THE CANADIAN CENTRE FOR
GENDER+SEXUAL DIVERSITY

LE CENTRE CANADIAN DE LA
DIVERSITÉ DES GENRES + DE LA SEXUALITÉ

C304-440 rue Albert St, Ottawa, ON K1R 5B5 (territoire Algonquin Territory)
La journée rose (13 avril, 2016) | **The Day of Pink** (April 13, 2016)
info@ccgsd-ccdgs.org/ Tel: 613-858-3427

June 12, 2017

Dear Paul McKechnie,

On behalf of the Centre for Gender & Sexual Diversity, we have approved the draft audited financial statements for the 2015-2016 statements, and would like to request the final version for signature & approval.

Sincerely,

Ms. Calla Barnett
Board President

Mr James Gordon Bulmer
Treasurer

Le Centre canadien de la diversité des genres & de la sexualité |
The Canadian Centre for Gender & Sexual Diversity
C304-440 rue Albert St, Ottawa, ON K1R 5B5 (territoire Algonquin Territory)
info@ccgsd-ccdgs.org/ Tel: 613-858-3427

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CANADIAN CENTRE FOR GENDER & SEXUAL DIVERSITY

FINANCIAL STATEMENTS

JUNE 20, 2016

McKECHNIE & CO.
CHARTERED PROFESSIONAL ACCOUNTANTS

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McKechnie & Co.
Suite 500, 1390 Prince of Wales Drive
Ottawa, Ontario, K2C 3N6

INDEPENDENT AUDITOR'S REPORT

To the Directors of Canadian Centre for Gender & Sexual Diversity

We have audited the accompanying financial statements of the Canadian Centre for Gender & Sexual Diversity, which comprise the statement of financial position as at June 20, 2016 and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditor's Responsibility

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

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. 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.

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

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Basis for Qualified Opinion

In common with many not-for-profit organizations, Canadian Centre for Gender & Sexual Diversity derives revenue from donations, 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 Canadian Centre for Gender & Sexual Diversity. Therefore, we were not able to determine whether any adjustments might be necessary to donation revenue, excess of revenue over expenditure, and cash flows from operations for the year ended June 20, 2016, current assets, current liabilities and net assets as at June 20, 2016.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Canadian Centre for Gender & Sexual Diversity as at June 20, 2016 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.

Chartered Professional Accountants, Licensed Public Accountant

Ottawa, Ontario
, 2017

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CANADIAN CENTRE FOR GENDER & SEXUAL DIVERSITY

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 20, 2016

Draft #1

ASSETS

	2016	2015
Current		
Cash	$ 336,805	$ 251,197
Short term investments	43,544	0
Accounts receivable	58,837	3,684
HST recoverable	44,854	19,858
Prepaid expenses	6,481	6,549
	490,521	281,288
Investments (note 3)	100,000	142,872
Capital assets (note 4)	1,780	1,734
	$ 592,301	$ 425,894

LIABILITIES AND NET ASSETS

Current		
Accounts payable and accrued liabilities	$ 84,918	$ 33,180
Government remittances payable	2,587	0
Deferred contributions	83,835	73,311
	171,340	106,491
Net assets		
Unrestricted	420,961	319,403
	$ 592,301	$ 425,894

Commitments (note 9)

On behalf of the Board:

Director

Director

(See accompanying notes to the financial statements)

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CANADIAN CENTRE FOR GENDER & SEXUAL DIVERSITY

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED JUNE 20, 2016

	2016	2015
Revenue		
Contributions	$ 190,838	$ 119,914
Fundraising	0	487
Grants (note 5)	502,777	194,138
Sales	39,253	38,742
Interest and other	682	499
	733,550	353,780
Expenditure		
Advertising and promotion	711	6,463
Amortization	557	851
Bank charges	1,406	1,227
Catering	28,623	4,601
Day of Pink	11,348	0
Donations	1,591	500
Event expenses	81,043	91,328
Honorarium	11,661	3,359
Insurance	1,824	2,651
Office	11,156	10,148
Professional fees	25,310	23,411
Rent	10,956	7,703
Salaries and benefits	246,864	183,143
Scholarship	500	350
Subcontractor	14,348	8,700
Telecommunications	4,508	3,946
Travel	179,586	69,762
	631,992	418,143
Excess (deficiency) of revenue over expenditure for the year	101,558	(64,363)
Net assets, beginning of year	**319,403**	**383,766**
Net assets, end of year	$ 420,961	$ 319,403

