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Audited Financial Statements

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

December 31, 2011

AUDITED FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

December 31, 2011

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# NICHOLAS RALPH CA

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## INDEPENDENT AUDITOR'S REPORT

To the Directors of **Trillium Childhood Cancer Support Centre**:

I have audited the accompanying financial statements of Trillium Childhood Cancer Support Centre which comprise the statement of financial position as at December 31, 2011 and December 31, 2010, and the statement of changes in net assets and the statement of operations and the statement of cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

These financial statements are the responsibility of the Organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

### **Management's responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles 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.

### **Auditor's Responsibility**

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Except as explained in the following paragraph, I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Basis for Qualified Opinion**

In common with many not-for-profit organizations, the Organization derives revenue from donations, registrations and sales of merchandise which are not susceptible of complete audit verification. Accordingly, my verification of this revenue was limited to the amounts recorded in the books of the Organization and I am not able to determine whether any adjustments might be necessary to donation revenues, excess of revenues over expenditures, assets, and net assets.

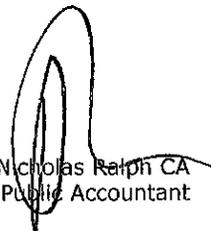
### **Opinion**

In my opinion, except for the effect of adjustments, if any, which might have been required had I been able to satisfy myself concerning the completeness of donations, registrations, and merchandise sales revenues, the financial statements present fairly, in all material respects, the financial position of Trillium Childhood Cancer Support Centre as at December 31, 2011 and December 31, 2010 and its financial performance and its cash flows for the years then ended in accordance with Canadian generally accepted accounting principles.

### **Emphasis of Matter**

Without qualifying my opinion I draw attention to Note H to the financial statements. The Organization continues to benefit from very substantial donations from another charity registered in Canada, the curtailment of which donations would have a material adverse effect upon the Organization's future operations.

Ottawa  
March 8, 2012

  
Nicholas Ralph CA  
Licensed Public Accountant

STATEMENT OF FINANCIAL POSITION  
**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**  
 December 31, 2011

see Note B

**ASSETS**

**CURRENT ASSETS**

Cash  
 Investments (Note C)  
 Accounts receivable  
 Prepaid expenses

\$ -	\$ 28,627	\$ -	\$ 210,073	\$ 207,618	\$ 446,318	\$ 249,082
-	-	-	-	358,960	358,960	356,718
-	-	-	-	69,101	69,101	39,173
-	-	-	-	3,199	3,199	4,831
-	28,627	-	210,073	638,878	877,578	649,804

**TANGIBLE CAPITAL ASSETS (Note E)**

3,166,235	-	-	-	-	3,166,235	3,472,975
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**INTANGIBLE CAPITAL ASSETS (Note F)**

47,600	-	-	-	-	47,600	-
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\$ 3,213,835	\$ 28,627	\$ -	\$ 210,073	\$ 638,878	\$ 4,091,413	\$ 4,122,779
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**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Accounts payable and accrued liabilities  
 Current portion of long-term debt (Note G)

\$ -	\$ -	\$ -	\$ -	\$ 46,760	\$ 46,760	\$ 19,302
594,492	-	-	-	-	594,492	636,492

594,492	-	-	-	46,760	641,252	655,794
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**LONG-TERM DEBT (Note G)**

6,326	-	-	-	-	6,326	15,817
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**DEFERRED REVENUES**

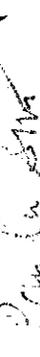
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**NET ASSETS**

2,613,017	28,627	-	210,073	592,118	3,443,835	3,450,368
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\$ 3,213,835	\$ 28,627	\$ -	\$ 210,073	\$ 638,878	\$ 4,091,413	\$ 4,122,779
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**APPROVED ON BEHALF OF THE BOARD:**

