

SPINA BIFIDA & HYDROCEPHALUS ASSOCIATION OF CANADA



ANNUAL REPORT 2020 - 2021

SBHAC

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ABOUT US

Our Mission

To improve the quality of life for all individuals with spina bifida and / or hydrocephalus and their families through awareness, education, advocacy and research, and to reduce the incidence of neural tube defects.

Our Vision

The Spina Bifida and Hydrocephalus Association of Canada strives to be the leading national voluntary health organization, setting the standard for education, public awareness and research of spina Bifida and hydrocephalus .

We aspire to reduce the incidence of spina bifida and hydrocephalus and to promote independence of people living with spina bifida and hydrocephalus

Board of Directors 2020 - 2021

Linda Randall (President)

Francis Durand

Sarah Williams (Secretary)

Jackie Jewell

Pauline Dooley (Treasurer)

Rochelle Miller

Yuan Zuo

Offering Support Since 1981

Registered Charity & Not-for-Profit

We are a registered charity # 107999328 RR0001 with Canada Revenue Agency. We are a federally registered not-for-profit corporation # 160227-6 governed under the Canada Not-for-Profit Corporations Act.

MESSAGE FROM THE PRESIDENT

The Spina Bifida & Hydrocephalus Association of Canada (SBHAC) celebrated its 40th year as the voice of Canadians living with spina bifida and / or hydrocephalus.

Message from President

After spending 20+ years on the Spina Bifida & Hydrocephalus Association of Canada board, I decided to throw my hat in the ring for President during a pandemic. As an adult living with Spina Bifida, I am well accustomed to challenges and rising to meet them.

Over the past year, we have had challenges but with the support of a great board of directors, volunteers and staff, we are overcoming them and continuing to build on the good work of the association that was started 40 years ago in 1981. We would not be where we are today without the dedication and support of all those that have put their heart and soul into helping to keep SBHAC moving forward.

This year, we were able to fund 3 Research projects. The data collected will help us understand more about living with Spina Bifida and Hydrocephalus (SB/H) and the challenges it brings and we hope that it will translate into better overall health for people who live with SB/H. We are very thankful to the Winnipeg Foundation for their contribution to these projects.

We awarded a bursary to a student to attend post secondary .As you can imagine, helping to assist a young person who is eager to face future challenges by improving their education is very rewarding.

Nestle Materna continues to be a key sponsor of our Folic Acid Awareness Campaign. They have provided funding for the printing and distribution of our Folic Acid literature which is available in English, French, Chinese and Punjabi.

I am looking forward to the future and continuing to be a part of this amazing team as their President.

Linda Randall

President

OUR PROGRAMS

2020-2021 NATIONAL BURSARY WINNER

Anne Nitschke - Disabilities Studies Diploma Program -Bow Valley College, Calgary AB



Anne Nitschke was born with spina bifida and hydrocephalus. She lives in Beaverlodge, AB. Anne has been involved in dance and various sports such as wheelchair curling, wheelchair basketball and wheelchair racing throughout her life. After graduation she is planning a career in which she can help people with disabilities.



2020-2021 NATIONAL RESEARCH GRANTS

- **Principal Investigator - Dr. Andrew MacNeily**

Symptoms of Anxiety and Depression in Pediatric Patients with Spinal Cord Disorders

- **Principal Investigator - Dr. Mark Hamilton**

Treatment of Hydrocephalus in Children and Adults: An Analysis of Treatment, Complications and Costs in Canada using Hospital Data from the Canadian Institute Health Information (2000-2018)

- **Principal Investigator - Dr. Amy McPherson**

Exploring the extent and nature of disordered eating in adolescents and young adults with Spina Bifida and Hydrocephalus across Canada

