of capital assets	1 301	12 938
	5 769	(818)
Net change in non-cash items related to operating activities		
Accounts receivable	(96 496)	7 932
Prepaid expenses	(14 492)	672
Accounts payable and accrued liabilities	58 499	(41 619)
Deferred revenue	321 198	296 347
Correction to prior year	14 491	-
	288 969	262 514
NET CHANGE IN CASH AND CASH EQUIVALENTS	288 969	262 514
BEGINNING CASH AND CASH EQUIVALENTS	1 527 953	1 265 439
ENDING CASH AND CASH EQUIVALENTS	1 816 922	1 527 953

Cash and cash equivalents consist of the following: :		
Cash	1 816 922	1 527 953
	1 816 922	1 527 953

Les notes complémentaires font partie intégrante des états financiers.

1 STATUS AND NATURE OF ACTIVITIES

The organization is incorporated under the *Canada Not-for-profit Corporations act* and is a non-profit entity. It serves as an agency for the delivery of human resources development programs and sustainable development programs pursuant to federal and other local authorities to promote capacity building and sustainable employment development activities for the members of Timiskaming First Nation.

2 ACCOUNTING POLICIES

Accounting standards

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-Profit organizations, and the following significant accounting policies have been applied:

Use of estimates

When preparing financial statements, management is required to make estimates and assumptions concerning the following items :

- amounts reported as income and expenses for the year;
- amounts reported under assets and liabilities;
- disclosures of contingent assets and liabilities at the balance sheet date.

Assumptions are based on a number of factors, including experience, current events or actions that may be taken in the future, and other assumptions that are believed to be reasonable under the circumstances. Estimates are reviewed periodically, and any adjustments made are reflected in income for the year in question. These estimates are subject to measurement uncertainty, and actual results may differ from these estimates. The organization uses estimates when accounting for certain items, such as the useful life of property, plant and equipment, the provision for bad debts.

Cash and cash equivalents

The organization's policy is to present bank balances under cash and cash equivalents, including bank overdrafts when bank balances that fluctuate frequently from being positive to overdrawn, and term deposits with a maturity period of three months or less from the date of acquisition.

Capital assets

Capital assets are accounted for at cost. Amortization is calculated on their estimated useful life using the straight line method at the following rates :

Computer equipment	3 years
Equipment	5 years
Office furnitures	5 years

When the organization determines that an item of property, plant and equipment no longer has any long-term service potential, the excess of its net book value over its residual value is expensed in the statement of earnings.

2 ACCOUNTING POLICIES (CONTINUED)

Recognition of contributions

The organization follows the deferred method of accounting for contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Contributions received as endowments are recognized as direct increases in net assets.

Financial instruments

Initial and subsequent measurement

The organization initially measures its financial assets and liabilities at fair value, except in the case of certain related party transactions, which are measured at carrying value or exchange value as appropriate. It subsequently measures all its financial assets and liabilities at cost or amortized cost.

Financial assets measured at amortized cost on a straight-line basis comprise cash, term deposits and trade and other receivable

Financial liabilities measured at amortized cost on a straight-line basis comprise bank overdraft, bank loan, accounts payable and long-term debt, as well as redeemable preferred shares, which are presented as liabilities.

Transaction costs

For financial instruments subsequently measured at fair value, transaction costs are expensed as incurred. Transaction costs relating to financial instruments subsequently measured at amortized cost are recorded at the initial cost of the financial asset or liability and recognized in income over the term of the instrument using the straight-line amortization method.

Depreciation

For financial assets measured at cost or amortized cost, the organization determines whether there is any indication of impairment. If so, and if the organization determines that there has been a material adverse change during the year in the timing or amount of expected future cash flows, an impairment loss is recognized in income. A previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset cannot exceed what it would have been on the reversal date had the impairment never been recognized. The reversal is recognized in the income statement.

