

**Alberta - NWT Command, The Royal Canadian Legion**  
**Financial Statements**  
*December 31, 2020*  
*(Unaudited)*

## Management's Responsibility

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To the Council Members of Alberta - NWT Command, The Royal Canadian Legion:

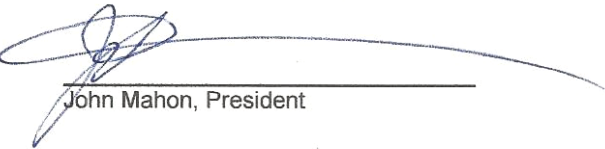
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgements and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Provincial Executive Council is composed primarily of Council Members who are neither management nor employees of the Organization. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management, and external accountants. The Council is also responsible for recommending the appointment of the Organization's external accountants.

MNP LLP is appointed by the Council Members to review the financial statements and report directly to them; their report follows. The external accountants have full and free access to, and meet periodically and separately with, both the Council and management to discuss their review engagement results.

March 25, 2021



John Mahon, President

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To the Council Members of Alberta - NWT Command, The Royal Canadian Legion:

We have reviewed the accompanying financial statements of Alberta - NWT Command, The Royal Canadian Legion that comprise the statement of financial position as at December 31, 2020, 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.

#### *Practitioner's Responsibility*

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

#### *Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Alberta - NWT Command, The Royal Canadian Legion as at December 31, 2020, 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.

Calgary, Alberta

March 25, 2021



Chartered Professional Accountants

## Alberta - NWT Command, The Royal Canadian Legion Statement of Financial Position

As at December 31, 2020  
(Unaudited)

	General Fund	Branch Assistance (restricted)	Bursary Fund (restricted)	Sports Fund (restricted)	Youth Fund (restricted)	Reserve Fund (restricted)	2020	2019
<b>Assets</b>								
<b>Current</b>								
Cash	571,061	-	-	-	-	-	571,061	256,796
Accounts receivable (Note 3)	47,455	3,144	-	-	-	-	50,599	60,699
Portfolio investments	975,990	-	-	-	-	-	975,990	916,795
Prepaid expenses	5,991	-	-	-	-	-	5,991	4,558
Inventory	4,175	-	-	7,202	383	-	11,760	11,634
Due from Alberta - NWT Command Poppy Fund	27,830	-	-	-	-	-	27,830	198,861
Interfund receivables	-	-	-	12,937	567	-	13,504	29,550
	<b>1,632,502</b>	<b>3,144</b>	<b>-</b>	<b>20,139</b>	<b>950</b>	<b>-</b>	<b>1,656,735</b>	<b>1,478,893</b>
<b>Capital assets (Note 5)</b>	<b>390,133</b>	<b>69,485</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>459,618</b>	<b>405,537</b>
<b>Loans receivable (Note 4)</b>	<b>-</b>	<b>96,822</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>96,822</b>	<b>193,320</b>
<b>Restricted cash</b>	<b>-</b>	<b>319,167</b>	<b>51,932</b>	<b>69,622</b>	<b>20,272</b>	<b>11,841</b>	<b>472,834</b>	<b>182,497</b>
<b>Restricted investments</b>	<b>-</b>	<b>1,861,608</b>	<b>335,920</b>	<b>370,010</b>	<b>493,785</b>	<b>359,314</b>	<b>3,420,637</b>	<b>3,300,779</b>
	<b>2,022,635</b>	<b>2,350,226</b>	<b>387,852</b>	<b>459,771</b>	<b>515,007</b>	<b>371,155</b>	<b>6,106,646</b>	<b>5,561,026</b>

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**Alberta - NWT Command, The Royal Canadian Legion**  
**Statement of Financial Position**

*As at December 31, 2020*  
*(Unaudited)*

	<i>General Fund</i>	<i>Branch Assistance (restricted)</i>	<i>Bursary Fund (restricted)</i>	<i>Sports Fund (restricted)</i>	<i>Youth Fund (restricted)</i>	<i>Reserve Fund (restricted)</i>	<i>2020</i>	<i>2019</i>
<b>Liabilities</b>								
<b>Current</b>								
Accounts payable and accruals <i>(Note 6)</i>	30,105	83,297	-	634	-	-	114,036	69,928
Deferred contributions <i>(Note 7)</i>	247,188	43,132	50,000	21,495	-	-	361,815	239,993
Interfund payables	13,368	100	36	-	-	-	13,504	29,550
Due to Alberta Chapter for Poliomyelitis	115	-	-	-	-	-	115	8,966
	<b>290,776</b>	<b>126,529</b>	<b>50,036</b>	<b>22,129</b>	<b>-</b>	<b>-</b>	<b>489,470</b>	<b>348,437</b>
<b>Commitments</b> <i>(Note 15)</i>								
<b>Significant event</b> <i>(Note 16)</i>								
<b>Net Assets</b>								
Net Assets	1,731,859	2,223,697	337,816	437,642	515,007	371,155	5,617,176	5,212,589
	<b>2,022,635</b>	<b>2,350,226</b>	<b>387,852</b>	<b>459,771</b>	<b>515,007</b>	<b>371,155</b>	<b>6,106,646</b>	<b>5,561,026</b>

