
HopeSpring Cancer Support Centre audit results

*2019 year-end report
to the Board of Directors*

*Prepared as of
October 23, 2019*





October 23, 2019

Members of the Board of Directors
HopeSpring Cancer Support Centre

Dear Members of the Board of Directors:

We have substantially completed our audit of the financial statements of HopeSpring Cancer Support Centre (the company) prepared in accordance with Accounting Standards for Not for Profit Entities for the year ended April 30, 2019. We propose to issue a qualified report on those financial statements, pending resolution of outstanding items outlined on page 1. Our draft auditor's report is included as Appendix A.

We prepared the accompanying report to assist you in your review of the financial statements. It includes an update on the status of our work, as well as a discussion on the significant accounting and financial reporting matters dealt with during the audit process.

We will review the key elements of this report at the upcoming meeting and discuss our findings with you.

We would like to express our sincere thanks to the management and staff who have assisted us in carrying out our work. If you have any questions or concerns prior to the Board of Directors meeting, please do not hesitate to contact me in advance.

Yours very truly,

PricewaterhouseCoopers LLP

Chirag Shah
Partner
Assurance

c.c.: Ms. Jane Mitchell, Executive Director

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

Communications to the Board of Directors

<i>Key matters for discussion</i>	<i>Comments</i>
Status of the audit	<p>PricewaterhouseCoopers LLP (PwC or we) have substantially completed our audit of the consolidated financial statements (the financial statements).</p> <p>Significant outstanding items at time of mailing include the following:</p> <ul style="list-style-type: none"> • Management representation letter; • Review of final financial statements; and • Subsequent events procedures.
Client service team	Chirag Shah is your engagement leader and Katelyn Murray is your engagement manager.
Service deliverables	<p>The services we are providing:</p> <ul style="list-style-type: none"> • We will audit the organization’s financial statements as of April 30, 2019 and for the year then ended prepared in accordance with ASNPO. • We will complete the charity return as of April 30, 2019. <p>Our engagement letter (included in Appendix A) sets out the terms and conditions for the audit and outlines the responsibilities of the auditor’s, management, and those charged with governance.</p>
Audit approach	Our audit approach is based on a substantive audit approach.
Materiality	Misstatements are considered to be material if they could reasonably be expected to influence the economic decisions of users of the financial statements. We set a materiality of \$8,000. We report unadjusted and adjusted items over \$400 to the Board of Directors on completion of the audit. See details in Appendix C.
Fraud risk	<p>We discuss fraud annually with the Board of Directors.</p> <p>Through our planning process (and prior years’ audits), we developed an understanding of you oversight processes included:</p> <ul style="list-style-type: none"> • Code of Conduct; • Board of Director charters; • discussion at Board of Directors meetings and our attendance at those meetings; and • presentation by management, including business performance reviews.

<i>Key matters for discussion</i>	<i>Comments</i>
Fraud risk, cont.	<p>Are there any new processes or changes to the items above that we should be aware of?</p> <p>We are not aware of any fraud. Were there any instances of actual, suspected or alleged fraud affecting the organization in the year?</p>
Significant accounting, auditing and reporting matters discussed with management	
Revenue recognition	<p>Revenues of \$273,476 have been recorded for the year ending April 30, 2019.</p> <p>We have tested the amounts by agreeing the amounts recorded to donation receipts (if applicable), payment copies and support and deposits to the bank.</p> <p>An adjustment of \$50,000 was made to revenue and deferred contributions. The adjustment relates to funds received for an event occurring in FY2020. The revenue will be recognized in FY2020 when HopeSprings has satisfied their obligation of holding the event.</p> <p>The majority of revenue received is in the form of cash donations, the completeness of which is not susceptible to satisfactory audit verification. As is common with many not-for-profit organizations, the audit opinion has been modified to reflect the possible effect of this limitation in scope.</p>
Management override of controls	<p>We have reviewed a selection of unusual journal entries as well as performed certain unpredictable procedures. No matters for reporting were noted and all journal entries selected were properly approved and supported.</p>
Internal controls recommendations	<p>We have no significant internal control recommendations to report.</p>
Subsequent events	<p>No subsequent events which would impact the financial statements other than those disclosed have come to our attention.</p> <p>We would like to reconfirm that the Board of Directors is not aware of any other subsequent events that might affect the financial statements.</p>

The matters raised in this and other reports that will flow from the audit are only those that have come to our attention arising from or relevant to our audit that we believe need to be brought to your attention. They are not a comprehensive record of all the matters arising and, in particular, we cannot be held responsible for reporting all risks in your business or all internal control weaknesses. Comments and conclusions should only be taken in context of the financial statements as a whole, as we do not mean to express an opinion on any individual item or accounting estimate. This report has been prepared solely for your use. It was not prepared for, and is not intended for, any other purpose. No other person or entity shall place any reliance upon the accuracy or completeness of statements made herein. PwC does not assume responsibility to any third party, and, in no event, shall PwC have any liability for damages, costs or losses suffered by reason of any reliance upon the contents of this report by any person or entity other than you.

Appendix A: Engagement Letter



July 2, 2019

Tammy Robinson-Simmons
Director of the Board and Treasurer
HopeSpring Cancer Support Centre
475 King Street North
Waterloo ON N2L 4C4

Dear Ms. Robinson-Simmons:

PricewaterhouseCoopers LLP (we, us or our), a limited liability partnership organized under the laws of the Province of Ontario, is pleased to provide services to HopeSpring Cancer Support Centre (you, your or the entity). Chirag Shah will be responsible for the services we perform. This engagement letter confirms our mutual understanding of the specific terms of our engagement, which are supplemented by the standard terms of business attached to this engagement letter. Our fee estimate and billing schedule are outlined in Schedule A. If there is any difference between our standard terms of business and the specific terms included in this letter, the specific terms in this letter shall apply.

