

**(Modèle 142-1; 7 octobre 2020 19:56:33)**

**CANADIAN INSTITUTE FOR THE ADMINISTRATION OF JUSTICE**

**FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**(Modèle 142-1; 7 octobre 2020 19:56:33)**

**CANADIAN INSTITUTE FOR THE ADMINISTRATION OF JUSTICE**

**FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**SUMMARY**

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## **INDEPENDENT AUDITOR'S REPORT**

To the Members of  
**CANADIAN INSTITUTE OF THE ADMINISTRATION OF JUSTICE**

### **Qualified Opinion**

We have audited the financial statements of **CANADIAN INSTITUTE FOR THE ADMINISTRATION OF JUSTICE** (the Organization), which comprise the balance sheet as at June 30, 2020, and the statements of revenues and expenses, 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, 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 the Organization as at June 30, 2020, 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.

### **Basis for Qualified Opinion**

In common with many charitable organizations, the Organization derives revenue from seminars and conferences and membership fees the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our audit of these revenues was limited to the amounts recorded in the records of the Organization and we were not able to determine whether any adjustments might be necessary to recorded seminars and conferences revenues and membership fees, to the deficiency of revenues over expenses, to the changes in net assets and to the net assets.

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 the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### **Emphasis of Matter - Prior Period Adjustment**

We draw to your attention Note 2 of the financial statements, which describes the prior period adjustment. Our opinion is not qualified in respect to this matter.

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### **Emphasis of Matter - Subsequent Events and contingencies**

We draw to your attention Note 12 of the financial statements, which describes subsequent events and contingencies related to the global COVID-19 pandemic declared by the World Health Organization. Our opinion is not modified in respect of this matter.

### **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 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.

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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.

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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.

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<sup>1</sup> By CPA auditor, CA, public accountancy permit No. A103635

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**STATEMENT OF REVENUES AND EXPENSES**

**FOR THE YEAR ENDED JUNE 30, 2020**

**1**

	<b>2020</b>	2019 (Restated)
	\$	\$
<b>REVENUES</b>		
Grants related to seminars and conferences	<b>647,089</b>	844,268
Canada emergency wage subsidy (CEWS)	<b>78,539</b>	-
Emploi-Quebec subsidy - PACME	<b>13,441</b>	-
Canada Summer Jobs subsidy	<b>735</b>	5,681
Seminars and conferences	<b>488,071</b>	811,610
Membership fees - regular members	<b>59,153</b>	58,069
Membership fees - institutional members	<b>12,858</b>	10,809
Net investments income	<b>4,940</b>	6,383
Donations	<b>936</b>	-
	<b>1,305,762</b>	1,736,820
<b>SEMINAR AND CONFERENCE EXPENSES</b>	<b>1,258,064</b>	1,797,692
<b>EXCESS (DEFICIENCY) OF REVENUES OVER SEMINAR AND CONFERENCE EXPENSES BEFORE NET ADMINISTRATIVE EXPENSES</b>	<b>47,698</b>	(60,872)
<b>NET ADMINISTRATIVE EXPENSES</b>		
Salaries and fringe benefits	<b>523,777</b>	489,455
Service fees (note 4)	<b>86,806</b>	60,678
Administration fees	<b>69,006</b>	86,936
Rent	<b>34,981</b>	5,830
Auditing and accounting fees	<b>31,941</b>	23,773
Research fellowship	<b>8,500</b>	8,500
Board of Directors	<b>6,976</b>	18,943
Amortization of capital assets	<b>163</b>	-
Administrative expenses allocated to seminars and conferences (note 5)	<b>(700,000)</b>	(640,000)
	<b>62,150</b>	54,115
<b>DEFICIENCY OF REVENUES OVER EXPENSES</b>	<b>(14,452)</b>	(114,987)

**CANADIAN INSTITUTE FOR THE ADMINISTRATION OF JUSTICE  
2020 19:56:33)****(Modèle 142-1; 7 octobre****CHANGES IN NET ASSETS****FOR THE YEAR ENDED JUNE 30, 2020****2**

