

Financial Statements of

FEAR IS NOT LOVE SOCIETY

(formerly Calgary Women's Emergency Shelter Association)

And Independent Auditor's Report thereon

Year ended March 31, 2023



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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Fear Is Not Love Society (formerly Calgary Women's Emergency Shelter Association)

Opinion

We have audited the financial statements of Fear Is Not Love Society (the "Entity"), which comprise:

- the statement of financial position as at March 31, 2023
- the statement of operations for the year then ended
- the statement of changes in fund balances for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including 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 March 31, 2023, 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 "**Auditor's Responsibilities for the Audit of the Financial Statements**" section of our auditor's 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 these 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.

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 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 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 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

Calgary, Canada

May 31, 2023

FEAR IS NOT LOVE SOCIETY

(formerly Calgary Women's Emergency Shelter Association)
Statement of Financial Position

March 31, 2023, with comparative information for 2022

	Operating Fund	Capital Fund	2023	2022
Assets				
Current assets:				
Cash	\$ 3,392,526	\$ –	\$ 3,392,526	\$ 4,503,444
Restricted cash	23,967	–	23,967	32,377
Accounts receivable (note 4)	134,137	116	134,253	96,185
Prepaid expenses	285,340	–	285,340	315,825
Short-term investments (note 5)	1,318,983	–	1,318,983	1,287,602
	5,154,953	116	5,155,069	6,235,433
Tangible capital assets (note 6)	–	2,339,476	2,339,476	2,536,812
	<u>\$ 5,154,953</u>	<u>\$ 2,339,592</u>	<u>\$ 7,494,545</u>	<u>\$ 8,772,245</u>
Liabilities and Fund Balances				
Current liabilities:				
Accounts payable and accruals (note 4)	\$ 601,446	\$ –	\$ 601,446	\$ 445,806
Deferred revenue (note 7)	803,508	–	803,508	1,198,967
	1,404,954	–	1,404,954	1,644,773
Deferred rent	486,420	–	486,420	550,540
Deferred capital contributions (note 8)	–	1,403,451	1,403,451	1,507,641
	1,891,374	1,403,451	3,294,825	3,702,954
Fund balances				
Internally restricted (note 9)	1,318,983	936,141	2,255,124	2,316,890
Unrestricted	1,944,596	–	1,944,596	2,752,401
	3,263,579	936,141	4,199,720	5,069,291
Commitments (note 12)				
	<u>\$ 5,154,953</u>	<u>\$ 2,339,592</u>	<u>\$ 7,494,545</u>	<u>\$ 8,772,245</u>

See accompanying notes to the financial statements.

On behalf of the Board:



Director



Director

FEAR IS NOT LOVE SOCIETY

(formerly Calgary Women's Emergency Shelter Association)
Statement of Operations

Year ended March 31, 2023, with comparative information for 2022

	Operating Fund	Capital Fund	2023	2022
Revenues:				
Government grants:				
Province of Alberta	\$ 2,864,690	\$ –	\$ 2,864,690	\$ 2,962,295
City of Calgary (FCSS)	572,194	–	572,194	463,724
	3,436,884	–	3,436,884	3,426,019
Donations and grants (note 3)	4,647,262	–	4,647,262	4,692,520
Fundraising events (note 10)	2,066,964	–	2,066,964	1,614,078
United Way grant	432,500	–	432,500	432,500
Investment income	136,428	–	136,428	22,445
Amortization of deferred contributions (note 8)	–	197,495	197,495	193,099
Other	5,246	–	5,246	8,094
Government assistance (note 14)	–	–	–	422,952
	10,725,284	197,495	10,922,779	10,811,707
Expenses:				
Salaries	6,439,019	–	6,439,019	6,084,917
Employee benefits	1,104,126	–	1,104,126	962,295
Building occupancy	850,145	–	850,145	749,569
Client services	848,823	–	848,823	622,777
Professional services	729,568	–	729,568	647,09
Promotion	409,598	–	409,598	58,340
Fundraising	357,397	–	357,397	272,881
Development and education	352,313	–	352,313	297,209
Amortization of tangible capital assets	–	316,009	316,009	341,039
Office	294,455	–	294,455	201,571
Other	90,898	–	90,898	69,590
	11,476,342	316,009	11,792,351	10,307,283
(Deficiency) excess of revenue over expenses	\$ (751,058)	\$ (118,514)	\$ (869,572)	\$ 504,424

See accompanying notes to the financial statements.