Services and related report

We will provide the following services (the services):

Financial statements audit We will audit your financial statements as at April 30, 2019 and for the year then ended (the financial statements).

These financial statements will be prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Auditor's report Once we complete our audit, we will provide you with our auditor's report. The form and content of our auditor's report will be in accordance with Canadian Auditing Standards (CAS) 700, Forming an Opinion and Reporting on Financial Statements.

There may be circumstances where our auditor's report may differ from the expected form and content. In such cases, we will discuss with you in advance of finalizing our auditor's report and seek to resolve any differences of view that may exist.

If, for any reasons caused by or relating to the affairs of you or your management, we are unable to complete our services or unable to form or have not formed an opinion, we may decline to express an opinion or decline to issue our auditor's report.

Taxation services We will prepare certain income and capital tax returns and forms, which are outlined in Schedule B.

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Tammy Robinson-Simmons
HopeSpring Cancer Support Centre
July 2, 2019

You may also request us to perform additional taxation services which will not be subject to a separate engagement letter. We will provide the taxation services necessary to respond to matters presented to us by you, or matters that we may bring to your attention that you agree we should provide assistance. These additional taxation services are not included in the fee estimate and may be billed separately, depending on the extent of additional work performed by us.

Our responsibilities

Financial statements audit

The purpose of a financial statements audit is to express an opinion on the financial statements. We will be responsible for performing the audit in accordance with Canadian generally accepted auditing standards. These standards require that we comply with ethical requirements, which include independence and professional competence, and plan and perform the audit to obtain reasonable assurance, but not absolute assurance, whether the financial statements are free from material misstatement, whether due to fraud or error.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by you, as well as evaluating the overall presentation of the financial statements.

Risk assessment

In making our risk assessment, we will obtain an understanding of internal control relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, and to determine the nature, timing and extent of audit procedures to be performed, but not for the purpose of expressing an opinion on the effectiveness of your internal control. But, we will let your management and the Audit and Risk Committee know, as appropriate, in writing about any significant deficiencies in internal control relevant to the audit of the financial statements that we have identified during the audit.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that a material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Canadian generally accepted auditing standards. In addition, the audit is not designed to detect error or fraud that is immaterial to the financial statements. Because of the characteristics of fraud, an audit designed and executed in accordance with Canadian generally accepted auditing standards may not detect a material misstatement due to fraud.



Tammy Robinson-Simmons
HopeSpring Cancer Support Centre
July 2, 2019

Characteristics of fraud include (i) concealment through collusion among management, employees, or third parties (ii) withheld, misrepresented, or falsified documentation; and (iii) the ability of management to override or instruct others to override what otherwise appears to be effective controls. Further, while effective internal control over financial reporting reduces the likelihood that errors or fraud will occur and remain undetected, it does not eliminate that possibility. For these reasons we cannot ensure that errors or fraud, if present, will be detected. However, we will communicate to the Audit and Risk Committee and your management, as appropriate, any such matters identified during our audit.

Informing the Audit and Risk Committee

We are also responsible for ensuring that the Audit and Risk Committee is informed about certain other matters related to the performance of our audit, including but not limited to:

- (i) our views about significant qualitative aspects of your accounting practices, including accounting policies, accounting estimates and financial statement disclosures. In certain circumstances, we may be required to explain to the Audit and Risk Committee why we consider a significant accounting practice, that is acceptable under the applicable financial reporting framework, not to be most appropriate to your particular circumstances;
- (ii) significant difficulties, if any, encountered during our audit;
- (iii) where the Audit and Risk Committee is not involved in managing the entity we are also required to communicate:
 - significant matters, if any, arising from our audit that were discussed, or subject to correspondence with your management; and
 - written representations we are requesting; and
- (iv) other significant matters, if any, arising during our audit that, in our professional judgment, are relevant to the oversight of the financial reporting process.

Reliance by third parties

The services will not be planned or conducted in contemplation of reliance by any specific third party or with respect to any specific transaction. Therefore, items of possible interest to a third party will not be specifically addressed and matters may exist that would be assessed differently by a third party, possibly, in connection with a specific transaction.

Taxation services

We will perform the taxation services based on information you provide to us. We will not audit or otherwise verify this information for the preparation of your tax returns. Therefore, we can assume no responsibility for errors in filings that result from missing information or incorrect information that you have provided to us.



Tammy Robinson-Simmons
HopeSpring Cancer Support Centre
July 2, 2019

The completion of tax returns and forms often involves matters of interpretation and judgment. We will review your filing positions with you and may provide recommendations. We will provide our views based on the tax legislation as it exists at the time we provide our advice, the regulations issued thereunder, published jurisprudence, pending draft legislation released at the time that we provide our advice, and the known administrative practices of the taxation authorities, according to our experience. As our interpretations are not binding on any tax authority, there is no assurance that any tax authority will agree with our recommendations or that you will prevail against any changes on assessment or reassessment or any other challenge by the applicable taxation authorities.

Limitation of liability Section 7.1 of the attached standard terms of business governs our liability to you for all services. Notwithstanding this, with respect to the taxation services only, the aggregate liability amounts referred to in section 7.1 shall be the fees paid by you to us for the performance of the taxation services under this agreement, except to the extent finally determined to have resulted from our gross negligence or intentional misconduct, in which case the aggregate liability amounts for such taxation services shall be as set out in section 7.1.