(See accompanying notes to the financial statements)

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CANADIAN CENTRE FOR GENDER & SEXUAL DIVERSITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 20, 2016

	2016	2015
Operating activities		
Excess (deficiency) of revenue over expense for the year	$ 101,558	$ (64,363)
Items not requiring an outlay of cash		
Amortization	557	851
	102,115	(63,512)
Net change in non-cash working capital		
Accounts receivable	(55,153)	(3,684)
HST receivable	(24,996)	(191)
Prepaid expenses	68	(1,110)
Accounts payable and accrued liabilities	51,738	8,753
Government remittances payable	2,587	(2,236)
Deferred contributions	10,524	68,311
	86,883	6,331
Investing activities		
Capital asset purchases	(603)	0
Financing activities		
Purchase of investments	(672)	(100,471)
Net increase in cash	85,608	(94,140)
Cash, beginning of year	251,197	345,337
Cash, end of year	$ 336,805	$ 251,197

(See accompanying notes to the financial statements)

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CANADIAN CENTRE FOR GENDER & SEXUAL DIVERSITY

NOTES TO THE FINANCIAL STATEMENTS

JUNE 20, 2016

Draft #1

1. Operations

Canadian Centre for Gender & Sexual Diversity was incorporated on August 1, 2008 under Part II of the Canada Corporations Act as Jer's Vision: Canada's Youth Diversity Initiative. The corporation was continued under the Canada Not-for-profit Corporations Act on September 5, 2012. The organization was granted its charitable status on February 1, 2005 and as such qualifies for tax exempt status.

Canadian Centre for Gender & Sexual Diversity was established by Jeremy Dias to address discrimination and promote diversity by providing educational programs helping people make a difference; arts programs that use art as a tool to immerse and engage; community involvement through participation in events and social networks, and supporting youth ideas by giving support through funding and organizational support to youth seeking to improve their schools and communities.

2. Significant Accounting Policies

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

Revenue recognition

The organization follows the deferral method of accounting for contributions. 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. Unrestricted investment income is recognized as revenue when earned.

Capital assets

Capital assets are recorded at cost. Donated capital assets are recorded at fair value at the date of contribution. Capital assets are amortized using the declining balance method over the estimated useful lives at the following annual rates:

Furniture and equipment	20%
Computer equipment	55%

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2. Significant Accounting Policies (con't)

Financial instrument measurement

Canadian Centre for Gender & Sexual Diversity initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, HST receivable and fixed income investments.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and government remittances payable.

Use of estimates

In preparing the organization's financial statements in conformity with Canadian accounting standards for not-for-profit organizations, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of revenue and expenditure during the period. Actual results could differ from those estimates.

Contributed services

Volunteers contribute a substantial number of hours to assist the organization in carrying out its vision and programs. Due to the difficulty of determining the number of hours and their fair value, contributed services are not recognized in the financial statements.

3. Investments

Investments are comprised of GICs bearing interest at rates ranging from 0% - 1.26%, maturing February 2017 to February 2020.

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4. Capital Assets

	2016			2015
	Cost	Accumulated Amortization	Net Carrying Value	Net Carrying Value
Furniture & equipment	$ 4,143	$ 2,556	$ 1,587	$ 1,305
Computer equipment	3,792	3,599	193	429
	$ 7,935	$ 6,155	$ 1,780	$ 1,734

5. Grant Revenue

	2016	2015
Province of Ontario	$ 160,000	$ 100,000
Public Health Agency of Canada	100,000	90,596
Federal Government	173,248	0
City of Ottawa	12,500	0
Other	57,029	3,542
	$ 502,777	$ 194,138

6. Economic Dependence

The organization receives 22% of its revenue from the Province of Ontario in the form of grants, 24% of its revenue from the Federal Government and a further 14% of its revenue from the Public Health Agency of Canada. In management's opinion, the Organization's continuing operations are dependent upon the continuation of these grants.

