

**ALZHEIMER SOCIETY OF  
ALBERTA & NORTHWEST TERRITORIES  
FINANCIAL STATEMENTS  
MARCH 31, 2019**

## INDEPENDENT AUDITOR'S REPORT

To the members of Alzheimer Society of Alberta and Northwest Territories

### Qualified Opinion

We have audited the financial statements of Alzheimer Society of Alberta and Northwest Territories (the "Society" or "AS AB/NT"), which comprise the statement of financial position as at March 31, 2019, and the statement of operations, statement of net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2019, and its financial performance and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations ("ASNFP").

### Basis for Qualified Opinion

The Society derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Society. Consequently, we were unable to determine whether any adjustments might be necessary to donations, excess (deficit) of revenues over expenses, and net assets.

We conducted our audit in accordance with Canadian generally accepted auditing standards for not-for-profit organizations. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNFP, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards for not-for-profit organizations will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards for not-for-profit organizations, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Edmonton, Alberta  
September 28, 2019

*DeGraves Pallard & Associates LLP*

**CHARTERED ACCOUNTANTS**



**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES****STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED MARCH 31**

	<b>2019</b>	<b>2018</b>
<b>REVENUES</b>		
Contributions (Schedules 1, 2)	\$ 2,625,630	\$ 2,326,032
Alzheimer Society of Canada (Note 9)	672,406	350,254
Grants (Note 6)	553,889	782,196
Investment income	104,287	93,221
Reimbursement of research grant	37,450	
Other income	15,078	2,272
	4,008,740	3,553,975
<b>EXPENSES</b>		
Programs and services (Schedule 3)	1,568,939	1,647,072
Fund development (Schedule 3)	1,302,559	1,203,843
General and administration (Schedule 3)	952,153	938,019
Research (Notes 9, 10)	850,043	570,087
	4,673,694	4,359,021
<b>DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	<b>(664,954)</b>	<b>(805,046)</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<b>4,681,464</b>	<b>5,486,510</b>
<b>NET ASSETS, END OF YEAR</b>	<b>\$ 4,016,510</b>	<b>\$ 4,681,464</b>


*See accompanying notes*

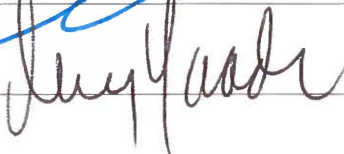
**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31**

	<b>2019</b>	<b>2018</b>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 2,356,536	\$ 1,676,453
Accounts receivable (Note 9)	249,687	156,045
Goods and Services Tax recoverable	12,210	14,201
Prepaid expenses (Note 3)	127,622	131,640
	2,746,055	1,978,339
<b>INVESTMENTS</b> (Note 4)	3,371,357	3,922,693
<b>EQUIPMENT</b> (Note 5)	56,455	87,865
	\$ 6,173,867	\$ 5,988,897
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 211,247	\$ 330,420
<b>DEFERRED CONTRIBUTIONS</b> (Note 6)	1,946,110	977,013
	2,157,357	1,307,433
<i>Commitments</i> (Note 11)		
<b>NET ASSETS</b> (Notes 5, 7)		
Net investment in equipment	56,455	87,865
Operating Reserve subject to internal restrictions	666,338	562,051
Internally restricted net assets	2,000,000	2,481,836
Unrestricted net assets	1,293,717	1,549,712
	4,016,510	4,681,464
	\$ 6,173,867	\$ 5,988,897

*See accompanying notes*

**ON BEHALF OF THE BOARD**

  
 \_\_\_\_\_ Director

  
 \_\_\_\_\_ Director

**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES**  
**STATEMENT OF NET ASSETS**  
**FOR THE YEAR ENDED MARCH 31**

	INVESTMENT IN EQUIPMENT	(NOTE 7) OPERATING RESERVE	(NOTE 7) INTERNALLY RESTRICTED FOR RESEARCH	(NOTE 6) EXTERNALLY RESTRICTED FOR RESEARCH	UN- RESTRICTED	2019 TOTAL
<b>NET ASSETS, BEGINNING OF YEAR</b>	\$ 87,865	\$ 562,051	\$ 2,481,836	\$ -	\$ 1,549,712	\$ 4,681,464
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>					(664,954)	(664,954)
<b>INVESTMENT INCOME ADDED TO OPERATING RESERVE (Note 7)</b>		104,287			(104,287)	
<b>RESEARCH</b>						
A portion of net proceeds from hockey tournament (Note 3)			276,673		(276,673)	
Contributions externally restricted for research (Note 6)				54,084	(54,084)	
Research expenses (Statement 1, Note 10)			(795,959)	(54,084)	850,043	
Reimbursement of research grant			37,450		(37,450)	
<b>EQUIPMENT</b>						
Amortization	(42,469)				42,469	
Purchase of computer equipment and furnishings	11,059				(11,059)	
	\$ 56,455	\$ 666,338	\$ 2,000,000	\$ -	\$ 1,293,717	\$ 4,016,510

