

CANADIAN BREAST CANCER NETWORK

FINANCIAL STATEMENTS
JUNE 30, 2020

2. INVESTMENT

The short term investment consists of a fixed income investment which has a variable interest rate (0.80% per annum as at June 30, 2020) and matures on September 7, 2020.

3. DEFERRED REVENUE

Deferred revenue consists of unspent project funding that will be matched against expenses in the next fiscal year.

	2020	2019
Balance, beginning of year	\$ 97,297	\$ 138,024
Less: amount recognized as revenue in the year	(97,297)	(138,024)
Plus: amount received related to the following year	137,195	97,297
Balance, end of year	\$ 137,195	\$ 97,297

4. COMMITMENTS

The Network rents office space under a lease agreement that extends to August 31, 2024. Annual lease payment including operating cost is approximately \$30,000. The Network also leases office equipment with annual payments of approximately \$2,000.

5. BANK INDEBTEDNESS

The Network has an unsecured line of credit with its banking institution for up to \$ 100,000. Interest is payable monthly, calculated at bank prime rate plus 1% per annum. As at June 30, 2020, the balance outstanding on the line of credit is \$nil (2019 - \$nil).

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SCHEDULE OF EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
PUBLIC RELATIONS GOVERNMENT RELATIONS		
Personnel	\$ 144,415	\$ 117,902
Telecommunication	7,517	11,679
Travel	26,767	35,351
Translation	4,502	6,261
Equipment	420	444
Printing	995	2,159
Postage	7,936	5,616
Rent	28,858	28,933
Promotion and marketing	3,134	748
Consultants	5,059	19,633
	\$ 229,603	\$ 228,726
SPECIAL PROJECT		
Personnel	\$ 68,917	\$ 34,102
Travel and meetings	11,547	-
Telecommunication	3,070	3,770
Printing	312	2,885
Rent	2,363	2,475
Supplies	140	285
Promotion and marketing	1,659	456
Postage and delivery	821	-
Translation	2,151	4,064
Consultants	29,750	66,271
	\$ 120,730	\$ 114,308