 Director  
 Director

See notes to financial statements

STATEMENT OF CHANGES IN NET ASSETS  
**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**  
 December 31, 2011

see Note B

	Capital Asset Fund	OuR Island Fund	Rainbow Lake Fund	Board of Directors' Fund	Unrestricted Fund	2011 Total	2010 Total
Net assets, beginning of year	\$ 2,820,666	\$ 13,024	\$ -	\$ 170,792	\$ 445,886	\$ 3,450,368	\$ 3,435,748
Donations for specified capital purposes	-	78,845	-	-	-	78,845	96,183
Less: expended on specified capital purposes	-	-	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	(410,679)	(572,941)	(614,303)	-	1,512,545	(85,378)	(81,563)
Inter-fund transfers							
Use of unrestricted funds to acquire:							
Tangible capital assets	92,039	-	-	-	(92,039)	-	-
Intangible capital assets	59,500	-	-	-	(59,500)	-	-
Net repayment of secured long-term debt	51,491	(51,491)	-	-	-	-	-
Other	-	561,190	614,303	39,281	(1,214,774)	-	-
	203,030	509,699	614,303	39,281	(1,366,313)	-	-
Net assets, end of year	\$ 2,613,017	\$ 28,627	\$ -	\$ 210,073	\$ 592,118	\$ 3,443,835	\$ 3,450,368

See notes to financial statements



STATEMENT OF CASH FLOWS  
**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**  
 December 31, 2011

see Note B

**Cash provided by (used for)**

**Operating activities**

Excess (deficiency) of revenues over expenditures  
 Donations for specified capital purposes  
 Item not affecting cash - amortization of:  
 - tangible assets  
 - intangible assets

Changes in non-cash working capital

Investments  
 Accounts receivable  
 Prepaid expenses  
 Inventory  
 Accounts payable and accrued liabilities  
 Current portion of long-term debt  
 Deferred revenues

**Financing activities**

Advances of long-term debt  
 Repayments of long-term debt  
 Change in non-current portion of long-term debt  
 Inter-fund transfers of cash

**Investing activities**

Acquisition of tangible capital assets (net)  
 Acquisition of intangible capital assets

**Increase (decrease) in cash**

**Cash at beginning of year**

**Cash at end of year**

	Capital Asset Fund	Our Island Fund	Rainbow Lake Fund	Board of Directors' Fund	Unrestricted Fund	2011 Total	2010 Total
	\$ (410,679)	\$ (572,941)	\$ (614,303)	\$ -	\$ 1,512,545	\$ (85,378)	\$ (81,563)
	-	78,845	-	-	-	78,845	96,183
	398,779	-	-	-	-	398,779	397,879
	11,900	-	-	-	-	11,900	-
	-	(494,096)	(614,303)	-	1,512,545	404,146	412,499
	-	-	-	-	(2,241)	(2,241)	1,830
	-	-	-	-	(29,928)	(29,928)	22,268
	-	-	-	-	1,632	1,632	(4,831)
	-	-	-	-	-	-	2,000
	-	-	-	-	27,457	27,457	(20,796)
	-	-	-	-	-	-	96,004
	-	-	-	-	(800)	(800)	800
	-	(494,096)	(614,303)	-	1,508,665	400,266	509,774
	-	-	-	-	-	-	-
	-	(42,000)	-	-	(9,491)	(51,491)	(105,490)
	-	-	-	-	-	-	(96,004)
	151,539	551,699	614,303	39,281	(1,356,822)	-	-
	151,539	509,699	614,303	39,281	(1,366,313)	(51,491)	(201,494)
	(92,039)	-	-	-	-	(92,039)	(108,441)
	(59,500)	-	-	-	-	(59,500)	-
	(151,539)	-	-	-	-	(151,539)	(108,441)
	-	15,603	-	39,281	142,352	197,236	199,839
	-	13,024	-	170,792	65,266	249,082	49,243
	\$ -	\$ 28,627	\$ -	\$ 210,073	\$ 207,618	\$ 446,318	\$ 249,082

See notes to financial statements

NOTES TO FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

December 31, 2011

**NOTE A--GENERAL**

The Trillium Childhood Cancer Support Centre is a not-for-profit organization, whose primary purpose is to provide psycho-social support to children afflicted with cancer and to their families. The Organization was incorporated by Letters Patent under the Canada Corporations Act on July 7, 1987 and is a Registered Charity under Section 149 of the Income Tax Act.

**NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Fund Accounting**

**Capital Asset Fund**

The Organization's net investment (cost less amortization) in capital assets is reported in the Capital Asset Fund. The Capital Asset Fund is internally restricted by the Board of Directors.

**OuR Island Fund and Rainbow Lake Fund**

OuR Island and Rainbow Lake are two sites in Ontario on which the Organization maintains permanent camping facilities. Revenues received in the form of donations and designated by the donor for use in programs operated at OuR Island or Rainbow Lake are credited to the OuR Island Fund or the Rainbow Lake Fund respectively. Where such donations for the programs at OuR Island or Rainbow Lake are for a specified capital purpose, the revenues are retained and restricted until that specified capital purpose has been discharged. The expenditures incurred in operating programs at OuR Island and Rainbow Lake are charged to those Funds. By virtue of the sources of revenue attributable to each, the OuR Island Fund and Rainbow Lake Fund are both externally restricted.

**Board of Directors' Fund**

The Board of Directors from time to time transfers funds from unrestricted assets into the Board of Directors' Fund with the objective of building a reserve against unforeseen reductions in revenues or increases in expenditures. The Board of Directors' Fund may not be drawn upon without prior consent of the Board of Directors, and is internally restricted.

**Unrestricted Fund**

All other revenues and expenditures, and assets and liabilities, are reported in the Unrestricted Fund.

**Investments**

Investments consist of cashable instruments, including money market funds, and are reported at fair value. See also Note C and Note D.

At year-end, the Organization assesses each investment for impairment. Objective data of impairment includes observable data that comes to the attention of the Organization, including but not limited to the following events: significant financial difficulty of the issuer; a breach of contract, such as a default or delinquency in interest or principal payments; bankruptcy or other financial reorganization proceedings; or the lack of an active trading market for that investment, which is expected to be permanent.

When a decline in the fair value of an available for sale investment has been recognized directly as an unrealized loss on available for sale financial assets, and there is objective evidence that the asset is impaired and that the decline in fair value is other than temporary, the cumulative loss that had been recognized directly as an unrealized loss on available for sale financial assets is removed from cumulative net unrealized losses on available for sale financial assets and recognized in net income.

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NOTES TO FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

December 31, 2011

**NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**Investments** (continued)

The amount of the cumulative loss that is removed from cumulative net unrealized losses on available for sale financial assets and recognized in net income is the difference between the acquisition cost (net of any principal repayment and amortization) and current fair value, less any impairment loss on that investment previously recognized in net income.

Impairment losses recognized in net income for a financial instrument classified as available for sale are not reversed.

Transaction costs associated with the acquisition and disposal of investments are capitalized and are included in the acquisition costs or reduce proceeds on disposal. Investment management fees, if any, are expensed as incurred.

The purchase and sale of investments are accounted for using trade-date accounting.

**Capital Assets**

Capital assets are recorded at cost. Amortization is computed using the following methods and rates:

<b>Tangible Capital Assets</b>	<u>Method</u>	<u>Rate</u>
Boats	Declining balance	20%
Buildings and structures	Straight-line	4%
Camp equipment	Declining balance	20%
Catering equipment	Declining balance	20%
Computer equipment	Declining balance	30%
Database software	Declining balance	20%
Freehold buildings	Declining balance	4%
Furniture and equipment	Declining balance	20%
Leasehold improvements	Straight-line	see below.
Vehicles	Declining balance	30%
<b>Intangible Capital Assets</b>	<u>Method</u>	<u>Rate</u>
Septempering Web-Site	Straight-Line	25%

In the year of acquisition tangible capital assets are amortized at half the normal annual rate, while intangible capital assets are amortized at the full rate.