	INVESTMENT IN EQUIPMENT	(NOTE 7) OPERATING RESERVE	(NOTE 7) INTERNALLY RESTRICTED FOR RESEARCH (RESTATED)	(NOTE 6) EXTERNALLY RESTRICTED FOR RESEARCH (RESTATED)	UN- RESTRICTED (RESTATED)	2018 TOTAL
<b>NET ASSETS, BEGINNING OF YEAR</b>	\$ 125,543	\$ 468,830	\$ 2,400,241	\$ -	\$ 2,491,896	\$ 5,486,510
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>					(805,046)	(805,046)
<b>INVESTMENT INCOME ADDED TO OPERATING RESERVE (Note 7)</b>		93,221			(93,221)	
<b>RESEARCH</b>						
A portion of net proceeds from hockey tournament (Note 3)			392,809		(392,809)	
Contributions externally restricted for research (Note 6)				258,873	(258,873)	
Research expenses (Statement 1, Note 10)			(311,214)	(258,873)	570,087	
<b>EQUIPMENT</b>						
Amortization	(47,537)				47,537	
Purchase of computer equipment and furnishings	9,859				(9,859)	
	\$ 87,865	\$ 562,051	\$ 2,481,836	\$ -	\$ 1,549,712	\$ 4,681,464

See accompanying notes

**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED MARCH 31**

	<b>2019</b>	<b>2018</b>
<b>CASH PROVIDED BY (USED FOR)</b>		
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenues over expenses	\$ (664,954)	\$ (805,046)
Add items not involving cash:		
Amortization of equipment and furnishings	42,469	47,537
	(622,485)	(757,509)
Net change in non-cash working capital accounts		
Increase in accounts receivable	(93,642)	(74,551)
Decrease (increase) in Goods and Services Tax recoverable	1,991	(261)
Decrease (increase) in prepaid expenses	4,018	(36,691)
Increase (decrease) in accounts payable	(119,173)	139,141
Increase (decrease) in deferred contributions	969,097	(2,940)
	762,291	24,698
<b>INVESTMENT ACTIVITIES</b>		
Proceeds from disposal of investments	645,926	800,000
Increase in the fair market value of investments	(94,590)	(67,802)
Equipment purchases	(11,059)	(9,859)
	540,277	722,339
<b>INCREASE (DECREASE) IN CASH DURING THE YEAR</b>	<b>680,083</b>	<b>(10,472)</b>
<b>CASH, BEGINNING OF YEAR</b>	<b>1,676,453</b>	<b>1,686,925</b>
<b>CASH, END OF YEAR</b>	<b>\$ 2,356,536</b>	<b>\$ 1,676,453</b>

*See accompanying notes*

**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES**

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2019**

**1. PURPOSE AND STATUS OF THE ORGANIZATION**

The Alzheimer Society of Alberta and Northwest Territories ("AS AB/NT" or the "Society") was formed under the Societies Act of Alberta by an amalgamation on May 24, 2004 of the separately incorporated Alzheimer Societies of Alberta, Edmonton, Grande Prairie, Lethbridge, Medicine Hat and Red Deer.

AS AB/NT is also affiliated with the Alzheimer Society of Canada as these organizations each have the same goals and objectives.

The mission of Alzheimer Society of Alberta and Northwest Territories is to heighten the awareness about Alzheimer's disease and related dementia, to provide support services to those impacted by the disease and to fund research.

The Society is a registered charity for income tax purposes and accordingly is exempt for income tax purposes.

As the Society does not have any sources of earned income, its ongoing operations are dependent on contributions and grants from those interested in their cause.

