

**SASKATOON SOCIETY FOR THE PREVENTION
OF CRUELTY TO ANIMALS INC.**

Auditor's Report

Financial Statements

December 31, 2013

INDEPENDENT AUDITOR'S REPORT

Bill Jensen, C.A., Prof. Corp.

Jeff Stromberg, C.A., Prof. Corp.

Report on the Financial Statements

We have audited the accompanying financial statements of **Saskatoon Society for the Prevention of Cruelty to Animals Inc.**, which comprise the statement of financial position as at **December 31, 2013** and the statements of revenues, expenditures and fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

In common with many not-for-profit organizations, the **Saskatoon Society for the Prevention of Cruelty to Animals Inc.** derives revenue from donations (including those pertaining to gaming receipts), 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 **Saskatoon Society for the Prevention of Cruelty to Animals Inc.**. Therefore, we were not able to determine whether any adjustments might be necessary to donations, excess of revenues over expenditures, and cash flow from operations for the year ended **December 31, 2013**, current assets as at **December 31, 2013**, and net assets as at **December 31, 2012** and **December 31, 2013**.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of **Saskatoon Society for the Prevention of Cruelty to Animals Inc.** as at **December 31, 2013**, and the results of its financial activities, change in its net financial assets, and change in its financial position for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Saskatoon, Saskatchewan
April 17, 2014


Chartered Accountants

SASKATOON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS INC.

STATEMENT OF FINANCIAL POSITION

December 31, 2013
with comparative figures for 2012

	<u>Operating Fund</u>	<u>Capital Fund</u>	<u>Restricted Funds</u>	<u>Total 2013</u>	<u>Total 2012</u>
<u>ASSETS</u>					
Current assets:					
Cash and short-term investments	\$ 164,905	-	63,651	228,556	117,979
Accounts receivable (Note 2)	26,802	-	-	26,802	11,943
Inventory	44,088	-	-	44,088	22,412
Interfund balances (Note 3)	(32,361)	-	32,361	-	-
Prepaid expenses	5,316	-	-	5,316	5,786
Total current assets	208,750	-	96,012	304,762	158,120
Long-term investments (Note 4)	112,279	-	948,049	1,060,328	999,996
Capital assets (Note 5)	-	127,174	-	127,174	142,613
	<u>\$ 321,029</u>	<u>127,174</u>	<u>1,044,061</u>	<u>1,492,264</u>	<u>1,300,729</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current liabilities:					
Accounts payable	\$ 33,691	-	-	33,691	39,742
Wages payable	21,096	-	-	21,096	19,250
Spay and neuter deposit liability	12,947	-	-	12,947	9,477
Deferred revenue	-	-	-	-	42,301
Total current liabilities	67,734	-	-	67,734	110,770
Fund Balances:					
Invested in capital assets	-	127,174	-	127,174	142,613
Externally restricted (Note 6)	-	-	1,044,061	1,044,061	960,515
Unrestricted	253,295	-	-	253,295	86,831
Total fund balances	253,295	127,174	1,044,061	1,424,530	1,189,959
	<u>\$ 321,029</u>	<u>127,174</u>	<u>1,044,061</u>	<u>1,492,264</u>	<u>1,300,729</u>

APPROVED ON BEHALF OF THE BOARD:

 Director
 Director

See accompanying notes to the financial statements.

SASKATOON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS INC.