3 ACCOUNTS RECEIVABLE

	2024	2023
	$	$
Advances to participants, employees and promoters	8 476	29 012
Grants receivables :		
Employment and social development Canada	71 296	-
Ministère du travail, de l'emploi et de la solidarité sociale	45 736	-
	125 508	29 012

4 PREPAID EXPENSES

	2024	2023
	$	$
Insurance	14 492	-
Other expense	147	147
	14 639	147

5 FIXED ASSETS

			2024	2023
			$	$
	Coût	Amortissement cumulé	Valeur nette	Valeur nette
Computer equipment	85 339	85 339	-	-
Equipment	52 373	52 373	-	1 301
Office furniture	23 023	23 023	-	-
	160 735	160 735	-	1 301

6 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
	$	$
Accounts payable	133 077	83 433
Vacations accrual	4 087	-
Payable to be returned to the state :		
Salary remittances	14 552	9 784
	151 716	93 217

7 DEFERRED REVENUE TO FOLLOWING YEAR

	Schedule	2024	2023
		$	$
Admin Non agreement	*1*	-	18 307
Community Foundations of Canada	*2*	-	30 000
CRF Child care FNICCI	*4*	2 858	1 556
Child care - I.E.L.L.C.	*5a*	961 621	624 049
I.E.L.C.C. - R&R	*5b*	-	32 291
I.E.L.L.C. - Infrastructure	*5c*	7 286	-
I.E.L.L.C. - Additional funding	*5d*	103 806	103 806
Learning Centre	*6*	322 609	274 197
CRF administration	*7*	50 557	34 184
CRF Core	*8*	43 653	33 397
CRF Partnership	*9*	10 784	4 499
CRF Labour Market	*10*	277 155	294 227
EIF Administration	*11*	19 314	16 390
EIF Labour Market	*12*	-	11 542
		1 799 643	1 478 445

8 CONTINGENCIES

The sales tax treatment of the organization can be challenged by the authorities. It is currently impossible to assess the outcome of this issue. The accounting of the amounts, if any, will be made upon the outcome of this analysis.

9 FINANCIAL INSTRUMENTS

Through its financial instruments, the Group is exposed to a variety of risks, although it is not exposed to any concentrations of risk. The main ones are detailed below :

Liquidity risk

Liquidity risk is the risk that the organization will encounter difficulties in meeting commitments related to its financial liabilities. The organization is exposed to this risk principally with respect to its long-term debt, its retractable shares presented as liabilities, and its accounts payable.

Credit risk

Credit risk is the risk that a party to a financial asset will fail to discharge an obligation and cause the entity to incur a financial loss. The entity's credit risk arises mainly from trade receivables and notes receivable. The entity grants credit to its customers in the normal course of business.

9 FINANCIAL INSTRUMENTS (continued)

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 interest rates. The entity is exposure to interest rate risk in respect of both its fixed-rate and variable-rate financial instruments. Fixed-rate instruments expose the entity to fair value risk, since fair value varies inversely with changes in market interest rates. Variable interest rate instruments subject the entity to fluctuations in the related future cash flows.

10 COMPARATIVE FIGURES

For purposes of comparison with the current year, certain prior-year figures have been reclassified.

11 ADMINISTRATION COSTS

	2024	2023
	$	$
Salaries and fringe benefits	266 253	193 127
Amortization of fixed assets	1 301	12 938
Advertising, awareness and promotion	7 173	8 645
Cleaning and repairs	9 743	14 370
Insurance	16 159	16 418
Interests and bank charges	199	282
Office furniture	26 442	-
Office supplies, postage and delivery	13 942	9 287
Professional fees	12 647	20 784
Remote working allowance	-	3 600
Rent	16 881	14 702
Rental of equipment	5 067	3 385
Telecommunications	11 536	9 607
Training expenses	2 915	2 678
Travel and accomodation	22 332	18 604
	413 718	328 427