*The accompanying notes are an integral part of these financial statements*

## Alberta - NWT Command, The Royal Canadian Legion Statement of Operations

For the year ended December 31, 2020

(Unaudited)

	General Fund	Branch Assistance (restricted)	Bursary Fund (restricted)	Sports Fund (restricted)	Youth Fund (restricted)	Reserve Fund (restricted)	2020	2019
<b>Revenue</b>								
Expense recoveries (Note 8)	444,872	-	-	-	-	-	444,872	433,717
Per capita	390,209	-	-	33,931	-	-	424,140	446,416
Investment income	59,450	123,043	11,879	25,032	33,972	27,157	280,533	225,018
Military service recognition book	-	179,478	-	-	-	-	179,478	174,683
Grant revenue	-	156,276	-	-	-	-	156,276	-
Pull ticket sales	114,955	-	-	-	-	-	114,955	249,700
Other revenue (Note 17)	-	70,000	-	-	-	-	70,000	146
Administration and various fees	56,400	-	-	-	-	-	56,400	42,000
Pull ticket contributions	-	-	-	-	19,311	-	19,311	37,445
Registration fees	-	-	-	18,902	-	-	18,902	41,462
Dominion Command recovery	8,435	-	-	-	-	-	8,435	8,194
License plate fees	-	-	2,872	-	-	-	2,872	2,165
Donations	-	-	60,000	-	-	-	60,000	7,338
Poppy storage fee	1,400	-	-	-	-	-	1,400	2,800
Legion clothing and supplies	-	-	-	-	-	-	-	6,312
	<b>1,075,721</b>	<b>528,797</b>	<b>74,751</b>	<b>77,865</b>	<b>53,283</b>	<b>27,157</b>	<b>1,837,574</b>	<b>1,677,396</b>
<b>Expenses</b>								
Administrative (Note 11)	354,959	401,583	6,897	-	-	184	763,623	555,162
Service bureau (Note 8)	444,872	-	-	-	-	-	444,872	434,209
Pull ticket	96,622	-	-	-	-	-	96,622	210,125
Bursaries	-	-	57,000	-	-	-	57,000	35,264
Sports event (Note 14)	-	-	-	45,632	-	-	45,632	48,021
Youth events (Note 13)	-	-	-	-	14,441	-	14,441	54,252
Organization (Note 12)	10,474	-	-	-	-	-	10,474	100,685
Merchandise	323	-	-	-	-	-	323	6,446
	<b>907,250</b>	<b>401,583</b>	<b>63,897</b>	<b>45,632</b>	<b>14,441</b>	<b>184</b>	<b>1,432,987</b>	<b>1,444,164</b>
<b>Excess of revenue over expenses</b>	<b>168,471</b>	<b>127,214</b>	<b>10,854</b>	<b>32,233</b>	<b>38,842</b>	<b>26,973</b>	<b>404,587</b>	<b>233,232</b>

The accompanying notes are an integral part of these financial statements

**Alberta - NWT Command, The Royal Canadian Legion**  
**Statement of Changes in Net Assets**

*For the year ended December 31, 2020*  
*(Unaudited)*

	<i>General Fund</i>	<i>Branch Assistance (restricted)</i>	<i>Bursary Fund (restricted)</i>	<i>Sports Fund (restricted)</i>	<i>Youth Fund (restricted)</i>	<i>Reserve Fund (restricted)</i>	<b>2020</b>	<b>2019</b>
<b>Net assets, beginning of year</b>	<b>1,563,388</b>	<b>2,096,483</b>	<b>326,962</b>	<b>405,409</b>	<b>476,165</b>	<b>344,182</b>	<b>5,212,589</b>	4,979,357
<b>Excess of revenue over expenses</b>	<b>168,471</b>	<b>127,214</b>	<b>10,854</b>	<b>32,233</b>	<b>38,842</b>	<b>26,973</b>	<b>404,587</b>	233,232
<b>Net assets, end of year</b>	<b>1,731,859</b>	<b>2,223,697</b>	<b>337,816</b>	<b>437,642</b>	<b>515,007</b>	<b>371,155</b>	<b>5,617,176</b>	5,212,589