STATEMENT OF REVENUES AND EXPENDITURES

Year ended December 31, 2013
with comparative figures for 2012

	<u>Operating Fund</u>	<u>Capital Fund</u>	<u>Restricted Funds</u>	<u>Total 2013</u>	<u>Total 2012</u>
Revenues:					
Shelter operations (Schedule 1)					
Programs and services	\$ 292,659	-	-	292,659	278,678
Store	8,451	-	-	8,451	12,182
Interest	8,005	-	-	8,005	3,657
Funded services (Schedule 2)					
City of Saskatoon:					
Pound services	369,907	-	-	369,907	363,344
Grant	142,679	-	-	142,679	140,147
Fundraising operations (Schedule 3)					
Donor contributions	449,073	-	-	449,073	377,220
Fundraisers	159,910	-	-	159,910	146,608
Gaming	-	-	103,123	103,123	112,718
In trust (Schedule 4)					
In trust - city	33,638	-	-	33,638	39,855
Ray Duerr fund investment revenue					
(loss)	-	-	64,857	64,857	32,232
Loss on disposal of capital assets	-	-	-	-	(18,204)
	<u>1,464,322</u>	<u>-</u>	<u>167,980</u>	<u>1,632,302</u>	<u>1,488,437</u>
Expenditures:					
Shelter operations (Schedule 1)					
Programs and services	107,160	-	-	107,160	126,107
Store	5,062	-	-	5,062	6,437
Facility	69,496	-	-	69,496	68,613
Health wing	90,669	-	-	90,669	108,927
Administration	79,710	-	-	79,710	77,919
Payroll	372,329	-	-	372,329	392,320
Funded services (Schedule 2)					
Pound	319,979	-	-	319,979	343,030
Investigative services	158,596	-	-	158,596	159,677
Fundraising (Schedule 3)					
Fundraising and planned giving	14,310	-	-	14,310	8,742
Fundraisers	74,530	-	-	74,530	80,938
Gaming	-	-	38,646	38,646	40,586
In trust (Schedule 4)					
In trust - city	36,785	-	-	36,785	40,825
Ray Duerr fund bank charges	-	-	9	9	-
Capital fund					
Amortization	-	30,450	-	30,450	31,830
Interest on capital lease obligation	-	-	-	-	988
	<u>1,328,626</u>	<u>30,450</u>	<u>38,655</u>	<u>1,397,731</u>	<u>1,486,939</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 135,696</u>	<u>(30,450)</u>	<u>129,325</u>	<u>234,571</u>	<u>1,498</u>

See accompanying notes to the financial statements.

SASKATOON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS INC.

STATEMENT OF FUND BALANCES

Year ended December 31, 2013
with comparative figures for 2012

	<u>Operating Fund</u>	<u>Capital Fund</u>	<u>Restricted Fund</u>	<u>2013</u>	<u>2012</u>
Fund balances, beginning of year	\$ 86,831	142,613	960,515	1,189,959	1,188,461
Excess (deficiency) of revenues over expenditures	135,696	(30,450)	129,325	234,571	1,498
Interfund transfers (Note 6)	<u>30,768</u>	<u>15,011</u>	<u>(45,779)</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	\$ <u>253,295</u>	<u>127,174</u>	<u>1,044,061</u>	<u>1,424,530</u>	<u>1,189,959</u>

See accompanying notes to the financial statements.

SASKATOON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS INC.

STATEMENT OF CASH FLOWS

Year ended December 31, 2013
with comparative figures for 2012

			<u>Restricted Funds</u>			
	<u>Operating Fund</u>	<u>Capital Fund</u>	<u>Ray Duerr Memorial Fund</u>	<u>Raffle and Lottery Fund</u>	<u>Total 2013</u>	<u>Total 2012</u>
Cash provided by (used in):						
Operating activities:						
Excess (deficiency) of revenues over expenditures	\$ 135,696	(30,450)	64,848	64,477	234,571	1,498
Items not involving an outlay of cash:						
Amortization	-	30,450	-	-	30,450	31,830
Loss on disposal of capital assets	-	-	-	-	-	18,204
	135,696	-	64,848	64,477	265,021	51,532
Changes in non-cash working capital:						
Accounts receivable	(14,859)	-	-	-	(14,859)	1,469
Inventories	(21,676)	-	-	-	(21,676)	15,058
Prepaid expenses	470	-	-	-	470	991
Accounts payable	(6,051)	-	-	-	(6,051)	16,636
Wages payable	1,846	-	-	-	1,846	1,073
Spay and neuter deposit liability	3,470	-	-	-	3,470	(9,306)
Deferred revenue	(42,301)	-	-	-	(42,301)	42,301
Interfund transfers	30,768	15,011	1,960	(47,739)	-	-
Interfund balances	27,471	-	(27,471)	-	-	-
	114,834	15,011	39,337	16,738	185,920	119,754
Investing activities:						
Additions to capital assets	-	(15,011)	-	-	(15,011)	(41,908)
Proceeds on disposal of capital assets	-	-	-	-	-	24,368
Long-term investments	4,361	-	(64,693)	-	(60,332)	(155,429)
	4,361	(15,011)	(64,693)	-	(75,343)	(172,969)
Financing activities:						
Increase (decrease) in capital lease obligation	-	-	-	-	-	(37,973)
Net change in cash during the year	119,195	-	(25,356)	16,738	110,577	(91,188)
Cash position, beginning of year	45,710	-	38,044	34,225	117,979	209,167
Cash position, end of year	\$ 164,905	-	12,688	50,963	228,556	117,979
Cash position consists of cash in bank, less outstanding cheques, plus short-term investments.						

