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**ATLANTIC PROVINCES SPECIAL EDUCATION AUTHORITY  
FINANCIAL STATEMENTS  
MARCH 31, 2011**

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## Independent Auditor's Report

To the Chairman and Members of the  
Atlantic Provinces Special Education Authority

We have audited the accompanying financial statements of Atlantic Provinces Special Education Authority, (the "Authority") which comprise the statement of financial position as at March 31, 2011, 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 public sector accounting standards, 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 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 the 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 of Qualified Opinion*

As outline in Note 7, the Authority has accounted for post-retirement benefits in accordance with public sector accounting standards, which is not in accordance with generally accepted accounting principles for not-for-profit organizations. We were not able to determine whether any adjustments might be necessary to post retirement benefits and the receivable from Provinces for post-retirement benefits.

In addition, the Authority derives revenue from donations and bequests, 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 Authority and we were not able to determine whether any adjustments might be necessary to donation and bequest revenues, assets and fund balances.

*Qualified Opinion*


In our opinion, except for the possible effects of the matters described in the Basis for the Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Authority as at March 31, 2011, and the results of its operations, changes in net assets and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.


*Deloitte & Touche LLP*

Chartered Accountants  
Halifax, Nova Scotia  
November 7, 2011

**Atlantic Provinces Special Education Authority  
Statement of Financial Position as at March 31, 2011**

	Operating Fund	Trust Funds – Blind & Visually Impaired	Trust Funds – Deaf & Hard of Hearing	Total 2011	Total 2010
<b>ASSETS</b>					
<b>Current assets</b>					
Cash	\$ 5,305,465	\$ 82,072	\$ 27,555	\$ 5,415,092	\$ 3,346,975
Short-term investments	235,603	-	-	235,603	233,832
Accounts receivable	127,388	12,231	644	140,263	112,013
Accounts receivable from provinces	<u>546,674</u>	<u>-</u>	<u>-</u>	<u>546,674</u>	<u>806,400</u>
	6,215,130	94,303	28,199	6,337,632	4,499,220
Investments	-	5,855,901	3,618,609	9,474,510	9,196,589
Receivable for ERIP (Note 4)	1,437,400	-	-	1,437,400	1,662,300
Receivable for post retirement benefits	3,112,000	-	-	3,112,000	2,943,000
Capital assets, net (Note 8)	<u>5,773,500</u>	<u>-</u>	<u>-</u>	<u>5,773,500</u>	<u>6,026,746</u>
	<u>\$ 16,538,030</u>	<u>\$ 5,950,204</u>	<u>\$ 3,646,808</u>	<u>\$ 26,135,042</u>	<u>\$ 24,327,855</u>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Accounts payable	\$ 942,534	\$ -	\$ -	\$ 942,534	\$ 837,732
Due to (from) operating fund	(201,522)	193,521	8,001	-	-
Due to provinces (Schedule 1, Note 2b)	<u>4,854,689</u>	<u>-</u>	<u>-</u>	<u>4,854,689</u>	<u>3,431,121</u>
	5,595,701	193,521	8,001	5,797,223	4,268,853
Public service ERIP (Note 4)	1,437,400	-	-	1,437,400	1,662,300
Post retirement benefits (Note 7)	3,112,000	-	-	3,112,000	2,943,000
Operating advances (Note 5)	830,000	-	-	830,000	830,000
Deferred contributions for capital assets	<u>3,862,241</u>	<u>-</u>	<u>-</u>	<u>3,862,241</u>	<u>3,990,351</u>
	<u>14,837,342</u>	<u>193,521</u>	<u>8,001</u>	<u>15,038,864</u>	<u>13,694,504</u>
<b>Fund balance</b>					
Internally restricted	-	5,756,683	3,638,807	9,395,490	8,825,564
Unrestricted operating fund	(210,571)	-	-	(210,571)	(228,608)
Net assets invested in capital assets	<u>1,911,259</u>	<u>-</u>	<u>-</u>	<u>1,911,259</u>	<u>2,036,395</u>
	<u>1,700,688</u>	<u>5,756,683</u>	<u>3,638,807</u>	<u>11,096,178</u>	<u>10,633,351</u>
	<u>\$ 16,538,030</u>	<u>\$ 5,950,204</u>	<u>\$ 3,646,808</u>	<u>\$ 26,135,042</u>	<u>\$ 24,327,855</u>

