Consolidated Financial Statements of

LIGHT UP THE WORLD

And Independent Auditors' Report thereon

Year ended December 31, 2020

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INDEPENDENT AUDITORS' REPORT

To the Members of Light Up The World

Qualified Opinion

We have audited the consolidated financial statements of Light Up The World (the Entity) which comprise:

- the consolidated statement of financial position as at December 31, 2020
- the consolidated statement of operations for the year then ended
- the consolidated statement of changes in net assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

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

In our opinion, except for the possible effects of the matter described in the ***"Basis for Qualified Opinion"*** section of our auditors' report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Entity as at December 31, 2020 and its consolidated results of operations and its consolidated 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 Entity derives revenue from fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of this revenue was limited to the amounts recorded in the records of the Entity.

Therefore, we were not able to determine whether any adjustments might be necessary to:

- the current assets reported in the statement of financial position as at December 31, 2020 and December 31, 2019
- the contribution revenue and excess (deficiency) of revenue over expenses reported in the statements of operations for the years ended December 31, 2020 and December 31, 2019
- the net assets balance, at the beginning and end of the year reported in the statements of changes in net assets for the years ended December 31, 2020 and December 31, 2019
- the excess (deficiency) of revenue over expenses reported in the statements of cash flows for the years ended December 31, 2020 and December 31, 2019.

Our opinion on the financial statements for the year ended December 31, 2019 was qualified 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 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 qualified 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

KPMG LLP

Chartered Professional Accountants

Calgary, Canada

November 18, 2021

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Consolidated Statement of Financial Position

December 31, 2020, with comparative information for 2019

	2020	2019
Assets		
Current assets:		
Cash	$ 150,667	$ 204,276
Accounts receivable (note 10)	46,210	30,942
Goods and services tax recoverable	146	1,264
Prepaid expenses	36,224	4,497
Inventory (note 4)	73,515	45,551
	306,762	286,530
Long-term receivables	1,251	–
Equipment (note 3)	509	691
	$ 308,522	$ 287,221
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities (note 5)	$ 38,380	$ 47,787
Deferred contributions (note 6)	96,752	174,972
	135,132	222,759
Loans payable (notes 9 and 10)	51,413	15,000
	186,545	237,759
Net assets	121,977	49,462
Commitments (note 6)		
	$ 308,522	$ 287,221

See accompanying notes to consolidated financial statements.

On behalf of the Board:

_________________________ Director

_________________________ Director

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Consolidated Statement of Operations

Year ended December 31, 2020, with comparative information for 2019

	2020	2019
Revenues:		
Contributions	$ 463,285	$ 765,802
Government subsidy (note 10)	129,490	–
Product sales	87,685	78,856
Training, events and other	4,829	49,460
Rental income	1,000	500
	686,289	894,618
Cost of sales	120,879	35,417
	565,410	859,201
Expenses:		
Programs (schedule 1)	157,040	451,112
Administration (schedule 2)	112,137	98,079
Fundraising (schedule 3)	108,327	88,912
Development education (schedule 4)	25,372	200,163
Social Enterprise (schedule 5)	90,019	57,207
	492,895	895,473
Excess (deficiency) of revenues over expenses	$ 72,515	$ (36,272)

See accompanying notes to consolidated financial statements.

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Consolidated Statement of Changes in Net Assets

Year ended December 31, 2020, with comparative information for 2019

	2020	2019
Net assets, beginning of year	$ 49,462	$ 85,734
Excess (deficiency) of revenues over expenses	72,515	(36,272)
Net assets, end of year	$ 121,977	$ 49,462

See accompanying notes to consolidated financial statements.