See accompanying notes to the financial statements.

SASKATOON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS INC.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

(a) Fund Accounting

The accounts of the Society are maintained in accordance with the principles of fund accounting. For financial reporting purposes, accounts with similar characteristics have been combined into the following major funds:

(i) Operating Fund

The operating fund accounts for the Society's program delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants.

(ii) Capital Fund

The capital fund reports the assets, liabilities, revenues and expenses related to the Society's capital assets. Expenses consist primarily of amortization or loss on disposition of capital assets.

(iii) Restricted Funds

The restricted funds consist of two funds: the Ray Duerr Memorial Fund and the Raffle and Lottery Fund.

The Ray Duerr Fund accumulates capital from legacies, bequests, memorials and special donations. Any appropriations from the original contributions to this fund must be authorized by the Society's membership according to Society Bylaw 20.2. Investment income earned on these contributions is recognized as revenue of the Ray Duerr Fund and any appropriations of these earnings must be authorized by the Society's Board of Directors.

The Raffle and Lottery Fund accumulates and disperses the revenue from raffle and lottery activities as dictated by the applications for lottery licensing filed with the Saskatchewan Liquor and Gaming Commission.

SASKATOON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS INC.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Revenue

The Society follows the restricted fund method of accounting for contributions.

Unrestricted contributions are recognized as revenue in the operating fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Pledges are not recorded in the records of the society until received.

Restricted contributions related to general operations are recognized as revenue of the operating fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund.

Donations of materials and services are recorded at fair market value when received if the amount can be reasonably estimated. These donations are disclosed in the financial statements as "Donations-in-kind".

Unrealized gains and losses on held-for-trading financial assets are included in investment income and recognized as revenue in the Statement of Revenues and Expenditures.

(c) Inventory

Inventory is carried at the lesser of cost and net realizable value. Cost is determined using the first in, first out method.

(d) Capital Assets

Capital assets are recorded at cost. Amortization is calculated using the following annual rates and methods and is designed to amortize the assets over their useful lives:

Furniture and fixtures	20% - declining balance
Automotive equipment	30% - declining balance
Cyr Park Improvements	10% - declining balance
Computer hardware	25% - declining balance
Computer software	100% - declining balance
Equipment under capital lease	20% - straight line

In the year of acquisition, amortization is taken at one-half of the above rates.

(e) Measurement Uncertainty

The preparation of the financial statements in accordance 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 dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

SASKATOON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS INC.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2013

2. ACCOUNTS RECEIVABLE

	<u>2013</u>	<u>2012</u>
Paypal	\$ 6,195	5,294
Trade payables	16,194	3,100
Goods and Services Tax rebate	<u>4,413</u>	<u>3,549</u>
	<u>\$ 26,802</u>	<u>11,943</u>

3. INTERFUND BALANCES

The balance represents amounts owing from one fund to another and generally represents the 50% of the bequest revenue recognized in the Operating Fund which is to be transferred to the Ray Duerr Fund.

	<u>2013</u>	<u>2012</u>
Opening balance	4,890	40,732
Money transferred during year	-	(40,732)
50% of bequest revenue	27,471	4,900
	<u>-</u>	<u>-</u>
Closing balance	<u>\$ 32,361</u>	<u>4,900</u>

4. LONG TERM INVESTMENTS

	<u>2013</u>	<u>2012</u>
Operating Fund:		
Credential Securities, (Cost equals market value)	\$ 112,279	106,312
Investors Group, (Cost: \$10,000)	<u>-</u>	<u>10,328</u>
Total operating fund	<u>112,279</u>	<u>116,640</u>
Ray Duerr Fund:		
Credential Securities, (Cost equals market value)	669,326	617,390
Saskatoon Community Foundation, (Cost: \$154,249)	205,280	187,092
TD Canada Trust, (Cost equals market value)	73,443	72,074
Accrued interest receivable	<u>-</u>	<u>6,800</u>
Total Ray Duerr fund	<u>948,049</u>	<u>883,356</u>
	<u>\$ 1,060,328</u>	<u>999,996</u>

SASKATOON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS INC.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2013

5. CAPITAL ASSETS

		<u>2013</u>		<u>2012</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Furniture and fixtures	\$ 402,270	308,839	93,431	104,931
Automotive equipment	86,859	75,613	11,246	16,066
Cyr Park improvements	26,226	10,301	15,925	14,137
Computer hardware	31,107	24,535	6,572	7,479
Computer software	<u>9,411</u>	<u>9,411</u>	<u>-</u>	<u>-</u>
	<u>\$ 555,873</u>	<u>428,699</u>	<u>127,174</u>	<u>142,613</u>

