Financial Statements of

WORLD VISION CANADA

Year ended September 30, 2020

WORLD VISION CANADA

Table of Contents

KPMG LLP
Vaughan Metropolitan Centre
100 New Park Place, Suite 1400
Vaughan ON L4K 0J3
Canada
Tel 905-265-5900
Fax 905-265-6390

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of World Vision Canada

Opinion

We have audited the financial statements of World Vision Canada (the "Entity"), which comprise:

- the statement of financial position as at September 30, 2020
- the statement of revenue and expenditures for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements, present fairly, in all material respects, the financial position of the Entity as at September 30, 2020, 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 Opinion

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 auditors' report.

We are independent of the Entity 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 opinion.

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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 the 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 Entity'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 Entity'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 Entity 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.
- 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.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Vaughan, Canada

December 8, 2020

WORLD VISION CANADA
Statement of Financial Position

September 30, 2020, with comparative information for 2019

	2020	2019
Assets		
Current assets:		
Cash	$ 51,456,982	$ 33,894,021
Accounts receivable	2,073,581	4,416,092
Prepaid expenses	1,943,951	2,791,167
Notes receivable (note 3)	140,000	140,000
	55,614,514	41,241,280
Investments (note 2)	3,428,529	8,842,585
Notes receivable (notes 3 and 7)	1,164,370	645,006
Capital assets (note 4)	17,904,833	15,453,128
	$ 78,112,246	$ 66,181,999
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued charges (note 5)	$ 10,414,887	$ 11,267,127
Due to affiliates (note 7)	908,437	1,121,739
Deferred contributions (note 8)	40,651,961	27,516,340
Notes payable (note 3)	290,000	140,000
	52,265,285	40,045,206
Deferred capital contributions (note 9)	1,927,955	2,044,801
Notes payable (note 3)	705,000	495,000
Net assets:		
Net investment in capital assets (note 10)	15,976,878	13,408,327
Unrestricted	4,787,950	7,843,987
Endowments	2,449,178	2,344,678
	23,214,006	23,596,992
Commitments (note 17)		
Subsequent event (note 20)		
	$ 78,112,246	$ 66,181,999

See accompanying notes to financial statements.

On behalf of the Board:

_______________________ Chair

_______________________ Treasurer

WORLD VISION CANADA

Statement of Revenue and Expenditures

Year ended September 30, 2020, with comparative information for 2019

	2020	2019
Revenue:		
Pledges collected (note 11)	$ 175,618,505	$ 188,937,238
Single gifts (note 12)	41,984,300	43,061,459
Gifts-in-kind (note 13)	116,222,467	116,393,201
Grants (note 14)	59,766,193	63,665,445
Investment and other income (note 15)	780,023	950,200
	394,371,488	413,007,543
Expenditures:		
Programs:		
Relief, development and advocacy	324,182,400	320,806,222
Public awareness and education	2,809,088	4,016,846
	326,991,488	324,823,068
Support:		
Fundraising	43,671,973	62,822,094
Administration:		
Domestic	19,635,513	20,770,409
International	4,560,000	4,683,000
	24,195,513	25,453,409
	67,867,486	88,275,503
	394,858,974	413,098,571
Deficiency of revenue over expenditures	$ (487,486)	$ (91,028)

See accompanying notes to financial statements.

WORLD VISION CANADA

Statement of Changes in Net Assets

Year ended September 30, 2020, with comparative information for 2019

	Net investment in capital assets (note 10)	Unrestricted	Endowments	2020 Total	2019 Total
Net assets, beginning of year	$ 13,408,327	$ 7,843,987	$ 2,344,678	$ 23,596,992	$ 23,629,020
Excess (deficiency) of revenue over expenditures	(1,962,822)	1,475,336	–	(487,486)	(91,028)
Endowment contributions	–	–	104,500	104,500	59,000
Investment in capital assets, net	4,531,373	(4,531,373)	–	–	–
Net assets, end of year	$ 15,976,878	$ 4,787,950	$ 2,449,178	$ 23,214,006	$ 23,596,992

See accompanying notes to financial statements.

