

**Wood's Homes Society**  
**Consolidated**  
**Financial Statements**  
**March 31, 2018**





KPMG LLP  
205 5th Avenue SW  
Suite 3100  
Calgary AB  
T2P 4B9  
Canada  
Telephone (403) 691-8000  
Fax (403) 691-8008  
[www.kpmg.ca](http://www.kpmg.ca)

## **INDEPENDENT AUDITORS' REPORT**

To the Board of Directors of Wood's Homes Society

We have audited the accompanying consolidated financial statements of Wood's Homes Society, which comprise the consolidated statement of financial position as at March 31, 2018, the consolidated statements of operations and changes in fund balances, and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements 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 consolidated financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the consolidated 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 consolidated financial statements.

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

### **Opinion**

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Wood's Homes Society as at March 31, 2018, and its consolidated results of operations and its consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

A handwritten signature in black ink that reads 'KPMG LLP'. The letters are written in a cursive, slightly slanted style.

Chartered Professional Accountants

May 29, 2018  
Calgary, Canada

# Wood's Homes Society

## Consolidated Statement of Financial Position

As at March 31, 2018, with comparative information for 2017

			2018	2017
	Operating	Capital	Total	Total
	\$	\$	\$	\$
<b>Assets</b>				
<b>Current assets</b>				
Cash	1,601,824	302,603	1,904,427	1,413,569
Accounts receivable	1,818,482	9,783	1,828,265	1,546,707
Prepaid expenses	168,939	-	168,939	80,691
Due from The Wood's Homes Foundation	(note 4)	673	673	60,119
Due from (to) funds	1,452,875	(1,452,875)	-	-
	5,042,120	(1,139,816)	3,902,304	3,101,086
<b>Long-term due from The Wood's Homes Foundation</b>	(note 5)	-	-	796,429
<b>Capital assets</b>	(note 6)	25,090,239	25,090,239	21,478,032
<b>Intangible asset</b>	(note 7)	102,500	102,500	128,125
<b>Total assets</b>		5,144,620	23,950,423	29,095,043
<b>Liabilities</b>				
<b>Current liabilities</b>				
Accounts payable and accrued liabilities	(note 8)	3,549,709	16,242	3,565,951
Deferred revenue		427,854	-	427,854
Construction loan	(note 10)	-	2,500,000	2,500,000
Due to The Wood's Homes Foundation	(note 4)	15,478	-	15,478
Current portion of long-term debt	(note 11)	-	36,747	36,747
		3,993,041	2,552,989	6,546,030
<b>Long-term debt</b>	(note 11)	-	550,151	550,151
<b>Leasehold inducement</b>	(note 12)	-	86,192	86,192
<b>Deferred contributions</b>	(note 13)	25,654	17,636,533	17,662,187
		4,018,695	20,825,865	24,844,560
<b>Fund balances</b>				
Unrestricted		1,125,925	3,124,558	4,250,483
<b>Total liabilities and fund balances</b>		5,144,620	23,950,423	29,095,043
<b>Commitments and contingencies</b>	(note 18)			

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

Signed on behalf of the Board of Directors

 Director

 Director

## Wood's Homes Society

### Consolidated Statement of Operations and Changes in Fund Balances For the Year Ended March 31, 2018, with comparative information for 2017

