Youth and Philanthropy Initiative
Canada

Financial Statements

June 30, 2018
Youth and Philanthropy Initiative Canada

Financial Statements

June 30, 2018

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October 4, 2018

Independent Auditors’ Report

To the Board of Directors of Youth and Philanthropy Initiative Canada

We have audited the accompanying financial statements of Youth and Philanthropy Initiative Canada, which comprise the balance sheet as at June 30, 2018, and the statements of revenue and expenses and changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management’s responsibility 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.

Auditors’ responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity’s preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of Youth and Philanthropy Initiative Canada as at June 30, 2018 and its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Chaplin & co.
Chartered Accountants
Licensed Public Accountants
Toronto, Ontario
# Youth and Philanthropy Initiative Canada

## Balance Sheet

### Assets

**Current**

- **Cash**
  - 2018: $228,078
  - 2017: $18,893
- **Accounts receivable**
  - 2018: 16,343
  - 2017: 18,928
- **HST rebate receivable**
  - 2018: 5,695
  - 2017: 4,124
- **Prepaid expenses**
  - 2018: 10,796
  - 2017: 560

Total **Current**

- 2018: $260,912
- 2017: $42,505

**Capital assets**

- 2018: 3,001
- 2017: -

**Intangible assets**

- 2018: 31,217
- 2017: -

### Liabilities

**Current**

- **Accounts payable and accrued liabilities**
  - 2018: $25,854
  - 2017: $29,541
- **Deferred revenue**
  - 2018: 89,535
  - 2017: -

Total **Current**

- 2018: $115,389
- 2017: $29,541

### Net assets

- **Infernally restricted**
  - 2018: 150,000
  - 2017: -
- **Unrestricted**
  - 2018: 29,741
  - 2017: 12,964

Total **Net assets**

- 2018: $179,741
- 2017: $12,964

Total **Assets**

- 2018: $295,130
- 2017: $42,505

See accompanying notes

Approved on behalf of the Board of Directors of Youth and Philanthropy Initiative Canada:

![Signature](image)

Julie Toskan-Casale, Chair

![Signature](image)

Brenda Hogan, Treasurer
### Youth and Philanthropy Initiative Canada

#### Statement of Net Assets

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Internally Restricted</th>
<th>Total Year ended June 30</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance, beginning of year</strong></td>
<td>$12,964</td>
<td>$-</td>
<td>$12,964</td>
</tr>
<tr>
<td><strong>Excess of revenue over expenses for the year</strong></td>
<td>$166,777</td>
<td>$-</td>
<td>$166,777</td>
</tr>
<tr>
<td><strong>Transfer between funds (Note 4)</strong></td>
<td>$(150,000)</td>
<td>$150,000</td>
<td>$-</td>
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<tr>
<td><strong>Balance, end of year</strong></td>
<td>$29,741</td>
<td>$150,000</td>
<td>$179,741</td>
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</table>
## Statement of Revenue and Expenses

**Year ended June 30**

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Private and public foundations</td>
<td>$929,870</td>
<td>$532,279</td>
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<tr>
<td>Community foundations</td>
<td>27,500</td>
<td>14,400</td>
</tr>
<tr>
<td>Individual donations</td>
<td>4,225</td>
<td>15,540</td>
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<tr>
<td>Private school partnerships</td>
<td>40,000</td>
<td>42,000</td>
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<tr>
<td>Interest</td>
<td>4</td>
<td>-</td>
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<tr>
<td><strong>Total</strong></td>
<td>1,001,599</td>
<td>604,219</td>
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<tr>
<td><strong>Expenses</strong></td>
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<td></td>
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<tr>
<td>Bank service charges</td>
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<td>831</td>
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<tr>
<td>Computer and web hosting</td>
<td>10,337</td>
<td>11,082</td>
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<td>Fundraising</td>
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<td>Insurance</td>
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<td>Occupancy</td>
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<tr>
<td>Office expenses</td>
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<td>10,666</td>
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<tr>
<td>Professional fees</td>
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<td>24,373</td>
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<tr>
<td>Programming</td>
<td></td>
<td>31,492</td>
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<tr>
<td>Wages and benefits</td>
<td></td>
<td>224,529</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>337,322</td>
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<tr>
<td><strong>Excess of revenue over expenses before donations</strong></td>
<td>664,277</td>
<td>314,354</td>
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<tr>
<td><strong>Donations to charitable organizations (pages 4 to 6)</strong></td>
<td>(497,500)</td>
<td>(270,000)</td>
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<tr>
<td><strong>Excess of revenue over expenses for the year</strong></td>
<td>166,777</td>
<td>44,354</td>
</tr>
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</table>