7. Financial Instruments

Risk management

The Board of Directors has responsibility for the review and oversight of the organization's risk management framework and general corporate risk profile. Through its committees, the Board oversees analysis of various risks facing the organization that evolve in response to economic conditions and industry circumstances.

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7. **Financial Instruments (con't)**

The organization is exposed to various risks through its financial instruments.

Liquidity risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization manages its liquidity risk by constantly monitoring cash flows and financial liabilities and holding investments that can be readily converted to cash.

Investment risk

The maximum investment risk to the organization is represented by the fair value of the investments. Investments in financial instruments also include risk arising from the failure of a party to a financial instrument to discharge an obligation when it is due. The risk associated with investments is reduced to a minimum since they are invested with a large financial institution.

Interest rate risk

The organization is exposed to interest rate risk on its fixed interest rate financial instruments. Fixed-rate instruments subject the organization to a fair value risk. The organization is exposed to this type of risk as a result of investments in GICs.

8. **Capital Management**

The organization's capital is represented by its net assets as shown on the statement of financial position.

The organization's objectives when managing capital are to maintain flexibility between:

a) enabling it to operate efficiently;

b) providing liquidity and access to net assets for growth opportunities; and

c) generating predictable cash flows for the continuing operations of the organization.

The Board of Directors does not establish quantitative return on capital criteria; but rather promotes year over year sustainable surpluses in order to maintain operations. The organization is not subject to any externally imposed capital requirements.

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9. Commitments

The organization is committed under the terms of a lease for the rental of premises until August 2016 in the amount of $2334.

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Canadian Centre for Gender & Sexual Diversity
Audit Trail
Entered/Last Modified June 12, 2017

Num	Entered/Last Modified	Last modified by	State	Date	Name	Memo	Account	Split	Debit	Credit
Transactions entered or modified by Admin										
Bill 1020										
1020	06/12/2017 18:37:32	Admin	Latest	***12/05/2016***	Terry Fox Canadian ...	Room Rental	20000 · Accounts Pa	-SPLIT-		22,691.55
					Terry Fox Canadian ...		61000 · Event Expen...	20000 · Accoun...	20,872.21	
					Terry Fox Canadian ...		16000 · HST Receiv	20000 · Accoun...	502.03	
					Terry Fox Canadian ...		16000 · HST Receiv	20000 · Accoun...	1,317.31	
1020	02/07/2017 14:02:36	Admin	Prior	05/12/2016	Terry Fox Canadian ...	Room Rental	20000 · Accounts Pa...	-SPLIT-		22,691.55
					Terry Fox Canadian ...		61000 · Event Expen...	20000 · Accoun	20,872.21	
					Terry Fox Canadian ...		16000 · HST Receiv...	20000 · Accoun...	502.03	
					Terry Fox Canadian ...		16000 · HST Receiv...	20000 · Accoun...	1,317.31	
General Journal Audit 2016-1										
Audit 2...	06/12/2017 18:19:29	Admin	Latest	06/20/2016	United Way	United Way n...	11000 · Accounts Re...	42030 · United ...		936.00
					United Way	United Way n...	42030 · United Way	11000 · Accoun...	936.00	
General Journal Audit 2016-2										
Audit 2	06/12/2017 18:50:47	Admin	Latest	06/20/2016		Canada Helps...	11500 · Donations R...	-SPLIT-	1,509.75	
						Canada Helps...	20105 · Deferred Co...	11500 · Donati...		1,416.14
						Canada Helps...	42020 · Canada Helps	11500 · Donati...		1,509.75
						Canada Helps...	42020 · Canada Helps	11500 · Donati...	1,416.14	
General Journal Audit 2015-1										
Audit 2...	06/12/2017 19:06:13	Admin	Latest	06/20/2014		To reallocate ...	42010 · Donations- U...	Sales	6,540.50	
						To reallocate ...	Sales	42010 · Donati...		6,540.50
General Journal Audit 2015-2										
Audit 2	06/12/2017 19:06:45	Admin	Latest	06/20/2015		To reallocate ...	42010 · Donations- U...	Sales	38,741.61	
						To reallocate ...	Sales	42010 · Donati...		38,741.61
General Journal Audit 2015-3										
Audit 2...	06/12/2017 19:07:38	Admin	Latest	06/20/2015		To reallocate ...	42010 · Donations- U...	44000 · Grants	3,541.96	
						To reallocate ...	44000 · Grants:4409.	42010 · Donati		3,541.96
General Journal Audit 2016-3										
Audit 2	06/12/2017 19:37:38	Admin	Latest	06/20/2016		To reallocate ...	42010 · Donations- U...	Sales	39,252.71	
						To reallocate ...	Sales	42010 · Donati...		39,252.71
General Journal Audit 2016-4										
Audit 2	06/12/2017 19:39:23	Admin	Latest	06/20/2016		To adjust for D...	42000 · Donations - ...	-SPLIT-		845.00
						To adjust for D...	42010 · Donations- U...	42000 · Donati	845.00	
						To adjust for D...	42000 · Donations -	42000 · Donati		9,000.00
						To adjust for D...	42010 · Donations- U	42000 · Donati...	9,000.00	