  
Member

  
Member

**Atlantic Provinces Special Education Authority**  
**Statement of Operations for the Year Ended March 31, 2011**

	Operating Fund	Trust Funds Blind & Visually Impaired	Trust Funds Deaf & Hard of Hearing	2011 Actual	2011 Budget	2010 Actual
<b>REVENUES</b>						
Government grants	\$15,698,584	-	-	\$15,698,584	17,082,479	16,181,192
Other Income						
Shared by four provinces	21,169	-	-	21,169	25,000	2,362
Shared by three provinces	255,680	-	-	255,680	255,000	301,005
Centre-based programs	327,695	-	-	327,695	270,000	307,972
Amortization of deferred Contributions (Note 6)	128,110	-	-	128,110	128,110	128,110
Annuities, bequests and donations	25,238	-	-	25,238	-	21,368
Investment Income	897,263	-	-	897,263	-	1,870,638
Other	4,015	-	-	4,015	-	4,806
	<u>1,659,170</u>	<u>-</u>	<u>-</u>	<u>1,659,170</u>	<u>678,110</u>	<u>2,636,261</u>
	<u>\$17,357,754</u>	<u>-</u>	<u>-</u>	<u>\$17,357,754</u>	<u>\$17,760,589</u>	<u>\$18,817,453</u>
<b>EXPENDITURES</b>						
Trust fund expenditures	-	131,622	72,337	203,959	-	178,225
<b>Administration and consultation</b>						
Shared by four provinces						
Administration	586,052	-	-	586,052	606,923	591,219
Programs – visually impaired	158,985	-	-	158,985	233,996	179,548
Resource and assessment	144,366	-	-	144,366	137,996	137,562
Resource services	1,356,186	-	-	1,356,186	1,449,981	1,381,437
Autism project	17,769	-	-	17,769	100,000	-
Teacher education	10,000	-	-	10,000	10,000	10,000
	<u>2,273,358</u>	<u>-</u>	<u>-</u>	<u>2,273,358</u>	<u>2,538,896</u>	<u>2,299,766</u>
<b>Administration and consultation</b>						
Shared by three provinces						
Programs – deaf/hard of hearing	217,088	-	-	217,088	214,085	106,240
Audiology	487,310	-	-	487,310	545,380	620,427
	<u>704,398</u>	<u>-</u>	<u>-</u>	<u>704,398</u>	<u>759,465</u>	<u>726,667</u>
<b>Assessment services</b>	<u>708,134</u>	<u>-</u>	<u>-</u>	<u>708,134</u>	<u>779,186</u>	<u>752,435</u>
<b>Centre-based programs</b>						
Education	808,842	-	-	808,842	1,037,435	986,968
Residence	544,389	-	-	544,389	842,532	729,076
Medical	85,050	-	-	85,050	78,005	74,797
Building maintenance	799,889	-	-	799,889	772,659	862,961
Food services	191,866	-	-	191,866	178,000	205,493
	<u>2,430,036</u>	<u>-</u>	<u>-</u>	<u>2,430,036</u>	<u>2,908,631</u>	<u>2,859,295</u>
<b>Provincial programs</b>						
New Brunswick – DHH	2,705,191	-	-	2,705,191	2,853,433	2,699,336
New Brunswick – BVI	1,294,776	-	-	1,294,776	1,371,580	1,272,317
	<u>3,999,967</u>	<u>-</u>	<u>-</u>	<u>3,999,967</u>	<u>4,225,013</u>	<u>3,971,653</u>
Nova Scotia – DHH	3,640,819	-	-	3,640,819	3,833,753	3,754,931
Nova Scotia – BVI	2,205,681	-	-	2,205,681	2,242,166	2,101,340
	<u>5,846,500</u>	<u>-</u>	<u>-</u>	<u>5,846,500</u>	<u>6,075,919</u>	<u>5,856,271</u>
Prince Edward Island – BVI	426,850	-	-	426,850	490,023	459,318
<b>Subtotal</b>	<u>16,389,243</u>	<u>131,622</u>	<u>72,337</u>	<u>16,593,202</u>	<u>17,777,133</u>	<u>17,103,630</u>
ERIP	48,479	-	-	48,479	55,346	49,085
Amortization of capital assets	253,246	-	-	253,246	254,000	253,246
	<u>16,690,968</u>	<u>131,622</u>	<u>72,337</u>	<u>16,894,927</u>	<u>18,086,479</u>	<u>17,405,961</u>
<b>Excess of (deficiency) revenue over Expenditures</b>	<u>\$ 666,786</u>	<u>\$ (131,622)</u>	<u>\$ (72,337)</u>	<u>\$ 462,827</u>	<u>\$ (325,890)</u>	<u>\$ 1,411,492</u>