Your responsibilities

Financial statements Your management is responsible for the preparation and fair presentation of the financial statements, including disclosures and the other information referred to above. In preparing the financial statements, your management is responsible for assessing the entity's ability to continue as a going concern, disclosing as applicable matters relating to going concern and using the going concern basis of accounting unless your management either intends to liquidate the entity or to cease operations, or has no realistic alternative to do so. The Audit and Risk Committee is responsible for overseeing the financial reporting process.

Internal control Your management is also responsible for establishing and maintaining an effective system of internal control over financial reporting to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In this regard, you are responsible for establishing policies and procedures that ensure financial information is prepared in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.

Correction of errors You are responsible for adjusting the financial statements to correct material misstatements and for confirming to us that all uncorrected misstatements identified by us during our audit are immaterial, both individually and in aggregate, to the financial statements taken as a whole. In addition, we expect your management will correct all known non-trivial errors.



Tammy Robinson-Simmons
HopeSpring Cancer Support Centre
July 2, 2019

Prevention and detection of fraud

You are also responsible for the design, implementation and maintenance of programs and controls to prevent and detect fraud, and for informing us:

- (i) of the results of your management's assessment of the risk that the financial statements may be materially misstated as a result of fraud;
- (ii) about all fraud or suspected fraud of which we are aware affecting the entity involving (a) your management, (b) employees who have significant roles in internal control and (c) others where the fraud could have a material effect on the financial statements; and
- (iii) of your knowledge of any allegations of fraud or suspected fraud affecting your financial statements received in communications from employees, former employees, analysts, regulators, investors or others.

Related party

You are responsible for disclosing to us the identity of each related party as defined in CPA Canada Handbook Part III Section 4460, Disclosure of Related Party Transactions by Not-for-Profit Organizations and all the related party relationships and transactions of which you are aware, and for providing to us any updates that occur during the course of this engagement.

Subsequent events

You are responsible for informing us of subsequent events that may affect the financial statements of which you may become aware up to the date the financial statements are issued.

Laws and regulations

You are responsible for identifying and ensuring that you comply with the laws and regulations applicable to your activities, including those pertaining to the services. You will provide information to us relating to any known instances of non-compliance or suspected non-compliance with laws and regulations, including financial reporting requirements, whose effects should be considered when preparing your financial statements.

Providing information on a timely basis

You are responsible for making available to us, on a timely basis, all of your original accounting records and related information relevant to the preparation of the financial statements, additional information that we may request from you for the purposes of our services and unrestricted access to your personnel whom we may determine necessary to obtain evidence necessary to perform our services.

Management representation letter

You will provide us with written representations concerning representations made to us during the audit covering the financial statements.

Other information

You are responsible for the other information, as applicable, and agree to provide us with final draft copies of those documents in a timely manner, and if possible, prior to the date of our auditor's report.



Tammy Robinson-Simmons
HopeSpring Cancer Support Centre
July 2, 2019

Written consent

You agree to seek and obtain our written consent before including our auditor’s report or referring to us in any document that is filed or distributed in connection with (i) a sale of securities; (ii) facilitating investment decisions by third parties; or (iii) periodic or continuous reporting obligations under any applicable securities laws.

Any agreement to provide consent will be a separate engagement. Written consent must be given by a specific written instrument signed by us and referencing the particular use that is to be made of our auditor’s report. You acknowledge that neither the terms of this engagement letter, nor the issuance of our auditor’s report, nor any other document, constitutes such written consent. We may, in our own discretion, waive the requirement to obtain our written consent.

Taxation services

The responsibility for filing “true, correct and complete” tax returns and forms on or before the statutory date rests under the law with you. It is therefore important that all returns and forms that we prepare be examined carefully to ensure that they are “true, correct and complete,” as must be certified by the officer who signs them.

The balance of taxes payable in respect of a particular taxation year is due prior to the date on which the returns for that taxation year are due for filing. You are responsible for payment of such taxes payable on the appropriate payment due dates.

All deliverables arising from the taxation services are for your internal use and benefit. You shall not authorize a third party to rely on any of the deliverables without our prior written consent. In the event you disclose the deliverables or findings of our work to a third party without (i) prior written consent from us, or (ii) a legal or regulatory obligation to disclose, you agree to indemnify and hold us and our personnel harmless from and against any and all third party claims, losses, liabilities and damages arising from or relating to such disclosure, except to the extent finally determined to have resulted from our intentional misconduct relating to such services and/or deliverables.

Other matters

Term – agreement continues in force

It is understood that an engagement letter outlining our services will be entered into each year, including any update to the fee estimate and billing schedule. If neither we nor you exercise our respective right to terminate the services as outlined in the attached terms of business, this engagement letter will continue until we execute a new engagement letter.

As part of our process of assessing the quality of our services, you may receive questionnaires from us and visits from senior partners not directly involved in providing services to you. We appreciate the attention given to these questionnaires and visits and value your feedback.



Tammy Robinson-Simmons
HopeSpring Cancer Support Centre
July 2, 2019

If the services outlined herein are in accordance with your requirements and, if the above terms are acceptable, please have one copy of this letter executed in the spaces provided below and return it to us.

Yours very truly,

PricewaterhouseCoopers LLP

Chartered Professional Accountants

The services and terms as set forth in this letter, including the provisions of the attached schedules and the standard terms of business, are agreed to.

HopeSpring Cancer Support Centre by and through its Executive Director

By signing below, the services and terms as set forth in this letter, including the provisions of the attached schedules and the standard terms of business, are agreed to, and I acknowledge and agree to my obligation to ensure that the responsibilities of HopeSpring Cancer Support Centre and its management as set forth herein are properly discharged:

By:

Tammy Robinson-Simmons
Director of the Board and Treasurer

Date

Schedule A

Fees and billing schedule

Our fee estimate

Our fees for the services, excluding applicable taxes, are estimated to be as follows.

