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Audited Financial Statements

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

December 31, 2009

AUDITED FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

December 31, 2009

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## AUDITOR'S REPORT

To the Directors of **TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE:**


I have audited the statement of financial position of TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE as at December 31, 2009 and the statement of changes in net assets, and the statement of operations, and the statement of cash flows for the year then ended. 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.

Except as explained in the following paragraph, I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many not-for-profit organizations, the Organization derives revenue from donations 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.

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 revenue, as explained in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2009 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Ottawa  
February 9, 2010



Nicholas Ralph CA  
Licensed Public Accountant

STATEMENT OF FINANCIAL POSITION  
**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**  
 Year ended December 31, 2009

see Note B

	Capital Asset Fund	OuR Island Fund	Rainbow Lake Fund	Board of Directors' Fund	Day Camp Ten-Year Gift Fund	Unrestricted Fund	2009 Total	2008 Total
<b>ASSETS</b>								
<b>CURRENT ASSETS</b>								
Cash	\$ -	\$ 33,478	\$ -	\$ 140,878	\$ -	\$ (125,113)	\$ 49,243	\$ 467,441
Investments (Note C)	-	-	-	-	73,550	285,001	358,551	506,220
Accounts receivable	-	-	-	-	-	61,441	61,441	53,362
Inventory	-	-	-	-	-	2,000	2,000	7,000
	-	33,478	-	140,878	73,550	223,329	471,235	1,034,023
	3,762,411	-	-	-	-	-	3,762,411	3,717,488
<b>CAPITAL ASSETS (Note F)</b>								
	\$ 3,762,411	\$ 33,478	\$ -	\$ 140,878	\$ 73,550	\$ 223,329	\$ 4,233,646	\$ 4,751,511
<b>LIABILITIES AND NET ASSETS</b>								
<b>CURRENT LIABILITIES</b>								
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,101	\$ 40,101	\$ 32,952
Current portion of long-term debt (Note G)	732,491	-	-	-	-	-	732,491	838,000
	732,491	-	-	-	-	40,101	772,592	870,952
<b>LONG-TERM DEBT (Note G)</b>								
	25,308	-	-	-	-	-	25,308	-
<b>DEFERRED REVENUES</b>								
	-	-	-	-	-	-	-	175,000
<b>NET ASSETS</b>								
	3,004,612	33,478	-	140,878	73,550	183,228	3,435,746	3,705,559
	\$ 3,762,411	\$ 33,478	\$ -	\$ 140,878	\$ 73,550	\$ 223,329	\$ 4,233,646	\$ 4,751,511

APPROVED ON BEHALF OF THE BOARD:

\_\_\_\_\_  
 Director

\_\_\_\_\_  
 Director

See notes to financial statements

STATEMENT OF CHANGES IN NET ASSETS  
**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**  
 Year ended December 31, 2009

see Note B

	Capital Asset Fund	Our Island Fund	Rainbow Lake Fund	Board of Directors' Fund	Day Camp Ten-Year Gift Fund	Unrestricted Fund	2009 Total	2008 Total
Net assets, beginning of year	\$ 2,879,488	\$ 345,372	\$ -	\$ 122,032	\$ 73,520	\$ 285,147	\$ 3,705,559	\$ 3,447,284
Donations for specified capital purposes	-	112,282	-	-	-	-	112,282	544,992
Less: expended on specified capital purposes	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	(393,662)	(447,680)	(599,683)	-	30	1,058,900	(382,095)	(286,717)
Inter-fund transfers								
Use of designated funds to acquire capital assets	300,000	(300,000)	-	-	-	-	-	-
Use of unrestricted funds to acquire capital assets	138,585	-	-	-	-	(138,585)	-	-
Net repayment of secured long-term debt	80,201	(115,000)	-	-	-	34,799	-	-
Cash	-	438,504	599,683	18,846	-	(1,057,033)	-	-
	518,786	23,504	599,683	18,846	-	(1,160,819)	-	-
Net assets, end of year	\$ 3,004,612	\$ 33,478	\$ -	\$ 140,878	\$ 73,550	\$ 183,228	\$ 3,435,746	\$ 3,705,559

