



Statement of Operations and Fund Balances
Year ended December 31

	2019	2018	2017
Revenue			
Donations	\$ 10,023,180	\$ 11,793,931	\$ 6,046,563
Investment & Earned Income	\$ 1,052,819	\$ 521,105	\$ 147,505
	<u>\$ 11,075,999</u>	<u>\$ 12,315,035</u>	<u>\$ 6,194,068</u>
Expenditure			
Grants	\$ 5,939,311	\$ 5,947,878	\$ 3,725,914
Professional fees	\$ 7,655	\$ 53,879	\$ 5,199
Travel and accommodation	\$ 7,379	\$ 4,810	\$ 2,380
Office and administration	\$ 273,929	\$ 120,049	\$ 72,686
Interest and bank charges	\$ 318	\$ 148	\$ 141
Investment management fees	\$ 62,690	\$ 23,876	\$ 2,208
Advertising and promotion	\$ 140	\$ 5,116	\$ 6,116
	<u>\$ 6,291,423</u>	<u>\$ 6,155,756</u>	<u>\$ 3,814,644</u>
Excess of revenue over expenditure	\$ 4,784,576	\$ 6,159,279	\$ 2,379,424
Increase (decrease) in market value of investments	\$ 535,412	-\$ 167,612	\$ 283,818
Excess of revenue over expenditure for year	\$ 5,319,989	\$ 5,991,667	\$ 2,663,242
Fund balances, beginning of year	\$ 13,099,022	\$ 7,107,355	\$ 4,444,113
Funds balances, end of year	\$ 18,419,011	\$ 13,099,022	\$ 7,107,355



Financial Position
December 31

ASSETS	2019	2018	2017
Cash and cash equivalents – unrestricted	\$ 205,055	\$ 195,404	\$ 146,698
Cash and cash equivalents – ext restricted	\$ 18,208,908	\$ 12,911,527	\$ 1,176,847
Short-term investments			\$ 5,801,590
Receivables	\$ 12,193	\$ 7,219	\$ 1,103
	<u>\$ 18,426,157</u>	<u>\$ 13,114,148</u>	<u>\$ 7,126,238</u>
LIABILITIES			
Accounts payable and accrued liabilities	\$ 6,009	\$ 12,724	\$ 16,420
Deferred revenue	\$ 1,137	\$ 2,402	\$ 2,464
	<u>\$ 7,146</u>	<u>\$ 15,126</u>	<u>\$ 18,884</u>
FUND BALANCES			
Externally restricted funds	\$ 18,208,908	\$ 12,913,512	\$ 6,977,916
General fund	\$ 210,103	\$ 185,510	\$ 129,438
	<u>\$ 18,419,011</u>	<u>\$ 13,099,022</u>	<u>\$ 7,107,354</u>
	<u>\$ 18,426,157</u>	<u>\$ 13,114,148</u>	<u>\$ 7,126,238</u>