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Consolidated Statement of Cash Flows

Year ended December 31, 2020, with comparative information for 2019

	2020	2019
Cash provided by (used in):		
Operations		
Excess (deficiency) of revenues over expenses	$ 72,515	$ (36,272)
Items not involving cash:		
Amortization of equipment (note 3)	182	248
Deferred contributions received (note 6)	103,918	574,407
Deferred contributions included in revenue (note 6)	(182,138)	(477,312)
Unrealized foreign exchange (gain) loss	(2,502)	–
	(8,025)	61,071
Change in non-cash operating working capital:		
Inventory	(27,964)	(45,551)
Accounts receivable	(14,017)	2,384
Prepaid expenses	(31,727)	2,612
Good and services tax recoverable	1,118	(165)
Accounts payable and accrued liabilities	(9,407)	1,618
	(81,997)	(39,102)
	(90,022)	21,969
Financing:		
Proceeds from loan payable (note 9)	–	15,000
Long term portion of CEBA loan	36,413	–
Increase (decrease) in cash	(53,609)	36,969
Cash, beginning of year	204,276	167,307
Cash, end of year	$ 150,667	$ 204,276

See accompanying notes to consolidated financial statements.

1. Purpose of the organization:

Light Up the World ("LUTW") was incorporated under the Alberta Companies Act with the objective of fostering the development of renewable and alternative energy through projects that have positive social and environmental impact. LUTW has focused on providing solar-powered lighting solutions considered to be affordable, safe, healthy, efficient and environmentally responsible to people and organizations that do not have access to power for adequate lighting. In pursuit of the fulfillment of this mission, LUTW has continued developing, selling, installing and providing training on the installation of these low-cost, low-energy solar-powered lighting solutions to government and other agencies and interested organizations.

LUTW is registered as a charitable organization for income tax purposes; consequently LUTW is not taxable and is authorized to issue charitable donation receipts for income tax purposes.

2. Significant accounting policies:

The consolidated financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit standards in Part III of the CPA Handbook, the more significant of which, are as follows:

(a) Consolidation:

These consolidated financial statements include the accounts of LUTW and its wholly owned subsidiary based in Peru, Light Up The World. The financial statements of the subsidiary are included in the consolidated financial statements from the date that control commences until the date that control ceases. The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the LUTW.

Intercompany balances and transactions, and any unrealized income and expenses arising from Intercompany transactions, are eliminated in preparing the consolidated financial statements. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

2. Significant accounting policies (continued):

(b) Foreign currency translation and transactions:

Monetary items denominated in a foreign currency and non-monetary items carried at market are adjusted at the balance sheet date to reflect the exchange rate in effect at that date. Exchange gains and losses are included in the determination of excess of revenues over expenses for the period.

Financial statements of integrated foreign operations are translated as follows: monetary items at the exchange rate at the balance sheet date; non-monetary items, including amortization thereon, at historical exchange rates and; revenue and expense at the average rates of exchange in effect for the period. Exchange gains and losses are included in the determination of excess of revenues over expenses for the period.

(c) Functional and presentation currency:

These consolidated financial statements are presented in Canadian dollars, which is the functional currency of LUTW and its subsidiary.

(d) Equipment:

Equipment is stated at cost less accumulated amortization. Equipment is amortized using the declining balance method over their estimated useful lives at the following rates:

Assets	Rate
Furniture and equipment	25%
Computer equipment	33%

(e) 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. LUTW has not elected to carry any such financial instruments 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, which are amortized using the straight-line method.

2. Significant accounting policies (continued):

(e) Financial instruments (continued):

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, LUTW 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 LUTW 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.

(f) Revenue recognition:

LUTW follows the deferral method of accounting for contributions.

Contributions subject to externally imposed restrictions are recognized as revenue in the year in which the related expenses are incurred. Contributions received which do not have any externally imposed restrictions as to use, are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

The Board of Directors may from time to time set aside portions of these unrestricted contributions for specified purposes. Contributions to which these internally imposed restrictions apply are included in revenue and subsequently set aside as internally restricted net assets.

Contributed materials and supplies that would otherwise be paid for by LUTW and fair value can be determined are recorded at fair value when provided.

Revenue from sale of inventory are recognized at the time goods are shipped to customers, or when equipment is delivered and installed at customers' homes and collectability is reasonably assured.

(g) Contributed services:

Individuals have donated amounts of time in furthering the LUTW's objectives. Due to the difficulty of determining the fair value of these contributions, the value of these volunteer services has not been recorded in the consolidated financial statements.