		Operating	Capital	2018 Total	2017 Total
		\$	\$	\$	\$
<b>Revenue</b>					
Contract	(note 14)	23,155,443	658,366	23,813,809	23,508,619
Fee for service		7,473,269	-	7,473,269	5,294,453
Operating grants		1,949,992	-	1,949,992	1,762,533
Amortization of deferred contributions	(note 13)	73,365	708,261	781,626	797,968
The Wood's Homes Foundation	(note 16)	867,411	27,375	894,786	553,515
Other income		157,089	43,645	200,734	402,093
		<u>33,676,569</u>	<u>1,437,647</u>	<u>35,114,216</u>	<u>32,319,181</u>
<b>Expenses</b>					
Salaries and benefits	(note 15)	25,418,054	-	25,418,054	23,476,088
Direct client		3,937,700	-	3,937,700	3,630,313
Administrative		2,193,520	108,908	2,302,428	1,950,251
Facility	(note 16)	1,803,533	144,823	1,948,356	1,698,928
Amortization of capital assets		-	933,656	933,656	930,862
Amortization of intangible asset		25,625	-	25,625	25,625
		<u>33,378,432</u>	<u>1,187,387</u>	<u>34,565,819</u>	<u>31,712,067</u>
<b>Excess of revenue over expenses</b>		298,137	250,260	548,397	607,114
<b>Fund balances – beginning of year</b>		827,788	2,699,298	3,527,086	2,919,972
<b>Contribution from Wood's Homes Foundation</b>	(note 16)	-	175,000	175,000	-
<b>Fund balances - end of year</b>		<u>1,125,925</u>	<u>3,124,558</u>	<u>4,250,483</u>	<u>3,527,086</u>

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

**Wood's Homes Society**  
**Consolidated Statement of Cash Flows**  
**For the Year Ended March 31, 2018, with comparative information for 2017**

	<u>2018</u>	<u>2017</u>
	\$	\$
<b>Cash provided by (used in)</b>		
<b>Operating activities</b>		
Excess of revenue over expenses	548,397	607,114
Changes in amounts due to/from The Wood's Homes Foundation	796,429	(76,321)
Items not affecting cash		
Amortization of capital assets	933,656	930,862
Amortization of deferred contributions	(781,626)	(797,968)
Amortization of intangible asset	25,625	25,625
Amortization of leasehold inducement	(28,031)	(25,931)
	<u>1,494,450</u>	<u>663,381</u>
Net changes in non-cash working capital affecting operations (note 17)	217,559	336,855
	<u>1,712,009</u>	<u>1,000,236</u>
<b>Investing activities</b>		
Purchase of capital assets	(4,545,863)	(348,169)
Net changes in non-cash working capital related to capital assets (note 17)	14,355	(85,606)
Leasehold inducements received	-	84,682
	<u>(4,531,508)</u>	<u>(349,093)</u>
<b>Financing activities</b>		
Deferred contributions received	670,797	689,154
Contribution from The Wood's Homes Foundation	175,000	-
Advances (payments) on construction loan	2,500,000	(626,662)
Received from long-term debt	-	297,374
Payments on long-term debt	(35,440)	(33,292)
	<u>3,310,357</u>	<u>326,574</u>
<b>Increase in cash</b>	490,858	977,717
<b>Cash – beginning of year</b>	<u>1,413,569</u>	<u>435,852</u>
<b>Cash – end of year</b>	<u>1,904,427</u>	<u>1,413,569</u>

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

# **Wood's Homes Society**

## **Notes to Consolidated Financial Statements**

### **March 31, 2018, with comparative information for 2017**

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#### **1. Nature of operations**

Wood's Homes Society ("the Society") is incorporated under the Societies Act (Alberta) and is registered as a charity under the Canadian Income Tax Act and accordingly is exempt from income tax.

On December 30, 2011 the Society established a wholly owned subsidiary, Wood's Homes, under the Alberta Companies Act through the issuance of shares. On April 1, 2012 Wood's Homes was granted status as a registered charity under the Canadian Income Tax Act and accordingly is exempt from income tax.

These consolidated financial statements include the accounts of Wood's Homes Society and Wood's Homes (collectively "Wood's"). Wood's mission is to promote and assist the development and well-being of children, youth and families within the community. Various government ministries and other funders have contracted with Wood's to deliver such services. Additional revenues are provided by the Wood's Homes Foundation (note 3 and note 16), charitable activities and donations.

#### **2. Significant accounting policies**

##### **Basis of accounting**

The consolidated financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) as issued by the Canadian Accounting Standards Board.

##### **Principles of consolidation**

The consolidated financial statements include the accounts of Wood's Homes Society and its wholly owned subsidiary, Wood's Homes. Intercompany balances and transactions are eliminated on combination.