SBHAC is supported by many volunteers including

2020-2021 RESEARCH ADVISORY PANEL

Dr. Peggy Assinick

Dr. Douglas Cochrane, Pediatric Neurosurgery

Dr. Marc Del Bigio, Neuropathology

Bev Irwin RN

Amie Nowak RN

Dr. Paul Thiessen , Pediatrician

WEBMASTER

Joey Pothe

SBHAC MEMBER ASSOCIATIONS

Spina Bifida & Hydrocephalus Association of British Columbia

Spina Bifida & Hydrocephalus Association of Southern Alberta

Spina Bifida & Hydrocephalus Association of Northern Alberta

Spina Bifida & Hydrocephalus Association of Southern Saskatchewan

Spina Bifida & Hydrocephalus Association of Saskatchewan North

Spina Bifida & Hydrocephalus Association of Manitoba

Spina Bifida & Hydrocephalus Association of Nova Scotia

OUR SUPPORTERS

CORPORATIONS / BUSINESS/ GROUPS

CARTE INTERNATIONAL
 COPERNICUS EDUCATIONAL PRODUCTS INC
 DAVIS RESEARCH LLC
 ELM/BEECH BOOK CLUB
 METRO RICHELIEU INC
 MONA BROWN LAW CORPORATION
 NESTLE CANADA
 UNIFOR LOCAL 6
 WAWANESA

FOUNDATIONS

BENEVITY COMMUNITY IMPACT FUND
 COMMUNITY FOUNDATION OF MEDICINE HAT & SOUTHERN ALBERTA
 PAYPAL GIVING FUND
 THE WINNIPEG FOUNDATION
 UNITED WAY

BEQUESTS

PAULI KAIKKONEN

GEM

G. UNGER

IN MEMORY

ELAINA BILLINGS	VINCENT E FLEMING	NICOLE GITTLEMAN
PAULI KAKKONEN	ISLA MAE LEE	ELAINE MICHALSKY
MILAN MILOJEVIC	THOMAS RYAN	CONNIE SLOT ROGERS
JACK THOMAS	BETTY BURNETT	DICK BURNETT
LARA SCHLUTER	TIM SIDALL	ALFRED LASER

IN HONOUR

EIKO FAITH CRISOSTOMO	DANIEL LINS GRISI	BRYNLEE HARRISON
MR. & MRS. LIPTON	MAZEN	NICOLE TEENEY

SPINA BIFIDA & HYDROCEPHALUS ASSOCIATION OF CANADA FINANCIAL STATEMENTS APRIL 30,2021

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Independent Auditors' Report

To the Board of Directors of Spina Bifida and Hydrocephalus Association of Canada

Qualified Opinion

We have audited the financial statements of Spina Bifida and Hydrocephalus Association of Canada (the "Organization"), which comprise the statement of financial position as at April 30, 2021, and the statements of operations, changes in fund balances 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 possible 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 Organization as at April 30, 2021, and its results of 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 Organization derives part of its revenues from donations, fundraising and internal programs which are not susceptible of satisfactory audit verification. Accordingly, our verification of revenue from these sources was limited to accounting for the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether any adjustments might be necessary to donations, fundraising, and internal program revenue, (deficiency) excess of revenues over expenses, and cash flows from operations for the years ended April 30, 2021 and 2020, current assets as at April 30, 2021 and 2020 and fund balances as at May 1 and April 30 for both the 2021 and 2020 fiscal years. Our audit opinion on the financial statements for the year ended April 30, 2020 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' 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 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 Information

Management is responsible for the other information which comprises the Organization's annual report.

Our opinion on the financial statements does not cover the other information and will 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 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.

The annual report is expected to be made available to us after the date of the auditors' report. If, based on the work we will perform on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact 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.

Independent Auditors' Report - continued

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.

Auditors' 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 auditors' 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 auditors' 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 auditors' 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 timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Winnipeg, Canada
August 27, 2021