FEAR IS NOT LOVE SOCIETY

(formerly Calgary Women's Emergency Shelter Association)
Statement of Changes in Fund Balances

Year ended March 31, 2023, with comparative information for 2022

	Operating Fund Unrestricted	Operating Fund Internally Restricted	Capital Fund Internally Restricted	2023	2022
Fund balance, beginning of year	\$2,752,401	\$ 1,287,603	\$ 1,029,288	\$ 5,069,262	\$ 4,564,867
Excess (deficiency) of revenue over expenses	(782,438)	31,380	(118,514)	(869,572)	504,424
Interfund transfer	(25,367)	—	25,367	—	—
Fund balance, end of year	\$1,944,596	\$ 1,318,983	\$ 936,141	\$ 4,199,720	\$ 5,069,291

See accompanying notes to the financial statements.

FEAR IS NOT LOVE SOCIETY

(formerly Calgary Women's Emergency Shelter Association)
Statement of Cash Flows

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operations:		
(Deficiency) excess of revenue over expenses	\$ (869,572)	\$ 504,424
Item not affecting cash:		
Amortization of deferred rent	(64,120)	35,107
Amortization of tangible capital assets	316,009	341,039
Amortization of deferred capital contributions (note 8)	(197,495)	(193,099)
Change in unrealized gain on investments	(31,381)	—
	<u>(846,559)</u>	<u>687,471</u>
Change in non-cash working capital		
Accounts receivable	(38,068)	141,520
Prepaid expenses	30,485	48,749
Accounts payable and accruals	155,640	(49,709)
Deferred revenue	(395,459)	(120,032)
	<u>(1,093,961)</u>	<u>707,999</u>
Investing:		
Contribution received for purchase of tangible capital assets	93,306	1,621
Purchase of tangible capital assets	(118,673)	(213,342)
Sale proceeds of short-term investments	—	755,662
	<u>(25,367)</u>	<u>543,941</u>
Change in cash	(1,119,328)	1,251,940
Cash, beginning of year	4,535,821	3,283,881
Cash, end of year	<u>\$ 3,416,493</u>	<u>\$ 4,535,821</u>
Cash consists of:		
Cash	\$ 3,392,526	\$ 4,503,444
Restricted cash	23,967	32,377
	<u>\$ 3,416,493</u>	<u>\$ 4,535,821</u>

See accompanying notes to financial statements.

FEAR IS NOT LOVE SOCIETY

(formerly Calgary Women's Emergency Shelter Association)
Notes to the Financial Statements

Year ended March 31, 2023, with comparative information for March 31, 2022

1. Nature of the organization:

Fear Is Not Love Society (the "Society"), formerly known as The Calgary Woman's Emergency Shelter Association, is a not-for-profit organization ("NPO") whose mission is to deliver comprehensive solutions to end family violence in our community. The Society is registered as a charitable organization under the Income Tax Act and as such is exempt from income taxes and is able to issue donation receipts for income tax purposes. In order to maintain its status as a registered NPO, the Society must meet certain requirements within the Income Tax Act. In the opinion of management, these requirements have been met.

2. Significant accounting policies:

(a) Basis of presentation:

The financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO").

(b) Measurement uncertainty:

The preparation of financial statements in conformity with ASNPO 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 amounts of revenue and expenses during the year. Actual results could differ from these estimates.

Items subject to significant estimates include the useful life and potential impairment of tangible capital assets.

(c) Fund accounting:

Funds have been established within the accounting and reporting systems as follows:

(i) Operating Fund:

The Operating Fund reports the assets, liabilities, revenues and expenditures related to program delivery and administrative activities of the Society.

(ii) Capital Fund:

The Capital Fund reports the assets, liabilities, revenues and expenditures related to the Society tangible capital assets and capital campaign.