**Atlantic Provinces Special Education Authority**  
**Statement of Changes in Net Assets**  
**For the Year Ended March 31, 2011**

<b>Net Assets</b>	<b>Invested in Capital Assets</b>	<b>Trust Funds - Blind &amp; Visually Impaired (Note 9)</b>	<b>Trust Funds - Deaf &amp; Hard of Hearing (Note 9)</b>	<b>Unrestricted Operating Fund</b>	<b>Total for 2011</b>	<b>Total for 2010</b>
<b>Balance, beginning of year</b>	\$ 2,036,395	\$ 5,548,163	\$ 3,277,401	\$ (228,608)	\$ 10,633,351	\$ 9,221,859
Excess (deficiency) of revenues over expenditures	(125,136)	(131,622)	(72,337)	791,922	462,827	1,411,492
Interfund transfers	-	340,142	433,743	(773,885)	-	-
<b>Balance, end of year</b>	<u>\$ 1,911,259</u>	<u>\$ 5,756,683</u>	<u>\$ 3,638,807</u>	<u>\$ (210,571)</u>	<u>\$ 11,096,178</u>	<u>\$ 10,633,351</u>

**Atlantic Provinces Special Education Authority**  
**Statement of Cash Flows**  
**For the Year Ended March 31, 2011**



	Operating Fund	Trust Funds Blind & Visually Impaired	Trust Funds Deaf & Hard of Hearing	Total 2011	Total 2010
<b>Cash flows from operating activities</b>					
Excess (deficiency) of revenue over expenditures	666,786	(131,622)	(72,337)	462,827	1,411,492
Amortization of deferred contributions	(128,110)	-	-	(128,110)	(128,110)
Amortization of capital assets	253,246	-	-	253,246	253,246
Interfund transfers	(773,885)	340,142	433,743	-	-
Unrealized capital gain	-	(209,769)	(298,775)	(508,544)	(1,787,519)
	<u>18,037</u>	<u>(1,249)</u>	<u>62,631</u>	<u>79,419</u>	<u>(250,891)</u>
 Add (deduct) changes in non-cash working capital					
Changes in accounts receivable	(25,020)	(3,432)	211	(28,241)	172,103
Changes in accounts receivable from provinces	259,726	-	-	259,726	1,289,455
Changes in accounts payable	104,802	-	-	104,802	(161,676)
Changes in due to (from) operating fund	304,490	(304,640)	150	-	-
Changes in due to provinces	1,423,568	-	-	1,423,568	12,026
	<u>2,067,566</u>	<u>(308,072)</u>	<u>361</u>	<u>1,759,855</u>	<u>1,311,908</u>
 <b>Subtotal</b>	<b>2,085,603</b>	<b>(309,321)</b>	<b>62,992</b>	<b>1,839,274</b>	<b>1,061,017</b>
 <b>Cash flows from investing activities</b>					
Proceeds of sale of investments	-	1,699,266	163,307	1,862,573	3,224,121
Purchase of investments	(1,771)	(1,402,704)	(229,255)	(1,633,730)	(3,225,444)
	<u>(1,771)</u>	<u>296,562</u>	<u>(65,948)</u>	<u>228,843</u>	<u>(1,323)</u>
 Increase (decrease) in cash	<b>2,083,832</b>	<b>(12,759)</b>	<b>(2,956)</b>	<b>2,068,117</b>	<b>1,059,694</b>
 <b>Cash, beginning of year</b>	<b>3,221,633</b>	<b>94,831</b>	<b>30,511</b>	<b>3,346,975</b>	<b>2,287,281</b>
 <b>Cash, end of year</b>	<u><b>5,305,465</b></u>	<u><b>82,072</b></u>	<u><b>27,555</b></u>	<u><b>5,415,092</b></u>	<u><b>3,346,975</b></u>