Description	Fee amount
Annual financial statement audit	\$6,000
CRA T3010	\$500
Total fees	\$6,500

We will bill for all reasonable expenses incurred in the performance of our services. These costs may include direct costs such as travel, meals and accommodation. A technology and administrative support fee of 5% of professional fees (plus applicable taxes) will be charged to cover our hardware and software information technology infrastructure costs as well as costs such as telecommunications including cellular, technical reference material, courier, photocopying and other client support services.

Billing schedule

We will address our invoices to HopeSpring Cancer Support Services. Our fees, plus additional charges for out-of-pocket expenses, will be billed as follows:

Date	Fee amount
Upon completion	\$6,500

All invoices are due for payment on receipt. Interest will be charged on overdue accounts at 6% per annum.

Conditions impacting our time and fee estimates

Our time and fee estimates take into account the agreed level of preparation and assistance from you. We will let you know promptly when and if for any reason the schedules, information and assistance provided, as outlined in this engagement letter, are not sufficient for our services. We will provide you with a separate listing of required schedules, information requests and the dates such items are needed. We will also discuss with you and the Audit and Risk Committee any other issues that will require extra time and effort to resolve in order to revise the fee estimate to reflect additional services, if any, required for us to complete our work.

Schedule B
Taxation services deliverables

HopeSpring Cancer Support Centre
Taxation year ended: April 30, 2019

The deliverables:
Federal Corporate Income Tax Return
(including all Ontario harmonized schedules)

Form T2

Terms of business

1	Introduction
2	PwC Firms, service providers and subcontractors
3	Your responsibilities
4	Information protection
5	Professional and regulatory oversight
6	Working papers
7	Liability
8	Termination
9	Governing law
10	General

1 Introduction

- 1.1 **Interpretation** – In this agreement, the following words and expressions have the meaning given to them below:
services – the services set out in the engagement letter
the agreement – these terms and the engagement letter to which they relate (including any schedules)
we, us or our – refer to PricewaterhouseCoopers LLP, a limited liability partnership organized under the laws of the Province of Ontario, or such affiliated legal entity that has signed the engagement letter
you, your – the party or parties, including their management, to the agreement (excluding us)
- 1.2 **Changes** – Either we or you may request a change to the services, deliverables or this agreement. Any change will be effective only when agreed in writing.
- 1.3 **Purpose** – You acknowledge that our report is intended for the purpose of the oversight of management and the affairs of the legal entity that is the subject of the services.

2 PwC Firms, service providers and subcontractors

- 2.1 **Our relationship with you** – We are a member of the global network of PricewaterhouseCoopers firms (PwC Firms), each of which is a separate and distinct legal entity.
- 2.2 **Subcontractors and service providers** – We may use other PwC Firms, service providers and subcontractors to provide the services and support service delivery. For administrative purposes, services provided by subcontractors that are owned by PricewaterhouseCoopers LLP and provide services outside of Canada may be invoiced separately by those subcontractors. We remain solely responsible for the services and deliverables.
- 2.3 **Restriction on claims** – You agree that claims or actions relating to the services, deliverables and this

agreement shall be brought against us alone, and not against (i) any individual, (ii) another PwC Firm (or its partners, members, directors or employees), or (iii) our subcontractors.

- 2.4 **Group members** – You will ensure that no subsidiary, affiliate, associated entity or holding company (unless a party to the agreement), brings any claim or action against us.

3 Your responsibilities

- 3.1 **Your obligations** – The performance of our services and provision of the deliverables depends on you performing your obligations under the agreement. We are not responsible for any consequences arising from you not fulfilling your obligations.
- 3.2 **Solicitation and hiring of PwC personnel** – Our independence related to assurance engagements may be impaired if you solicit or hire certain PwC personnel. This may either delay the provision of the services or cause us to resign from the engagement. You agree not to offer or permit your related parties to offer employment to or hire the lead engagement partner, the quality review partner or any other PwC partner, employee and/or independent contractor who has provided more than ten (10) hours of audit or review services until a period of twelve (12) months has passed from the date of our report on the applicable financial statements without first consulting with and obtaining the approval of the lead engagement partner on any proposed offer of employment.
- 3.3 **Oral advice and draft deliverables** – You may rely on our final written deliverables, but should not rely on oral advice or draft deliverables provided during the term of this agreement. If you wish to rely on something we have said to you, please let us know and, if practical, we will prepare a written deliverable on which you may rely.

4 Information protection

- 4.1 **Confidential information** – We and you will use the other's confidential information, only in relation to the services or for internal and administrative purposes and the receiving party will not disclose confidential information except where required by law or professional obligation. You agree that we may give confidential information to third party service providers, subcontractors and other PwC Firms as long as they are bound by reasonable confidentiality obligations.
- 4.2 **Personal information** – We may collect, use, disclose, transfer, store or otherwise process information about identified individuals ("personal information") as required to provide the services and deliverables. We may process such personal information in various jurisdictions in which we or

applicable PwC Firms, service providers and subcontractors operate, and, as such, personal information may be subject to the laws of such jurisdictions. Such personal information will be at all times processed in accordance with the applicable laws and professional regulation. In addition, we will require any service providers that process personal information on our behalf to adhere to such requirements. You confirm that you have the authority to provide the personal information to us in connection with the performance of services and that the personal information provided to us has been provided in accordance with applicable law. Unless expressly agreed to and set out in this agreement, you shall not provide us with access to, and PwC will not process, personal information relating to individuals in the European Economic Area or Switzerland (“EEA Personal Information”).