Leasehold improvements are amortized on a straight-line basis over the life of the lease less six months (to facilitate the application of amortization of half the normal rate in the year of acquisition) plus any extension to the lease already executed at the time of any addition, or twenty-five years, whichever is less.

**Revenue Recognition**

The deferral method is used for accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred or accrued. Unrestricted contributions are recognized as revenue when received.

Site rental revenues are recognized upon the completion of each rental. Investment revenues are recognized when earned. All other revenues are recognized upon receipt.

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NOTES TO FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

December 31, 2011

**NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**Donated Materials and Services**

Donated materials are recognized at fair value where this can be reasonably determined and where, had the materials not been donated, it would have been necessary to purchase them.

The work of the Organization is dependent to some extent on the voluntary service of many individuals. The value of donated services is not recognized in these financial statements.

**Use of Estimates**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenue and expenditures during the period. Estimates are used when accounting for amortization, inventory, and legal contingencies. Actual results could differ from these estimates.

**Allocation of Expenditures**

The Organization runs several camping and related programs, and routinely makes expenditures on fund-raising and administration. The costs of each program include the expenditures on staff (in some cases allocated across programs, fund-raising and administration based on management's estimate of how each employee's time is deployed), property and insurance, materials and services, transportation, and other expenses, including those accounted for as special programs, which are directly related to completing the programs. The Organization also incurs expenditures which are directly related to fund-raising and to corporate governance: these are allocated directly to fund-raising and administration respectively. Office expenses are allocated across programs, fund-raising, and administration in a manner consistent with management's estimate of consumption. Amortization is allocated across programs, fund-raising, and administration in a manner which, in management's estimate, reflects the use of the underlying assets. Management ensures that the basis for allocation of expenditures is applied consistently from year to year, and regularly reviews its estimates of consumption, asset usage, and staff time allocation to ensure that the resulting allocations represent fairly the manner in which expenditures are absorbed across the Organization.

**Net Assets Invested in Capital Assets**

Net assets invested in capital assets comprises the net book value of tangible and intangible capital assets less the outstanding amount of any loans secured against those assets.

**NOTE C--INVESTMENTS**

	<u>2011</u>	<u>2010</u>
Guaranteed investment certificates	\$ 358,960	\$ 356,718

The guaranteed investment certificates mature on a staggered basis in 2012 and 2013, and carry effective interest rates from 0.70% to 2.60% per annum.

Fair values of these investments are determined directly, in full, by reference to published data from the active market.

NOTES TO FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

December 31, 2011

**NOTE D--FINANCIAL INSTRUMENTS**

Financial instruments are classified into one of the following five categories: held for trading, held to maturity, loans and receivables, available for sale, and other financial liabilities. The classification determines the accounting treatment of the instrument; the classification is determined by the Organization when the financial instrument is initially recorded, based on the underlying purpose of the instrument.

The Organization classifies and measures its financial instruments as follows:

<u>Asset or Liability</u>	<u>Classification</u>	<u>Measurement</u>
Cash	Held for Trading	Fair value
Investments	Available for sale	Fair value
Accounts receivable	Loans and Receivables	Amortized cost
Accounts payable and accrued liabilities	Other financial liabilities	Amortized cost
Long-term debt	Other financial liabilities	Amortized cost

Financial instruments measured at amortized cost are initially recognized at fair value and then subsequently at amortized cost with gains and losses recognized in the statement of operations in the period in which the gain or loss occurs.

Changes in the fair value of financial instruments classified as available for sale are recorded in the statement of changes in net assets until realized, at which time they are recorded in the statement of operations.

**Fair value of financial instruments**

The fair value of a financial instrument is the estimated amount that the Organization would receive or pay to settle a financial asset or financial liability as at the reporting date.

The fair values of accounts receivable, accounts payable and accrued liabilities, and long-term debt approximate their carrying values due to their nature or capacity for prompt liquidation.