**1. Authority**

The Atlantic Provinces Special Education Authority (APSEA) is an inter-provincial cooperative agency established in 1975 by joint agreement among the Ministers of Education of the Atlantic Provinces. The agreement provides for the creation of the APSEA and authorizes it to provide educational services, programs and opportunities for children and youth who are deaf, hard of hearing, blind, or visually impaired and who are residents in Atlantic Canada.

**2. Accounting Policies**

These financial statements have been prepared in accordance with Canadian Generally Accepted Accounting Principles (GAAP), the more significant of which are noted below.

*a) Revenue Recognition*

APSEA follows the restricted fund method of accounting for contributions. Under this approach, unrestricted operating contributions are recorded as revenue in the operating fund in the period in which they are received. Where a portion of a contribution relates to a future period's operating expenditures, it is deferred and recognized in the subsequent period. Contributions for capital assets are deferred and recognized as revenue on the same basis as the acquired capital asset is amortized. Contributions which are externally restricted are recognized as revenue in the applicable fund. Income earned on investments in the restricted trust funds is recognized as revenue in the operating fund when earned.

The value of donated goods and services is not recognized in APSEA's financial statements.

*b) Purpose of Funds*

The operating fund accounts for the organization's program delivery and administrative activity. The fund reports operating grants and expenditures.

The Blind and Visually Impaired Trust Funds report the assets and liabilities related to funds donated to benefit students who are blind or visually impaired. These funds are internally restricted.

The Deaf and Hard of Hearing Trust Funds report the assets and liabilities related to funds donated to benefit students who are deaf or hard of hearing. These funds are internally restricted.

*c) Cost Sharing*

Pursuant to the agreement and amendments thereto, program expenditures are shared on the following basis:

Certain administration and consultation expenditures are allocated to the provinces in the ratio of their general population to the total population, based on the 2006 quinquennial census figures released by Statistics Canada.

**Atlantic Provinces Special Education Authority**  
**Notes to the Financial Statements**  
**For the Year Ended March 31, 2011**

c) *Cost Sharing (continued)*

Administration and consultation expenditures shared by the four provinces are allocated as follows:

Nova Scotia	40.0%
New Brunswick	32.0%
Newfoundland and Labrador	22.1%
Prince Edward Island	<u>5.9%</u>
	<u>100.0%</u>

Other administration and consultation costs for the program for students who are deaf or hard of hearing are shared by three provinces and allocated as follows:

Nova Scotia	51.4%
New Brunswick	41.0%
Prince Edward Island	<u>7.6%</u>
	<u>100.0%</u>

Certain centre-based expenditures are allocated on the basis of respective student enrolments for the three preceding calendar years as follows:

Nova Scotia	63.6%
New Brunswick	27.8%
Newfoundland and Labrador	2.3%
Prince Edward Island	<u>6.3%</u>
	<u>100.0%</u>

Portions of the assessment services expenditures are allocated to the provinces using the administration and consultation formula (4 provinces), the administration formula (3 provinces) and the centre-based formula with the following results:

Nova Scotia	54.4%
New Brunswick	31.9%
Newfoundland and Labrador	7.2%
Prince Edward Island	<u>6.5%</u>
	<u>100.0%</u>

Provincial program expenditures are charged directly to the province in which the program is conducted.

**Accounting Policies (continued)**

*d) Financial Instruments*

APSEA is required to designate its financial instruments into the following five categories: (i) held for trading, (ii) available for sale, (iii) held to maturity, (iv) loans and receivables or (v) other financial liabilities. All financial instruments are to be initially measured at fair value. Financial instruments classified as held for trading or available for sale are subsequently measured at fair value with any change in fair value recorded in net income or net assets, respectively. All other financial instruments are measured at amortized cost using the effective interest method.