Chartered Professional Accountants

Spina Bifida and Hydrocephalus Association of Canada Statement of Operations

Year ended April 30

2021

2020

	General Fund	Research Fund	Scholarship Fund	Total	Total
Revenues					
Unifor Canada	\$ 285	\$ -	\$ -	\$ 285	\$ 45,442
Corporate and foundation	44,103	30,000	-	74,103	14,400
Sale of materials	450	-	-	450	153
Individuals	18,257	-	-	18,257	10,474
Member contributions	500	-	250	750	2,500
Interest	15	553	19	587	4,572
Memberships	2,020	-	-	2,020	2,250
Fundraising	402	-	-	402	18,916
	<u>66,032</u>	<u>30,553</u>	<u>269</u>	<u>96,854</u>	<u>98,707</u>
Expenses					
Administration	9,777	-	-	9,777	19,611
Agency development	24,183	-	-	24,183	64,417
Amortization	226	-	-	226	195
Dues and subscriptions	437	-	-	437	758
Insurance	3,856	-	-	3,856	3,515
Interest and bank charges	1,797	-	-	1,797	1,327
Meetings and conferences	148	-	-	148	95
Professional fees	9,299	-	-	9,299	6,061
Program and services	5,746	-	-	5,746	12,827
Rent	2,988	-	-	2,988	4,082
Research grants	-	56,217	-	56,217	-
Scholarship	-	-	1,000	1,000	1,000
Telephone and internet	2,948	-	-	2,948	3,713
	<u>61,405</u>	<u>56,217</u>	<u>1,000</u>	<u>118,622</u>	<u>117,601</u>
(Deficiency) excess of revenues over expenses before loss on disposal of property and equipment	<u>4,627</u>	<u>(25,664)</u>	<u>(731)</u>	<u>(21,768)</u>	<u>(18,894)</u>
Loss on disposal of property and equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>883</u>
(Deficiency) excess of revenues over expenses	<u>\$ 4,627</u>	<u>\$ (25,664)</u>	<u>\$ (731)</u>	<u>\$ (21,768)</u>	<u>\$ (19,777)</u>

See accompanying notes to the financial statements.

Spina Bifida and Hydrocephalus Association of Canada
Statement of Changes in Fund Balances

Year ended April 30

2021

2020

	<u>General Fund</u>	<u>Research Fund</u>	<u>Scholarship Fund</u>	<u>Total</u>	<u>Total</u>
Fund balances, beginning of year	\$ 49,519	\$ 303,747	\$ 11,229	\$ 364,495	\$ 384,272
(Deficiency) excess of revenues over expenses	<u>4,627</u>	<u>(25,664)</u>	<u>(731)</u>	<u>(21,768)</u>	<u>(19,777)</u>
Fund balances, end of year	<u>\$ 54,146</u>	<u>\$ 278,083</u>	<u>\$ 10,498</u>	<u>\$ 342,727</u>	<u>\$ 364,495</u>

See accompanying notes to the financial statements.

Spina Bifida and Hydrocephalus Association of Canada
Statement of Financial Position

April 30

2021

2020
(Note 8)

	<u>General Fund</u>	<u>Research Fund</u>	<u>Scholarship Fund</u>	<u>Total</u>	<u>Total</u>
Assets					
Current					
Cash	\$ 78,941	\$ 248,037	\$ 10,370	\$ 337,348	\$ 396,440
Receivables	2,495	-	-	2,495	284
Prepays	1,801	-	-	1,801	1,699
Inventory	7,798	-	-	7,798	7,798
Due from General Fund	<u>-</u>	<u>30,046</u>	<u>128</u>	<u>30,174</u>	<u>628</u>
	91,035	278,083	10,498	379,616	406,849
Property and equipment (Note 3)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>226</u>
	<u>\$ 91,035</u>	<u>\$ 278,083</u>	<u>\$ 10,498</u>	<u>\$ 379,616</u>	<u>\$ 407,075</u>

See accompanying notes to the financial statements.

Spina Bifida and Hydrocephalus Association of Canada
Statement of Financial Position

April 30

2021

2020
(Note 8)

	General Fund	Research Fund	Scholarship Fund	Total	Total
Liabilities					
Current					
Payables and accruals	\$ 6,465	\$ -	\$ -	\$ 6,465	\$ 11,726
Deferred contributions for capital assets (Note 4)	-	-	-	-	226
Deferred contributions (Note 5)	250	-	-	250	30,000
Due to Research Fund	30,046	-	-	30,046	501
Due to Scholarship Fund	128	-	-	128	127
	<u>36,889</u>	<u>-</u>	<u>-</u>	<u>36,889</u>	<u>42,580</u>
Fund Balances					
Restricted	-	278,083	10,498	288,581	314,976
Unrestricted	54,146	-	-	54,146	49,519
	<u>54,146</u>	<u>278,083</u>	<u>10,498</u>	<u>342,727</u>	<u>364,495</u>
	<u>\$ 91,035</u>	<u>\$ 278,083</u>	<u>\$ 10,498</u>	<u>\$ 379,616</u>	<u>\$ 407,075</u>

Commitments (Note 6)

Approved on behalf of the board

Sarah Williams Director

Maria Pauline Daly Director

See accompanying notes to the financial statements.