##### **Fund accounting**

The Operating Fund accounts for Wood's program delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants.

The Capital Fund reports the assets, liabilities, revenues and expenses related to Wood's capital assets, including rental income related to its capital assets.

Amounts due to/from funds are non-interest bearing with no repayment terms.

##### **Revenue recognition**

Wood's follows the deferral method of accounting for contributions.

Restricted contributions related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. Restricted contributions related to capital assets are recognized as revenue in the Capital Fund as the related capital assets are amortized.

Unrestricted contributions are recognized as revenue in the appropriate fund when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

# Wood's Homes Society

## Notes to Consolidated Financial Statements

### March 31, 2018, with comparative information for 2017

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#### 2. Significant accounting policies (continued)

##### Revenue recognition (continued)

Contract, operating grants and fee for service revenues are recognized when the related service is provided.

Other income consists of rent income, investment income and one-time facility improvement funding and is recognized in the appropriate fund when earned or as related services are provided.

##### Use of estimates

The consolidated financial statements of Wood's have been prepared in accordance with Canadian accounting standards for not-for-profit organizations which require management to make assumptions and estimates that affect the reported amount of assets, liabilities, revenues and expenses. Actual amounts could differ from those estimates (see note 14).

##### Capital assets

Capital assets are recorded at cost. Donated capital assets are recorded at fair value at the date of contribution to the extent that fair value can be reasonably estimated. Amortization is recorded using the straight-line method over the following estimated useful lives:

Buildings	40 years
Paving and concrete	20 years
Equipment	10 years
Computers and audio visual equipment	3 years
Vehicles	3 years

Leasehold improvements are amortized over the life of the lease.

##### Intangible asset

The intangible asset consists of costs incurred to purchase the right to operate 70 contract foster care beds previously operated by another foster care provider and is recorded at cost less accumulated amortization. Amortization is recorded over the estimated useful life of 10 years on a straight-line basis.

##### Donated materials and services

Donated materials and services, including volunteer services, are not recognized in the consolidated financial statements.

##### Financial instruments

Wood's initially measures financial assets and financial liabilities at their fair value. It subsequently measures its financial assets and financial liabilities at amortized cost. The financial assets include cash, accounts receivable, and due from The Wood's Homes Foundation. The financial liabilities include accounts payable and accrued liabilities, due to The Wood's Homes Foundation, construction loan, and long-term debt.

##### Comparative figures

Certain prior year figures have been reclassified to conform to the current year's presentation.

**Wood's Homes Society**  
**Notes to Consolidated Financial Statements**  
**March 31, 2018, with comparative information for 2017**

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**3. The Wood's Homes Foundation**

The Wood's Homes Foundation ("the Foundation") is a wholly owned subsidiary of Wood's Homes Society. The Foundation is a public foundation, the purpose of which is to advance the mission, goals and objectives of Wood's. The Foundation is a registered charity under the Canadian Income Tax Act.

The Foundation has not been consolidated in Wood's Homes Society's consolidated financial statements. Financial statements for the Foundation are available upon request. A financial summary for the Foundation as at December 31, 2017 and 2016 and for the years then ended are as follows:

**The Wood's Homes Foundation**  
**Statement of Financial Position**  
**As at December 31,**

	<u>2017</u>	<u>2016</u>
	\$	\$
Total assets	8,204,144	7,975,838
Total liabilities	2,076,531	2,975,452
Fund balances		
Unrestricted	1,092,502	711,464
Internally restricted	2,740,897	2,594,489
Externally restricted	2,171,481	1,571,700
Restricted for endowment	122,733	122,733
Total fund balances	6,127,613	5,000,386
	<u>8,204,144</u>	<u>7,975,838</u>

**Statement of Operations**  
**For the year ended December 31,**

	<u>2017</u>	<u>2016</u>
	\$	\$
Total revenues	3,992,274	2,956,226
Total expenses	1,027,397	782,816
Total distributions to Wood's	1,837,650	2,313,985
Excess (deficiency) of revenue over expenses	1,127,227	(140,575)

