



TREASURER'S REPORT (FINANCE AND AUDIT)

I was appointed to the Board of Directors in April 2016 and elected in January 2017. I was re-elected in November 2019. I am seeking re-election at this Annual General Meeting for my last full term. The bylaws limit the number of years on the Board of Directors to eight (8) years.

I took the role of Treasurer in December 2018. My role, since then, has been to make sure Canadian Parents for French – Newfoundland and Labrador meets its financial and legal obligations, based on generally accepted accounting principles.

In 2020-21, Pinsent Bartlett, an external accounting firm, worked with the organization to ensure continued sound book keeping and accounting practices.

REVENUES

In 2019-20, Canadian Parents for French – Newfoundland and Labrador received \$164,052 from Canadian Heritage.

Generally, Canadian Heritage's progress payments and final payments of contributions are made to Canadian Parents for French – Newfoundland and Labrador, based on reimbursement of eligible expenditures and achievement of performance expectations as identified in the contribution agreement.

The organization secured \$14,794 from other sources, such as the Job Creation Partnerships (JCP) program and the Mary Joyce Booth Fund. The overall budget for 2020-21 was roughly \$179,000.

A total of \$817 was received from the Temporary Wage Subsidies (TWS) program. The 10% Temporary Wage Subsidy for Employers (TWS) was a 3-month measure, from March 18 to June 19, 2020, allowing eligible employers to reduce the amount of payroll deductions they needed to remit to the Canada Revenue Agency (CRA).

Canadian Parents for French – Newfoundland and Labrador did not apply to any of the COVID-19 recovery measures such as the Canada Emergency Wage Subsidy (CEWS) (75% wage subsidy to eligible employers) or the Canada Emergency Rent Subsidy (CERS) (rent subsidy). The organization did not request a loan from the Canada Emergency Business Account (CEBA).

Canadian Heritage honored its Contribution Agreement with Canadian Parents for French – Newfoundland and Labrador throughout 2020-2021, which meant the organization did not suffer any loss of major revenues due to COVID-19. The organization continued its operation with the Executive Director working remotely. The Chapter Development Officer was working at Canadian Parents for French – Newfoundland and Labrador under a Job Creation Partnerships agreement. The Department of Advanced Education, Skills and Labour also kept on paying living allowances throughout the pandemic. The organization kept its personnel in place to provide opportunities for youth to learn and use French in Newfoundland and Labrador.

Canadian Parents for French – Newfoundland and Labrador did not receive membership rebates in 2020-2021. Free memberships were offered throughout the year by Canadian Parents for French. The CPF network decided to forfeit membership fees to mitigate the impact of the COVID-19 pandemic and its consequences on membership.

Canadian Parents for French – Newfoundland and Labrador did not collect its HST Rebates in 2020-2021 (\$8,480). A software uploading the filing to the applicable tax forms mixed up the forms. The external accounting firm will refile previous years' returns accurately and the organization will collect close to \$12,000 in Harmonized sales tax recoverable (rebates) in the current fiscal year.

EXPENSES

The organization had one (1) full time employee, the Executive Director, and a Chapter Development and Outreach Officer, on an employment program (JCP) for most of the year. A Project Coordinator joined the team, in October 2020, on a part-time basis. Salaries and wages reflect the fact that the organization did not have a Summer Outreach Team in Summer 2020.

Canadian Parent for French – Newfoundland and Labrador has fixed operational expenses such as rent, cell phone, telephone and internet services, photocopier rental, which accounted for \$36,641 in 2020-2021. Rent was lowered by approximately \$400 per month, in September 2020, when the organization gave up one office space at the provincial office. Employees were working remotely, with few visits to the office, one person at a time.

Honoraria (Gifts and promotion) went from \$400 in 2019-2020 to \$2,300 in 2020-2021 which includes about \$2,000 for promotional material purchased from the National Office in March 2021.

Programs and Activities amounted to close to \$15,000, a significant decrease in expenses. This is easily explained by the cancellation of the 2020 Provincial Concours d'art oratoire, with an average cost of \$10,000 - \$12,000, and no 2020 Summer Outreach Program, which can lead to expenses of \$5,000 - \$7,000.

The organization spent \$4,000 in travel – mostly in local mileage and less than \$2,000 in *Publicity and Promotional Material*.

Canadian Parents for French – Newfoundland and Labrador shows an accounting surplus of \$38,043 for the year ending on March 31, 2021. When the COVID-19 outbreak was declared a pandemic by the World Health Organization, in March 2020, plans were in motion to proceed with the regular programs and activities, travels within and outside the province, French movies at the Cineplex was reserved all these plans were cancelled. The organization had to pivot and adapt. Canadian Heritage is aware that there is a substantial surplus, that is carried forward to 2021-2022.

COVID-19 did not only affect Canadian Parents for French – Newfoundland and Labrador, it also impacted Canadian Heritage. Contributions from the funding agency were delayed and the organization had to rely on a loan from the National Office to bridge its budget between the two (2) payments. The loan was reimbursed to the National Office during the 2020 – 2021 fiscal year and therefore does not appear in the financial statements.

In 2020 – 2021, Canadian Parents for French – Newfoundland and Labrador continued to restructure its financial and internal audit methods, increasing financial safeguards. The organization also reviewed its risk-management approaches. The fine tuning of its financial processes, comprehensive policies, procedures and oversight designed to reduce the risks identified to an appropriate threshold, speaks to the quality of the financial management at Canadian Parents for French – Newfoundland and Labrador, aligned with the network *Financial Accountability & Controls, Liability* policy (August 2018).