12 PROJECT COSTS

	2024	2023
	$	$
Salaries and fringe benefits	84 070	82 855
Participants allowances	312 847	420 229
Administration fees	10 563	9 249
Advertising, awareness and promotion	1 167	1 947
Child care expenses	2 113	2 155
Cleaning and repairs	449 143	31 709
Energy	5 532	5 327
Interests and bank charges	-	1 398
Maintenance and repairs	14 393	19 118
Office furniture	5 653	15 372
Office supplies, postage and delivery	64 061	81 074
Professional fees	240 395	217 442
Rent	17 528	19 878
Rental of equipment	-	1 300
Telecommunications	10 107	9 233
Training expenses	118 161	175 726
Travel and accomodation	19 314	18 158
	1 355 047	1 112 170

Statements of earning by projects

Unaudited

Admin - Non agreement - Schedule 1

	2024	2023
	$	$
REVENUES		
Administration fees	9 197	8 500
Reimbursement of expenses	13 081	2 559
Other revenues	19 857	16 326
Transfer from (to) another schedule	(18 412)	-
Deferred revenue from previous year	18 307	6 479
Deferred revenue to following year	-	(18 307)
	42 030	15 557
ADMINISTRATION COSTS		
Salaries and fringe benefits	26 285	6 494
Amortization of fixed assets	1 301	12 938
Advertising, awareness and promotion	3 061	2 987
Insurance	-	801
Interests and bank charges	10	20
Office supplies, postage and delivery	60	103
Professional fees	-	3 549
Travel and accomodation	5 717	560
	37 562	27 452
PROJECT COSTS		
Administration fees	-	318
Interests and bank charges	-	1 398
Office supplies, postage and delivery	-	145
	-	1 861
Surplus (deficit) for the year	4 468	(13 756)

Community Foundations of Canada - Schedule 2

	2024	2023
	$	$
REVENUES		
Transfer from (to) another schedule	(30 000)	-
Deferred revenue from previous year	30 000	30 000
Deferred revenue to following year	-	(30 000)
	-	-
Surplus (deficit) for the year	-	-

First Nation and Inuit Labour Market Advisory Committee - Schedule 3a

	2024	2023
	$	$
REVENUES		
Ministère du travail, de l'emploi et de la solidarité sociale	195 840	195 840
	195 840	195 840
PROJECT COSTS		
Salaries and fringe benefits	79 045	77 417
Administration fees	8 500	8 500
Office furniture	-	1 435
Office supplies, postage and delivery	2 815	1 948
Professional fees	84 248	85 803
Rent	5 400	5 400
Telecommunications	3 751	2 811
Training expenses	-	517
Travel and accomodation	12 081	12 009
	195 840	195 840
Surplus (deficit) for the year	-	-

First Nation and Inuit Labour Market Advisory Committee - 927003 project - Schedule 3b

	2024	2023
	$	$
REVENUES		
Ministère du travail, de l'emploi et de la solidarité sociale	14 647	81 921
	14 647	81 921
PROJECT COSTS		
Administration fees	697	-
Professional fees	13 950	81 921
	14 647	81 921
Surplus (deficit) for the year	-	-

First Nation and Inuit Labour Market Advisory Committee - PPA project - Schedule 3c

	2024	2023
	$	$
REVENUES		
Ministère du travail, de l'emploi et de la solidarité sociale	9 403	-
	9 403	-
PROJECT COSTS		
Professional fees	9 403	-
	9 403	-
Surplus (deficit) for the year	-	-

First Nation and Inuit Labour Market Advisory Committee - 847990-1 project - Schedule 3d

	2024	2023
	$	$
REVENUES		
Ministère du travail, de l'emploi et de la solidarité sociale	9 102	-
	9 102	-
PROJECT COSTS		
Professional fees	9 102	-
	9 102	-
Surplus (deficit) for the year	-	-

CRF Child Care - FNICCI - Schedule 4

	2024	2023
	$	$
REVENUES		
ESDC - Consolidated Revenu Fund (CRF)	85 665	85 665
Deferred revenue from previous year	1 556	7 339
Deferred revenue to following year	(2 858)	(1 556)
	84 363	91 448
ADMINISTRATION COSTS		
Salaries and fringe benefits	9 263	10 274
Professional fees	4 055	-
	13 318	10 274
PROJECT COSTS		
Child care expenses	1 989	1 961
Maintenance and repairs	10 273	19 028
Office supplies, postage and delivery	54 518	55 442
Telecommunications	4 265	4 743
	71 045	81 174
Surplus (deficit) for the year	-	-