APSEA's financial instruments consist of cash, short-term investments, accounts receivable, long-term investments, accounts payable, and accrued liabilities. APSEA has designated cash, short term investments and long-term investments as held for trading and therefore measured at fair value. Accounts receivable have been designated as loans and receivables and accounts payable and accruals as other financial liabilities. All financial instruments are initially measured at fair value. Transaction costs associated with administration of financial assets and financial liabilities are expensed as they are incurred. Transaction costs incurred on the disposition of securities are netted against the proceeds.

The fair value of APSEA's cash and accrued interest approximates their carrying value due to their short term to maturity. Investments held by APSEA are adjusted to fair value at year end using observable market results.

*e) Use of estimates*

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the period. Actual results could differ from those reported. The most significant estimates used in these financial statements include accrued liabilities, useful lives of capital assets and post retirement benefits.

*f) Capital Assets*

Capital assets are recorded at cost and amortized at the following annual rates:

Building	40 years straight line
Parking lot	10% straight line
Equipment	10% straight line

APSEA expenses individual asset purchases below a \$10,000 threshold.

g) *New accounting framework*

Effective January 1, 2012, government reporting entities that are determined to be Government Not-for-Profit Organizations (GNFPO) will transition to the Public Sector Accounting framework (PSA) and apply the 4200 section of the accounting policies available for not-for-profit entities. APSEA has decided to transition to the PSA framework for their fiscal year beginning on April 1, 2012.

**3. Exposure to Risks Arising from Instruments**

Short and long-term instruments held in trust by APSEA are exposed to market risk, which consists of both interest rate and price risks.

APSEA has minimal exposure to interest rate risk. Substantially all of APSEA's investments subjected to interest are held in fixed rate securities.

The maximum exposure related to price risk is reflected in the unrealized capital gains of \$508,544 at March 31, 2011.

The remainder of APSEA's financial assets and liabilities are not subject to significant credit, liquidity or market risks.

**4. Early Retirement Incentive Plan – Public Service – non-teaching staff**

In November 1993, the Province of Nova Scotia announced its intention to implement an Early Retirement Incentive Plan. As an outside agency, APSEA was invited to participate, providing it agreed to pay the province all costs of the plan not covered by the Public Service Superannuation Fund. The Board approved APSEA's participation in the plan. The plan ceased on March 31, 1998.

The liability of \$1,437,400 was based on a March 31, 2011 actuarial calculation. Of the \$1,437,400 receivable from Provinces, \$804,546 relates to the Province of Nova Scotia, and the remaining \$632,854 relates to the other Atlantic Provinces. These amounts will be collected in the year in which the related payments to the plan are made.

**5. Operating Advances**

This amount represents permanent operating advances from the following provinces:

	<b>2011</b>	<b>2010</b>
Province of Nova Scotia	\$ 480,000	\$ 480,000
Province of New Brunswick	350,000	350,000
	<u>\$ 830,000</u>	<u>\$ 830,000</u>

## 6. Deferred Contributions – Capital Assets

This represents contributions made by the provinces for capital assets, including land. These contributions are deferred and amortized over the life of the asset.

	2011	2010
Deferred contributions, beginning of year	\$ 3,990,351	\$ 4,118,461
Less: amortization of contributions	<u>(128,110)</u>	<u>(128,110)</u>
Deferred contributions, end of year	<u>\$ 3,862,241</u>	<u>\$ 3,990,351</u>

## 7. Post Retirement Benefits

### *Pension Benefits*

Employees of APSEA are entitled to receive pension benefits pursuant to the provisions of the Nova Scotia Public Service Superannuation Act, the Nova Scotia Teachers' Pension Act or the New Brunswick Teachers' Pension Act. The plans are funded by equal employee and employer contributions. The employer's contributions are included in APSEA's expenditures. APSEA is not responsible for any unfunded liability except for amounts disclosed in Note 4.

### *Retirement Allowance and Post Employment Health Benefits*

APSEA has provided for post retirement benefits other than pensions consisting of retirement allowances, and post employment health benefits using the projected benefit method pro-rated on services as described in Section 3250 of the Public Sector Accounting Handbook rather than Section 3461 of the Canadian Institute of Chartered Accountants Handbook.