Effective April 1, 2019, the Society's Board of Directors has approved management's request to change AS AB/NT's fiscal year end to July 31. Thus, the Society's next fiscal year end will be July 31, 2019.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared by management in accordance with Part III of the CICA Handbook-Accounting which constitutes Canadian Accounting Standards for Not-For-Profit Organizations in Canada. The precise determination of the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year are dependent on future events. As a result, the preparation of these financial statements for the period involves the use of estimates and approximations which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below.

**BASIS OF PRESENTATION**

The Society follows the deferral method of accounting for contributions. Externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred with any remaining amounts being recorded as deferred revenue. 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. Gifts in kind for which an independent valuation is available and which have been receipted for income tax purposes are recorded at the receipted amount as unrestricted contributions. Gifts in kind not receipted for income tax purposes have not been recorded in the financial statements. Investment income includes dividends, interest, and realized and unrealized gains and losses. Unrealized gains and losses on financial assets held for trading are included in investment income and recognized as revenue in the statement of operations.



**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES**

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2019**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED**

**ALZHEIMER'S FACE OFF HOCKEY TOURNAMENT**

The Society operated a hockey tournament in the City of Edmonton from April 26 - April 28, 2019. As a result of the hockey fundraising event taking place subsequent to the March 31, 2019 year-end, the Society has deferred all amounts received related to the Edmonton hockey tournament until the event is completed on April 28, 2019 (see Note 3). Any expenditures that were incurred prior to March 31, 2019 related to the specific hockey tournament have been recognized as prepaid expenses unless they were incurred for the purpose of promoting the event prior to March 31, 2019.

Any surplus of revenues over expenses, which are in excess of the requirements for the internally restricted research reserve (see Note 7), related to the Hockey Tournament fundraising initiative is recognized within unrestricted net assets.

**INVESTMENTS**

Investments for which there is an active trading market are recognized at fair value at the year end. Investments donated to the Society are recorded at fair value at the time of the donation. Changes in the fair value of investments are included in investment income and are reported in the statement of operations.

**EQUIPMENT**

Equipment is recorded at cost and donated assets are recorded at fair value when received. Amortization is recognized on a straight-line basis over five years which represents the estimated useful life of the assets.

**ALLOCATION OF EXPENSES**

Expenses are allocated by AS AB/NT based on a review and assessment made by management. The allocation of these costs is performed according to the underlying resources used by each program.

**CONTRIBUTED SERVICES**

Contributed services are not recorded in these financial statements. Volunteers contribute hours in carrying out governance and other activities of the Society. Due to the difficulty in determining their fair value, contributed volunteer services are not recognized in these financial statements.

**FINANCIAL INSTRUMENTS**

Financial instruments reported on the balance sheet include cash, accounts receivable, investments, and accounts payable and accrued liabilities.

The Society's carrying value of cash, accounts receivable, and accounts payable and accrued liabilities, approximates its fair value due to the immediate or short term maturity of these instruments. The fair value of investments held by the Society is determined by the closing stock market prices as at March 31.

Unless otherwise noted, it is management's opinion that the Society is not exposed to significant interest, currency or credit risks arising from these financial instruments.

**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES**

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2019**

**3. ALZHEIMER'S FACE OFF HOCKEY TOURNAMENT**

During the year, the Society organized a hockey tournament beginning on April 26, 2019. As a result of certain amounts being collected prior to March 31, 2019, the Society recognized \$958,204 (2018 - \$838,643) as deferred revenue (see Note 6). As part of hosting the hockey tournament, prepaid expenses include \$54,818 (2018 - \$64,734) that are directly related to the consumption of goods and services being supplied to AS AB/NT subsequent to the year end when the hockey tournament takes place. As at March 31, 2019, AS AB/NT had recognized expenses of \$173,226 (2018 - \$160,441) for the purpose of promoting the hockey tournament on April 26, 2019.