The fair values of investments are determined by reference to published bid price quotations in an active market at year-end.

**Risk management**

The Organization manages its exposure to the risks associated with financial instruments that have the potential to affect its operating and financial performance with the objective of minimizing volatility in cash flow and operating results. The Organization does not use derivative financial instruments to manage its risks.

**Credit Risk**

The Organization is exposed to credit risk resulting from the possibility that parties may default on their financial obligations, or if there is a concentration of transactions carried out with the same party or if there is a concentration of financial obligations which have similar economic characteristics such that they could be similarly affected by changes in economic conditions. The Organization does not hold directly any collateral as security for financial obligations.

The maximum exposures of the Organization to credit risk at December 31, 2011 were: cash \$446,316, (2010 - \$249,082), accounts receivable \$69,101, (2010 - \$39,173), and guaranteed investment certificates \$358,960, (2010 - \$356,718).

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NOTES TO FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

December 31, 2011

**NOTE D--FINANCIAL INSTRUMENTS** (continued)

**Credit Risk** (continued)

Cash and investments: credit risk associated with cash and investments (guaranteed investment certificates and money market funds) is mitigated substantially by ensuring that these assets are invested in financial obligations of Canadian chartered banks or major Canadian investment funds.

Accounts receivable: credit risk associated with accounts receivable is minimal as substantially all of the accounts receivable are due from investees in the form of accrued interest receivable on investments, or from the federal government in the form of refundable Harmonized Sales Tax.

Management believes that concentrations of credit risk with respect to cash and investments is limited due to the credit quality of the counter-parties.

**Liquidity Risk**

Liquidity risk is the risk that the Organization will not be able to meet a demand for cash or fund its obligations as they come due. Liquidity risk also includes the risk that the Organization might not be able to liquidate assets in a timely manner at a reasonable price.

The Organization meets its liquidity requirements by preparing and monitoring detailed forecasts of receipts and expenditures from operations, and by investing surplus cash in instruments which may readily be converted to cash. The Organization has a credit facility (see Note G) in place should it be required, to meet temporary fluctuations in cash requirements.

**Market Risk**

Market risk includes currency risk, interest rate risk, and other price risk. The Organization is not exposed directly to currency risk or other price risk as its financial assets are denominated in Canadian dollars and are not by their nature subject to other price risk.

The Organization is exposed to interest rate risk, which refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate due to changes in market interest rates.

The amounts exposed to interest rate risk as at December 31, 2011 were: guaranteed investment certificates \$358,960, (2010 - \$356,718). The guaranteed investment certificates are at pre-determined rates of interest ranging from 0.70% a year to 2.60% a year: these instruments will mature in 2012 and 2013.

NOTES TO FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

December 31, 2011

**NOTE E--TANGIBLE CAPITAL ASSETS**

	Cost	Accumulated Amortization	Net Book Value
<b>2011</b>			
Boats	\$ 382,066	\$ 287,035	95,031
Camp equipment	409,972	320,845	89,127
Catering equipment	113,220	84,269	28,951
Computer equipment	94,413	76,841	17,572
Donor database software	42,229	29,775	12,454
Freehold land - OuR Island	708,000	-	708,000
Freehold buildings - OuR Island	1,033,684	127,007	906,677
Freehold land - Hamilton	175,000	-	175,000
Freehold building - Hamilton	172,423	42,613	129,810
Furniture and equipment	34,521	30,201	4,320
Leasehold improvements			
Rainbow Lake	3,965,831	3,037,395	928,436
Vehicles	214,160	143,303	70,857
	<u>\$ 7,345,519</u>	<u>\$ 4,179,284</u>	<u>\$ 3,166,235</u>