Spina Bifida and Hydrocephalus Association of Canada
Statement of Cash Flows

Year ended April 30

2021

2020
(Note 8)

Cash derived from (applied to):

Operating

Deficiency of revenues over expenses	\$ (21,768)	\$ (19,777)
Amortization	226	226
Amortization of deferred contributions for capital assets	(226)	(226)
Loss on disposal of property and equipment	-	883
Recognition of deferred contributions for capital assets	-	(883)
	<u>(21,768)</u>	<u>(19,777)</u>

Change in non-cash working capital items

Receivables	(2,211)	10,082
Prepays	(102)	(37)
Inventory	-	2,987
Due from General Fund	(29,546)	(628)
Payables and accruals	(5,261)	(3,312)
Deferred contributions	(29,750)	19,250
Due to Research Fund	29,545	501
Due to Scholarship Fund	1	127
	<u>1</u>	<u>127</u>

(Decrease) increase in cash

(59,092) 9,193

Cash

Beginning of year	<u>396,440</u>	<u>387,247</u>
End of year	<u>\$ 337,348</u>	<u>\$ 396,440</u>

See accompanying notes to the financial statements.

Spina Bifida and Hydrocephalus Association of Canada

Notes to the Financial Statements

April 30, 2021

1. Nature of the Organization

Spina Bifida and Hydrocephalus Association of Canada (the "Organization") is a registered charitable organization under the Income Tax Act of Canada, is not subject to income taxes and may issue receipts for charitable donations. The primary objectives of the Organization are to improve the quality of life of persons with spina bifida and/or hydrocephalus; promote research into their causes, prevention and treatment; and inform the general public about spina bifida and hydrocephalus.

2. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies used are detailed as follows:

(a) Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined using the first-in, first-out method. During the year, \$Nil (2020 - \$5,160) of inventory was expensed.

(b) Property and equipment

Purchased property and equipment are recorded at cost. Contributed property and equipment are recorded at fair value at the date of contribution if fair value can be reasonably determined.

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

Computer equipment	30%
Computer software	30%
Furniture and fixtures	20%

(c) Fund accounting

The Organization maintains three funds - General Fund, Research Fund and Scholarship Fund.

Revenues and expenses for current operations, programs and services are reported in the **General Fund**.

Revenues and expenses related to research activities are reported in the **Research Fund**.

Scholarship contributions and the payments of scholarships are reported in the **Scholarship Fund**.

Spina Bifida and Hydrocephalus Association of Canada
Notes to the Financial Statements
April 30, 2021

2. Significant accounting policies - continued

(d) Revenue recognition

The Organization uses the restricted fund method of accounting for contributions.

Unrestricted contributions (donations and grants) are recognized in the General Fund when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions, for purposes other than that of the Research and Scholarship Funds, are recognized as revenue of the General Fund in the year in which the related expenses are incurred.

Contributions that are provided specifically for research purposes are reported directly in the Research Fund as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

Scholarship contributions are included as revenue in the Scholarship Fund when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

Fundraising revenue is recognized at the time the event is held.

Membership revenue is recognized over the term of the membership.

Interest and rental revenue are recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(e) Accounting estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures during the reported period. These estimates are reviewed periodically and are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

(f) Contributed materials and services

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

Spina Bifida and Hydrocephalus Association of Canada
Notes to the Financial Statements
April 30, 2021

2. Significant accounting policies - continued

(g) Financial instruments

The Organization recognizes its financial instruments when the Organization becomes party to the contractual provisions of the financial instrument. Financial instruments are initially recorded at their fair value with subsequent reporting at amortized cost.

It is management's opinion that the Organization is not exposed to significant credit, currency, interest rate, liquidity, market or price risks arising from its financial instruments.

(h) Donations in kind

A substantial number of volunteers have made significant contributions of their time to the Organization and its purpose. The value of this contributed time is not reflected in these financial statements.