WORLD VISION CANADA

Statement of Cash Flows

Year ended September 30, 2020, with comparative information for 2019

	2020	2019
Cash provided by (used in):		
Operating activities:		
Deficiency of revenue over expenditures	$ (487,486)	$ (91,028)
Items not involving cash:		
Amortization of capital assets	2,084,528	2,163,877
Amortization of deferred capital contributions	(116,846)	(116,846)
Gains on sale of capital assets	(4,860)	(5,750)
Unrealized losses on investments	405,151	444,735
Realized gains on sale of investments	(304,688)	(117,426)
Change in non-cash operating working capital:		
Accounts receivable	2,342,511	2,523,017
Prepaid expenses	847,216	(380,290)
Accounts payable and accrued charges	(852,240)	(2,736,179)
Due to affiliates	(213,302)	(1,023,766)
Deferred contributions	13,135,621	1,715,713
	16,835,605	2,376,057
Financing activities:		
Additions to notes payable	500,000	205,000
Repayment of notes payable	(140,000)	(200,000)
Endowment contributions	104,500	59,000
	464,500	64,000
Investing activities:		
Additions to notes receivable	(519,364)	(725,527)
Collection of notes receivable	–	200,000
Write down of notes receivable	–	370,525
Change in investments, net	5,313,593	(247,167)
Net proceeds on sale of capital assets	4,860	5,750
Purchase of capital assets	(4,536,233)	(2,144,930)
	262,856	(2,541,349)
Increase (decrease) in cash	17,562,961	(101,292)
Cash, beginning of year	33,894,021	33,995,313
Cash, end of year	$ 51,456,982	$ 33,894,021

See accompanying notes to financial statements.

Operations of the Organization:

World Vision Canada (the "Organization") is a Christian relief, development and advocacy organization incorporated under the laws of Canada as a not-for-profit organization without share capital. The Organization is registered with the Canada Revenue Agency as a charitable organization (registration number 1193 04855 RR0001) and, accordingly, is exempt from income taxes, provided certain requirements of the Income Tax Act (Canada) are met.

Inspired by Christian values, the Organization is dedicated to working with the most vulnerable people around the world, especially children. The Organization serves all people regardless of age, religion, ethnicity or gender without prejudice.

The Organization is part of an international affiliation of World Vision ("WV") entities, including VisionFund International ("VFI"), that operates in more than 100 countries around the world. Through this affiliation, the Organization is able to connect with local communities to meet specific needs with the aim to overcome poverty and injustice and to empower those communities to achieve lasting and sustainable change.

The Organization remits funds to World Vision International ("WVI") which provides coordination to all of WV by facilitating the implementation and monitoring of overseas programs to ensure that funds and goods provided by the Organization's supporters are used to directly benefit the most vulnerable people of the world, especially children. The Organization also loans funds to VFI which are used to provide financial assistance to individuals and communities to help unlock economic potential for communities to thrive.

The Organization gains support from individuals, businesses and governments, in Canada and internationally. The Organization receives both unrestricted and restricted donations and all restricted donations are reviewed prior to acceptance to ensure that the gifts are consistent with the Organization's mission, purposes, values and priorities.

The Organization and WV subscribe and are subject to a series of internal and external checks and balances, including audits by regulatory bodies, to ensure revenue is being used for the purpose intended.

1. Significant accounting policies:

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

The following is a summary of significant accounting policies followed in the preparation of the financial statements:

(a) Recognition of revenue:

The Organization follows the deferral method of accounting for contributions. Revenue, containing conditions as to its use (restricted contributions), is deferred until the conditions are fulfilled. Revenue not containing conditions as to its use is recognized when received. The disbursement of government grant revenue is subject to audit by the grantor.

Contributions restricted for the purchase of capital assets are deferred and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate of the related capital assets.

Gifts-in-kind ("GIK") are valued at fair market value. The recognition of GIK revenue is limited to donations where the Organization takes possession or constructive title of the GIK and either the Organization was the original recipient of the gift or was involved in partnership with the end-user agency, or the gift was used in WV programs. Multilateral GIK are recorded as revenue at such time as the goods are received by the Organization. Corporate GIK are recorded as revenue at such time when the goods are shipped to WV.

The Organization is named as a beneficiary in certain wills. In some cases, the bequests involve trust arrangements administered by third parties that are not controlled by the Organization. Revenue on these arrangements, whether interest or capital, is recognized on receipt.

Endowments are recognized as direct increases in net assets and required to be maintained on a permanent basis and only the income derived therefrom is available to support the Organization's activities.