*The accompanying notes are an integral part of these financial statements*

# Alberta - NWT Command, The Royal Canadian Legion

## Statement of Cash Flows

*For the year ended December 31, 2020  
(Unaudited)*

	<b>2020</b>	<b>2019</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Excess of revenue over expenses	<b>404,587</b>	233,232
Amortization	<b>26,965</b>	21,984
	<b>431,552</b>	255,216
Changes in working capital accounts		
Accounts receivable	<b>10,100</b>	(30,567)
Inventory	<b>(126)</b>	(3,262)
Prepaid expenses	<b>(1,433)</b>	1,914
Interfund receivables	<b>16,046</b>	(29,361)
Accounts payable and accruals	<b>44,108</b>	30,910
Deferred contributions	<b>121,822</b>	38,059
Interfund payables	<b>(16,046)</b>	29,361
	<b>606,023</b>	292,270
<b>Financing</b>		
(Repayment of advances from) advances from Alberta Chapter for Poliomyelitis	<b>(8,851)</b>	8,969
<b>Investing</b>		
Repayment of advances to (advances to) Alberta - NWT Command Poppy Fund	<b>171,031</b>	(195,202)
Increase in portfolio investments	<b>(179,053)</b>	(94,419)
Purchase of capital assets	<b>(81,046)</b>	(1,901)
Advances of loans receivable	<b>(229,721)</b>	(172,078)
Repayment of loans receivable	<b>326,219</b>	79,108
	<b>7,430</b>	(384,492)
<b>Increase (decrease) in cash resources</b>	<b>604,602</b>	(83,253)
<b>Cash resources, beginning of year</b>	<b>439,293</b>	522,546
<b>Cash resources, end of year</b>	<b>1,043,895</b>	439,293
<b>Cash resources are composed of:</b>		
Cash	<b>571,061</b>	256,796
Restricted cash	<b>472,834</b>	182,497
	<b>1,043,895</b>	439,293

*The accompanying notes are an integral part of these financial statements*



# Alberta - NWT Command, The Royal Canadian Legion

## Notes to the Financial Statements

For the year ended December 31, 2020  
(Unaudited)

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### 1. Incorporation and nature of the organization

Alberta - NWT Command, The Royal Canadian Legion (the "Organization") is a not-for-profit organization that was formed to provide centralized administration and services for branches of the Royal Canadian Legion located in Alberta and the Northwest Territories. Additionally, the Organization provides fund administration for various charitable and financial activities of the Royal Canadian Legion in Alberta and the Northwest Territories.

### 2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada ("ASNPO"), which are part of Canadian generally accepted accounting principles, and include the following significant accounting policies:

#### **Cash and cash equivalents**

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

#### **Inventory**

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the weighted average method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

#### **Portfolio investments**

Portfolio investments with prices quoted in an active market are measured at fair value. Changes in fair value are recorded immediately in the excess (deficiency) of revenues over expenses. Portfolio investments restricted for current purposes are included in restricted investments.

#### **Capital assets**

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is provided using the following methods and rates intended to amortize the cost of assets over their estimated useful lives.

	<b>Method</b>	<b>Rate</b>
Buildings	declining balance	4 %
Computer equipment	declining balance	20 %
Office equipment	declining balance	20 %
Digital Poppy Campaign	straight-line	5 years

#### **Revenue recognition**

The Organization uses the deferral method of accounting for contributions and reports on a fund accounting basis. Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue in the General Fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted investment income is recognized in the appropriate deferred contribution balance or in net assets depending on the nature of the restrictions. Unrestricted investment income is recognized as revenue in the General Fund when earned.

#### **Contributed services**

Volunteers contribute their time each year to assist the Organization in carrying out its activities. Due to the difficulties of determining their fair value, contributed services are not recognized in the financial statements.

# Alberta - NWT Command, The Royal Canadian Legion

## Notes to the Financial Statements

For the year ended December 31, 2020  
(Unaudited)

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### 2. Significant accounting policies (Continued from previous page)

#### **Fund accounting**

The Organization maintains six funds: General, Branch Assistance, Bursary, Reserve, Sports and Youth Funds.

The General Fund reports the Organization's revenue and expenses related to program delivery and administrative activities.

