

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)
Financial Statements
Year Ended December 31, 2024

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)
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Year Ended December 31, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Members of St. Boniface Museum Board operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM

Opinion

We have audited the financial statements of St. Boniface Museum Board, operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM, (the "organization"), which comprise the statement of financial position as at December 31, 2024, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization'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.

(continues)

Rawluk & Robert

CHARTERED PROFESSIONAL ACCOUNTANTS


Independent Auditor's Report to the Members of St. Boniface Museum Board operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM (*continued*)

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 organization'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 organization'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 organization 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.


Winnipeg, MB
May 15, 2025



Rawluk & Robert Chartered Professional Accountants Inc.
Chartered Professional Accountants

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)
Statement of Financial Position
December 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash	\$ 544,588	\$ 243,772
Grants and accounts receivable (Note 13)	2,340,259	489,086
Gift shop inventory	63,235	73,606
Prepaid expenses	-	68,600
	<u>2,948,082</u>	875,064
CAPITAL ASSETS (Note 3)	<u>621,613</u>	127,758
	<u>\$ 3,569,695</u>	<u>\$ 1,002,822</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities (Note 5)	\$ 131,501	\$ 80,834
Deferred revenue (Note 6)	2,655,173	548,952
	<u>2,786,674</u>	629,786
DEFERRED REVENUE RELATED TO CAPITAL CONTRIBUTIONS (Note 7)	<u>566,905</u>	56,230
	<u>3,353,579</u>	686,016
NET ASSETS		
Unrestricted	(663,161)	(109,955)
Internally restricted for major repairs	151,238	151,238
Contingency reserve	90,500	140,500
Invested in capital assets	637,539	135,023
	<u>216,116</u>	316,806
	<u>\$ 3,569,695</u>	<u>\$ 1,002,822</u>
LEASE COMMITMENTS (Note 8)		

ON BEHALF OF THE BOARD

 *Director*
 Brigitte Bouchard (May 20, 2025 12:28 CDT)

 *Director*
 Nicholas Douklias (May 20, 2025 12:27 CDT)

The accompanying notes are an integral part of these financial statements.

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)
Statement of Revenues and Expenditures
Year Ended December 31, 2024

	2024	2023
REVENUES		
Museum operations (Schedule 1)	\$ 681,115	\$ 670,860
Restoration (Schedule 2)	98,816	-
Joint MB Sig (Schedule 3)	9,201	8,648
MAP-CMS (Schedule 4)	6,469	3,235
Signature Museum (Schedule 5)	-	83,412
COVID Related Income (Schedule 6)	-	54,773
	<u>795,601</u>	<u>820,928</u>
EXPENSES		
Museum operations (Schedule 1)	788,793	803,713
Restoration (Schedule 2)	98,816	-
Joint MB Sig (Schedule 3)	8,682	8,648
MAP-CMS (Schedule 4)	-	4,520
Signature Museum (Schedule 5)	-	79,709
	<u>896,291</u>	<u>896,590</u>
DEFICIENCY OF REVENUES OVER EXPENSES	<u>\$ (100,690)</u>	<u>\$ (75,662)</u>

The accompanying notes are an integral part of these financial statements.

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)
Statement of Changes in Net Assets
Year Ended December 31, 2024

	Unrestricted	Internally Restricted for Major Repairs	Contingency Reserve	Invested in Capital Assets	2024	2023
NET ASSETS/(DEBT) - BEGINNING OF YEAR						
As previously reported	\$ (109,955)	\$ 151,238	\$ 140,500	\$ 135,023	\$ 316,806	\$ 392,046
Prior period adjustments	-	-	-	-	-	422
As restated	(109,955)	151,238	140,500	135,023	316,806	392,468
Deficiency of revenues over expenses	(75,085)	-	-	(25,605)	(100,690)	(75,662)
Transfers during the year	50,000	-	(50,000)	-	-	-
Acquisition of capital assets	(528,121)	-	-	528,121	-	-
NET ASSETS/(DEBT) - END OF YEAR	\$ (663,161)	\$ 151,238	\$ 90,500	\$ 637,539	\$ 216,116	\$ 316,806

The accompanying notes are an integral part of these financial statements.