**Wood's Homes Society**  
**Notes to Consolidated Financial Statements**  
**March 31, 2018, with comparative information for 2017**

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**3. The Wood's Homes Foundation (continued)**

**Statement of Cash Flows**  
**For the year ended December 31,**

	<b>2017</b>	<b>2016</b>
	\$	\$
Cash from operations	809,675	1,373,061
Cash used in financing and investing activities	(2,404,712)	(215,798)
(Decrease) increase in cash	(1,595,037)	1,157,263

**4. Due from The Wood's Homes Foundation**

Current amounts due from The Wood's Homes Foundation are unsecured, non-interest bearing and due on demand.

**5. Long-term due from The Wood's Homes Foundation**

The total long-term amount due from The Wood's Homes Foundation bore interest at the same rate of return earned on the Foundation's investment portfolio, and had no terms of repayment and no security. During the year, interest revenue of \$43,645 (2017 - \$76,321) was included in other income in the Capital Fund on the Consolidated Statement of Operations and Changes in Fund Balances. This obligation was paid during the current year.

**6. Capital assets**

	<b>Cost</b>	<b>Accumulated Amortization</b>	<b>2018 Net Book Value</b>	<b>2017 Net Book Value</b>
	\$	\$	\$	\$
Land	4,414,983	-	4,414,983	1,900,858
Buildings	26,962,855	7,364,452	19,598,403	18,328,702
Paving and concrete	552,509	110,502	442,007	469,633
Leasehold improvements	1,170,274	1,057,782	112,492	149,064
Equipment	1,238,690	937,179	301,511	420,274
Computers and audio visual equipment	791,724	577,829	213,895	195,605
Vehicles	140,541	133,593	6,948	13,896
Total Capital Assets	35,271,576	10,181,337	25,090,239	21,478,032

During 2018, donated capital assets of \$nil (2017 - \$nil) were recorded.

**Wood's Homes Society**  
**Notes to Consolidated Financial Statements**  
**March 31, 2018, with comparative information for 2017**

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**7. Intangible asset**

	<b>Cost</b>	<b>Accumulated Amortization</b>	<b>2018 Net Book Value</b>	<b>2017 Net Book Value</b>
	\$	\$	\$	\$
Foster Care rights	256,250	153,750	102,500	128,125

**8. Government remittances payable**

Government remittances consisting of amounts to be paid to government authorities were \$220,249 at March 31, 2018 (2017 - \$224,227).

**9. Line of credit**

Wood's has a demand revolving credit facility of \$1,500,000 (2017 – \$1,500,000) of which \$nil was drawn at March 31, 2018 (2017 – \$nil). The facility bears interest at the bank's prime rate and is collateralized by the carrying value of accounts receivable.

**10. Construction loan**

Wood's entered into a demand loan facility to finance the purchase of a property in Inglewood. In the absence of demand, the principal balance must be reduced by a minimum of \$150,000 per annum. It is anticipated that the loan will be repaid by funds received from The Wood's Homes Foundation.

The loan bears interest at the bank's prime plus 0.50% per annum and is secured by a General Security Agreement over all assets. The mortgage on the two properties mentioned in Note 11 would take priority over this security for those properties. During the year, \$39,788 of interest expense was included in administrative expenses in the Capital Fund (2017 - \$nil). At March 31, 2018, Wood's is in compliance with the covenants on the loan.

**11. Long-term debt**

	<b>2018</b>	<b>2017</b>
	\$	\$
Mortgages payable	586,898	622,338
Less: Current portion	(36,747)	(35,432)
	<b>550,151</b>	<b>586,906</b>

**Wood's Homes Society**  
**Notes to Consolidated Financial Statements**  
**March 31, 2018, with comparative information for 2017**

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**11. Long-term debt** (continued)

Wood's has the following mortgages payable:

- a) A mortgage payable of \$310,442 (2017 – \$334,808) due to the Toronto-Dominion Bank. The mortgage bears interest at 3.851% per annum (2017 - 3.851%) and is repayable in monthly blended payments of principal and interest of \$3,069 (2017 - \$3,069). The mortgage matures May 1, 2023. During the year, \$12,463 (2017 – \$13,382) of interest expense was included in administrative expenses in the Capital Fund. Wood's has pledged the Lethbridge property as collateral which has a carrying value of \$635,494 (2017 - \$645,745).
- b) A mortgage payable of \$276,456 (2017 – \$287,530) due to the Toronto-Dominion Bank. The mortgage bears interest at 3.2% per annum (2017 – 3.2%) and is repayable in monthly blended payments of principal and interest of \$1,676 (2017 - \$1,676). The mortgage matures April 1, 2021. During the year, \$9,040 (2017 – \$8,592) of interest expense was included in administrative expenses in the Capital Fund. Wood's has pledged a Temple property as collateral which has a carrying value of \$378,543 (2017 - \$385,259).

The minimum amounts of principal which will be repaid on mortgages are as follows:

	<u>\$</u>
2019	36,747
2020	38,118
2021	39,533
2022	269,447
2023	29,530
2024	173,523

**12. Leasehold inducement**

On January 1, 2016, Wood's entered into a ten year lease expiring December 31, 2025 and received \$55,472 from the landlord to assist in paying for leasehold improvements. The leasehold inducement is amortized over the life of the lease.

On May 16, 2016, Wood's entered into a five year lease expiring May 15, 2021 and received \$84,000 from the landlord to assist in paying for leasehold improvements. The leasehold inducement is amortized over the life of the lease.

**Wood's Homes Society**  
**Notes to Consolidated Financial Statements**  
**March 31, 2018, with comparative information for 2017**

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**13. Deferred contributions**

a) Operating fund

Deferred contributions in the operating fund represent externally restricted amounts received that have not been spent. These amounts are restricted for the rent expenses of Eastside Family Centre.

	<u>2018</u>	<u>2017</u>
	\$	\$
Balance – beginning of year	29,299	90,100
Contributions received	69,720	-
Recognized as contribution revenue	<u>(73,365)</u>	<u>(60,801)</u>
Balance – end of year	<u>25,654</u>	<u>29,299</u>

b) Capital fund

Deferred contributions in the capital fund represent the unamortized portion of restricted contributions which have been expended on Wood's capital assets.

Changes in deferred contributions in the Capital Fund are as follows:

	<u>2018</u>	<u>2017</u>
	\$	\$
Balance – beginning of year	17,743,717	17,791,730
Contributions received	601,077	689,154
Recognized as contribution revenue	<u>(708,261)</u>	<u>(737,167)</u>
Balance – end of year	<u>17,636,533</u>	<u>17,743,717</u>

**14. Contract revenues**

Under the terms of the contracts with various funding agencies, excess funds received over specific operating expenditures as budgeted in Wood's funding applications may be repayable in the current or following year. Management estimates the amount that is likely to be repaid to the funding agencies and records this in accrued liabilities and as a reduction to contract revenues. The funding agencies may approve the retention of these funds for specified purposes, or may request the amount to be repaid. The actual amount retained or required to be repaid to funding agencies may differ from management's estimate as the calculation of excess funds is carried out by the funding agencies subsequent to year-end. Any differences in the amounts recovered or paid from the amounts accrued are recorded in the year recovered as contract revenues or a reduction of contract revenues.

# Wood's Homes Society

## Notes to Consolidated Financial Statements

### March 31, 2018, with comparative information for 2017

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#### 15. Pension plan

Wood's maintains a voluntary defined contribution pension plan for its union and non-union employees. Wood's matches union employees' contributions of 4% of their gross salary. Wood's Homes contributes a range of 5% to 10% of non-union employees' gross salary depending on their term of service. The 2018 pension cost of \$598,440 (2017 – \$509,677) was expensed in salaries and benefits in the Consolidated Statement of Operations and Changes in Fund Balances.

#### 16. Related party transactions

Transactions between the Foundation and Wood's occur in the normal course of operations and are recorded at the exchange amount.