(h) Allocation of expenses:

Certain officers and employees perform a combination of program, fundraising, development education and administrative functions. As a result, salaries are allocated based on functional activity. Allocations are reviewed on a periodic basis to ensure the distribution of costs reasonably approximates the time incurred on the various functions.

2. Significant accounting policies (continued):

(i) Government subsidy:

LUTW periodically applies for financial assistance under available government incentive and subsidy programs. Government subsidy is recognized as revenue in the period that the related expenses are incurred or when received.

(j) Inventories:

Inventory is stated at lower of cost and net realizable value. Cost is determined using the weighted-average cost method, and net realizable value is the estimated selling price in the normal course of business less the estimated cost necessary to make the sale.

(k) Measurement uncertainty:

The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from these estimates.

The uncertainties around the outbreak of COVID 19 pandemic required the use of judgments and estimates which resulted in no material impacts for the year ended December 31, 2020. The future impact of COVID 19 uncertainties could generate, in future reporting periods, a risk of material adjustment to the reported amounts of assets, liabilities, revenue and expenses in the financial statements.

While the disruption is currently expected to be temporary, there is considerable uncertainty around its duration. LUTW is unclear to the extent this disruption will negatively impact its future operating results. The related financial impact and duration cannot be reasonably estimated at this time. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported on the statement of operations and retained earnings in the periods in which they become known. Consequently, actual results could differ from those estimates.

(l) Cash:

Cash includes cash on hand and short-term deposits which are highly liquid with original maturities of less than three months at the date of acquisition.

3. Equipment:

2020		Cost		Accumulated amortization		Net book value
Furniture and equipment	$	3,322	$	2,887	$	435
Computer equipment		6,008		5,934		74
	$	9,330	$	8,821	$	509

2019		Cost		Accumulated amortization		Net book value
Furniture and equipment	$	3,322	$	2,742	$	580
Computer equipment		6,008		5,897		111
	$	9,330	$	8,639	$	691

Amortization of capital assets for the year was $182 (2019 – $248) and is included in administration expenses.

4. Inventories:

		2020		2019
Inventories, beginning of year	$	45,551	$	–
Inventories purchased		137,920		80,968
Inventories sold included in cost of sales		(70,232)		(35,417)
Inventories written down		(39,724)		–
Inventories, end of year	$	73,515	$	45,551

Inventories sold represent the cost of purchasing inventory for resale. Included in cost of sales on the consolidated statement of operations is $15,088 (2019 - $nil) in installation costs.

Cost of sales includes expenses of $39,724 (2019 - $nil) related to the write down of inventory from cost to net realizable value for its Canadian location.

5. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of $3,973 (2019 – $7,280), which includes amounts payable for payroll related taxes.

6. Deferred contributions:

Deferred contributions represent unspent resources subject to externally imposed restrictions requiring that funds be used for specific projects. Changes in deferred contributions during the year are as follows:

2020	Deferred, beginning of year	Contributions received in year	Included in revenue	Deferred, end of year
Enbridge	$ 48,804	$ 3,483	$ 52,287	$ –
Wooree Litech	13,431	1,180	14,611	–
Directv Group	–	77,665	–	77,665
Schneider Electric	–	10,000	–	10,000
Volunteer deposits	34,000	7,750	36,250	5,500
Funds held for equipment purchases	78,737	–	78,737	–
Canada Emergency Business Account	–	3,840	252	3,587
	$ 174,972	$ 103,918	$ 182,138	$ 96,752

2019	Deferred, beginning of year	Contributions received in year	Included in revenue	Deferred, end of year
Enbridge	$ 29,568	$ 121,824	$ 102,588	$ 48,804
Trans Alta	36,384	896	37,280	–
Government funded projects	1,649	–	1,649	–
Wooree Litech	3,205	160,385	150,159	13,431
Social enterprise project	7,071	57,475	64,546	–
Volunteer Deposits	–	155,090	121,090	34,000
Funds held for equipment purchases	–	78,737	–	78,737
	$ 77,877	$ 574,407	$ 477,312	$ 174,972

7. Allocation of salaries and benefits:

Salaries and benefits have been allocated to the functions as follows:

	2020	2019
Programs	$ 110,467	$ 262,284
Administration	62,703	43,210
Fundraising	94,695	44,596
Development education	12,743	71,330
Social Enterprise	71,133	39,404
	$ 351,741	$ 460,824

During the year LUTW incurred non-payroll costs of $13,632 (2019 - $44,316) directly related to fundraising activities.