I.E.L.L.C. - Schedule 5a

	2024	2023
	$	$
REVENUES		
ESDC - Consolidated Revenu Fund (CRF)	712 958	501 952
Deferred revenue from previous year	624 049	254 168
Deferred revenue to following year	(961 621)	(624 049)
	375 386	132 071
ADMINISTRATION COSTS		
Salaries and fringe benefits	64 583	51 900
Cleaning and repairs	-	1 846
Office furniture	17 626	-
Professional fees	630	6 894
Rent	-	4 411
Training expenses	-	268
	82 839	65 319
PROJECT COSTS		
Cleaning and repairs	195 755	-
Office supplies, postage and delivery	-	17 312
Professional fees	96 792	49 440
	292 547	66 752
Surplus (deficit) for the year	-	-

I.E.L.C.C. - R&R - Schedule 5b

	2024	2023
	$	$
REVENUES		
ESDC - Consolidated Revenu Fund (CRF)	247 779	64 000
Deferred revenue from previous year	32 291	-
Deferred revenue to following year	-	(32 291)
	280 070	31 709
PROJECT COSTS		
Cleaning and repairs	253 388	31 709
Professional fees	26 682	-
	280 070	31 709
Surplus (deficit) for the year	-	-

I.E.L.L.C. - Infrastructure - Schedule 5c

	2024	2023
	$	$
REVENUES		
ESDC - Consolidated Revenu Fund (CRF)	10 825	-
Deferred revenue to following year	(7 286)	-
	3 539	-
PROJECT COSTS		
Maintenance and repairs	3 321	-
Professional fees	218	-
	3 539	-
Surplus (deficit) for the year	-	-

I.E.L.L.C. - Additional funding - Schedule 5d

	2024	2023
	$	$
REVENUES		
Deferred revenue from previous year	103 806	103 806
Deferred revenue to following year	(103 806)	(103 806)
	-	-
Surplus (deficit) for the year	-	-

Learning Centre - Schedule 6

	2024	2023
	$	$
REVENUES		
Transfer from (to) another schedule	48 412	-
Deferred revenue from previous year	274 197	274 197
Deferred revenue to following year	(322 609)	(274 197)
	-	-
Surplus (deficit) for the year	-	-

CRF Administration - Schedule 7

	2024	2023
	$	$
REVENUES		
ESDC - Consolidated Revenu Fund (CRF)	77 675	75 439
Other revenues	-	349
Transfer from (to) another Schedule	-	(900)
Deferred revenue from previous year	34 184	900
Deferred revenue to following year	(50 557)	(34 184)
	61 302	41 604
ADMINISTRATION COSTS		
Salaries and fringe benefits	12 219	6 348
Advertising, awareness and promotion	1 577	2 220
Cleaning and repairs	4 735	4 131
Insurance	6 869	3 904
Interests and bank charges	106	131
Office furniture	4 408	-
Office supplies, postage and delivery	5 884	4 443
Professional fees	3 794	5 171
Remote working allowance	-	1 530
Rent	7 174	1 838
Rental of equipment	2 706	1 681
Telecommunications	5 289	4 067
Training expenses	1 166	1 071
Travel and accomodation	5 375	5 069
	61 302	41 604
Surplus (deficit) for the year	-	-

CRF Core - Schedule 8

	2024	2023
	$	$
REVENUES		
ESDC - Consolidated Revenu Fund (CRF)	152 626	143 820
Transfer from (to) another schedule	-	(65 953)
Deferred revenue from previous year	33 397	65 953
Deferred revenue to following year	(43 653)	(33 397)
	142 370	110 423
ADMINISTRATION COSTS		
Salaries and fringe benefits	112 306	80 843
Advertising, awareness and promotion	1 699	2 263
Cleaning and repairs	985	5 309
Insurance	5 656	3 904
Office supplies, postage and delivery	5 138	2 895
Remote working allowance	-	1 260
Rent	5 908	5 146
Rental of equipment	1 437	1 037
Telecommunications	3 822	3 412
Training expenses	583	268
Travel and accomodation	4 836	4 086
	142 370	110 423
Surplus (deficit) for the year	-	-