- 4.3 **Restricted data** – As certain jurisdictions have strict laws around exporting restricted classes of data, you agree to advise us in writing immediately if any software, information, or other materials that may be disclosed to, or accessed by, us in performing the services is subject to export control restrictions under applicable law.
- 4.4 **Benchmarking and analytics** – From time to time we may offer our clients, like you, benchmarking or analytics services by comparing client information to aggregated and anonymized data sets. You agree that we may anonymize and aggregate information you disclose to us or that we develop during the course of this engagement (collectively, “exempt information”). We confirm exempt information will be anonymized and aggregated so as to prevent anyone from identifying or reverse engineering any of your information. Exempt information is excluded from the definitions of confidential or personal information hereunder. For greater certainty, you acknowledge we are permitted to use or disclose exempt information without restriction.
- 4.5 **Working with competitors** – You agree that we may work with your competitors or other parties whose interests may conflict with yours, as long as we do not disclose your confidential information and we comply with our ethical obligations.

5 Professional and regulatory oversight

- 5.1 **Reviews of us** – We are required to meet certain professional standards in the performance of our services. As such, we are regulated or overseen by various professional and regulatory bodies both in Canada and abroad (which bodies will depend on the nature of the services performed under this agreement). These professional and regulatory bodies have the right to inspect our files, including working papers and other work product(s) relating to these services or the services provided in prior years to determine whether professional standards have been met. We may, from time to time, receive requests or orders from such bodies to provide them with information and copies of such working

papers. We intend to provide such information and working papers in response to such requests without further notice to you. Where the laws of the jurisdiction require us to disclose information and working papers including your privileged materials, notwithstanding any other agreement or representation between us, you provide your consent to the disclosure of such information and materials to the extent required by law. We acknowledge that your consent does not negate nor waive the privilege, which you intend shall continue for all other purposes. Except where providing privileged information is required by the laws of any jurisdiction that you or we are governed by, we will use all reasonable efforts to refuse access to any document over which you have expressly informed us that you assert privilege. To ensure we can identify and withhold privileged documents from disclosure, documents provided to us that are privileged must be marked “PRIVILEGED”.

- 5.2 **Information request** – In the event we receive a request from a third party (including a demand from a government agency or a regulatory authority, subpoena or summons) for information, we will promptly notify you, where not prohibited by law.
- 5.3 **Reimbursement of costs incurred** – You agree to reimburse us for our professional time and expenses, as well as reasonable fees and expenses of our legal counsel, incurred by us in responding to any investigation that is requested or authorized by you or of you required by government regulation, subpoena or other legal process.

6 Working papers

- 6.1 **Ownership** – Any documents prepared by us or for us in connection with this agreement belong to us.

7 Liability

- 7.1 **Limitation of liability** – Our aggregate liability for all claims, losses, liabilities or damages in connection with this agreement or the services or deliverables, whether as a result of breach of contract, tort (including negligence) or otherwise, regardless of the theory of liability asserted, is limited to \$2 million. Our liability to you shall be several and not joint and several, and we shall only be liable for our proportionate share of any loss or damage, based on our contribution relative to the others’ contributions. In addition, we will not be liable in any event for consequential, incidental, indirect, punitive, exemplary or special damages, including any amount for loss of profit, data or goodwill, whether or not the likelihood of such loss or damage was contemplated.
- 7.2 **Misrepresentation by you** – You agree to release and indemnify us and our personnel from and against all claims, losses, costs, liabilities and damages arising in circumstances where there has been a misrepresentation by a member of your management or board of directors, regardless of whether such person was acting in your interest.

8 Termination

- 8.1 **By either party** – Either party may terminate this agreement, for any reason, upon written notice to the other party. We will not be liable for any loss, cost or expense arising from such termination.
- 8.2 **Fees payable on termination** – You agree to pay us for all services we perform and deliverables we provide up to the date of termination, including services performed, work-in-progress and expenses incurred.

9 Governing law

- 9.1 **Law and jurisdiction** – The agreement and any dispute arising from it, whether contractual or non-contractual, will be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein and are subject to the exclusive jurisdiction of the courts of the Province of Ontario.

10 General

- 10.1 **Matters beyond reasonable control** – No party will be liable (other than payment obligations) to the other if it fails to meet its obligations due to matters beyond its reasonable control.
- 10.2 **Entire agreement** – The agreement, once executed by both parties, forms the entire agreement between the parties in relation to the services and deliverables. It replaces any earlier agreements, representations or discussions, including non-disclosure agreements entered into in advance of this agreement.
- 10.3 **Your actions** – Where you consist of more than one party, an act or omission of one party will be regarded as an act or omission of all.
- 10.4 **Assignment** – Without written consent, neither of us may assign any of our rights, obligations or claims under this agreement.
- 10.5 **Survival** – Any clause that is meant to continue to apply after termination of this agreement will do so.
- 10.6 **Severability** – If a court or regulator with proper jurisdiction determines that a provision of this agreement is invalid, then that provision will be interpreted in a way that is valid under applicable law

or regulation. If any provision is invalid, the rest of this agreement will remain effective.

Appendix B: Draft auditor's report



Independent auditor's report

To the Board of Directors of HopeSpring Cancer Support Centre

Our qualified opinion

In our opinion, except for the possible effects of the matter described in the *Basis for qualified opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of HopeSpring Cancer Support Centre (the Entity) as at April 30, 2019 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

What we have audited

The Entity's financial statements comprise:

- the statement of financial position as at April 30, 2019;
- the statement of operations for the year then ended;
- the statement of changes in net assets for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for qualified opinion

In common with many not-for-profit organizations, the Entity derives revenues from contributions and special event contributions the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues 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 revenues, excess of expenses over revenues and cash flows from operations for the years ended April 30, 2019 and 2018, current assets as at April 30, 2019 and 2018 and net assets as at the beginning and the end of the years ended April 30, 2019 and 2018. Our audit opinion on the financial statements for the year ended April 30, 2018 was modified 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 *Auditor's responsibilities for the audit of the financial statements* section of our report.