6. INTERFUND TRANSFERS AND EXTERNALLY RESTRICTED FUNDS

During 2013, a net of \$15,011 from the Operating Fund was transferred to the Capital Fund to fund the cash outlays of net capital asset acquisitions. \$47,739 was transferred from the Raffle and Lottery Fund to the Operating Fund to fund eligible expenditures under Saskatchewan Liquor and Gaming lottery applications and as designated by the auxiliary (emergency vet fund and the Second Chance club). \$27,471 was transferred from the Operating Fund to the Ray Duerr fund representing 50% of bequest and legacy donations received during 2013 and \$25,511 was transferred from the Ray Duerr fund to the Operating Fund as proceeds from the closure of a Ray Duerr bank account to the general bank account, resulting in a net transfer of \$1,960 from the Operating Fund to the Ray Duerr Fund for 2013.

The externally restricted fund balances are as follows:

	<u>Ray Duerr Memorial Fund</u>	<u>Raffle and Lottery Fund</u>	<u>2013</u>	<u>2012</u>
Fund balances, beginning of year	\$ 926,289	34,225	960,514	944,911
Revenues	64,857	103,123	167,980	144,950
Expenditures	(9)	(38,646)	(38,655)	(40,586)
Interfund transfers	<u>1,960</u>	<u>(47,739)</u>	<u>(45,779)</u>	<u>(88,761)</u>
Fund balances, end of year	<u>\$ 993,097</u>	<u>50,963</u>	<u>1,044,060</u>	<u>960,514</u>

SASKATOON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS INC.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2013

7. LEASE COMMITMENTS

The Society has operating lease commitments for building rental, for telecommunications equipment and for office equipment. Minimum annual payments for the next five (5) years are as follows:

2014	\$	14,495
2015		13,495
2016		11,184
2017		10,874
2018		5,487

SASKATOON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS INC.

SCHEDULE OF SHELTER OPERATIONS

Year ended December 31, 2013
with comparative figures for 2012

	<u>2013</u>	<u>2012</u>
Revenues:		
Programs and services		
Adoptions	\$ 70,275	54,009
Shelter services	120,894	117,470
Spay and neuter	<u>101,490</u>	<u>107,199</u>
Total programs and services	292,659	278,678
Store	8,451	12,182
Interest	<u>8,005</u>	<u>3,657</u>
	309,115	294,517
Expenditures:		
Programs and Services		
Adoptions	2,735	1,450
Education awareness	1,504	-
Humane education	33	671
Marketing and promotions	11,602	17,533
Shelter services	10,428	14,900
Spay and neuter	78,576	86,938
Volunteer and foster care program	<u>2,282</u>	<u>4,615</u>
Total programs and services	107,160	126,107
Store	5,062	6,437
Facility		
Contracts	13,293	13,293
Repair and maintenance	20,854	18,967
Utilities	28,086	27,027
Vehicles	<u>7,263</u>	<u>9,326</u>
Total facility	69,496	68,613
Health wing		
Animal supplies	29,309	36,139
Office supplies	2,853	2,179
Veterinary	<u>58,507</u>	<u>70,609</u>
Total health wing	90,669	108,927

(continued on next page)

See accompanying notes to the financial statements.

SASKATOON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS INC.

SCHEDULE OF SHELTER OPERATIONS

Year ended December 31, 2013
with comparative figures for 2012

	<u>2013</u>	<u>2012</u>
(continued)		
Administration		
Accounting and audit	12,020	11,156
Bank charges	16,266	14,471
Repair and maintenance	1,315	2,613
Insurance	4,298	5,056
Meetings	15,587	12,114
Miscellaneous	4,204	4,816
Office supplies	16,442	12,223
Postage and courier	1,790	8,612
Telephone	7,008	6,858
Website development	<u>780</u>	<u>-</u>
Total administration	79,710	77,919
Payroll	<u>372,329</u>	<u>392,320</u>
	<u>724,426</u>	<u>780,323</u>
Deficiency of revenues over expenditures	\$ <u>(415,311)</u>	<u>(485,806)</u>

See accompanying notes to the financial statements.

SASKATOON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS INC.