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Year ended March 31, 2023, with comparative information for March 31, 2022

2. Significant accounting policies (continued):

(d) Revenue recognition:

The Society follows the deferral method of accounting for contributions which include donations and grants. Restricted contributions are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. Operating grants are recorded as revenue in the period to which they relate. Grants approved but not received at the end of the accounting period are accrued if collection is reasonably assured. Unrestricted contributions are recognized as revenue in the Operating Fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Contributions restricted to the acquisition of tangible capital assets are recorded as deferred contributions and amortized into revenue over the useful lives of the related assets in the Capital Fund.

Realized gains and losses and investment income is recognized as revenue when earned. Revenue and qualifying related costs generated from specific events are accounted for in the period in which those events take place. Revenue from fundraising activities, including pledges and bequests, are recognized only when the contributions are received, due to the uncertainty surrounding the amounts and timing of receipts of these types of contributions.

(e) Tangible capital assets:

Purchased tangible capital assets are recorded in the Capital Fund at cost less accumulated amortization. Contributed tangible capital assets are recorded in the Capital Fund at fair value at the date of contribution. Amortization is recorded once the assets have been placed in use in accordance with the straight-line method at the following annual rates:

Buildings	5%
Computer equipment	33%
Furnishings	30%
Equipment	20%
Leasehold Improvements	12.5%

Work in progress is not subject to amortization until the asset is ready for use.

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Year ended March 31, 2023, with comparative information for March 31, 2022

2. Significant accounting policies (continued):

(f) Impairment of long-lived assets:

Long-lived assets may be impaired when conditions indicate that the long-lived assets no longer contributes to an 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 is less than its net carrying amount. The net carrying amount of the long-lived asset shall be written down to the asset's fair value or replacement cost and the write-downs of long-lived assets shall be accounted for as expenses in the statement of operations.

(g) Donated services and materials:

The Society records donations in kind with respect to material and services donated when the fair value can be reasonably determined and would otherwise be purchased by the Society. Services donated to the Society through volunteer work are not reflected in these financial statements as the fair value is not readily determinable.

(h) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently recorded at fair value. All other financial instruments are recorded at cost or amortized cost, unless management has elected to record at fair value. Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs. These costs are amortized using the straight-line method.

Financial assets measured at amortized cost include cash, restricted cash and accounts receivable.

Financial assets measured at fair value include short-term investments.

Financial liabilities measured at amortized cost include accounts payables and accruals.

Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life of the item using the straight-line method and recognized in the (deficiency) excess of revenue over expenses as interest income or expense.

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Year ended March 31, 2023, with comparative information for March 31, 2022

2. Significant accounting policies (continued):

(h) Financial instruments (continued):

With respect to financial assets measured at cost or amortized cost, the Society recognizes in the statement of operations an impairment loss, if any, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written down asset decreases and the decrease can be related to an event occurring after the impairment of a previously written down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previous impairment loss is reversed in the (deficiency) excess of revenue over expenses in the period the reversal occurs.

(i) Cash:

Cash includes the amounts on deposit in current accounts at its banks, and petty cash on hand maintained by the Society.

(j) Presentation of significant economic interest entity:

The Society has a significant economic interest in the Fear Is Not Love Society Endowment Fund Trust (the "Trust"), formerly "Calgary Women's Emergency Shelter Endowment Fund Trust, which operates under an independent Board of Trustees and which has been established to raise funds for the Society in order to provide for the future financial security and independence of the Society. The Trust's financial accounts have not been consolidated with those of the Society. The Society has elected to disclose pertinent financial information in the notes to the financial statements.

(k) Deferred rent:

The Society is committed to an office lease which includes increases in base rent. Base rent cost, including rent free periods and inducements, is amortized on a straight-line basis over the life of the lease. Deferred rent liability represents the difference between amount paid and amount expensed.

(l) Government assistance:

Government assistance related to current expenses and revenues is included in the determination of (deficiency) excess of revenue over expenses for the year.

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Year ended March 31, 2023, with comparative information for March 31, 2022

3. The Fear Is Not Love Society Endowment Fund Trust:

The Trust's financial accounts have not been consolidated in the Society's financial statements in accordance with the Society's accounting policies.