See notes to financial statements

STATEMENT OF OPERATIONS  
**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**  
 Year ended December 31, 2009

see Note B

	Capital Asset Fund	OuR Island Fund	Rainbow Lake Fund	Board of Directors' Fund	Day Camp Ten-Year Gift Fund	Unrestricted Fund	2009 Total	2008 Total
<b>REVENUES</b>								
Donations (Note H)	\$ -	\$ 203,065	\$ 131,713	\$ -	\$ -	\$ 1,989,207	\$ 2,323,985	\$ 2,984,764
Less: donations for specified capital purposes	-	(112,282)	-	-	-	-	(112,282)	(544,992)
	-	90,783	131,713	-	-	1,989,207	2,211,703	2,439,772
Site rental	-	-	43,399	-	-	-	43,399	138,755
Less: related costs	-	-	(29,493)	-	-	-	(29,493)	(46,267)
	-	-	13,906	-	-	-	13,906	92,488
Grants	-	-	-	-	-	-	-	-
Other	-	-	-	-	30	33,192	33,222	46,698
	\$ -	\$ 90,783	\$ 145,619	\$ -	\$ 30	\$ 2,022,399	\$ 2,258,831	\$ 2,578,958
<b>EXPENDITURES</b>								
Amortization	\$ 393,662	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 393,662	\$ 360,649
Corporate governance	-	-	-	-	-	5,867	5,867	5,150
Fund-raising	-	-	-	-	-	82,234	82,234	184,644
Materials and services	-	72,563	87,246	-	-	34,662	194,471	282,778
Office	-	28,761	45,462	-	-	58,909	133,132	119,007
Property and insurance	-	61,838	209,469	-	-	50,779	322,086	395,573
Special programs	-	3,662	734	-	-	105,770	110,166	87,594
Staff	-	328,669	402,307	-	-	593,958	1,324,934	1,369,416
Transportation	-	42,970	29,577	-	-	31,320	103,867	107,131
	393,662	538,463	774,795	-	-	963,499	2,670,419	2,911,942
Less: attributed to site rentals	-	-	(29,493)	-	-	-	(29,493)	(46,267)
	\$ 393,662	\$ 538,463	\$ 745,302	\$ -	\$ -	\$ 963,499	\$ 2,640,926	\$ 2,865,675

**EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES**

\$ (393,662)	\$ (447,680)	\$ (599,683)	\$ -	\$ 30	\$ 1,058,900	\$ (382,095)	\$ (286,717)
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See notes to financial statements

STATEMENT OF CASH FLOWS  
**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**  
Year ended December 31, 2009

	Capital Asset Fund	Our Island Fund	Rainbow Lake Fund	Board of Directors' Fund	Day Camp Ten-Year Gift Fund	Unrestricted Fund	2009 Total	2008 Total
<b>see Note B</b>								
<b>Cash provided by (used for)</b>								
<b>Operating activities</b>								
Excess (deficiency) of revenues over expenditures	\$ (393,662)	\$ (447,680)	\$ (599,683)	\$ -	\$ 30	\$ 1,058,900	\$ (382,095)	\$ (286,717)
Donations for specified capital purposes	-	112,282	-	-	-	-	112,282	544,992
Item not affecting cash	393,662	-	-	-	-	-	393,662	360,649
Amortization	-	(335,398)	(599,683)	-	30	1,058,900	123,849	618,924
Changes in non-cash working capital								
Investments	-	-	-	-	(30)	147,699	147,669	(115,194)
Accounts receivable	-	-	-	-	-	(8,079)	(8,079)	(1,686)
Prepaid expenses	-	-	-	-	-	-	-	3,588
Inventory	-	-	-	-	-	5,000	5,000	36,784
Accounts payable and accrued liabilities	-	-	-	-	-	7,149	7,149	(7,818)
Current portion of long-term debt	(105,509)	-	-	-	-	-	(105,509)	827,992
Deferred revenues	-	-	-	-	-	(175,000)	(175,000)	175,000
	(105,509)	(335,398)	(599,683)	-	-	1,035,669	(4,921)	1,537,590
<b>Financing activities</b>								
Advances of long-term debt	-	-	-	-	-	37,963	37,963	(62,470)
Repayments of long-term debt	-	(115,000)	-	-	-	(3,164)	(118,164)	(62,470)
Change in current portion of long-term debt	105,509	-	-	-	-	-	105,509	(62,470)
Inter-fund transfers of cash	-	438,504	599,683	18,846	-	(1,057,033)	-	-
	105,509	323,504	599,683	18,846	-	(1,022,234)	25,308	(62,470)
<b>Investing activities</b>								
Acquisition of capital assets	-	(300,000)	-	-	-	(138,585)	(438,585)	(1,381,213)
<b>Increase (decrease) in cash</b>	-	(311,894)	-	18,846	-	(125,150)	(418,198)	93,907
<b>Cash at beginning of year</b>	-	345,372	-	122,032	-	37	467,441	373,534
<b>Cash at end of year</b>	\$ -	\$ 33,478	\$ -	\$ 140,878	\$ -	\$ (125,113)	\$ 49,243	\$ 467,441

See notes to financial statements

## NOTES TO FINANCIAL STATEMENTS

### TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE

Year ended December 31, 2009

#### 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 (formerly known as "Garratt's 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.