Investment income, which is recorded on the accrual basis, includes interest income, dividends, realized gains on sale of investments and change in unrealized gains (losses) on investments.

1. Significant accounting policies (continued):

(b) Volunteer services:

The efforts of volunteer workers are not reflected in the accompanying financial statements inasmuch as no objective basis is available to measure the value of such services; however, a substantial number of volunteers have donated significant amounts of their time to the Organization.

(c) Allocation of expenditures:

The Organization records its expenses by program and support functions. The costs of each program and support function include the costs of personnel, materials, premises and other expenses that are directly related to providing the program and support functions (note 19).

(i) Programs:

The Organization engages in International programs, as well as, Public Awareness and Education. Funds remitted to WV and to Canadian Partners, as well as other expenditures incurred in the support of those programs, are recorded as program expenditures less relevant support costs.

It is recognized that certain officers and employees perform a combination of program, fundraising and administrative activities and, as a result salaries are allocated based on time dedicated to the activity. Other operating and general costs, including professional and consulting fees, advertising and promotion, travel and occupancy costs have also been allocated based on the level of benefit received by each program and support service. Allocations are reviewed annually and are updated and applied on a prospective basis.

(ii) Support:

Expenditures incurred are for administrative and fundraising purposes.

1. Significant accounting policies (continued):

(d) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Organization has elected to carry its financial investments at fair value.

Transaction costs related to the purchase of investments are included in the fair value on the statement of financial position and transaction costs related to the sale of investments are expensed in the year incurred. Changes in fair value are treated as an unrealized gain or loss in the statement of revenue and expenditures.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Organization determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Organization expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(e) Capital assets:

Capital assets are carried at cost and are amortized over their estimated useful lives on a straight-line basis at the following annual rates:

Building	2.5% - 20.0%
Furniture and fixtures	10.0% - 20.0%
Information systems	10.0% - 33.3%

1. Significant accounting policies (continued):

When conditions indicate that the assets no longer contribute to the Organization's ability to provide goods and services, or that the value of future economic benefits or service potential associated with the long lived assets are less than their net carrying amounts, long-lived assets, including capital assets, are written down to fair value or replacement cost to reflect partial impairments.

(f) Translation of foreign currencies:

Assets and liabilities denominated in foreign currencies have been translated into Canadian dollars at exchange rates prevailing at the year-end date. Gains and losses arising from these translation policies are included in the statement of revenue and expenditures in investment and other income.

Revenue and expenditures have been translated using exchange rates prevailing on the transaction date.

(g) Use of estimates:

The preparation of financial statements 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 revenue and expenditures during the year, including the allocation of expenses. Actual results could differ from those estimates.

2. Investments:

	2020	2019
Short-term investments	$ 543,490	$ 737,944
Bonds	1,247,750	3,234,918
Equities:		
Canadian	703,184	2,521,407
Foreign	934,105	2,348,316
	$ 3,428,529	$ 8,842,585

The bonds bear a yield to maturity ranging from 1.00% to 10.95% (2019 - 1.15% to 10.95%) maturing between November 2020 and June 2027 (2019 - October 2019 and June 2027).

2. Investments (continued):

Risk management relates to the understanding and active management of risks associated with all areas of the business and the associated operating environment. The Organization has formal policies and procedures that establish target asset mix. The Organization's policies also require diversification of investments within categories and set limits on exposure to individual investments. Investments are primarily exposed to interest rate, market and foreign currency risks. There have been no changes to these risk exposures from 2019.

(a) Interest rate risk:

Interest rate risk arises from the possibility that changes in interest rates will affect the value of short-term investments held by the Organization. The Organization manages this risk by holding primarily treasury bills and by staggering the terms of the investments held.

(b) Market price risk:

Market price risk arises as a result of trading in equity and fixed income investments. Fluctuations in the market expose the Organization to a risk of loss. The Organization mitigates this risk through controls to monitor and limit concentration levels.

(c) Foreign currency risk:

Foreign currency risk arises from gains and losses due to fluctuations in foreign currency exchange rates on the Organization's foreign equity investments.

3. Notes receivable and payable:

Notes receivable represents unsecured loans issued to proprietors of small businesses to support international social investment lending programs. They bear an annual interest rate ranging from 3% to 9% (2019 - 3% to 9%) and with the principal due at maturity with dates ranging from July 2021 to May 2024 (2019 - July 2020 to May 2024).