See accompanying notes.
<table>
<thead>
<tr>
<th>Organization</th>
<th>Grant Amount</th>
<th>CRA Registration Number</th>
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</thead>
<tbody>
<tr>
<td>Acceuil Bonneau Inc.</td>
<td>$5,000</td>
<td>118775897RR0001</td>
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<tr>
<td>Birthright Brampton</td>
<td>5,000</td>
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<tr>
<td>Boost Child &amp; Youth Advocacy Centre</td>
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<tr>
<td>British Columbia Society For Male Survivors Of Sexual Abuse</td>
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</tr>
<tr>
<td>Calgary Dream Centre</td>
<td>5,000</td>
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</tr>
<tr>
<td>Camp Ocuchigas</td>
<td>5,000</td>
<td>131116022RR0001</td>
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<tr>
<td>Change The World Foundation</td>
<td>5,000</td>
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</tr>
<tr>
<td>Children's Aid Foundation Of Canada</td>
<td>5,000</td>
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<tr>
<td>Christie Refugee Welcome Centre Inc.</td>
<td>5,000</td>
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<tr>
<td>City Kidz Ministry</td>
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<td>Civitan International Foundation of Canada</td>
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<td>Club Zone De Lachine (formerly Boys And Girls Club Of Lachine)</td>
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<tr>
<td>Community Living Cambridge</td>
<td>5,000</td>
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<tr>
<td>Community Living Mattawa</td>
<td>5,000</td>
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<tr>
<td>Cottage Dreams Recovery Initiative Inc.</td>
<td>5,000</td>
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<tr>
<td>Cyrus Centre Ministries</td>
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<tr>
<td>Cythera Transition House Society</td>
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<tr>
<td>Dogs With Wings</td>
<td>5,000</td>
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<tr>
<td>Dreams &amp; Wishes Children's Charity</td>
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</tr>
<tr>
<td>Edmonton Down Syndrome Society</td>
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<tr>
<td>Encompass Support Services Society</td>
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<td>898076070RR0001</td>
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<tr>
<td>Ernestine's Women's Shelter</td>
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<tr>
<td>Essex Area Food Bank</td>
<td>5,000</td>
<td>867322547RR0001</td>
</tr>
<tr>
<td>Eva's Initiatives for Homeless Youth</td>
<td>5,000</td>
<td>132239013RR0001</td>
</tr>
<tr>
<td>F.E.A.T. (Fostering, Empowering, Advocating, Together) For Children Of</td>
<td>5,000</td>
<td>821622289RR0001</td>
</tr>
<tr>
<td>Incarcerated Parents</td>
<td>5,000</td>
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<tr>
<td>Feed The Need In Durham</td>
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<td>Fondation La Rue Des Femmes / Herstreet Foundation</td>
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<td>Food4Kids Hamilton Halton</td>
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<tr>
<td>Gaby Davis Foundation</td>
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</tr>
<tr>
<td>Gaby Davis Foundation</td>
<td>5,000</td>
<td>842993951RR0001</td>
</tr>
<tr>
<td>Global Citizens Care for Underprivileged and Refugee Empowerment Inc.</td>
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<tr>
<td>Hearth Place Cancer Support Centre</td>
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<tr>
<td>Homes First Society</td>
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<tr>
<td>Hopewell Children's Homes Inc.</td>
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</tr>
<tr>
<td>iHuman Youth Society</td>
<td>5,000</td>
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</tr>
<tr>
<td>International Muslims Organization Of Toronto</td>
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<td>891305922RR0001</td>
</tr>
<tr>
<td>Interval House</td>
<td>5,000</td>
<td>118971159RR0001</td>
</tr>
<tr>
<td>Jessie's, the June Callwood Centre for Young Women</td>
<td>5,000</td>
<td>118973734RR0001</td>
</tr>
<tr>
<td>Jessie's, the June Callwood Centre for Young Women</td>
<td>5,000</td>
<td>118973734RR0001</td>
</tr>
<tr>
<td>John Howard Society of Toronto</td>
<td>5,000</td>
<td>133412114RR0001</td>
</tr>
<tr>
<td>Kennedy House Youth Services Inc.</td>
<td>5,000</td>
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<tr>
<td>Kidsport Alberta</td>
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<tr>
<td>La Fondation Generations/the Generations Foundation</td>
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</tr>
<tr>
<td>La Maison De Femmes De Quebec</td>
<td>5,000</td>
<td>107593139RR0001</td>
</tr>
</tbody>
</table>