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)
Statement of Cash Flows
Year Ended December 31, 2024

	2024	2023
OPERATING ACTIVITIES		
Deficiency of revenues over expenses	\$ (100,690)	\$ (75,662)
Items not affecting cash:		
Amortization of capital assets	34,266	36,196
Deferred amortization related to capital assets (Note 7)	(8,661)	(5,426)
	<u>(75,085)</u>	<u>(44,892)</u>
Changes in non-cash working capital:		
Grants and accounts receivable	(1,851,161)	(458,941)
Gift shop inventory	10,371	(7,841)
Prepaid expenses	68,600	(55,600)
Accounts payable and accrued liabilities	50,666	21,933
Deferred revenue	2,106,221	465,063
Deferred contributions related to capital assets	519,335	45,286
	<u>904,032</u>	<u>9,900</u>
Cash flow from (used by) operating activities	<u>828,947</u>	<u>(34,992)</u>
INVESTING ACTIVITY		
Purchase of capital assets	(528,131)	(65,542)
INCREASE (DECREASE) IN CASH FLOW	300,816	(100,534)
Cash - beginning of year	<u>243,772</u>	<u>344,306</u>
CASH - END OF YEAR	\$ 544,588	\$ 243,772

The accompanying notes are an integral part of these financial statements.

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)
Notes to Financial Statements
Year Ended December 31, 2024

1. PURPOSE OF THE ORGANIZATION

St. Boniface Museum Board (the "Museum") is a not-for-profit organization of Manitoba. Management has determined that they are exempt from payment of income tax under Section 149(1) of the Income Tax Act.

The Museum collects, preserves, researches, and interprets a collection of artifacts relating to Western Canada's French-Canadian and Metis heritage, while acknowledging the historical contributions of the First Nations and the religious communities.

First established by the City of Saint-Boniface in 1959, the Museum now functions under the authority of the City of Winnipeg, Under The Saint-Boniface Museum by-law no. 4824/88, the Board of Directors manages, controls and operates the Saint-Boniface Museum.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

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

Gift Shop Inventory

Inventory is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis. The amount of inventory expensed in the current year is \$27,011 (2023: \$44,903).

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a straight-line basis at the following rates:

Equipment	5 years
Exhibit improvements	10 years
Furniture	5 years
Restorations	20 years
Site improvements	3 years
Specialized software - cost	7 years

The organization regularly reviews its capital assets to eliminate obsolete items. Government grants are treated as a reduction of capital assets cost.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

(continues)

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)
Notes to Financial Statements
Year Ended December 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Revenue recognition

St. Boniface Museum Board follows the restricted fund method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Grant revenue is recognized as revenue in the period to which it relates. Where a portion of a grant relates to a future period, it is deferred and recognized in the subsequent period.

Gift shop sales are recognized in revenue at the date of sale.

Admission and program fees and other revenue are recognized in the period for which services are provided.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)
Notes to Financial Statements
Year Ended December 31, 2024

3. CAPITAL ASSETS

	Cost	Accumulated amortization	2024 Net book value
Equipment	\$ 162,742	\$ 143,629	\$ 19,113
Exhibit improvements (2022)	28,570	7,143	21,427
Furniture (2021)	15,215	10,651	4,564
Restoration (2024)	519,391	-	519,391
Site improvements (2021)	35,434	35,434	-
Specialized software (2023)	71,109	13,991	57,118
	\$ 832,461	\$ 210,848	\$ 621,613

	Cost	Accumulated amortization	2023 Net book value
Equipment	\$ 162,742	\$ 130,704	\$ 32,038
Exhibit improvements (2022)	28,570	4,286	24,284
Furniture (2021)	15,215	7,608	7,607
Site improvements (2021)	35,434	29,528	5,906
Specialized software (2023)	62,379	4,456	57,923
	\$ 304,340	\$ 176,582	\$ 127,758

4. LINES OF CREDIT

The organization has an agreement with with Access Credit Union for two lines of credit. The first relates to general operations with a maximum of \$50,000, bearing interest of 5.45%. The second relates to Renovations with a maximum of \$650,000 also bearing interest at 5.45%. At year end both of these credit limits were not utilized (\$Nil - 2023).