A summary of the April 26, 2019 hockey tournament expenses recognized in these financial statements as at March 31 is as follows:

	<b>2019</b>	<b>2018</b>
Salaries and benefits	\$ 50,675	\$ 48,995
Advertising and promotion	47,633	31,675
Consulting	44,702	44,063
Interest and service charges	29,343	31,799
Travel	470	1,177
Office	392	528
Website	11	2,204
Total Expenses	\$ 173,226	\$ 160,441

The net proceeds received for the April 27 - 29, 2018 tournament in the amount of \$678,688 (2018 - \$521,005) (see Schedule 2) is reduced by \$160,441 (2018 - \$128,196) for those expenses incurred prior to the March 31, 2018 year-end. Thus, the total amount received less expenses related to the Hockey Tournament taking place between April 27 - 29, 2018 is \$518,247 (2018 - \$392,809)

**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES**

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2019**

**4. INVESTMENTS**

Investments consist of the following:

	<b>2019</b>	<b>2018</b>
ATB Investment accounts - 90 day notice	\$ 1,355,525	\$ 1,325,512
ATB Compass Conservative Funds	1,208,405	1,162,303
ATB Investment accounts - 31 day notice	730,773	714,978
Mutual fund (Investors Group)	76,654	74,826
Mutual fund (CI Investments)		145,074
ATB Non-redeemable GIC's		500,000
	<b>\$ 3,371,357</b>	<b>\$ 3,922,693</b>

Although some of these investments can be converted to cash within 31 days, the investments are not reported as current assets because they have been restricted to finance the Society's operating reserve which has been approved by the Board of Directors.

**5. EQUIPMENT**

	<b>2019</b>		<b>2018</b>	
	<b>Cost</b>	<b>Accumulated Amortization</b>	<b>Cost</b>	<b>Accumulated Amortization</b>
Computer equipment and furnishings	\$ 187,891	\$ 163,902	\$ 176,832	\$ 140,928
Vehicles	97,477	65,011	97,477	45,516
	285,368	228,913	274,309	186,444
Net book value	<b>\$ 56,455</b>		<b>\$ 87,865</b>	

**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES**

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2019**

**6. DEFERRED CONTRIBUTIONS**

During the year, the Society received \$979,308 (2018 - \$838,643) in contributions for the hockey fundraising event that was scheduled for April 26 - 28, 2019 (see Note 3). Of this amount, \$21,104 was related to gifts-in-kind for items that were consumed prior to March 31, 2019 during the planning of the event and therefore have been recognized as revenue as at March 31, 2019. The remaining \$958,204 has been recorded as deferred revenue as at March 31, 2019. The Society has also received a contribution of \$10,043 for a similar hockey event that is scheduled to take place in April, 2020. This amount is also included in deferred contributions as at March 31, 2019.

During the year, the Society received \$703,300 related to the Alberta Dementia Strategy and Action Plan ("ADSAP") (see Note 9). The current contract was effective February 15, 2019, however, the entire grant has been deferred as the Society has yet to initiate any programming under the ADSAP.

During the year, the Society received certain contributions which were externally restricted by donors for research purposes. The Society recognized \$54,084 (2018 - \$258,873) related to these donations in these financial statements based on the research expenditures incurred by Alberta Innovates \$170,325 (2018 - \$425,490) and Brain Canada \$116,666 (2018 - \$116,667).

In addition, the Society received \$28,184 (2018 - \$38,512) in donations restricted for program costs. These donations were spent on program expenses disclosed on Schedule 3.

Changes in deferred contributions are as follows:

	<b>Balance March 31, 2018</b>	<b>Received/ Receivable In Year</b>	<b>Recognized As Revenue</b>	<b>Balance March 31, 2019</b>
Hockey tournament (Note 3)	\$ 838,643	\$ 1,458,320	\$ (1,328,716)	\$ 968,247
ADSAP		703,300		703,300
Casino and bingo funds	138,370	209,643	(73,450)	274,563
Restricted for research		54,084	(54,084)	
Restricted for program costs		28,184	(28,184)	
	\$ 977,013	\$ 2,453,531	\$ (1,484,434)	\$ 1,946,110

**7. NET ASSETS SUBJECT TO INTERNAL RESTRICTIONS**

The Board of Directors may choose to establish internal restrictions which govern the use of assets held by the Society.

The Board of Directors approved establishing an Operating Reserve which is intended to provide support over the long term against significant fluctuations in funding. Any surplus in excess of the Society's operating requirements may be designated to the Operating Reserve by the Board of Directors.

**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES**

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2019**

**7. NET ASSETS SUBJECT TO INTERNAL RESTRICTIONS CONTINUED**

In addition to the surplus amounts, the Board of Directors have allocated any earnings on the investment accounts (2019 - \$104,287; 2018 - \$93,221) to the operating reserve.

The Board of Directors has internally restricted funds for research purposes related to the prevention and treatment of Alzheimer's disease with a requirement to maintain a minimum balance of \$2,000,000 (see Statement 3).