The Trust was formed on December 15, 1993, and includes amendments to the Trust Deed in September 1996, December 1998, June 2005, March 2015 and March 2017, in order to provide for the future financial security and independence of the Society. Income from the Trust is made available to the Society to support its operations and such capital disbursements as may from time to time be deemed appropriate in accordance with the terms of the Trust instrument dated March 17, 2017.

The Trust is a registered charity exempt from income tax under the provisions or paragraph 149(1)(f) to the Income Tax Act (Canada). The Trust is also registered under the Charitable Fundraising Act of Alberta.

The Trust uses the deferral method of accounting for contributions. Endowment contributions which are received from individual estates and are set aside in perpetuity are recognized as direct increase to net assets. Income on endowment contributions is unrestricted and recorded as revenue when earned.

Realized and unrealized gains and losses and other investment income is recognized as revenue when earned.

Financial summaries of the Trust as at March 31, 2023 and 2022 are as follows:

Financial Position

	2023	2022
Total assets	\$ 6,131,463	\$ 6,319,344
Total liabilities	\$ 26,021	\$ 26,281
Total net assets	6,105,442	6,293,063
	\$ 6,131,463	\$ 6,319,344

Total Net Assets

	2023	2022
Internally restricted Endowments	\$ 5,529,620	\$ 5,717,241
	575,822	575,822
	\$ 6,105,442	\$ 6,293,063

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Year ended March 31, 2023, with comparative information for March 31, 2022

3. The Fear Is Not Love Society Endowment Fund Trust (continued):

Financial summaries of the Trust as at March 31, 2023 and March 31, 2022 are as follows (continued):

Results of Operations

	2023	2022
Total revenue	\$ 67,786	\$ 407,628
Total expenses	255,407	(172,402)
(Deficiency) excess of revenue over expenses	\$ (187,621)	\$ 235,226

Statement of Cash Flow

	2023	2022
Cash flow used in operations	\$ (72,856)	\$ (23,978)
Cash flow provided by investments	58,085	25,474

The Society recorded revenue of \$208,528 (2022 – \$128,761) reported as donations and grants related to the amounts received from the Trust.

4. Accounts receivable and accounts payable & accruals:

Included in accounts receivable are government remittances receivable of \$37,713 (2022 – \$38,676), which includes receivables for goods and services related taxes. Accounts payable and accruals include \$22,117 (2022 – \$11,794) due to government for payroll remittances.

The Society has a limit of the corporate credit card from a Canadian bank for \$50,000 (2022 – \$50,000). At March 31, 2023, \$19,092 (2022 – \$14,950) was outstanding on the credit card and is included in accounts payable and accruals.

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Year ended March 31, 2023, with comparative information for March 31, 2022

5. Short-term investments:

	2023	2022
Cash (i)	\$ 4,258	\$ 3,765
Money market fund (i)	1,314,725	1,283,837
	<u>\$ 1,318,983</u>	<u>\$ 1,287,602</u>

- (i) Short-term investments recorded at fair value are held in a managed fund with a Canadian chartered bank and have a cost base of \$1,318,988 (2022 – \$1,287,608). The short-term investments have been internally restricted by the Board of Directors for future operations and requires a resolution by the Board of Directors to access the funds.

6. Tangible capital assets:

	2023		2022	
	Cost	Accumulated amortization	Net book value	Net book value
Land	\$ 125,000	\$ –	\$ 125,000	\$ 125,000
Buildings	6,810,692	4,798,665	2,012,027	2,133,999
Computer equipment	626,224	515,301	110,923	58,656
Furniture and fixtures	188,119	182,955	5,164	13,770
Equipment	520,965	477,391	43,574	73,559
Leasehold Improvements	114,100	71,312	42,788	57,050
Work in progress	–	–	–	74,779
	<u>\$ 8,385,100</u>	<u>\$ 6,045,624</u>	<u>\$ 2,339,476</u>	<u>\$ 2,536,812</u>

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Year ended March 31, 2023, with comparative information for March 31, 2022

7. Deferred revenue:

The deferred revenue reported in the Operating Fund relates to restricted operating funds received in the current and prior periods that are related to subsequent periods as follows:

	2023	2022
Grants from government agencies	\$ 335,559	\$ 140,463
Fundraising activities	300,562	389,080
Donations	167,387	669,424
	<u>\$ 803,508</u>	<u>\$ 1,198,967</u>

8. Deferred capital contributions:

Deferred capital contributions reported in the Capital Fund include the unamortized portion of contributed tangible capital assets, restricted contributions which have been or will be utilized to acquire tangible capital assets and unspent restricted funds related to the capital campaign.