	<b>2020</b>	2019
	\$	(Restated) \$
<b>BALANCE, BEGINNING OF YEAR</b>		
AS PREVIOUSLY REPORTED	<b>409,496</b>	496,372
PRIOR PERIOD ADJUSTMENT (note 2)	<u><b>(77,758)</b></u>	<u>(49,647)</u>
AS RESTATED	<b>331,738</b>	446,725
DEFICIENCY OF REVENUES OVER EXPENSES	<u><b>(14,452)</b></u>	<u>(114,987)</u>
<b>BALANCE, END OF YEAR</b>	<u><b>317,286</b></u>	<u>331,738</u>



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**BALANCE SHEET****JUNE 30, 2020****3**

	2020	2019 (Restated)
	\$	\$
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	188,523	54,162
Accounts receivable (note 6)	116,284	665,031
Prepaid expenses for incomplete seminars and conferences	41,787	30,000
Other prepaid expenses	<u>4,741</u>	<u>3,513</u>
	351,335	752,706
INVESTMENT, at fair value (note 7)	137,647	139,811
FIXED ASSETS (note 8)	<u>1,463</u>	<u>-</u>
	<u>490,445</u>	<u>892,517</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable (note 9)	78,871	409,448
Deferred revenue from incomplete seminars and conferences	8,750	110,238
Prepaid membership fees	<u>45,538</u>	<u>41,093</u>
	133,159	560,779
LONG-TERM DEBT (note 10)	<u>40,000</u>	<u>-</u>
	173,159	560,779
<b>NET ASSETS</b>		
UNRESTRICTED	<u>317,286</u>	<u>331,738</u>
	<u>490,445</u>	<u>892,517</u>

Approved by,

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Date

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Date

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**CASH FLOW STATEMENT**
**FOR THE YEAR ENDED JUNE 30, 2020**
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	2020	2019 (Restated)
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Deficiency of revenues over expenses	(14,452)	(114,987)
Non-cash items:		
Amortization of fixed assets	163	-
Loss on change in fair value of investment	<u>2,164</u>	<u>4,630</u>
	(12,125)	(110,357)
Net change in non-cash working capital items (note 14)	<u>108,112</u>	<u>(150,226)</u>
	<u>95,987</u>	<u>(260,583)</u>
<b>INVESTING ACTIVITIES</b>		
Acquisition of investments	-	(9,078)
Cashing of investments	-	100,000
Acquisition of fixed assets	<u>(1,626)</u>	<u>-</u>
	<u>(1,626)</u>	<u>90,922</u>
<b>FINANCING ACTIVITY</b>		
Repayment of long-term debt	<u>40,000</u>	<u>-</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>134,361</b>	<b>(169,661)</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b><u>54,162</u></b>	<b><u>223,823</u></b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b><u><u>188,523</u></u></b>	<b><u><u>54,162</u></u></b>

Cash and cash equivalents consist of cash.

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**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

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**1. LEGAL FORM AND PURPOSE OF THE ORGANIZATION**

The Canadian Institute for the Administration of Justice, incorporated under the "Canada Not-for-Profit Corporations Act", assists in the acquisition and dissemination of knowledge with regard to the administration of justice in Canada. It is a registered charity under the "Income Tax Act".

**2. PRIOR PERIOD ADJUSTMENT**

The Organization discovered that some grants related to seminars and conferences incurred for the year ended June 30, 2019 were overstated by \$30,000 and some travel and representation expenses were understated by \$40,657. As a result, the net assets as at July 1, 2019 were reduced by \$70,657 and the financial statements as at June 30, 2019 have been restated. The grants related to seminars and conferences expenses appearing for year ended June 30, 2019 decreased from \$1,766,820 to \$1,736,820, the seminar and conference expenses increased from \$1,757,035 to \$1,797,692 and the balance of the deficiency of revenues over expenses was reduced from \$44,330 to \$114,987. Furthermore, the accounts receivable as well as the current assets on the Balance Sheet as at June 30, 2019 have been reduced by \$47,805 each and the accounts payable as well as the current liabilities have been increased by \$22,852 each.

The Organization also discovered that some travel and representation expenses were understated by \$7,101 for the year ended June 30, 2018. As a result, the net assets as at July 1, 2019 were reduced by \$7,101.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The Organization applies the Canadian accounting standards for not-for-profit organizations.