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Canadian Centre for Gender & Sexual Diversity

Trial Balance

As of June 20, 2016

		Jun 20, 16 Debit	Jun 20, 16 Credit
10600	TD Community 5216372	199 [illegible] 67	
10700	TD Business Investor 5209201	45 [illegible] 02	
10800	TD Community 5207632	37 964 25	
10850	Undeposited cheques	[illegible] 149 98	
10900	Telpay Clearing	[illegible] 25	
11000	Accounts Receivable	[illegible] 35	
14500	Fraudulent Credit Card Charges	305 10	
11500	Donations Receivable	1 509 75	
Investments 13100	GIC 8054655-04	[illegible] 00	
Investments 13200	GIC 8054655-06	5 521 32	
Investments 13300	GIC 8054655-07	[illegible]	
Investments 13400	GIC 8054655-08	[illegible]	
Investments 13500	GIC 8054655-09	[illegible]	
Investments 13600	GIC 8054655-10	[illegible]	
14000	Accrued Interest Receivable	[illegible]	
15000	Prepaids	6 480 59	
16000	HST Receivable 16100 HST Fed. Portion	[illegible] 969 84	
16000	HST Receivable 16200 HST Prov. Portion	32 884 [illegible]	
17000	Computer Hardware 17100 Computer Hardware	3 792 38	
17000	Computer Hardware 17200 Acc. Amort. Computer Hardware		3 [illegible]
18000	Furniture and Equipment 18100 Furniture and Equipment	4 [illegible] 10	
18000	Furniture and Equipment 18200 Acc. Amort. Furniture and Equip		[illegible] 40
20000	Accounts Payable		32 [illegible] 45
22000	TD Visa		[illegible] 38
20250	Due to/from Jessica Azevedo	[illegible] 90	
20350	Insurance Payable	[illegible]	
20100	Accrued Liabilities		[illegible] 81
20200	Due to/(from) Jeremy Dias	[illegible]	
20300	Employee RRSP Contribution	[illegible]	
20400	2010 Source Deductions	[illegible]	
20500	2011 Source Deductions	[illegible]	
20600	2012 Source Deductions	[illegible]	
20700	2013 Source Deductions	[illegible]	
24000	Payroll Liabilities	[illegible]	
24000	Payroll Liabilities 24100 Tax Payable		[illegible]
24000	Payroll Liabilities 24200 EI Payable		[illegible]
24000	Payroll Liabilities 24300 CPP Payable		[illegible]
24000	Payroll Liabilities 24400 RRSP Payable		[illegible]
24000	Payroll Liabilities 24500 Health Insurance Payable	[illegible]	
24000	Payroll Liabilities 24600 Vacation Pay Payable		[illegible]
20105	Deferred Contribution		[illegible] 00
25000	Salaries Payable	[illegible]	
30000	Opening Balance Equity	[illegible]	
30100	Retained Earnings		38 [illegible] 67
32000	Unrestricted Net Assets	[illegible] 32	
Sales			[illegible]
42000	Donations - Receipted		[illegible]
42010	Donations - Unreceipted		[illegible]
42020	Canada Helps		[illegible]
42030	United Way		[illegible] 04
44000	Grants 44000 Summer Jobs		[illegible]
44000	Grants 44010 Grants - Exchanges Canada (YPC)		[illegible]
44000	Grants 44020 Grants - Ministry of Education		[illegible]
44000	Grants 44030 Youth Take Charge - 2015-2016		[illegible]
44000	Grants 44031 Youth Take Charge - 2016-2017		[illegible] 40
44000	Grants 44040 Grants - Heritage Can(Multicul)		[illegible]
44000	Grants 44060 Grants - Heritage - Hepatitis C		40 [illegible] 30
44000	Grants 44070 Grants - Victims and Survivors		[illegible]
44000	Grants 44080 US Embassy Grant (PSC Charities)		[illegible]
44000	Grants 44100 Bank Of Montreal Grant		[illegible]
49000	Interest Income		[illegible]
60000	Advertising & Promotion	[illegible] 94	
60100	Amortization	[illegible]	
60300	Bank Service Charges	[illegible] 00	