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

PricewaterhouseCoopers LLP
95 King Street South, Suite 201, Waterloo, Ontario, Canada N2J 5A2
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Independence

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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.

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 these 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.

We 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.

(to be signed - PricewaterhouseCoopers LLP/s.r.l./s.e.n.c.r.l.)

Chartered Professional Accountants, Licensed Public Accountants

Waterloo, Ontario
November 18, 2019

Appendix C: Summary of adjusted items

a. Adjusted items

As a result of our audit, we noted the following items with an impact on the balance sheet and statement of net income:

Summary of Corrected Misstatements			
FSLI	G/L Account	Adjustment Title (EGA Title)	Amount \$ DR/(CR)
DR: Property, plant and equipment	1400 - 1400 - Furnishings & Equipment:1403 - Furn. & Equip. - Accum. Deprec.	To correctly adjust prior year adjustments to beginning retained earnings	496
DR: Property, plant and equipment	1422 - 1422 - Leasehold - 2-16 Andrew Street:1423 - Leasehold Improvements		501,148
CR: Property, plant and equipment	1422 - 1422 - Leasehold - 2-16 Andrew Street:1424 - Leasehold - Accum. Amort.		(501,148)
CR: Property, plant and equipment	1445 - 1445 - A/A Computer Data Network		(63)
CR: Accounts payable	2100 - 2100 - Accounts Payable		(507)
DR: NPO - Net assets/Fund balances	3900 - 3900 - Retained Earnings		6,062
DR: Revenue	4000 - OTHER REVENUE:4410 - Capital Gains & Losses		581
DR: Revenue	4000 - OTHER REVENUE:4420 - Investment Income		1,929
CR: Operating expenses	5000 - HUMAN RESOURCES:53601 - Program Salary		(1,998)
CR: Operating expenses	5000 - CONTRACTED SERVICES:Audit		(6,500)
DR: Property, plant and equipment	1400 - 1400 - Furnishings & Equipment:1403 - Furn. & Equip. - Accum. Deprec.	To reverse part of depreciation recorded	1,997
DR: Property, plant and equipment	1435 - 1435 - A/A - Computer Hardware		103
CR: Operating expenses	5000 - 5100 - Administration Expenses:5700 - Occupancy:5715 - Amortization & Depreciation		(2,100)
DR: Prepaid expenses	1320 - 1320 - Prepaid Expense	To allocate deposits to prepaid expenses	13,118
CR: Operating expenses	5000 - FUNDRAISING COSTS:Special Event Costs:5270999 - Miscellaneous		(13,118)
DR: Revenue	4000 - FUNDRAISING EVENTS:Third Party Events:4310999 - Miscellaneous Third Party Event	To allocate post-year end event contributions to deferred contributions	50,000
NPO - Deferred contributions			(50,000)
DR: Operating expenses	5000 - CONTRACTED SERVICES:Audit	To accrue for FY19 audit	6,500
CR: Accounts payable	2102 - 2102 - Accrued Liabilities		(6,500)
DR: Operating expenses	5000 - 5100 - Administration Expenses:51560 - Admin Salaries:5615 - Administrative Salaries	To recognize expenses paid after year-end	1,757
DR: Operating expenses	5000 - FUNDRAISING COSTS:Special Event Costs:5270104 - Holiday Home Tour		2,478
DR: Operating expenses	5000 - HUMAN RESOURCES:53601 - Program Salary		1,420
DR: Operating expenses	5000 - HUMAN RESOURCES:Contractors:Bookkeeping		1,043
DR: Operating expenses	5000 - HUMAN RESOURCES:Contractors:Marketing / Admin / IT Support		480
DR: Operating expenses	5000 - PROGRAM COSTS:Coping:6400054 - Women's Group Facilitator -CAMB		710
DR: Operating expenses	5000 - PROGRAM COSTS:Exercise:5400066 - Yoga Facilitator		695
CR: Accounts payable	2101 - 2101 - Accrued Accounts Payable		(8,583)
DR: NPO - Net assets/Fund balances	3900 - 3900 - Retained Earnings	To allocate RE to operating and capital	367,214
NPO - Net assets/Fund balances			(367,214)

Appendix D: Management representation letter

Client Letterhead

November 18, 2019

PricewaterhouseCoopers LLP
95 King Street South, Suite 201
Waterloo ON N2J 5A2

We are providing this letter in connection with your audit of the financial statements of HopeSpring Cancer Support Centre (HopeSpring) as at April 30, 2019 and for the year then ended for the purpose of expressing an opinion as to whether such financial statements present fairly, in all material respects, the financial position of HopeSpring and results of its operations and its cash flows in accordance with Canadian accounting standards for not-for-profit organizations (the financial statements).

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated July 2, 2019 and in particular with respect to the following responsibilities:

- the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations including disclosures;
- designing, implementing and maintaining an effective system of internal control over financial reporting to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error;
- designing, implementing and maintaining an effective system of internal control to prevent and detect fraud;
- providing you with all relevant information and access, as agreed in the terms of the audit engagement; and
- ensuring all transactions have been recorded in the accounting records and are reflected in the financial statements.

We confirm the following representations:

Preparation of financial statements

The financial statements are fairly presented in accordance with Canadian accounting standards for not-for-profit organizations, and include all disclosures necessary for such fair presentation and disclosures otherwise required to be included therein by the laws and regulations to which HopeSpring is subject. We have prepared HopeSpring's financial statements on the basis that HopeSpring is able to continue as a going concern.