The Branch Assistance Fund reports the Organization's activities undertaken to provide financial assistance and advice to the Royal Canadian Legion branches within the Organization's jurisdiction.

The Bursary Fund reports the Organization's expenditures on bursaries for post-secondary education.

The Reserve Fund reports the Organization's contributions and expenditures, along with amounts retained, for building maintenance, repairs, future convention expense and special youth events.

The Sports Fund reports the Organization's revenue and expenses related to various sporting activity and is funded by per capita income and command sport registration fees.

The Youth Fund reports the Organization's revenue and expenses related to various youth activities. It is funded by the 3% of the charitable portion from branch pull ticket operations and from donations.

#### **Financial instruments**

The Organization recognizes its financial instruments when the Organization becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with Section 3840 *Related Party Transactions* (refer to Note 8).

At initial recognition, the Organization may irrevocably elect to subsequently measure any financial instrument at fair value. The Organization has not made such an election during the year.

The Organization subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quote in an active market are subsequently measured at cost less impairment. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in the excess of revenue over expenses for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at amortized cost or cost.

#### **Financial asset impairment**

The Organization assesses impairment of all of its financial assets measured at cost or amortized cost. When there is an indication of impairment, the Organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Organization reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year excess (deficiency) of revenues over expenses.

The Organization reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the excess of revenues over expenses in the year the reversal occurs.

# Alberta - NWT Command, The Royal Canadian Legion

## Notes to the Financial Statements

For the year ended December 31, 2020  
(Unaudited)

### 2. Significant accounting policies *(Continued from previous page)*

#### **Measurement uncertainty**

The preparation of financial statements in conformity with ASNPO 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 amounts in the excess of revenues over expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the periods in which they become known.

### 3. Accounts receivable

Accounts receivable consists of the following:

	2020	2019
Accounts receivable	40,375	52,594
Goods and Services Tax	10,224	8,105
	<b>50,599</b>	<b>60,699</b>

### 4. Loans receivable

Loans receivable consist of the following:

	2020	2019
Fort McMurray Branch #165, payable in monthly instalments of \$750	32,098	34,348
Calgary Branches Poppy Fund, payable upon demand	18,872	50,018
Redwater Branch # 251, payable in monthly instalments of \$478	17,200	-
Jasper Branch #31, payable in monthly instalments of \$515	14,835	16,380
Centennial Branch # 285, payable upon demand	5,554	-
Bowness Branch # 238, payable in monthly instalments of \$287	4,203	7,644
Grande Prairie Branch #54, payable in monthly instalments of \$290	4,060	4,930
Blairmore Branch # 7, repaid in the year	-	80,000
	<b>96,822</b>	<b>193,320</b>

All of the above loans are non-interest bearing and due upon demand.

# Alberta - NWT Command, The Royal Canadian Legion

## Notes to the Financial Statements

For the year ended December 31, 2020  
(Unaudited)

### 5. Capital assets

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2020 Net book value</i>	<i>2019 Net book value</i>
Land	8,000	-	8,000	8,000
Buildings	687,630	330,968	356,662	371,523
Computer equipment	118,602	105,161	13,441	14,983
Office equipment	263,816	251,786	12,030	11,031
Digital Poppy Campaign	71,881	2,396	69,485	-
	<b>1,149,929</b>	<b>690,311</b>	<b>459,618</b>	<b>405,537</b>

During the year, \$26,965 (2019 - \$21,984) of amortization expense was incurred in respect of capital assets.

### 6. Accounts payable and accruals

Accounts payable and accruals consist of the following:

	<i>2020</i>	<i>2019</i>
Accounts payable	89,252	38,683
Accrued liabilities	7,750	10,301
Vacation payable	16,400	20,506
Goods and Services Tax	634	438
	<b>114,036</b>	<b>69,928</b>

### 7. Deferred contributions

The deferred contributions consist of per-capita membership dues, bursaries and Military Service recognition book revenues received in the current year that are deferred to the year in which the expenses relate too. Changes in the contributions are as follows:

	<i>2020</i>	<i>2019</i>
Balance, beginning of year	239,993	201,934
Amount received during the year	650,679	659,158
Less: Amount recognized as revenue during the year	<b>(528,857)</b>	<b>(621,099)</b>
Balance, end of year	<b>361,815</b>	<b>239,993</b>

# Alberta - NWT Command, The Royal Canadian Legion

## Notes to the Financial Statements

For the year ended December 31, 2020  
(Unaudited)

### 8. Related party transactions

During the year, the Organization charged 100% of the Service Bureau expense to Alberta - NWT Command Poppy Fund, a fund which is required to be reported within a separate entity. In addition to performing general administrative functions, the service bureau personnel prepare veterans assistance applications, disability claims, and attend seminars, meetings, and workshops.