**2010**

Boats	\$ 369,240	\$ 264,878	\$ 104,362
Camp equipment	409,972	298,563	111,409
Catering equipment	105,363	78,013	27,350
Computer equipment	81,965	71,977	9,988
Donor database software	42,229	26,662	15,567
Freehold land - OuR Island	708,000	-	708,000
Freehold buildings - OuR Island	1,010,128	86,131	923,997
Freehold land - Hamilton	175,000	-	175,000
Freehold building - Hamilton	172,423	35,716	136,707
Furniture and equipment	34,521	29,121	5,400
Leasehold improvements			
Rainbow Lake	3,946,093	2,773,162	1,172,931
Vehicles	198,544	116,280	82,264
	<u>\$ 7,253,478</u>	<u>\$ 3,780,503</u>	<u>\$ 3,472,975</u>

**NOTE F--INTANGIBLE CAPITAL ASSETS**

	Cost	Accumulated Amortization	Net Book Value
<b>2011</b>			
Septempering Web-Site	\$ 59,500	\$ 11,900	\$ 47,600
<b>2010</b>			
Septempering Web-Site	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

December 31, 2011

**NOTE G--LONG-TERM DEBT**

	2011	2010
Loan from Royal Bank of Canada, bearing interest at prime rate plus 0.39% a year, repayable by annual installments of \$27,000 plus accrued interest, due May 25, 2012	\$ 252,000	\$ 277,000
Loan from Royal Bank of Canada, bearing interest at prime rate plus 0.39% a year, repayable by annual installments of \$50,000 plus accrued interest, due November 30, 2012	333,000	350,000
Loan from Kubota Canada Ltd., bearing interest at 0% a year, repayable in monthly installments of \$791, due August 5, 2013	15,818	25,309
	600,818	652,309
Less: due within one year	(594,492)	(636,492)
	\$ 6,326	\$ 15,817

Principal repayments are due as follows:

2011	\$ 636,492
2012	\$ 9,491
2013	6,326
	\$ 600,818
	\$ 652,309

Both loans from the Royal Bank of Canada may be repaid ahead of schedule without penalty, and are secured by a General Security Agreement over all the Organization's personal property, a guarantee and postponement of claim in the amount of \$400,000 signed by the Grand Lodge of Ontario - Independent Order of Odd Fellows (GLO-IOOF), supported by a cash collateral agreement assigning term deposits and/or guaranteed investments certificates provided by GLO-IOOF, and a mortgage charged in the amount of \$500,000 over the Organization's freehold interest in property at OuR Island.

In addition the Organization has access to a revolving line of credit provided by Canadian Imperial Bank of Commerce. This is limited to a maximum of \$250,000 in borrowings at any time, with interest chargeable at prime rate plus 1.5% a year.

**NOTE H--DONATIONS RECEIVED**

The Organization received donations from these sources during the year:

	2011	2010
Canadian charitable organizations - overall total	\$ 1,244,442	\$ 1,239,324
including:		
Coast to Coast Against Cancer Foundation	1,041,175	934,133
Canadian Cancer Society - Ontario Division	-	175,000
Odd Fellows and Rebekah Capital Fund	78,845	96,183
Others	124,422	34,008
Fund-raising events organized by third parties	313,512	151,841
Other donations	1,133,615	1,217,064
	\$ 2,691,569	\$ 2,608,229

NOTES TO FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

December 31, 2011.

**NOTE I--INTEREST PAID ON LONG-TERM DEBT, AND RELATED CASH-FLOWS**

During the year, the Organization paid, and had outward cash flows of, \$20,636 (2010 - \$20,285) interest on long-term debt.

**NOTE J--COMMITMENTS**

The Organization was committed to the development of a new donor database during 2012, at a cost of \$15,000 toward which \$1,500 had been paid as a deposit by December 31, 2011. The Organization was not committed to any other material capital projects or contracts, other than those in the normal course of business, as at December 31, 2011.