We have appropriately reconciled our books and records (e.g. general ledger accounts) underlying the financial statements to their related supporting information (e.g. subledger or third party data). All related reconciling items considered to be material were identified and included on the reconciliations and were appropriately adjusted in the financial statements. There were no material unreconciled differences or material general ledger suspense account items that should have been adjusted or reclassified to another account balance. There were no material general ledger suspense account items written off to a statement of financial position account, which should have been written off to a profit and loss account and vice versa.

Other information

We confirm to you that we are not required by law, regulation or custom and do not intend to issue a document (which would include or accompany the financial statements and our auditor's report thereon) with information on HopeSpring's operations and HopeSpring's financial results and financial position as set out in the financial statements.

Accounting policies

We confirm that we have reviewed HopeSpring's accounting policies and, having regard to the possible alternative policies, our selection and application of accounting policies and estimation techniques used for the preparation and presentation of the financial statements is appropriate in HopeSpring's particular circumstances.

Internal control over financial reporting

We have disclosed to you all deficiencies in the design or operation of disclosure controls and procedures and internal control over financial reporting that we are aware.

Minutes

All matters requiring disclosure to or approval of the Board of Directors or the shareholders have been brought before them at appropriate meetings and are reflected in the minutes.

Completeness of transactions

All contractual arrangements entered into by HopeSpring with third parties have been properly reflected in the accounting records or/and, where material (or potentially material) to the financial statements, have been disclosed to you. HopeSpring has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There are no side agreements or other arrangements (either written or oral) undisclosed to you.

Fraud

We have disclosed to you:

- the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud;
- all information in relation to fraud or suspected fraud of which we are aware affecting HopeSpring involving management, employees who have significant roles in internal control or others where the fraud could have a material effect on the financial statements; and
- all information in relation to any allegations of fraud, or suspected fraud, affecting HopeSpring's financial statements, communicated by employees, former employees, analysts, regulators, investors or others.

Disclosure of information

We have provided you with:

- access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters including:
 - contracts and related data;
 - information regarding significant transactions and arrangements that are outside the normal course of business;
 - minutes of the meetings of shareholders, management, directors and committees of directors;
 - additional information that you have requested from us for the purpose of the audit; and
 - unrestricted access to persons within HopeSpring from whom you determined it necessary to obtain audit evidence.

Compliance with laws and regulations

We have disclosed to you all aspects of laws, regulations and contractual agreements that may affect the financial statements, including any known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.

There have been no communications from regulatory agencies concerning non-compliance with or deficiencies in financial reporting practices.

Accounting estimates and fair value measurements

Significant assumptions used by HopeSpring in making accounting estimates, including fair value accounting estimates, are reasonable.

For recorded or disclosed amounts in the financial statements that incorporate fair value measurements, we confirm that:

- the measurement methods are appropriate and consistently applied;
- the significant assumptions used in determining fair value measurements represent our best estimates, are reasonable and have been consistently applied;
- no subsequent event requires adjustment to the accounting estimates and disclosures included in the financial statements; and
- the significant assumptions used in determining fair value measurements are consistent with HopeSpring's planned courses of action. We have no plans or intentions that have not been disclosed to you, which may materially affect the recorded or disclosed fair values of assets or liabilities.

Significant estimates and measurement uncertainties known to management that are required to be disclosed in accordance with CPA Canada Handbook Part II, Section 1508, *Measurement Uncertainty*, have been appropriately disclosed.

Related parties

We confirm that we have disclosed to you the identity of HopeSpring's related parties as defined by CPA Canada Handbook Part III Section 4460, *Disclosure of Related Party Transactions by Not-for-Profit Organizations* (CPA Canada Section 4460).

We have not identified any related party transactions, as defined by CPA Canada Section 4460.

Going concern

There are no events or conditions that, individually or collectively, may cast significant doubt on HopeSpring's ability to continue as a going concern.

We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements (e.g. to dispose of the business or to cease operations).

Assets and liabilities

We have satisfactory title or control over all assets. All liens or encumbrances on HopeSpring's assets and assets pledged as collateral, to the extent material, have been disclosed in the notes to the financial statements.

We have recorded or disclosed, as appropriate, all liabilities, in accordance with Canadian accounting standards for not-for-profit organizations. All liabilities and contingencies, including those associated with guarantees, whether written or oral, under which HopeSpring is contingently liable in accordance with CPA Canada Handbook, Part II, Accounting Guideline 14, *Disclosure of Guarantees*, or the CPA Canada Handbook, Part II, Section 3290, *Contingencies*, have been disclosed to you and are appropriately reflected in the financial statements.

Litigation and claims

All known actual or possible litigation and claims, which existed as at April 30, 2019 or exist now, have been disclosed to you and accounted for and disclosed in accordance with Canadian accounting standards for not-for-profit organizations, whether or not they have been discussed with legal counsel.

Misstatements

Certain representations in this letter are described as being limited to those matters that are material. Items are also considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would have been changed or influenced by the omission or misstatement.

We confirm that the financial statements are free of material misstatements, including omissions.

There were no unadjusted misstatements identified through the audit.

The adjusted misstatements summarized in Appendix A have been approved by HopeSpring and adjusted in the financial statements.

Events after statement of financial position date

We have identified all events that occurred between April 30, 2019 and the date of this letter that may require adjustment of, or disclosure in, the financial statements, and have effected such adjustment or disclosure.

For the following specific representations, the terms “year end” and “year” are defined as each year end and each year respectively, covered by the audit of the financial statements as stated above.

Cash and banks

The books and records properly reflect and record all transactions affecting cash funds, bank accounts and bank indebtedness of HopeSpring.