CRF Partnership - Schedule 9

	2024	2023
	$	$
REVENUES		
ESDC - Consolidated Revenu Fund (CRF)	58 526	57 256
Transfer from (to) another schedule	-	(37 975)
Deferred revenue from previous year	4 499	37 975
Deferred revenue to following year	(10 784)	(4 499)
	52 241	52 757
ADMINISTRATION COSTS		
Salaries and fringe benefits	40 156	35 715
Advertising, awareness and promotion	371	522
Cleaning and repairs	166	1 371
Insurance	1 616	3 904
Office supplies, postage and delivery	953	636
Professional fees	374	-
Remote working allowance	-	360
Rent	1 688	1 470
Rental of equipment	411	296
Telecommunications	1 078	946
Travel and accomodation	5 428	7 537
	52 241	52 757
Surplus (deficit) for the year	-	-

CRF Labour Market - Schedule 10

	2024	2023
	$	$
REVENUES		
ESDC - Consolidated Revenu Fund (CRF)	229 004	241 316
Transfer from (to) another schedule	-	104 828
Deferred revenue from previous year	294 227	267 792
Deferred revenue to following year	(277 155)	(294 227)
	246 076	319 709
PROJECT COSTS		
Salaries and fringe benefits	3 682	3 901
Participants allowances	166 003	159 151
Administration fees	601	25
Advertising, awareness and promotion	1 167	-
Child care expenses	-	194
Energy	4 149	3 998
Maintenance and repairs	562	68
Office furniture	243	6 844
Office supplies, postage and delivery	4 592	3 676
Professional fees	-	50
Rent	9 096	10 996
Rental of equipment	-	975
Telecommunications	873	1 260
Training expenses	53 832	125 302
Travel and accomodation	1 276	3 269
	246 076	319 709
Surplus (deficit) for the year	-	-

EIF Administration - Schedule 11

	2024	2023
	$	$
REVENUES		
ESDC - Employment Insurance Fund (EIF)	36 990	36 990
Transfer from (to) another schedule	(9 981)	(30 508)
Deferred revenue from previous year	16 390	30 508
Deferred revenue to following year	(19 314)	(16 390)
	24 085	20 600
ADMINISTRATION COSTS		
Salaries and fringe benefits	1 441	1 553
Advertising, awareness and promotion	464	653
Cleaning and repairs	3 859	1 714
Insurance	2 020	3 904
Interests and bank charges	83	131
Office furniture	4 408	-
Office supplies, postage and delivery	1 905	1 209
Professional fees	3 794	5 171
Remote working allowance	-	450
Rent	2 110	1 838
Rental of equipment	513	370
Telecommunications	1 347	1 183
Training expenses	1 166	1 071
Travel and accomodation	975	1 353
	24 085	20 600
Surplus (deficit) for the year	-	-

EIF Labour Market - Schedule 12

	2024	2023
	$	$
REVENUES		
ESDC - Employment Insurance Fund (EIF)	211 255	211 255
Transfer from (to) another schedule	9 981	30 507
Deferred revenue from previous year	11 542	102 981
Deferred revenue to following year	-	(11 542)
	232 778	333 201
PROJECT COSTS		
Salaries and fringe benefits	1 343	1 537
Participants allowances	146 844	261 078
Administration fees	765	406
Advertising, awareness and promotion	-	1 947
Child care expenses	124	-
Energy	1 383	1 330
Maintenance and repairs	237	23
Office furniture	5 410	7 093
Office supplies, postage and delivery	2 136	2 550
Professional fees	-	227
Rent	3 032	3 482
Rental of equipment	-	325
Telecommunications	1 218	420
Training expenses	64 328	49 904
Travel and accomodation	5 958	2 879
	232 778	333 201
Surplus (deficit) for the year	-	-