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Canadian Centre for Gender & Sexual Diversity
Trial Balance
As of June 20, 2016

	Jun 20, 16	
	Debit	Credit
60500 · Catering	28,623.32	
60800 · Day Of Pink	11,347.62	
60900 · Donations	1,591.24	
61000 · Event Expenses	62,461.21	
61010 · Foreign Exchange	16.27	
61100 · Insurance	640.01	
61300 · Honorarium	10,011.00	
61400 · Meals	180.80	
61500 · Office Expenses	8,755.66	
62000 · Payroll Expenses	0.00	
62000 · Payroll Expenses:62010 · Wage Expense	218,921.90	
62000 · Payroll Expenses:62020 · EI Expense	5,256.42	
62000 · Payroll Expenses:62030 · CPP Expense	8,480.17	
62000 · Payroll Expenses:62040 · RRSP Benefits	6,240.00	
62000 · Payroll Expenses:62060 · Medical Benefits	2,307.65	
63000 · Postage	1,950.52	
63100 · Professional Fees	40,310.09	
63200 · Rent	10,956.18	
63300 · Scholarship	500.00	
63400 · Subcontractor	11,995.16	
63500 · Telecommunications	4,343.33	
63600 · Travel	179,441.59	
TOTAL	1,225,097.57	1,225,097.57

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THE CANADIAN CENTRE FOR
GENDER+SEXUAL
DIVERSITY

June 13, 2017

McKechnie & Co., Chartered Professional Accountants
500 – 1390 Prince of Wales Drive
Ottawa, ON K2C 3N6

Dear Sirs:

This representation letter is provided in connection with your audit of the financial statements of The Canadian Centre for Gender & Sexual Diversity for the year ended June 20, 2016 for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

We confirm that to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated November 8, 2016 for the preparation of the financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations; in particular, the financial statements are fairly presented in accordance therewith.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian Accounting Standards for Not-for-Profit Organizations.
- All events subsequent to the date of the financial statements and for which Canadian Accounting Standards for Not-for-Profit Organizations require adjustment or disclosure have been adjusted or disclosed.
- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.

Information Provided

- 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;
  - additional information that you have requested from us for the purpose of the audit; and
  - unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

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All transactions have been recorded in the accounting records and are reflected in the financial statements.

- 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.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
  - management;
  - employees who have significant roles in internal control; or
  - others where the fraud could have a material effect on the financial statements.
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
- We have disclosed to you the identity of the entity's related parties and all the related-party relationships and transactions of which we are aware.
- We have informed you of all outstanding and possible claims, whether or not they have been discussed with legal counsel.
- All liabilities and contingencies, including those associated guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the financial statements.
- We have disclosed to you, and the organization has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance, including all covenants, conditions or other requirements of all outstanding debt.

Yours truly,

Jeremy Dias, Executive Director

Calla Barnett, President

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