**8. ALBERTA DEMENTIA STRATEGY AND ACTION PLAN**

During the year, AS AB/NT entered into an agreement with the Government of Alberta to provide programs and support for people impacted by dementia. The Alberta Dementia Strategy and Action Plan ("ADSAP") grant will fund three specific projects covering a period between February 15, 2019 to March 31, 2022. The maximum funding of \$2,451,000 is budgeted to be dispersed over three years. On March 26, 2019, AS AB/NT received \$703,300 related to year one of the project (February 15, 2019 to March 31, 2020). The entire amount received has been included in deferred contributions as at March 31, 2019 as spending under the project did not begin until April, 2019. The remainder of the funding is budgeted to be dispersed for years two and three in the amounts of \$800,400 and \$947,300 respectively.

**9. RELATED PARTY TRANSACTIONS**

The Society is related to the Alzheimer Society of Canada, by virtue of its membership in the national organization. While control and ownership does not exist between or among either of these entities, the two levels of societies (national and provincial) work closely together to achieve their common goals of alleviating the personal and social consequences of Alzheimer disease and to promote the search for a cause and a cure.

Transactions with related parties all arise from commitments to distribute a portion of contributions received which are to fund the various objectives of the national and provincial levels of the Societies. Accordingly, all transactions are valued and recorded at their cash amounts. These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES**

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2019**

**9. RELATED PARTY TRANSACTIONS CONTINUED**

During the year, the Society was involved in the following transactions with the Alzheimer Society of Canada:

	<b>2019</b>	<b>2018</b>
<b>REVENUES</b>		
Direct mail campaign	\$ 664,859	\$ 644,122
Bequests	470,491	51,493
Donations	121,685	210,685
Memorials	47,835	64,444
Other	22,685	38,362
	1,327,555	1,009,106
<b>EXPENSES</b>		
Direct mail expenses	397,063	372,794
Research assessments	131,338	141,594
Operating assessments	126,748	144,464
	655,149	658,852
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 672,406</b>	<b>\$ 350,254</b>
	<b>2019</b>	<b>2018</b>
Amount of National Direct Mail Campaign revenue included in accounts receivable	\$ 235,269	\$ 78,234

**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES**

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2019**

**10. RESEARCH FUNDING**

The Society regularly commits to funding various research grants in partnership with Alberta Innovates ("AI"). These grants are provided to eligible research scientists whose projects address opportunities focused on Alzheimer disease and related dementias in areas connected to understanding the fundamental mechanisms of the disease and improving the quality of life of those with Alzheimer's disease. The research grants are funded 50/50 by AS AB/NT and AI.

During the year, the Society issued grants totaling \$139,325 and \$31,000 respectively related to the AARP Round V and Round VI agreements with AI. As at March 31, 2019, the Society has remaining commitments of \$46,325 for Round V and \$151,500 for Round VI. In addition to Round V and Round VI, AS AB/NT has committed funding under Round VII which begins in April, 2019 with a maximum funding amount of \$399,500 over two years.

In addition to the AARP grants, AS AB/NT has committed to fund the Hope for Tomorrow Dementia Research Catalyst Grants Program which is administered by AI. AS AB/NT committed to provide \$1,000,000 over a three year period beginning May 1, 2018. During the year, the Society funded \$558,750 under these agreements. The remaining commitment as at March 31, 2019 under these agreements is \$441,250.

AS AB/NT has also committed to fund research projects that are administered by Brain Canada. AS AB/NT committed to provide \$350,000 over a three year period. During the year, the Society issued grants totaling \$116,666 (2018 - \$116,667) related to this project. As at March 31, 2019, the Society has fulfilled all of its commitments under this project.

**11. COMMITMENTS**

In addition to research grants, AS AB/NT entered into short-term leases for office space in Edmonton, Lethbridge, Grande Prairie, Medicine Hat, Fort McMurray, Yellowknife and Red Deer. The lease terms vary from monthly tenancy to fifteen years. The following commitments related to research and rental agreements are as follows:

	<b>Leases</b>	<b>Research</b>	<b>Total</b>
2020	\$ 203,382	\$ 669,575	\$ 872,957
2021	187,760	339,050	526,810
2022	178,877	33,950	212,827
2023	178,877		178,877
2024	178,877		178,877
	\$ 927,773	\$ 1,042,575	\$ 1,970,348

The Society entered into an agreement on October 26, 2018 to lease office space in Edmonton for a ten year period. The lease includes a fixturing period of 120 days plus an additional free rent period of one month in each of the next five years. The Society took possession of the rental premises on April 8, 2019 and began remitting rental amounts in September, 2019 after the expiration of the fixturing period on July 26, 2019 and the first free rent period covering the month of August, 2019.