SCHEDULE OF FUNDED SERVICES

Year ended December 31, 2013
with comparative figures for 2012

	<u>2013</u>	<u>2012</u>
Revenues:		
City of Saskatoon		
Pound services	\$ 369,907	363,344
Grant	<u>142,679</u>	<u>140,147</u>
	512,586	503,491
Expenditures:		
Pound		
Answering service	2,964	3,172
Repair and maintenance	11,658	18,735
Animal supplies	24,251	18,995
Bad debt	2,273	2,948
Contracts	2,843	2,774
Office	18,940	20,191
Payroll	211,538	224,853
Utilities	21,714	22,311
Vehicles	2,003	2,553
Veterinary	<u>21,795</u>	<u>26,498</u>
Total Pound	319,979	343,030
Investigative services		
Animal care	10,556	12,477
Equipment	-	210
Meetings and travel	254	298
Office supplies	3,424	-
Allocated costs (utilities, maintenance and office)	11,535	13,542
Payroll	120,567	123,298
Telephone	3,380	3,543
Vehicles	<u>8,880</u>	<u>6,309</u>
Total investigative services	<u>158,596</u>	<u>159,677</u>
	<u>478,575</u>	<u>502,707</u>
Excess (deficiency) of revenue over expenditures	\$ <u>34,011</u>	<u>784</u>

See accompanying notes to the financial statements.

SASKATOON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS INC.

SCHEDULE OF FUNDRAISING OPERATIONS

Year ended December 31, 2013
with comparative figures for 2012

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total 2013</u>	<u>Total 2012</u>
Revenues:				
Donor contributions				
General	\$ 242,465	-	242,465	216,622
Legacies and bequests	54,943	-	54,943	9,800
In kind	116,381	-	116,381	126,290
Memorial	14,581	-	14,581	16,902
Second chance	17,518	-	17,518	3,977
Memberships	<u>3,185</u>	<u>-</u>	<u>3,185</u>	<u>3,629</u>
Total donor contributions	449,073	-	449,073	377,220
Fundraisers				
Campaign fundraising	54,077	-	54,077	53,597
Events and activities	105,283	-	105,283	87,384
Auxilliary	<u>550</u>	<u>-</u>	<u>550</u>	<u>5,627</u>
Total fundraisers	159,910	-	159,910	146,608
Gaming				
Countdown to Christmas	-	28,649	28,649	31,365
Spring lottery	-	29,615	29,615	30,535
Fall lottery	-	31,320	31,320	32,625
Lotteries Grant	<u>-</u>	<u>13,539</u>	<u>13,539</u>	<u>18,193</u>
Total gaming	<u>-</u>	<u>103,123</u>	<u>103,123</u>	<u>112,718</u>
	608,983	103,123	712,106	636,546
Expenditures:				
Fundraising and planned giving				
Computers	1,422	-	1,422	2,512
Office supplies	<u>12,888</u>	<u>-</u>	<u>12,888</u>	<u>6,230</u>
Total fundraising and planned giving	14,310	-	14,310	8,742
Fundraisers				
Campaigns	1,744	-	1,744	10,405
Events and activities	<u>72,786</u>	<u>-</u>	<u>72,786</u>	<u>70,533</u>
Total fundraisers	74,530	-	74,530	80,938
Gaming				
Countdown to Christmas	-	13,068	13,068	13,252
Fall lottery	-	12,709	12,709	13,769
Spring lottery	<u>-</u>	<u>12,869</u>	<u>12,869</u>	<u>13,565</u>
Total gaming	<u>-</u>	<u>38,646</u>	<u>38,646</u>	<u>40,586</u>
	<u>88,840</u>	<u>38,646</u>	<u>127,486</u>	<u>130,266</u>
Excess of revenues over expenses	\$ <u>520,143</u>	<u>64,477</u>	<u>584,620</u>	<u>506,280</u>

See accompanying notes to the financial statements.

SASKATOON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS INC.

SCHEDULE OF IN-TRUST RECEIPTS

Year ended December 31, 2013
with comparative figures for 2012

	<u>2013</u>	<u>2012</u>
Revenues:		
In trust - city		
Licenses	\$ 22,325	24,255
Pound fees	<u>11,313</u>	<u>15,600</u>
Total in trust - city	33,638	39,855
In trust - shelter		
	<u>33,638</u>	<u>39,855</u>
Expenditures:		
In trust - city		
Licenses	22,285	24,425
Pound fees	<u>14,500</u>	<u>16,400</u>
Total in trust - city	36,785	40,825
In trust - shelter		
	<u>36,785</u>	<u>40,825</u>
Excess (deficiency) of revenues over expenditures	\$ <u>(3,147)</u>	<u>(970)</u>

See accompanying notes to the financial statements.