Youth and Philanthropy Initiative Canada
## Schedule Of Donations To Charitable Organizations

**June 30, 2018**

<table>
<thead>
<tr>
<th>Organization</th>
<th>Grant Amount</th>
<th>CRA Registration Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>La Soupière Joliette-Lanaudiere</td>
<td>$5,000</td>
<td>141030338RR0001</td>
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<tr>
<td>Les Maisons Transitionnelles 03</td>
<td>5,000</td>
<td>859542805RR0001</td>
</tr>
<tr>
<td>Lisannd And Innisfree Hospice</td>
<td>5,000</td>
<td>872749536RR0001</td>
</tr>
<tr>
<td>Luke's Place Support and Resource Centre for Women and Children</td>
<td>5,000</td>
<td>887611218RR0001</td>
</tr>
<tr>
<td>Newmarket Food Pantry</td>
<td>5,000</td>
<td>869850040RR0001</td>
</tr>
<tr>
<td>Nightshift Street Ministries Society</td>
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<tr>
<td>One Way Club Society</td>
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</tr>
<tr>
<td>Orillia Pregnancy Crisis Centre</td>
<td>5,000</td>
<td>891126286RR0001</td>
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<tr>
<td>Oshawa-Durham Rape Crisis Centre</td>
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<td>107804825RR0001</td>
</tr>
<tr>
<td>Our Lady of Guadalupe Non-profit Home of Windsor Inc.</td>
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<td>842610552RR0001</td>
</tr>
<tr>
<td>Pacific Assistance Dogs Society</td>
<td>5,000</td>
<td>892252347RR0001</td>
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<tr>
<td>Pacific Community Resources Society</td>
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<td>107775785RR0001</td>
</tr>
<tr>
<td>Peace by Peace</td>
<td>5,000</td>
<td>854940731RR0001</td>
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<tr>
<td>Peer Project</td>
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<td>119307478RR0001</td>
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<tr>
<td>Philip Aziz Centre For Hospice Care</td>
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<td>894228063RR0001</td>
</tr>
<tr>
<td>Phoenix Drug &amp; Alcohol Recovery And Education Society</td>
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<td>892451931RR0001</td>
</tr>
<tr>
<td>Project Equestre Golde</td>
<td>5,000</td>
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<tr>
<td>Reception House - Waterloo Region Inc.</td>
<td>5,000</td>
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<tr>
<td>Ridge Meadows Child Development Centre Society</td>
<td>5,000</td>
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</tr>
<tr>
<td>Rosalie Hall</td>
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<td>107913576RR0001</td>
</tr>
<tr>
<td>Saint John Learning Exchange</td>
<td>5,000</td>
<td>119253078RR0001</td>
</tr>
<tr>
<td>Saint Monica House</td>
<td>5,000</td>
<td>132349044RR0001</td>
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<tr>
<td>SAR Alberta (Search and Rescue Association of Alberta)</td>
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</tr>
<tr>
<td>Second Harvest Food Support Committee</td>
<td>5,000</td>
<td>133865477RR0001</td>
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<tr>
<td>Sheldon Kennedy Child Advocacy Centre Ltd.</td>
<td>5,000</td>
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<tr>
<td>Simon House Residence Society</td>
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<td>119150589RR0001</td>
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<tr>
<td>St Vincent De Paul Society Of Kingston</td>
<td>5,000</td>
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<tr>
<td>St. Clare Of Assisi Parish</td>
<td>5,000</td>
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<tr>
<td>Ste. Louise Outreach Centre Of Peel</td>
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<td>119172856RR0001</td>
</tr>
<tr>
<td>Stella, L’Amie De Maimie</td>
<td>5,000</td>
<td>899554646RR0001</td>
</tr>
<tr>
<td>Stratford House of Blessing</td>
<td>5,000</td>
<td>119200020RR0001</td>
</tr>
<tr>
<td>Sudbury Action Centre For Youth (SACY)</td>
<td>5,000</td>
<td>880838644RR0001</td>
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<tr>
<td>Surrey Urban Mission Society</td>
<td>5,000</td>
<td>863286515RR0001</td>
</tr>
<tr>
<td>The Anglican Diocese Of Ontario Foundation</td>
<td>5,000</td>
<td>853451680RR0001</td>
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<tr>
<td>The Distress Centre Of Durham Region Inc.</td>
<td>5,000</td>
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</tr>
<tr>
<td>The Lookout Emergency Aid Society</td>
<td>5,000</td>
<td>130695166RR0001</td>
</tr>
<tr>
<td>The Salvation Army Kingston Citadel Corps</td>
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<td>107951618RR0409</td>
</tr>
<tr>
<td>The Scott Mission</td>
<td>5,000</td>
<td>107963613RR0001</td>
</tr>
<tr>
<td>Therapeutic Riding Association Of Ottawa-carleton Inc.</td>
<td>5,000</td>
<td>119473262RR0001</td>
</tr>
<tr>
<td>Vancouver Child And Youth Advocacy Centre Society</td>
<td>5,000</td>
<td>809309842RR0001</td>
</tr>
<tr>
<td>Victoria Cool Aid Society</td>
<td>5,000</td>
<td>128205609RR0001</td>
</tr>
<tr>
<td>Visions Of Science Network For Learning</td>
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<td>861043370RR0001</td>
</tr>
<tr>
<td>Wellspring Niagara Cancer Support Foundation</td>
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</tr>
<tr>
<td>West Carleton Food Access Centre</td>
<td>5,000</td>
<td>890621949RR0001</td>
</tr>
<tr>
<td>West Muskoka Food Bank</td>
<td>5,000</td>
<td>797934890RR0001</td>
</tr>
</tbody>
</table>