(i) Government assistance

Government assistance, by way of the Canada Emergency Wage Subsidy ("CEWS") and Canada Emergency Rent Subsidy ("CERS"), is recorded as an expense recovery when received or receivable if the amount to be received can be reasonably measured and collection is reasonably assured. During the year, the Organization received CEWS payments totaling \$10,298 (2020 - \$Nil) and CERS payments totaling \$5,045 (2020 - \$Nil).

(j) Allocation of expenses

The Organization engages in agency development and programs and services and allocates certain administration expenses to these activities.

Rent, salaries and wages expenses are allocated based on the proportionate amount of time spent on these activities. Office supplies and other administration expenses are allocated to these activities according to the Organization's internal policy.

During the year, the following allocations were made from administration expenses:

Program and services	
Rent	\$ 1,769
Salaries and wages	<u>3,977</u>
	5,746
Agency development	
Rent	7,195
Salaries and wages	<u>16,177</u>
	<u>\$ 29,118</u>

Spina Bifida and Hydrocephalus Association of Canada
Notes to the Financial Statements
 April 30, 2021

3. Property and equipment

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2021 Net Book Value</u>	<u>2020 Net Book Value</u>
Computer equipment	\$ 19,207	\$ 19,207	\$ -	\$ 205
Computer software	496	496	-	21
Furniture and fixtures	<u>10,472</u>	<u>10,472</u>	<u>-</u>	<u>-</u>
	<u>\$ 30,175</u>	<u>\$ 30,175</u>	<u>\$ -</u>	<u>\$ 226</u>

4. Deferred contributions for capital assets

Deferred contributions for capital assets relates to funding received toward the purchase of capital assets and are being amortized on the same basis as those assets. There were no contributions for capital assets received during the year. During the year, \$226 (2020 - \$195) of deferred contributions were amortized and included in revenues of the General Fund. In addition, \$Nil (2020 - \$883) was included in revenues of the General Fund from the disposal of capital assets.

5. Deferred contributions

The deferred contributions reported in the Research Fund represent externally restricted funding that relates to the subsequent year.

Changes in the deferred contributions balance are as follows:

	<u>2021</u>	<u>2020</u>
Balance, beginning of year	\$ 30,000	\$ 10,750
Add: amounts received during the year	250	30,000
Less: amounts recognized as revenue during the year	<u>(30,000)</u>	<u>(10,750)</u>
Balance, end of year	<u>\$ 250</u>	<u>\$ 30,000</u>

Spina Bifida and Hydrocephalus Association of Canada Notes to the Financial Statements

April 30, 2021

6. Commitments

The Organization has an operating lease for its premises, which consists of a base rent payment plus an allocation of common area costs. The lease expires January 31, 2022. In addition, the Organization leases a photocopier, which expires in June 30, 2025.

The estimated minimum annual payments are as follows:

2022	\$	14,213
2023		1,117
2024		1,117
2025		1,117
2026		279

7. Spina Bifida and Hydrocephalus Association of Canada Endowment Fund

The Organization contributes to the Spina Bifida and Hydrocephalus Association of Canada Endowment Fund maintained by Winnipeg Foundation Inc. The Endowment Fund was established in 2004 to provide an annual revenue stream to be used at the discretion of the Board, in accordance with its charitable mission. Details of the Fund as at April 30, 2021 and April 30, 2020 are as follows:

	<u>2021</u>	<u>2020</u>
Capital contributions	\$ 42,780	\$ 42,780
Fair value	62,931	54,444

The Fund is comprised of an initial \$15,000 contribution received from Spina Bifida and Hydrocephalus Association of British Columbia. If Spina Bifida and Hydrocephalus Association of Canada were to cease to exist, Spina Bifida and Hydrocephalus Association of British Columbia will become recipient of dividends on the \$15,000.

8. Comparative figures

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect the prior year fund balances.

9. COVID-19

On March 11, 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak which has continued to spread, and the related adverse impact it has had on public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn.

Due to the uncertainty as to the outcome of the pandemic, an estimate of impairment of financial assets and credit losses cannot be determined, and consequently, no provision for loss has been provided for in these financial statements. It is management's assessment that the going concern assumption continues to be appropriate for the foreseeable future of the Organization.