Notes payable represents loans received from supporters to fund notes receivable. The loans are unsecured and bear an annual interest rate ranging from 0% to 3% (2019 - 0% to 3%) and with the principal due at maturity with dates ranging from November 2020 to November 2022 (2019 - June 2020 to January 2022).

4. Capital assets:

	Cost	Accumulated amortization	2020 Net book value	2019 Net book value
Land	$ 1,406,720	$ –	$ 1,406,720	$ 1,406,720
Building	18,205,696	8,121,617	10,084,079	10,124,859
Furniture and fixtures	6,413,009	5,511,389	901,620	1,204,131
Information systems	12,775,555	7,263,141	5,512,414	2,717,418
	$ 38,800,980	$ 20,896,147	$ 17,904,833	$ 15,453,128

Included in information systems is work in progress of $3,944,936, which is currently not amortized (2019 - $728,773).

5. Accounts payable and accrued charges:

(a) Government remittance:

Included in accounts payable and accrued charges are government remittances payable of $120,090 (2019 - $120,791), which includes amounts payable for harmonized sales tax and payroll-related taxes.

(b) Severance:

The Organization took restructuring measures during the current year in order to enhance sustainability and effectiveness and proactively respond to the continued, challenging fundraising environment.

This restructuring included severance comprised of voluntary early retirement and terminations totalling $6,580,981 which are included in various operational expenses on the statement of revenue and expenditures. Included in accounts payable and accrued charges are $4,821,314 in severance accruals relating to individuals who will be paid in agreed amounts ending in 2022.

6. Credit facility:

The Organization has an unsecured credit facility, at no fee, that provides an operating loan to a maximum of $5,000,000. The operating loan, when drawn, bears interest at bank prime and is due on demand. The Organization has no outstanding balance against the operating loan as at September 30, 2020 (2019 - nil).

The Organization's credit facility is collaterally secured by a general security agreement.

7. Related party transactions and balances:

During the year, the Organization provided funding to WV of $171,484,426 (2019 - $161,884,342) in cash and $116,023,807 (2019 - $116,393,201) in the form of donated goods. As at September 30, 2020, $908,437 was due to WV (2019 - $1,121,739). These amounts are non-interest bearing.

During the year, the Organization provided funding to VFI of $102,504 (2019 - $71,639) in cash and $500,000 (2019 - $575,527) in the form of loans. There is no repayment from VFI during the year (2019 - $200,000).

In 2019, the Organization wrote down 2 notes receivables to $1 each. There were no write-downs in the current year.

As of September 30, 2020, included in notes receivable is $1,135,006 (2019 - $635,006) due from VFI and $19,364 due from VisionFund Kenya (2019 - nil).

8. Deferred contributions:

Deferred contributions include pledges collected, single gifts and grants, which remain unspent at September 30, 2020 as set out in the following table:

	2019	Received	Recognized as revenue	2020
Pledges collected	$ 21,989,888	$ 180,966,951	$ 175,618,505	$ 27,338,334
Single gifts	937,925	41,933,647	41,984,300	887,272
Grants	4,588,527	67,604,021	59,766,193	12,426,355
	$ 27,516,340	$ 290,504,619	$ 277,368,998	$ 40,651,961

9. Deferred capital contributions:

	2020	2019
Balance, beginning of year	$ 2,044,801	$ 2,161,647
Less amounts amortized to revenue	116,846	116,846
Balance, end of year	$ 1,927,955	$ 2,044,801

Deferred capital contributions represent the unamortized amount of donations received for the purchase of capital assets. Amortization of deferred capital contributions is recorded in single gifts on the statement of revenue and expenditures.

10. Net investment in capital assets:

(a) Net investment in capital assets is calculated as follows:

	2020	2019
Capital assets	$ 17,904,833	$ 15,453,128
Amounts financed by deferred capital contributions	(1,927,955)	(2,044,801)
	$ 15,976,878	$ 13,408,327

(b) The change in net assets invested in capital assets is calculated as follows:

	2020	2019
Excess of expenditures over revenue:		
Amortization of deferred capital contributions related to capital assets	$ 116,846	$ 116,846
Amortization of capital assets	(2,084,528)	(2,163,877)
Gains on sale of capital assets	4,860	5,750
	$ (1,962,822)	$ (2,041,281)
Investment in capital assets, net:		
Purchase of capital assets	$ 4,536,233	$ 2,144,930
Net proceeds on sale of capital assets	(4,860)	(5,750)
	$ 4,531,373	$ 2,139,180