**USE OF ESTIMATES**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the reported amounts of revenues and expenses for the periods covered. The main estimates relate to the fair value of investments in mutual funds.

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## **NOTES TO FINANCIAL STATEMENTS**

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### **3. SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **REVENUE RECOGNITION**

The Organization follows the deferral method of accounting for contributions. Under this method, contributions restricted for future period expenses are deferred and 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 the collection is reasonably assured.

Because of the uncertainty surrounding the collectability of grants related to seminars and conferences, the Organization recognizes them when they are received.

Seminars and conferences revenues are recognized in accordance with the agreement between the parties, when the seminars and conferences take place, fees are fixed or determinable and collection is reasonably assured. The liability relating to the received but unearned portion of revenues from seminars and conferences is recognized in the balance sheet under "Deferred revenue from incomplete seminars and conferences".

Membership fees are accounted for using the accrual method of accounting in the year relating to the membership fees. Membership fees from regular and institutional members cover a period of one year and are made at any time during the year. These revenues are recognized on a straight-line basis over the term of the membership. Therefore, the amounts collected for the financial year subsequent to the date of the financial statements are deferred and presented as a liability in the balance sheet under "Prepaid membership fees".

Net investments income include distributions from the net income of investments in mutual funds and changes in fair value. Income of investments is recognized upon distribution. Changes in fair value are recognized when they occur.

#### **INCOMPLETE SEMINAR AND CONFERENCE EXPENSES**

Expenses for seminars and conferences are deferred until their completion. Upon completion of a seminar or conference, the expenses are recognized in the income statement as seminar and conference expenses. Expenses from these projects are deferred and described as "Prepaid expenses for incomplete seminars and conferences" in the balance sheet.

#### **CASH AND CASH EQUIVALENTS**

The Organization's policy is to present bank balances, including bank overdrafts with balances that fluctuate frequently from being positive to overdrawn, under cash and cash equivalents.

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## NOTES TO FINANCIAL STATEMENTS

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### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### FINANCIAL INSTRUMENTS

##### *Initial and subsequent measurement*

The Organization initially measures its financial assets and liabilities at fair value, except for certain related party transactions that are measured at the carrying amount or exchange amount, as appropriate.

The Organization subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value of these financial instruments are recognized in net income in the period incurred.

Financial assets measured at amortized cost include cash, seminar and conferences and advances receivable.

Investments in mutual funds are recognized at fair value.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, except fringe benefits, prepaid membership fees and long-term debt.

##### *Impairment*

For financial assets measured at cost or amortized cost, the Organization determines whether there are indications of possible impairment. When there is an indication of impairment, and the Organization determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in net income. A previously recognized impairment loss may be reversed. The carrying amount of the financial asset may not be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

##### *Transaction costs*

Transaction costs related to financial instruments that will be subsequently measured at fair value are recognized in net income in the period incurred. Transaction costs related to financial instruments subsequently measured at amortized cost are included in the original cost of the asset or liability and recognized in net income over the life of the instrument using effective interest method.

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**3. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**FIXED ASSETS**

Computer equipment are accounted for at cost. Amortization is calculated on their estimated useful lives using the diminishing balance method at the rate of 20%.

**IMPAIRMENT OF LONG-LIVED ASSETS**

Fixed assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value.

**4. SERVICE FEES**

The Organization is the Action Committee on Access to Justice in Civil and Family Matters' trustee. As such, the Organization manages funds coming from law societies and other sponsors on behalf of the Committee. The Committee hires a consulting firm, to handle their communications and facilitate meetings. Services fees include all honorarium provided during the year. The Organization incurred service fees with this consulting firm for an amount of \$73,726 (\$57,186 in 2019). Service fees also include expenses of Faculty Advisor honorarium.

**5. ADMINISTRATIVE EXPENSES ALLOCATED TO SEMINARS AND CONFERENCES**

The Organization allocates certain administrative expenses to the projects by identifying the appropriate basis of allocating each component expense, and applies that basis consistently each year. Thus, salaries and fringe benefits are allocated proportionately to hours spent on administrative and project activities.