The significant actuarial assumptions adopted in measuring these accrued benefit obligations are as follows:

Discount rate	4.75%
Inflation	2.5%
Future mortality rate	1994 (uninsured pensioners mortality table, projected to 2020)
Extended health care cost increases	8.4% decreasing annually by 0.85% to a rate of 4.5%
Retirement age assumption	58 years

Per the actuarial report, the total retirement benefit expense during fiscal 2011 was calculated as \$306,700 (2010 - \$455,500). APSEA contributed and expensed \$192,300 (2010 - \$281,300) during the same period.

The liability of \$3,112,000 (2010 - \$2,943,000) is fully funded by the provinces, thus an offsetting accounts receivable is recorded. Based on current cost sharing formulas, the receivable is divided among the provinces as follows:

Nova Scotia	\$ 1,873,480
New Brunswick	911,567
Newfoundland and Labrador	178,934
Prince Edward Island	<u>148,019</u>
	<u>\$ 3,112,000</u>

Atlantic Provinces Special Education Authority  
Notes to the Financial Statements  
For the Year Ended March 31, 2011

**8. Capital Assets**

Asset	Cost	Accumulated Amortization	Net Book Value March 31/11	Net Book Value March 31/10
Land	\$ 2,324,930	\$ -	\$ 2,324,930	\$ 2,324,930
Building	9,495,656	6,054,249	3,441,407	3,681,078
Parking lot	105,094	105,094	-	11,784
Equipment	17,904	10,741	7,163	8,954
	<u>\$ 11,943,584</u>	<u>\$ 6,170,084</u>	<u>\$ 5,773,500</u>	<u>\$ 6,026,746</u>

**9. Trust Fund Expenditures**

Trust Fund expenditures consist of the following:	Trust Funds - Blind & Visually Impaired		Trust Funds - Deaf & Hard of Hearing	
	2011	2010	2011	2010
Recreational/social/cultural grants	\$ 23,896	\$ 23,894	\$ 6,218	\$ 4,935
Teacher education grants	14,000	14,000	10,000	16,000
Student prizes	11,725	12,275	2,815	3,525
Scholarships	6,000	9,000	24,200	21,650
Professional development	300	2,324	8,878	2,357
Investment fees	38,865	38,974	20,226	17,746
Other	<u>36,836</u>	<u>11,413</u>	<u>-</u>	<u>132</u>
	<u>\$ 131,622</u>	<u>\$ 111,880</u>	<u>\$ 72,337</u>	<u>\$ 66,345</u>

**Atlantic Provinces Special Education Authority**  
**Schedule 1**  
**Schedule of Continuity – Due to Provinces**  
**For the Year Ended March 31, 2011**

	<b>Nova Scotia</b>	<b>New Brunswick</b>	<b>Newfoundland and Labrador</b>	<b>Prince Edward Island</b>	<b>2011 Total</b>	<b>2010 Total</b>
Due to provinces, beginning of year	\$ 1,183,252	\$ 1,805,293	\$ 83,233	\$ 359,343	\$ 3,431,121	\$ 3,419,095
Add: Payments received	9,482,000	6,191,448	559,000	889,704	17,122,152	16,193,217
	<u>10,665,252</u>	<u>7,996,741</u>	<u>642,233</u>	<u>1,249,047</u>	<u>20,553,273</u>	<u>19,612,312</u>
Deduct: Distribution of total expenditures						
Administration and consultation (4 Provinces)	839,823	671,859	464,002	123,874	2,099,558	2,097,407
Administration and consultation (3 Provinces)	230,641	183,974	-	34,103	448,718	425,662
Assessment services	387,349	223,770	51,694	45,321	708,134	752,435
Centre-based programs	1,351,805	569,735	50,456	130,345	2,102,341	2,551,323
Provincial programs	5,846,500	3,999,967	-	426,850	10,273,317	10,287,242
ERIP	-	32,999	8,573	6,907	48,479	49,085
Amortization	11,553	4,456	688	1,340	18,037	18,037
Total deductions	<u>8,667,671</u>	<u>5,686,760</u>	<u>575,413</u>	<u>768,740</u>	<u>15,698,584</u>	<u>16,181,191</u>
Due to provinces, end of year	\$ 1,997,581	\$ 2,309,981	\$ 66,820	\$ 480,307	\$ 4,854,689	\$ 3,431,121