8. Financial risks:

(a) Currency risk:

LUTW is exposed to financial risks as a result of exchange rate fluctuations and the volatility of these rates. In the normal course of business, LUTW renders certain services denominated in U.S. dollars and Peruvian soles. LUTW does not currently enter into forward contracts to mitigate this risk.

(b) Liquidity risk:

Liquidity risk is the risk that LUTW will be unable to fulfill its obligations on a timely basis or at a reasonable cost. LUTW manages its liquidity risk by monitoring its operating requirements. LUTW prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. LUTW is dependent on its contributors to fund the organization and its programs. Any changes in contributions levels or expected amounts are adjusted by LUTW and reflected in its cash forecasts.

(c) Credit risk:

Credit risk is the risk that a counterparty may default on its contractual obligations resulting in a financial loss. LUTW is exposed to credit risk with respect to the accounts receivable and cash. LUTW assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts. LUTW manages credit risk on cash by depositing funds with reputable financial institutions.

(c) Interest rate risk:

LUTW manages its exposure to interest rate risk through fixed rate borrowings.

There has been no change to the risk exposures from 2019 except as noted in notes 2(k) and 11.

9. Loan payable:

During the year, LUTW received loan funding from Butterfly Effect Microcredit Foundation. The loan carries an interest rate of 3.45%, matures in 3 years, and has no annual principle repayment requirements. At the end of the 3 year term, LUTW has the option to extend the term for another 6 months. Proceeds from the loan are to be used by LUTW for microcredit loans to qualified borrowers in Peru to help with the design, development, and construction of community based renewable energy systems associated with residential electricity, economic development, potable water and watershed protection. The balance of the loan as at December 31, 2020 is $15,000 (2019 - $15,000).

10. Government assistance:

(a) During the year, LUTW successfully applied for and received the Canada Emergency Wage Subsidy ("CEWS"). The CEWS program provides relief for Canadian employers that experienced a decline in revenue as a result of COVID-19. The program provides funding to the employers as a percentage of eligible payroll expenses.

For the year ended December 31, 2020 LUTW recognized $73,700 under the CEWS program. This has been recorded as government subsidy on the consolidated statement of operations. Of this balance, $11,769 remains in accounts receivable as at December 31, 2020.

(b) During the year, LUTW received $60,000 in government assistance under the Canada Emergency Business Account ("CEBA") program. CEBA is received in the form of an interest-free loan, $20,000 of which will be forgiven if the remaining $40,000 is repaid by December 31, 2022. If the loan is not repaid, the loan converts on January 1, 2023 with interest payments determined by the lending financial institution payable at 5% annually. LUTW expects to repay the $40,000 in a lump sum prior to December 31, 2022 and as a result have recognized the forgivable portion as government subsidy on the consolidated statement of operations. The amount recognized is $36,413, discounted using the program interest rate of 5%.

The forgivable portion of the government loan plus the value of the interest free benefit is valued at $3,840 (2019 - $nil) using the maturity date and prevailing market rates of 5%. The unamortized portion of $3,587 (2019 - $nil) remains in deferred contributions at December 31, 2020.

10. Government assistance (continued):

(c) During the year, LUTW successfully applied for and received the Temporary Wage Subsidy ("TWS"). The TWS program provides relief for Canadian employers who have been affected by COVID-19 in the form of a 10% payroll deduction on the remittances to the Canada Revenue Agency for the time frame of March 18, 2020 to June 19, 2020.

For the year ended December 31, 2020, LUTW received $3,510 in TWS benefits. This has been recorded to government subsidies. There is no requirement to repay any amounts of the reduction.

11. COVID-19:

On March 11, 2020, the World Health Organization declared the Novel Coronavirus (COVID-19) outbreak a pandemic. This has resulted in governments worldwide, including the Canadian, Alberta, and Peruvian governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods, closures of non-essential businesses, and physical distancing, have caused material disruption to organizations around the world and an overall economic slowdown.