	2020	2019
Administration	43,436	32,608
Amortization	1,049	1,187
Salaries and benefits	400,387	396,037
Seminars and travel	-	4,377
	<b>444,872</b>	<b>434,209</b>

The revenues and expenses were measured at the exchange amount which is the fair value at the date of the transactions.

Amount due to related parties are non-interest bearing, due upon demand and have no fixed repayment terms.

### 9. Income taxes

The Organization is a not-for-profit organization under the Income Tax Act (the "Act") and as such is exempt from income taxes. In order to maintain its status as a not-for-profit organization under the Act, the Organization must meet certain requirements within the Act. In the opinion of management, these requirements have been met.

### 10. Financial instruments

All significant financial assets, financial liabilities and equity instruments of the Organization are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk, credit risk, currency risk, liquidity risk and other price risk.

#### **Interest rate risk**

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Organization is exposed to market rate risk with respect to its portfolio investments which are subject to interest rates ranging from 2.4% to 4.859% (2019 - 2.35% to 4.856%).

# Alberta - NWT Command, The Royal Canadian Legion

## Notes to the Financial Statements

For the year ended December 31, 2020  
(Unaudited)

### 11. Administrative

	2020	2019
Advertising and promotional	8,500	16,221
Amortization	20,782	18,610
Computers	6,538	3,741
Goods and Services Tax non-refundable	7,664	-
Insurance	8,918	7,286
Office and miscellaneous	5,655	19,635
Postage	95	1,533
Professional fees	7,725	10,210
Repairs and maintenance	35,664	38,576
Salaries and benefits	239,803	248,776
Telephone	4,603	4,068
Travel	68	238
Utilities	8,944	9,860
	354,959	378,754

### 12. Organization

	2020	2019
<b>Executive</b>		
Provincial executive council	-	16,211
Senior elected officers	907	9,106
Other council	5,938	14,078
Amortization	2,739	2,188
	9,584	41,583
<b>District</b>		
District and deputy commanders	554	4,538
Commanders' authorized visits	134	859
	688	5,397
<b>Committee expenses</b>		
Constitution and law	86	94
Branch hearings	43	21
Honours and awards	73	780
	202	895
<b>Convention expenses</b>		
Command - provincial	-	52,810
	-	52,810
	10,474	100,685

# Alberta - NWT Command, The Royal Canadian Legion

## Notes to the Financial Statements

*For the year ended December 31, 2020  
(Unaudited)*

### 13. Youth events

	2020	2019
<b>Revenue</b>		
Pull ticket contributions	19,311	37,445
Donations	-	1,338
Interest	33,972	21,241
	53,283	60,024
<b>Expenses</b>		
Administrative	13,240	14,212
Medal of excellence	1,020	3,128
National track and field	-	36,912
Non-refundable Goods and Services Tax	181	-
	14,441	54,252
 Excess of revenue over expenses	 38,842	 5,772

### 14. Sports event

	2020	2019
<b>Revenue</b>		
Interest	25,032	14,076
Per capita	33,931	35,753
8 ball pool	1,071	1,714
Cribbage	3,986	5,849
Darts	10,759	10,157
Euchre	1,200	1,329
Shuffleboard	1,886	4,593
	77,865	73,471
Administration	19,674	14,739
8 ball pool	3,361	3,574
Cribbage	6,454	10,745
Darts	8,427	9,383
Euchre	1,524	2,036
Shuffleboard	6,192	7,544
	45,632	48,021
 Excess of revenue over expenses	 32,233	 25,450

# Alberta - NWT Command, The Royal Canadian Legion

## Notes to the Financial Statements

For the year ended December 31, 2020  
(Unaudited)

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### 15. Commitments

The Organization has entered into an office lease agreement with estimated minimum annual payments until October 31, 2024 as follows:

2021	18,525
2022	18,763
2023	19,950
2024	16,625
	<hr/>
	73,863
	<hr/>

### 16. Significant event

During the year and continuing subsequent to year-end, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Organization as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

### 17. Other revenue

During the year, the Organization acted as agent in facilitating the disposition of certain assets. This transaction resulted in other revenue of \$70,000 being recognized this year. \$50,000 of liabilities have been accrued with respect to the expected wind-down costs and obligations related to the asset.