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**Youth and Philanthropy Initiative Canada**
<table>
<thead>
<tr>
<th>Organization</th>
<th>Grant Amount</th>
<th>CRA Registration Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weston Frontlines Centre</td>
<td>$5,000</td>
<td>856995824RR0001</td>
</tr>
<tr>
<td>Women’s Crisis Services Of Waterloo Region</td>
<td>5,000</td>
<td>106716525RR0001</td>
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<tr>
<td>Women’s Habitat Of Etobicoke</td>
<td>5,000</td>
<td>129122065RR0001</td>
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<tr>
<td>Women’s Place (St Catharines &amp; District) Inc</td>
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<td>129718037RR0001</td>
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<tr>
<td>Woodgreen Red Door Family Shelter</td>
<td>5,000</td>
<td>119303287RR0001</td>
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<tr>
<td>Wychwood Open Door Drop-In Centre</td>
<td>5,000</td>
<td>892674045RR0001</td>
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<tr>
<td>Young Patients’ Family Support Services of Southeastern Ontario Inc.</td>
<td>5,000</td>
<td>130315807RR0001</td>
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<tr>
<td>Young Women’s Christian Association Of Greater Toronto</td>
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<td>108229865RR0001</td>
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<tr>
<td>Youth Services Bureau Of Ottawa Charitable Foundation</td>
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<td>840534853RR0001</td>
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<tr>
<td>Youth Without Shelter Terra House North Toronto Emergency Referral Agency</td>
<td>5,000</td>
<td>119307817RR0001</td>
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<tr>
<td>YouthCO HIV &amp; Hep C Society</td>
<td>2,500</td>
<td>896707262RR0001</td>
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</table>

Total: $497,500

*Each YPI Canada grant is $5,000. Participating private schools share the cost of the YPI Canada grants. In the event that a $2,500 grant was awarded by YPI Canada to the charity, the remaining $2,500 was provided directly to the charity by the school.*
## Youth and Philanthropy Initiative Canada
### Statement of Cash Flows

<table>
<thead>
<tr>
<th>Year ended June 30</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net cash provided by (used in) Operations</strong></td>
<td></td>
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<tr>
<td>Excess of revenue over expenses for the year</td>
<td>$166,777</td>
<td>$44,354</td>
</tr>
<tr>
<td>Non-cash item</td>
<td></td>
<td></td>
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<tr>
<td>Amortization</td>
<td>1,500</td>
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<tr>
<td>Changes in non-cash working capital items</td>
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<tr>
<td>Accounts receivable</td>
<td>2,585</td>
<td>(18,928)</td>
</tr>
<tr>
<td>HST rebate receivable</td>
<td>(1,571)</td>
<td>(4,124)</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>(10,236)</td>
<td>(560)</td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>(3,687)</td>
<td>(1,849)</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>89,535</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>244,903</strong></td>
<td><strong>18,893</strong></td>
</tr>
</tbody>
</table>

| **Financing activities** | | |
| Purchase of capital and intangible assets | (35,718) | - |

| **Net increase in cash during the year** | 209,105 | 18,893 |

| **Cash, beginning of year** | 18,893 | - |
| **Cash, end of year** | **$228,076** | **$18,893** |

See accompanying notes
Youth and Philanthropy Initiative Canada (YPI Canada) is a non-profit organization incorporated under the Canada Corporations Act on November 1, 2010 and on May 22, 2015 transitioned from the Canada Corporation Act to the Canada Not-for-Profit Corporation Act. On July 22, 2016 YPI Canada was registered as a private foundation by Canada Revenue Agency and as such is not subject to income tax.