**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES**

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2019**

**12. COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform to the presentation adopted for the current year.



**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES**  
**SCHEDULE OF CONTRIBUTIONS**  
**FOR THE YEAR ENDED MARCH 31**

	<b>2019</b>	<b>2018</b>
<b>CONTRIBUTIONS</b>		
Fundraising (Notes 3, 9)	\$ 1,770,378	\$ 1,546,537
Other donations	378,322	330,928
Bequests	287,005	266,060
Memorials	189,925	175,537
Research		6,970
	\$ 2,625,630	\$ 2,326,032

**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES**  
**SCHEDULE OF HOCKEY TOURNAMENT REVENUE AND EXPENSES**  
**FOR THE YEAR ENDED MARCH 31**

	<b>2019</b> <b>(April 2018</b> <b>Tournament)</b>	<b>2018</b> <b>(April 2017</b> <b>Tournament)</b>
<b>REVENUE</b>	\$ 1,307,612	\$ 1,109,593
<b>EXPENSES</b>		
Contracted services	259,960	237,173
Rentals and fees	154,206	154,968
Supplies	85,450	63,807
Advertising and promotion	60,236	60,098
Consulting	31,061	29,178
Salaries and benefits	22,394	25,641
Interest and service charges	14,701	14,789
Travel	916	2,196
Office		738
	628,924	588,588
<b>EXCESS OF REVENUE OVER EXPENSES (Note 3)</b>	<b>\$ 678,688</b>	<b>\$ 521,005</b>

**ALZHEIMER SOCIETY OF ALBERTA AND NORTHWEST TERRITORIES****SCHEDULE OF EXPENSES****FOR THE YEAR ENDED MARCH 31**

	<b>PROGRAMS AND SERVICES</b>	<b>FUND DEVELOPMENT</b>	<b>GENERAL AND ADMINISTRATION</b>	<b>2019 TOTAL</b>	<b>2018 TOTAL</b>
<b>HUMAN RESOURCES</b>					
Salaries and benefits	\$ 1,050,108	\$ 445,493	\$ 574,098	\$ 2,069,699	\$ 1,978,215
Contract services	189,783	322,819	6,838	519,440	541,325
Staff training and development	9,242	2,339	7,854	19,435	17,365
Volunteer development	3,922	1,580	422	5,924	8,062
	1,253,055	772,231	589,212	2,614,498	2,544,967
<b>TRAVEL AND MEETINGS</b>					
Staff	14,311	6,697	2,570	23,578	65,890
Board and executive			16,298	16,298	27,798
	14,311	6,697	18,868	39,876	93,688
<b>OFFICE FACILITIES</b>					
Rent and utilities	203,609	51,961	78,752	334,322	312,099
Insurance	4,666	2,245	4,804	11,715	13,445
Janitorial	4,310	581	2,768	7,659	6,521
	212,585	54,787	86,324	353,696	332,065
<b>OPERATING</b>					
Program materials	31,963	306,514	21,177	359,654	374,278
Advertising	1,510	85,283	8,494	95,287	118,055
Bank charges	9	42,333	35,309	77,651	67,687
Office supplies	5,663	6,859	44,421	56,943	69,247
Telecommunications	27,221	6,859	7,088	41,168	40,343
Printing	4,554	16,669	4,530	25,753	16,232
Equipment rental	8,011	2,695	6,785	17,491	13,587
Postage and courier	8,437	770	5,617	14,824	13,648
Repairs and maintenance	277	56	3,994	4,327	4,144
Registration and subscriptions	1,343	806	219	2,368	7,779
Director's liability insurance			852	852	426
	88,988	468,844	138,486	696,318	725,426
<b>OTHER</b>					
Audit and legal fees			76,794	76,794	45,251
Amortization			42,469	42,469	47,537
			119,263	119,263	92,788
<b>TOTAL</b>	<b>\$ 1,568,939</b>	<b>\$ 1,302,559</b>	<b>\$ 952,153</b>	<b>\$ 3,823,651</b>	<b>\$ 3,788,934</b>