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Accounts payable and accrued liabilities	\$ 86,680	\$ 44,277
Vacation payable	31,761	26,166
Salaries and benefits	13,728	10,341
Government remittance	(665)	50
	\$ 131,504	\$ 80,834

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)
Notes to Financial Statements
Year Ended December 31, 2024

6. DEFERRED REVENUE

A portion of specific grants and donations received has been deferred since the related projects have not been completed during the current year. A summary of the transactions for the year is as follows:

	Deferred Revenue at December 31, 2023	Amounts Received or Receivable in 2024	Revenue Recognized/ Allocated in 2024	Deferred Revenue at December 31, 2024
Signature Museum	\$ 4,363	\$ -	\$ 4,363	\$ -
Accessibility	150,738	12,682	41,509	121,911
Restorations	389,578	2,710,003	566,641	2,532,940
Signature Museum MB Joint	4,273	5,250	9,201	322
	<u>\$ 548,952</u>	<u>\$ 2,727,935</u>	<u>\$ 621,714</u>	<u>\$ 2,655,173</u>

Revenue is either recognized as grant revenue in the current year or allocated to deferred contributions related to capital assets.

7. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS

Deferred contributions related to capital assets represent the unamortized portion of grants and donations received with which capital assets have been purchased. Changes in deferred contributions related to capital assets are as follows:

	2024	2023
Balance, beginning of year	\$ 56,230	\$ 16,370
Grants received during the year	-	-
Additions during the year - Project Fund	-	45,287
Additions during the year - Restorations	477,827	-
Additions during the year - Accessibility	41,509	-
Subtotal	<u>575,566</u>	<u>61,657</u>
Amount amortized during the year - Operating	(2,192)	(450)
Amount amortized during the year - MAP CMS	(6,469)	(3,235)
Amount amortized during the year - Signature Museum	-	(1,742)
Balance, end of year	<u>\$ 566,905</u>	<u>\$ 56,230</u>

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)
Notes to Financial Statements
Year Ended December 31, 2024

8. LEASE COMMITMENTS

Lease 1

The organization has a long term lease with respect to its storage facility located on Turenne Street. The annual lease payments are \$25,410 plus common area costs estimated at \$14,000. The lease expires May 2025.

2025	\$ <u>16,421</u>
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Lease 2

The organization has a maintenance and hosting agreement for its specialized software expiring May 5, 2026. The annual payment is \$5,480. The future payments are as follows:

2025	\$ 5,480
2026	<u>1,826</u>
	\$ <u>7,306</u>

Lease 3

The organization has a short term lease with respect to its temporary operating space on Provencher Boulevard during the restoration work at the museum. The annual lease expense is \$52,482 and expires July 21, 2025. Future minimum lease payments as at year end are as follows:

2025	\$ <u>26,244</u>
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9. CONTINGENCY RESERVE

In 2020 the Board of Directors restricted \$100,000 to the internally restricted contingency reserve. In 2022 an additional \$40,500 was internally restricted by the Board. During the current fiscal year the Board of Directors approved a \$50,000 withdrawal to the unrestricted fund.

10. ECONOMIC DEPENDENCE

The Museum is economically dependent on funding from the City of Winnipeg and other government bodies for its continued operations.

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)
Notes to Financial Statements
Year Ended December 31, 2024

11. FINANCIAL INSTRUMENTS

The organization is exposed to various risks arising from its financial instruments. The following analysis provides information about the organization's risk exposure and concentration as of December 31, 2024.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its receipt of funds from its customers and accounts payable and accrued liabilities.

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant other price risks arising from these financial instruments.

12. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)
Notes to Financial Statements
Year Ended December 31, 2024

13. GRANTS AND RECEIVABLES

	Accessibility	Phase 1	3rd floor structure	Restorations	2024	2023
Sponsorship and donations (4800 & 4850)	\$ -	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ 15,000
Grants						
City of Winnipeg (4910)	-	13,000	35,000	-	48,000	13,000
Province of Manitoba (4920)	12,682	30,000	60,000	-	102,682	80,738
Government of Canada (4915)	-	-	-	1,916,603	1,916,606	331,578
Other (4925)	-	10,000	50,000	-	60,000	160,000
Total	12,682	53,000	165,000	1,916,603	2,147,288	600,316
Other receivables total	-	-	-	-	192,974	8,636
Grand Total	\$ 12,682	\$ 53,000	\$ 165,000	\$ 1,916,603	\$ 2,340,262	\$ 608,952

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)