**NOTE K--DONATED MATERIALS**

During the year the following were received as donations:

	2011	2010
Boats	\$ 3,199	\$ 12,490
Building materials and equipment	1,000	-
Catering equipment	1,600	-
Computers and software	12,448	-
Vehicles	-	41,048
Miscellaneous items consumed in programs	38,570	43,957
	<u>\$ 56,817</u>	<u>\$ 97,495</u>

**NOTE L--INTER-FUND TRANSFERS**

**Capital Asset Fund**

The Board of Directors approves transfers of income and cash from the Unrestricted Fund to cover the cost of acquiring capital assets to the extent that such acquisitions are not funded by donations designated specifically for that purpose.

**Our Island Fund**

The Organization receives donations from the Independent Order of Odd Fellows which are restricted to the payment of principal and interest on the long-term debt related to the acquisition of the freehold property at OuR Island (see Notes G and H). To the extent that these funds are not yet paid over to the lender, they are retained in a separate bank account. The donations are, however, considered as part of the pool of donations which are designated for application to the Our Island Fund generally. Donations designated by the donor to this Fund, other than those restricted to the repayment of long-term debt as described, are insufficient to cover the entire cost of the Our Island Program. Accordingly, the Board of Directors transfers surplus income, and cash as required, from the Unrestricted Fund to cover operating deficits in the Our Island Fund.

**Rainbow Lake Fund**

Donations designated by the donor to this Fund, other than those restricted to the repayment of long-term debt as described, are insufficient to cover the entire cost of the Rainbow Lake Program. Accordingly, the Board of Directors transfers surplus income, and cash as required, from the Unrestricted Fund to cover operating deficits in the Rainbow Lake Fund.

**Board of Directors' Fund**

The Board of Directors' from time to time transfers funds from unrestricted assets into the Board of Directors' Fund with the objective of building a reserve against unforeseen reductions in revenues or increases in expenditures.

SCHEDULE OF EXPENDITURES  
**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**  
 December 31, 2011

	OuR Island Camps	Rainbow Lake Camps	Day Camps	Year- Round Programs*	Trillium in the Community	Fund-Raising and Program Promotion	Administration and Overhead	Total
Amortization (tangible and intangible assets)	\$ 66,519	\$ 297,463	\$ -	\$ 5,961	\$ 4,878	\$ 16,764	\$ 19,094	\$ 410,679
	67,836	298,197	-	22,990	4,982	1,107	2,767	397,879
Corporate Governance	-	-	-	-	-	-	5,952	5,952
	-	-	-	-	-	-	4,203	4,203
Fund-raising direct cost	-	-	-	-	-	206,020	-	206,020
	-	-	-	-	-	200,782	-	200,782
Material and services	79,659	95,821	3,168	37,128	208	16,538	15,486	248,008
	71,685	97,361	4,538	34,187	6,153	-	15,617	229,541
Office	23,969	34,784	-	18,215	5,882	7,994	17,662	108,506
	23,991	34,988	376	7,660	6,311	8,544	17,166	99,036
Property and insurance	88,022	258,229	-	10,458	8,193	8,036	22,466	395,404
	100,290	223,426	-	10,281	8,055	7,899	22,721	372,672
Special Programs	1,002	1,485	164	-	6,110	-	-	8,761
	1,771	879	578	11,276	15,346	-	-	29,850
Staff	376,078	426,164	4,828	184,240	97,923	150,498	117,577	1,357,308
	379,165	414,513	3,966	160,843	82,702	153,457	108,302	1,302,948
Transportation	38,891	29,501	1,476	19,980	3,569	2,390	4,047	99,854
	38,584	25,374	1,243	12,831	4,076	3,034	3,006	88,148
<b>Total</b>	<b>\$ 674,140</b>	<b>\$ 1,143,447</b>	<b>\$ 9,636</b>	<b>\$ 275,982</b>	<b>\$ 126,763</b>	<b>\$ 408,240</b>	<b>\$ 202,284</b>	<b>\$ 2,840,492</b>
	683,322	1,094,738	10,701	260,068	127,625	374,823	173,782	2,725,059

\* Year-round programs include Winter Camp, Family Weekends, and AYA.