###### Ten-Year Gift Fund

Revenues received by way of ten-year gift (endowment) are restricted in accordance with the wishes of the donor until such time as they are available for release to general usage. The original capital (\$60,000) in the Day Camp Ten-Year Gift Fund, the only ten-year gift fund currently in place in the Organization, will be available for release to general usage on June 16, 2010; the balance is available immediately. All Ten-Year Gift Funds are 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 E.

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 of 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.

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NOTES TO FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

Year ended December 31, 2009

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

**Investments** (continued)

When a decline in the fair value of an available for sale investment has been recognized directly as unrealized losses 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 unrealized losses on available for sale financial assets is removed from cumulative net unrealized losses on available for sale financial assets and recognized in net income.

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.

**Inventory**

Inventories are valued at the lower of cost and estimated net realizable value.

**Capital Assets**

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

	<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%

In the year of acquisition capital assets are amortized at half the normal annual 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.

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NOTES TO FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

Year ended December 31, 2009

**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 capital assets less the outstanding amount of any loans secured against capital assets.

**NOTE C--INVESTMENTS**

	2009		2008
Cash	\$ 55,597	\$	55,700
Money market funds	18,647		18,629
Guaranteed investment certificates	284,307		431,891
	<u>\$ 358,551</u>	<u>\$</u>	<u>506,220</u>

The guaranteed investment certificates mature on a staggered basis between 2010 and 2011, and carry effective interest rates from 3.00% to 4.00% 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

Year ended December 31, 2009

#### NOTE D-- INVENTORY

Inventory comprises clothing which is available for sale or may be given to participants in the Organization's programs, in future years.

#### NOTE E--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:

Asset or Liability	Classification	Measurement
Cash	Held for Trading	Fair value
Accounts receivable	Loans and Receivables	Amortized cost
Investments	Available for sale	Fair value
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 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.

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## NOTES TO FINANCIAL STATEMENTS

### TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE

Year ended December 31, 2009

#### NOTE E--FINANCIAL INSTRUMENTS (continued)

##### 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 were: cash \$104,840, (2008 - \$523,141), accounts receivable \$61,441, (2008 - \$53,362), guaranteed investment certificates \$284,307, (2008 - \$431,891), and money market funds \$18,647, (2008 - \$18,629).

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 Goods and Services 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 were: guaranteed investment certificates \$284,307, (2008 - \$431,891), and money market funds \$18,647, (2008 - \$18,629). The guaranteed investment certificates are at pre-determined rates of interest ranging from 3.00% a year to 4.50% a year: these instruments will mature in 2010 and 2011. The money market funds are invested at current rates of interest, which averaged approximately 0.04% for the year (2008 - 1.15%). If the current rate of interest were to fall to zero on the money market funds, the exposure of the Organization to reduced future cash flows is immaterial.

NOTES TO FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

Year ended December 31, 2009

**NOTE F--CAPITAL ASSETS**

	Cost	Accumulated Amortization	Net Book Value
<b>2009</b>			
Boats	\$ 356,750	\$ 240,349	116,401
Camp equipment	399,477	272,023	127,454
Catering equipment	86,093	73,584	12,509
Computer equipment	81,965	67,696	14,269
Donor database software	42,229	22,770	19,459
Freehold land - OuR Island	708,000	-	708,000
Freehold buildings - OuR Island	1,006,928	45,790	961,138
Freehold land - Hamilton	175,000	-	175,000
Freehold building - Hamilton	156,510	29,137	127,373
Furniture and equipment	34,521	27,771	6,750
Leasehold improvements			
Rainbow Lake	3,937,730	2,510,209	1,427,521
Vehicles	209,196	142,659	66,537
	<u>\$ 7,194,399</u>	<u>\$ 3,431,988</u>	<u>\$ 3,762,411</u>

**2008**

Boats	\$ 356,750	\$ 211,249	\$ 145,501
Camp equipment	387,679	241,634	146,045
Catering equipment	86,093	70,457	15,636
Computer equipment	81,965	61,581	20,384
Donor database software	42,229	17,905	24,324
Freehold land - OuR Island	708,000	-	708,000
Freehold buildings - OuR Island	641,292	12,826	628,466
Freehold land - Hamilton	175,000	-	175,000
Freehold building - Hamilton	156,510	22,877	133,633
Furniture and equipment	34,521	26,083	8,438
Leasehold improvements			
Rainbow Lake	3,934,023	2,247,260	1,686,763
Vehicles	151,752	126,454	25,298
	<u>\$ 6,755,814</u>	<u>\$ 3,038,326</u>	<u>\$ 3,717,488</u>

NOTES TO FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

Year ended December 31, 2009

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

	2009	2008
Loan from Royal Bank of Canada, bearing interest at prime rate, repayable by annual installments of \$27,000 plus accrued interest, due May 25, 2010	323,000	373,000
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, 2010	400,000	465,000
Loan from Kubota Canada Ltd., bearing interest at 0% a year, repayable in monthly installments of \$791, due August 5, 2013	34,799	-
	757,799	838,000
Less: due within one year	(732,491)	(838,000)
	\$ 25,308	\$ -

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 mortgage charged in the amount of \$500,000 over the Organization's freehold interest in property at OuR Island, and 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.