11. Pledges collected:

	2020	2019
Child sponsorship	$ 171,726,296	$ 184,711,888
Other	3,892,209	4,225,350
	$ 175,618,505	$ 188,937,238

12. Single gifts:

	2020	2019
Development	$ 30,533,480	$ 32,482,968
Emergency relief	2,705,244	2,461,157
Other	8,745,576	8,117,334
	$ 41,984,300	$ 43,061,459

13. Gifts-in-kind:

	2020	2019
Corporate	$ 13,997,446	$ 13,891,009
Multilateral	102,225,021	102,502,192
	$ 116,222,467	$ 116,393,201

14. Grants:

	2020	2019
Government of Canada	$ 21,848,880	$ 28,062,448
Multilateral, United Nations Agencies and other foundations	33,940,664	31,086,083
Other	3,976,649	4,516,914
	$ 59,766,193	$ 63,665,445

15. Investment and other income:

	2020	2019
Dividend income	$ 54,399	$ 71,170
Interest income	690,591	975,063
Realized gains on sale of investments	304,688	117,426
Unrealized losses on investments	(405,151)	(444,735)
Other	135,496	231,276
	$ 780,023	$ 950,200

16. Pension plan:

The Organization operates a defined contribution pension plan. The assets of the plan are held separately from those of the Organization in an independently administered fund. The pension expense is equal to the contributions paid by the Organization.

The contributions paid and expensed by the Organization for the year amounted to $1,763,111 (2019 - $1,970,910).

17. Commitments:

The Organization received funding from Global Affairs Canada to support projects in various countries. The funding is dependent upon agreements, which require, in some cases, that the Organization contribute to the project(s) a set percentage in the form of cash and/or GIK. Future payments consisted of the following at September 30, 2020:

2021	$ 2,706,689
2022	355,379
2023	190,208
2024	125,208
	$ 3,377,484

17. Commitments (continued):

The Organization has certain agreements to lease premises and office equipment. Future minimum payments under non-cancellable leases consisted of the following at September 30, 2020:

2021	$ 134,000
2022	134,000
2023	127,000
2024	112,000
2025	112,000
Thereafter	364,000
	$ 983,000

18. Fundraising solicitations:

Fundraising businesses were contracted to solicit donations, primarily focused on pledges, on behalf of the Organization. During the year, $4,532,810 (2019 - $12,098,187) was paid as remuneration to third party fundraising businesses.

19. Allocation of expenditures:

A portion of fundraising and administrative activities, including executive office, information technology, finance and facilities directly support programs and have been allocated as follows:

	2020	2019
Programs:		
Relief, development and advocacy	$ 2,629,093	$ 2,895,373
Public awareness and education	1,388,547	1,983,947
	$ 4,017,640	$ 4,879,320
Support:		
Fundraising	$ (1,388,247)	$ (1,622,246)
Administration	(2,629,393)	(3,257,074)

	2020	2019
	$ (4,017,640)	$ (4,879,320)

19. Allocation of expenditures (continued):

A portion of program activities, including relief, development and advocacy and public awareness and education, are related to fundraising and administration and have been allocated as follows:

	2020	2019
Support:		
Fundraising	$ 1,123,210	$ 1,935,206
Administration	645,773	311,380
	$ 1,768,983	$ 2,246,586
Programs:		
Relief, development and advocacy	$ (881,419)	$ (903,949)
Public awareness and education	(887,564)	(1,342,637)
	$ (1,768,983)	$ (2,246,586)

20. Subsequent event:

During the year, the COVID-19 outbreak was declared a pandemic by the World Health Organization and had a significant financial, market, and social dislocating impact. This resulted in emergency measures being put in place by various governments around the world including here in Canada.

These measures have impacted the operations of the Organization with a significant reduction in face to face fundraising efforts; the closure of offices with all staff required to work from home, except for those staff considered to be providing essential services; and a complete shutdown of all travel, both domestic and international.

Given that COVID-19 is evolving, with the duration and full impact not known at this time, it is not practical to assess, or determine, the future financial impact on the Organization at this time.

21. Comparative information:

Certain comparative information has been reclassified to conform with the financial statement presentation adopted in the current year.