The ultimate duration and magnitude of COVID-19 on the economy and the specific financial effect on LUTW's operations, including overall financial performance, is not known at this time. LUTW has taken proactive steps to safeguard the health and safety of its staff and volunteers and has scaled back operations in its head office and in Peru. With the resulting decreased operating costs and through participating in federal assistance programs, LUTW is ensuring its financial viability during this time of great uncertainty. LUTW continues to closely monitor the situation and is assessing and mitigating risks relating to the impacts on partnerships with post-secondary institutions, the scope and timing of projects in Peru, revenue generation, and fundraising activities.

As at the reporting date, these factors present uncertainty over future cash flows, may cause changes to the assets or liabilities, and may have an impact on future operations. An estimate of the financial effect is not practicable at this time. Management has assessed the financial impacts of the COVID-19 pandemic and did not identify any impacts on its financial statements as at March 31, 2021 other than the receipt of government subsidies related to periodic declines in fundraising and donation revenue. LUTW continues to use its assets and continues to manage liquidity risk by forecasting and assessing cash flow requirements on an ongoing basis.

12. Comparative information:

LUTW has recast the comparative financial statements as follows.

LUTW recast the 2019 comparative figures to reflect a $45,551 increase in inventory with a corresponding decrease in cost of sales. This adjustment was to reflect inventory that was held by LUTW at December 31, 2019 that in the prior year financial statements was recorded as cost of sales when received. In addition, product sales and accounts receivable were increased by $18,139 to accrue for certain sales transaction that occurred in 2019 where payment was received in 2020.

The 2019 financial statements have also been reclassified, where applicable to conform to the presentation used in the current year.

	As previously Reported	Prior period recasting	As recast
Product sales	$ –	$ 78,856	$ 78,856
Contributions	826,519	(60,717)	765,802
Accounts receivable	12,803	18,139	30,942
Inventories	–	45,551	45,551
Cost of sales	–	35,417	35,417
Social Enterprise expenses	138,175	(80,968)	57,207
Excess (deficiency) of revenue over expenses	(99,962)	63,690	(36,272)
Net assets, end of year	(14,228)	63,690	49,462

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Schedule of Expenses
(unaudited)
Year ended December 31, 2020, with comparative information for 2019

Schedule 1
(unaudited)

	2020	2019
Programs:		
Project expense:		
Field personnel salaries and benefits	$ 72,488	$ 138,233
Travel and accommodation	28,522	110,718
Cost of product	7,825	51,813
Salaries and benefits	37,978	124,051
Field operating costs	9,088	18,389
Allocation of office rent	1,336	8,207
Foreign exchange (gain) loss	(197)	(279)
	$ 157,040	$ 451,112

Schedule 2
(unaudited)

	2020	2019
Administration:		
Salaries and benefits	$ 62,703	$ 43,210
Foreign exchange (gain) loss	(141)	13,944
Professional fees	21,062	18,730
Office operating costs	20,445	15,118
Insurance	7,198	5,588
GST expense	688	1,241
Amortization	182	248
	$ 112,137	$ 98,079

Schedule 3
(unaudited)

	2020	2019
Fundraising:		
Salaries and benefits	$ 94,695	$ 44,596
Event promotion and staging	446	28,066
Donation processing fees	3,817	4,305
Office operating costs	8,110	5,187
Design, printing and communications	1,259	6,758
	$ 108,327	$ 88,912

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Schedule of Expenses
(unaudited)
Year ended December 31, 2020, with comparative information for 2019

Schedule 4
(unaudited)

		2020		2019
Training and Education:				
Salaries and benefits	$	12,743	$	71,330
Travel and accommodation		–		104,086
Materials and other expense		–		3,616
Office operating costs		448		4,422
Training seminars		12,181		16,709
	$	25,372	$	200,163

Schedule 5
(unaudited)

		2020		2019
Social Enterprise:				
Salaries and benefits	$	71,133	$	39,403
Travel and accommodation		4,843		14,394
Office operating costs		5,473		3,410
Materials and other expense		8,683		–
Foreign exchange (gain) loss		(113)		–
	$	90,019	$	57,207