The changes for the year in the deferred contributions balance reported in the Capital Fund are as follows:

	2023	2022
Balance, beginning of year	\$ 1,507,641	\$ 1,699,118
Amortization of capital contribution recognized during the year	(197,496)	(193,099)
Contributions received during the year	93,306	1,622
Total deferred capital contributions	<u>\$ 1,403,451</u>	<u>\$ 1,507,641</u>

9. Internally restricted fund balances:

Internally restricted fund balances in the Capital Fund are amounts that are restricted and available for use only by resolution of the Board of Directors.

Internally restricted fund balances in the Operating Fund are amounts that are restricted by the Board of Directors for future operations. It is reserved to ensure that programs are able to continue should unforeseen and adverse funding circumstances arise. In 2018, the Board of Directors formalized a policy that includes a target internally restricted fund balance of up to six months of typical operating costs. The policy will be reviewed on an annual basis by the Board to ensure it remains relevant to the scale of operations and risks associated with revenue streams.

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Year ended March 31, 2023, with comparative information for March 31, 2022

10. Fundraising events:

Fundraising events revenue consists of the following items:

	2023	2022
Mail campaign	\$ 955,011	\$ 1,008,291
Turning Points dinner	595,117	355,182
Third party events	380,599	250,605
Casino & gaming	136,237	–
	<u>\$ 2,066,964</u>	<u>\$ 1,614,078</u>

11. Fundraising expenses:

As required under Section 7(2) of the Charitable Fundraising Regulation in Alberta, the following amounts are disclosed:

	2023	2022
Amounts paid as remuneration to employees whose principal duties involve fundraising	\$ 130,763	\$ 183,400
Amounts paid as remuneration to a fundraising business	30,944	30,940
Direct expenses incurred for the purposes of soliciting contributions	336,971	280,570
	<u>\$ 498,678</u>	<u>\$ 494,910</u>

All contributions received through fundraising activities were used to fund the Society's programs.

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Year ended March 31, 2023, with comparative information for March 31, 2022

12. Commitments:

The Society is committed to an office lease. The Society entered into the lease commencing on September 1, 2016 to August 31, 2027.

Future minimum payments for the Society's fiscal years are noted below:

2024	\$ 268,856
2025	268,856
2026	268,856
2027	282,177
2028	120,025

13. Financial instruments:

Discussion of risks associated with financial assets and liabilities are presented as follows:

(a) Liquidity risk:

Liquidity risk is the risk that the Society will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Society does not believe it is subject to any significant concentration of liquidity risk.

The Society manages its liquidity risk by monitoring its operating requirements. The Society prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

(b) Credit risk:

Credit risk arises from cash, restricted cash and short-term investments held with financial institutions, as well as credit exposure from accounts receivable. The Society has a concentration of credit risk with respect to its cash and short-term investments. The Society's accounts receivable are primarily due from governments and are subject to normal credit risks. The Society mitigates its exposure to credit loss by placing its cash and short-term investments with reputable financial institutions.

(c) 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 market interest rates. The Society is exposed to interest rate risk to the extent that investments are at fixed rates of interest.

There is no significant change in the Society's risk profile compared to prior year.

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Year ended March 31, 2023, with comparative information for March 31, 2022

14. Government assistance:

The Government of Canada created emergency programs called the Canada Emergency Wage Subsidy ("CEWS"), and Canada Emergency Rent Subsidy ("CERS"), to provide wage assistance to entities who experienced a drop in revenues resulting from the COVID-19 outbreak. During the year, the Society met the eligibility requirements and received \$ nil (2022 – \$276,640) for the CEWS program, and \$nil (2022 – \$20,265) for the CERS program. The Society has also received funding amounting to \$nil (2022 – \$126,047) under Government of Alberta – COVID-19 crisis support program. The entire amount has been recognized as revenue in the statement of operations.