Museum operations **(Schedule 1)**
Year Ended December 31, 2024

	2024	2023
REVENUES		
Grants - City of Wpg	\$ 450,000	\$ 450,000
Amis/Friends MSBM Inc.	84,165	-
Gift shop sales	40,585	83,887
Admissions	33,823	43,506
Grants - Federal Gov	27,864	40,347
Grants - Provincial	18,500	22,559
Other	15,836	20,098
Sponsorships and donations	4,462	6,049
Event and room rentals	3,688	3,964
Deferred amortization related to capital assets	2,192	450
	681,115	670,860
EXPENSES		
Amortization	34,266	31,016
Banking and interest charges	4,953	5,314
Computer and technology	18,662	17,269
Gift shop	27,011	44,903
Governance and management	23,754	3,416
Maintenance	23,162	30,090
Museum collection standards	5,721	648
Office expenses	7,692	9,666
Other	-	1
Payroll	460,807	477,641
Payroll benefits	78,455	75,778
Payroll tax	10,952	10,394
Professional fees	7,400	7,000
Storage facility	45,540	44,941
Utilities and services	16,510	18,255
Visitor experiences	23,908	27,381
SUMMARY OF OPERATING EXPENSES	788,793	803,713
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (107,678)	\$ (132,853)

The accompanying notes are an integral part of these financial statements.

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)

Restoration

(Schedule 2)

Year Ended December 31, 2024

	2024	2023
REVENUES		
Grants Other	\$ 53,841	\$ -
Temporary closure recovery	34,975	-
Donation	10,000	-
	<u>98,816</u>	<u>-</u>
EXPENSES		
Maintenance collection standards	63,316	-
Maintenance	525	-
Temporary closure expenses	34,975	-
	<u>98,816</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)

Joint MB Sig
Year Ended December 31, 2024

(Schedule 3)

	2024	2023
REVENUES	\$ 9,201	\$ 8,648
EXPENSES		
Maintenance	-	729
Visitor experiences	8,682	7,919
	8,682	8,648
EXCESS OF REVENUES OVER EXPENSES	\$ 519	\$ -

MAP-CMS
Year Ended December 31, 2024

(Schedule 4)

	2024	2023
REVENUES <i>(Note 7)</i>	\$ 6,469	\$ 3,235
EXPENSES		
Amortization	-	4,456
Banking and interest charges	-	64
	-	4,520
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 6,469	\$ (1,285)

The accompanying notes are an integral part of these financial statements.

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)

Signature Museum **(Schedule 5)**
Year Ended December 31, 2024

	2024	2023
REVENUES		
Grants - Other	\$ -	\$ 81,670
Amortization of deferred contributions	-	1,742
	<u>-</u>	<u>83,412</u>
EXPENSES		
Amortization	-	725
Computer and technology	-	5,904
Governance and management	-	8,822
Museum collection standards	-	12,109
Payroll	-	10,040
Payroll benefits	-	200
Professional fees	-	11,488
Visitor experiences	-	30,421
	<u>-</u>	<u>79,709</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ -</u>	<u>\$ 3,703</u>

This program will be included in operations going forward with revenue recognized as Amis/Friends MSBM Inc.

COVID Related Income **(Schedule 6)**
Year Ended December 31, 2024

	2024	2023
COVID Related Income	<u>\$ -</u>	<u>\$ 54,773</u>

ST. BONIFACE MUSEUM BOARD
(Operating as LE MUSÉE DE SAINT-BONIFACE MUSEUM)

Deferred revenues and recognized
Year Ended December 31, 2024

(Schedule 7)

	Accessibility	Phase 1	3rd floor structure	Restorations	Total 2024	Total 2023
Sponsorships & donations (4800 & 4850)	\$ -	\$ 105,000	\$ 93,400	\$ -	\$ 198,400	\$ -
Amis/Friends MSBM Inc. (4830)	-	-	55,000	-	55,000	-
Total	-	105,000	148,400	-	253,400	-
Grants						
City of Winnipeg (4910)	-	-	-	300,000	300,000	-
Province of Manitoba (4920)	50,738	-	-	125,000	175,738	50,738
Government of Canada (4915)	100,000	207,483	-	-	307,483	100,000
Other (4925)	-	5,000	-	-	5,000	-
Grants total	150,738	212,483	-	425,000	788,221	150,738
Grand Total	\$ 150,738	\$ 317,483	\$ 148,400	\$ 425,000	\$ 1,041,621	\$ 150,738

The accompanying notes are an integral part of these financial statements.