All cash balances are under the control of HopeSpring, free from assignment or other charges, and unrestricted as to use, except as disclosed to you.

The amount shown for cash on hand or in bank accounts excludes trust or other amounts, which are not the property of HopeSpring.

Arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances, line of credit, or similar arrangements have been properly disclosed.

All cash and bank accounts and all other properties and assets of HopeSpring are included in the financial statements.

Tangible capital assets

All charges to tangible capital asset accounts represented the actual cost of additions or the fair value at the date of contribution. We have provided sufficient information in the notes to the financial statements for a reader to understand the organization’s economic resources held in tangible capital assets.

No significant property, plant and equipment additions were charged to repairs and maintenance or other expense accounts.

Carrying values of tangible capital assets sold, destroyed, abandoned or otherwise disposed of have been eliminated from the accounts.

Tangible capital assets owned by HopeSpring are being depreciated on a systematic basis over their estimated useful lives and the provision for depreciation was calculated on a basis consistent with that of the previous date.

During the year, we reviewed the appropriateness of the depreciation policy and estimate of useful lives for tangible capital assets, taking into account all pertinent factors. Any changes in our assessment from the prior year have been adequately disclosed and reflected in the financial statements.

All lease agreements covering property leased by or from HopeSpring have been disclosed to you and classified as capital, operating, sales-type or direct financial leases as appropriate.

Assets held under capital leases are being amortized on a systematic basis over the period of expected use.

There have been no events or changes in circumstances that indicate that any tangible capital assets no longer have any long-term service potential to the organization. Accordingly management was not required to write down any tangible capital assets to their residual values, if any, during the year.

Accounts payable

Accounts payable that are non-interest bearing and are expected to be paid more than a year after the initial recognition date have been classified as long term in the financial statements, initially recognized at fair value, using an appropriate discount rate, and subsequently measured at amortized cost.

Deferred revenue and deferred contributions

All material amounts of deferred revenue and deferred contributions were appropriately recorded in the books and records.

Yours truly,

HopeSpring Cancer Support Centre

Ms. Tammy Robinson-Simmons, Treasurer

Appendix A – adjusted entries

Summary of Corrected Misstatements			
FSLI	G/L Account	Adjustment Title (EGA Title)	Amount \$ DR/(CR)
DR: Property, plant and equipment	1400 - 1400 - Furnishings & Equipment:1403 - Furn. & Equip. - Accum. Deprec.	To correctly adjust prior year adjustments to beginning retained earnings	496
DR: Property, plant and equipment	1422 - 1422 - Leasehold - 2-16 Andrew Street:1423 - Leasehold Improvements		501,148
CR: Property, plant and equipment	1422 - 1422 - Leasehold - 2-16 Andrew Street:1424 - Leasehold - Accum. Amort.		(501,148)
CR: Property, plant and equipment	1445 - 1445 - A/A Computer Data Network		(63)
CR: Accounts payable	2100 - 2100 - Accounts Payable		(507)
DR: NPO - Net assets/Fund balances	3900 - 3900 - Retained Earnings		6,062
DR: Revenue	4000 - OTHER REVENUE:4410 - Capital Gains & Losses		581
DR: Revenue	4000 - OTHER REVENUE:4420 - Investment Income		1,929
CR: Operating expenses	5000 - HUMAN RESOURCES:53601 - Program Salary		(1,998)
CR: Operating expenses	5000 - CONTRACTED SERVICES:Audit		(6,500)
DR: Property, plant and equipment	1400 - 1400 - Furnishings & Equipment:1403 - Furn. & Equip. - Accum. Deprec.	To reverse part of depreciation recorded	1,997
DR: Property, plant and equipment	1435 - 1435 - A/A - Computer Hardware		103
CR: Operating expenses	5000 - 5100 - Administration Expenses:5700 - Occupancy:5715 - Amortization & Depreciation		(2,100)
DR: Prepaid expenses	1320 - 1320 - Prepaid Expense	To allocate deposits to prepaid expenses	13,118
CR: Operating expenses	5000 - FUNDRAISING COSTS:Special Event Costs:5270999 - Miscellaneous		(13,118)
DR: Revenue	4000 - FUNDRAISING EVENTS:Third Party Events:4310999 - Miscellaneous Third Party Event	To allocate post-year end event contributions to deferred contributions	50,000
NPO - Deferred contributions			(50,000)
DR: Operating expenses	5000 - CONTRACTED SERVICES:Audit	To accrue for FY19 audit	6,500
CR: Accounts payable	2102 - 2102 - Accrued Liabilities		(6,500)
DR: Operating expenses	5000 - 5100 - Administration Expenses:51560 - Admin Salaries:5615 - Administrative Salaries	To recognize expenses paid after year-end	1,757
DR: Operating expenses	5000 - FUNDRAISING COSTS:Special Event Costs:5270104 - Holiday Home Tour		2,478
DR: Operating expenses	5000 - HUMAN RESOURCES:53601 - Program Salary		1,420
DR: Operating expenses	5000 - HUMAN RESOURCES:Contractors:Bookkeeping		1,043
DR: Operating expenses	5000 - HUMAN RESOURCES:Contractors:Marketing / Admin / IT Support		400
DR: Operating expenses	5000 - PROGRAM COSTS:Coping:6400054 - Women's Group Facilitator -CAMB		710
DR: Operating expenses	5000 - PROGRAM COSTS:Exercise:5400066 - Yoga Facilitator		695
CR: Accounts payable	2101 - 2101 - Accrued Accounts Payable		(8,583)
DR: NPO - Net assets/Fund balances	3900 - 3900 - Retained Earnings	To allocate RE to operating and capital	367,214
NPO - Net assets/Fund balances			(367,214)

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