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**NOTES TO FINANCIAL STATEMENTS****JUNE 30, 2020****9****6. ACCOUNTS RECEIVABLE**

	2020	2019
	\$	\$
Seminars and conferences	78,010	619,326
Government remittances	6,465	44,384
Advances, without interest	180	1,321
Canada emergency wage subsidy	17,453	-
Emploi-Québec subsidy	13,441	-
Canada Summer Jobs subsidy	735	-
	<u>116,284</u>	<u>665,031</u>

**7. INVESTMENT**

	2020	2019
	\$	\$
Mutual funds	<u>137,647</u>	<u>139,811</u>

**8. FIXED ASSETS**

	2020		2019	
	Cost	Accumulated amortization	Net book value	Net book value
	\$	\$	\$	\$
Computer equipment	<u>1,626</u>	<u>163</u>	<u>1,463</u>	<u>-</u>

**9. ACCOUNTS PAYABLE**

	2020	2019
	\$	\$
Trades payable and accrued liabilities	42,758	371,682
Salaries and vacations	34,349	36,680
Fringe benefits	1,764	1,086
	<u>78,871</u>	<u>409,448</u>

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**10. LONG-TERM DEBT**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Canada Emergency Business Account (CEBA), interest-free loan, secured by the Government of Canada, and includes up to \$10,000 in loan forgiveness if \$30,000 is repaid before December 31, 2022	<u><b>40,000</b></u>	<u><b>-</b></u>

**11. CONTRACTUAL OBLIGATIONS**

The commitments of the Organization under leases agreement for the rent of a local and a photocopier to \$134,142. The instalments over the next four years are the following:

2021	<b>35,717</b>
2022	<b>33,337</b>
2023	<b>32,544</b>
2024	<b>32,544</b>

**12. SUBSEQUENT EVENTS AND CONTINGENCIES**

In March 2020, the World Health Organization declared the outbreak of a novell coronavirus (COVID-19) as a global pandemic, which continues to spread in Canada and around the world.

The Organization is aware in its operations as a result of the COVID-19 crisis.

Management is uncertain of the effects of these changes on its financial statements and believes that any disturbance may be temporary, however, there is uncertainty about the length and potential impact of the disturbance.

As a result, we are unable to estimate the potential impact on the Organization's operations as at the date of these financial statements.



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## **NOTES TO FINANCIAL STATEMENTS**

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### **13. FINANCIAL INSTRUMENTS**

#### **FINANCIAL RISKS**

The Organization is exposed to various risks through its financial instruments, without being exposed to concentrations of risk. The main risks are broken down below.

#### **CREDIT RISK**

Credit risk is the risk that one party to a financial asset will cause a financial loss for the Organization by failing to discharge an obligation. The Organization's credit risk is mainly related to seminars and conferences and advances receivable.

#### **MARKET RISK**

Market risk is the risk that the fair value or future cash flows of the Organization's financial instruments will fluctuate because of changes in market prices. Some of the Organization's financial instruments expose it to this risk, which comprises currency risk, interest rate risk and other price risk.

#### **INTEREST RATE RISK**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates. The Organization is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed interest rate instruments subject the Organization to a fair value risk, since fair value fluctuates inversely to changes in market interest rates. Floating interest rate instruments subject the Organization to related cash flow risk.

#### **OTHER PRICE RISK**

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Organization is exposed to other price risk through its investments in mutual funds for which the value fluctuates with the quoted market price.

#### **LIQUIDITY RISK**

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly in respect of its accounts payable and long-term debt.

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**14. NET CHANGE IN NON-CASH WORKING CAPITAL ITEMS**

	<b>2020</b>	2019
	<b>\$</b>	<b>\$</b>
Accounts receivable	<b>548,747</b>	(420,716)
Prepaid expenses for incomplete seminars and conferences	<b>(11,787)</b>	(1,576)
Other prepaid expenses	<b>(1,228)</b>	2,500
Accounts payable	<b>(330,577)</b>	191,113
Deferred revenue from incomplete seminars and conferences	<b>(101,488)</b>	76,463
Prepaid membership fees	<b>4,445</b>	7,671
Deferred contributions related to the hiring of research students	<b>-</b>	(5,681)
	<b><u>108,112</u></b>	<b><u>(150,226)</u></b>

**15. COMPARATIVE FIGURES**

Certain figures for 2019 have been reclassified to make their presentation identical to that adopted in 2020.