During the year, Wood's recorded the following transactions with the Foundation:

- a) Recorded as revenue \$894,786 (2017 - \$553,515) from the Foundation to advance the mission, goals and objectives of the agency;
- b) Recorded as additions to deferred contributions \$601,077 (2017 - \$655,051) received from the Foundation (note 13);
- c) Recorded as additions to fund balances \$175,000 (2017 - \$nil) received from the Foundation for the purchase of land. The contribution for the purchase of this property was recorded as an increase in the Capital Fund balance.

During the year, the Society provided executive support services and office rent to the Foundation for which no amount has been recorded in the consolidated financial statements (2017 - \$nil).

#### 17. Net change in non-cash working capital

The net change in non-cash working capital balances related to operations consists of the following:

- a) Operating Fund

	<u>2018</u>	<u>2017</u>
	\$	\$
(Increase) decrease in accounts receivable	(277,175)	336,621
Increase in prepaid expenses	(88,248)	(23,769)
Decrease in Due from Wood's Homes Foundation	70,914	93,591
Increase (decrease) in accounts payable and accrued liabilities	674,647	(294,235)
(Decrease) increase in deferred revenue	(162,579)	224,647
	<u>217,559</u>	<u>336,855</u>

**Wood's Homes Society**  
**Notes to Consolidated Financial Statements**  
**March 31, 2018, with comparative information for 2017**

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**17. Net change in non-cash working capital** (continued)

b) Capital fund

	<u>2018</u>	<u>2017</u>
	\$	\$
(Increase) decrease in accounts receivable	(4,383)	55,485
Increase in prepaid expenses	-	5,000
Decrease in Due from Wood's Homes Foundation	4,010	-
Increase (decrease) in accounts payable and accrued liabilities	<u>14,728</u>	<u>(146,091)</u>
	<u>14,355</u>	<u>(85,606)</u>

**18. Commitments and contingencies**

The Society is committed to the following future payments under lease agreements:

	<u>\$</u>
2019	437,690
2020	401,203
2021	356,539
2022	228,255
2023	147,500

From time to time, the Society is subject to claims that arise in the ordinary course of business. Liability for these claims, if any, is recorded to the extent that the probability of a loss is likely and is estimable. At the time of the consolidated financial statement preparation, there has been no resolution or indication that the settlement of outstanding claims will result in any material liabilities.

**19. Financial instruments**

Wood's exposure to risks arising from financial instruments are outlined as follows:

**Credit and interest rate risk**

Wood's credit risk exposure relates to cash and accounts receivable. Interest rate risk exposure relates to its construction loan and long-term debt. Cash is held with Canadian financial institutions, and accounts receivable is due from reputable funders and donors with no history of non-payment. Wood's long-term debt bears interest at fixed rates although its construction loan bears interest at a variable rate. Accordingly, with the exception of the construction loan, management believes the Wood's exposure to credit risk and interest rate risk is not significant.

During the year, \$13,308 of interest income (2017 - \$9,275) in the Operating Fund and \$43,645 (2017 - \$76,321) in the Capital Fund was recorded in other income on the Consolidated Statement of Operations and Changes in Fund Balances.

**Liquidity risk**

Wood's mitigates its liquidity risk by keeping adequate cash resources on hand to meet all of its payment requirements. In addition, Wood's has arranged a line of credit to allow it to maintain its liquidity in unusual circumstances.

# Wood's Homes Society

## Notes to Consolidated Financial Statements

### March 31, 2018, with comparative information for 2017

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#### 20. Fundraising expenses

Section 7(2) of the Charitable Fund-raising Act of Alberta requires Wood's to disclose the expenses incurred for the purpose of soliciting contributions.

During the year, Wood's incurred:

- Remuneration to employees whose principal duties involve fund-raising: \$70,216 (2017 - \$20,158);
- Direct expenses incurred for the purpose of soliciting contributions: \$12,906 (2017 - \$5,438); and
- Payments to a fund-raising business used to make solicitations on behalf of Wood's \$35,677 (2017-\$70,493).