YPI (Canada) offers free of charge school-based philanthropy projects to secondary schools and gives grants to community-based social service charities according to decisions made by students, YPI (Canada) manages and delivers the YPI program under a license agreement with the Toskan Casale Foundation.

1. Significant accounting policies

   Basis of presentation
   These financial statements have been prepared using the Canadian accounting standards for not-for-profit organizations.

   Fund accounting
   These financial statements are prepared on a restricted fund basis.

   General fund
   The general fund accounts for the organization’s programming and administrative activities.

   Internally restricted reserve fund
   The organization has determined that an operation reserve fund to cover six months of the salaries and administrative expenses included in the organization’s for the following fiscal year should be established as an operation reserve fund. A transfer is made to or from this fund annually to reflect the amount required in the fund.

   Capital assets
   Capital assets are stated at cost less accumulated amortization. Amortization is provided on a straight-line basis over the estimated useful lives of the assets as follows:

   Computer hardware 3 years

   Intangible assets
   Intangible assets with limited useful lives are stated at cost less accumulated amortization. Amortization is provided on a straight-line basis over the estimated useful live of the assets as follows:

   Website 3 years

   Revenue recognition
   The organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which related expenses are incurred. Unrestricted contributions, including donations and sponsorships, are included in revenue in the year which they are received or receivable. Amounts received that relate to future fiscal periods are recorded as deferred revenue.

   Measurement of financial instruments
   The organization initially measures its financial assets and liabilities at fair value. The organization subsequently measures all its financial assets and financial liabilities at amortized cost. Financial assets measured at amortized cost include cash, accounts receivable and HST rebate receivable. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities. The organization has not designated any financial asset or financial liability to be measured at fair value.
1. Significant accounting policies (continue)

Contributed services
Volunteers contribute a substantial amount of time to assist the organization with its activities. Due to the difficulty in determining its fair value, volunteer services are not recognized in the financial statements.

Use of estimates
The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amount of revenue and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

2. Capital and intangible assets

<table>
<thead>
<tr>
<th></th>
<th>Cost</th>
<th>Accumulated amortization</th>
<th>2017 Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Computer equipment</td>
<td>$4,501</td>
<td>$1,500</td>
<td>$3,001</td>
</tr>
<tr>
<td>Intangible assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Website</td>
<td>$31,217</td>
<td>-</td>
<td>$31,217</td>
</tr>
</tbody>
</table>

The website is still under development and therefore not amortized during the year.

3. Deferred revenue
Deferred revenue represents unspent resources for specific projects as directed by the contributors.
Deferred revenue consists of the following:

Calgary Foundation  $45,000
Hamilton Community  30,000
The Christina Mary Hendrie Trust  14,533

$89,533

4. Interfund transfer
Subsequent to the year end the directors approved a retroactive transfer, effective June 30, 2018 of $150,000 from the unrestricted fund to the internally restricted reserve fund.

5. Related party transactions
YPI Canada received $nil (2017 - $99,779) in-kind donations from The Toskan Casale Foundation (TCF). The prior years in-kind donations were expenses paid by TCF on YPI's behalf and were not required to be paid back.

6. Commitment
The organization is committed under a lease for office premises, which expires June 30, 2021. The minimum payments over the next three years are as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>$25,200</td>
</tr>
<tr>
<td>2020</td>
<td>$25,200</td>
</tr>
<tr>
<td>2021</td>
<td>$25,200</td>
</tr>
</tbody>
</table>

$75,600
7. Financial risks
The significant risk to which the organization is exposed is liquidity risk. Liquidity risk is the risk the organization may encounter difficulties in meeting obligations with financial liabilities and commitments. The organization's ability to meet obligations depends on the receipt of funds from its donors. YPI Canada manages its liquidity risk by monitoring its operating requirements and prepares operating and cash flow budgets to ensure it has sufficient funds to fulfill its obligations.

It is management's opinion that YPI Canada is not exposed to significant interest, currency or credit risks.