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 receives donations from many sources, of whom the following donated \$100,000 or more:

	2009	2008
Canadian charitable organizations - overall total	\$ 1,064,673	\$ 1,296,015
including:		
Coast to Coast Against Cancer Foundation	550,000	550,000
Canadian Cancer Society - Ontario Division	350,000	350,000
Parrott Foundation	-	300,000
Odd Fellows and Rebekah Capital Fund	130,444	81,484
Set Sail for Hope - a fund-raising event organized by third parties	148,570	178,344
THE Corporation	-	100,000
Other donations	1,110,742	1,410,405
	\$ 2,323,985	\$ 2,984,764

The Canadian Cancer Society - Ontario Division, which has been a major donor to the Organization for many years, indicated during the year that a donation of \$175,000, paid to the Organization in January 2010, would be the last it will make for the foreseeable future.

NOTES TO FINANCIAL STATEMENTS

**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**

Year ended December 31, 2009

**NOTE I--COMMITMENTS**

The Organization was not committed to any material capital projects as at December 31, 2009. At December 31, 2008, the Organization was committed to the rehabilitation of existing buildings at OuR Island, and upgrades of the fire prevention and security systems there (\$60,000), and the construction of a building to house camp counsellors at OuR Island, to replace the existing pod system (\$300,000). The total of these commitments was \$360,000 of which \$300,000 was pre-funded by purpose-specific designated donations held in restricted funds.

**NOTE J--DONATED MATERIALS**

During the year the following were received as donations:

	<u>2009</u>	<u>2008</u>
Boats	\$ -	\$ 11,250
Building materials and equipment	-	5,780
Camp equipment	-	36,862
Leasehold improvements	-	5,245
Office equipment	556	300
Miscellaneous items consumed in programs	<u>31,987</u>	<u>52,944</u>
	<u>\$ 32,543</u>	<u>\$ 112,381</u>

**NOTE K--CASH FLOWS FOR INTEREST PAID**

During the year, the Organization had cash flows with respect to interest paid of \$18,163 (2008 - \$22,948).

**SCHEDULE OF EXPENDITURES**  
**TRILLIUM CHILDHOOD CANCER SUPPORT CENTRE**  
Year ended December 31, 2009

	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	\$ 63,245 44,564	\$ 295,174 282,183	\$ 11,734 10,169	\$ 1,458 810	\$ 972 540	\$ 5,327 5,628	\$ 15,752 16,755	\$ 393,662 360,649
Corporate Governance	-	-	-	-	-	-	5,867 5,150	5,867 5,150
Fund-raising direct cost	-	-	-	-	-	82,234 184,644	-	82,234 184,644
Material and services	72,563 88,918	87,246 117,226	5,558 8,884	10,478 39,077	3,048 3,839	-	15,578 24,834	194,471 282,778
Office	28,761 25,842	45,462 31,265	7,319 12,962	8,754 10,466	7,488 10,906	11,741 16,006	23,607 11,560	133,132 119,007
Property and Insurance	61,838 83,252	209,469 234,808	4,503 13,437	8,088 13,112	6,471 6,301	7,743 10,237	23,974 34,426	322,086 395,573
Special Programs	3,662 814	734 43,062	2,229 1,796	100,059 35,856	3,482 6,066	-	-	110,166 87,594
Staff	328,669 316,492	402,307 432,654	75,765 84,987	132,156 133,147	120,810 132,418	158,031 157,297	107,196 112,420	1,324,934 1,369,415
Transportation	42,970 41,973	29,577 24,460	7,689 12,753	4,943 4,571	9,967 10,522	3,927 6,308	4,794 6,544	103,867 107,131
Total	\$ 601,708 \$ 601,855	\$ 1,069,969 \$ 1,165,658	\$ 114,797 \$ 144,988	\$ 265,936 \$ 237,039	\$ 152,238 \$ 170,592	\$ 269,003 \$ 380,120	\$ 196,768 \$ 211,689	\$ 2,670,419 \$ 2,911,941

See notes to financial statements