

**CHILD WITNESS CENTRE OF WATERLOO REGION**

**Financial Statements**

**Year Ended March 31, 2016**

**CHILD WITNESS CENTRE OF WATERLOO REGION**  
**Index to Financial Statements**  
**Year Ended March 31, 2016**

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Child Witness Centre of Waterloo Region

We have audited the accompanying financial statements of Child Witness Centre of Waterloo Region, which comprise the statement of financial position as at March 31, 2016 and the statements of revenues and expenditures, 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.

### 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 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.

*(continues)*

Basis for Qualified Opinion

In common with many charitable organizations, the organization derives revenue from donations and events, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to contributions, excess of revenues over expenses, current assets and net assets.

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 Child Witness Centre of Waterloo Region as at March 31, 2016 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.



Waterloo, Ontario  
June 7, 2016

CHARTERED ACCOUNTANTS  
LICENSED PUBLIC ACCOUNTANTS

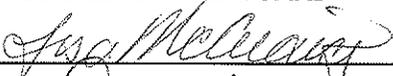
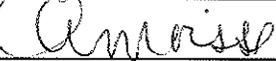
**CHILD WITNESS CENTRE OF WATERLOO REGION**

**Statement of Financial Position**

**As at March 31, 2016**

	2016	2015
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash - unrestricted (Note 3)	\$ 76,166	\$ 44,441
Cash - restricted (Note 3)	10,050	6,798
Short-term investments (Note 4)	183,684	195,967
Accounts receivable (Note 8)	141,135	533
Interest receivable	502	1,381
Harmonized sales tax recoverable	10,993	7,892
Prepaid expenses	7,328	7,519
	<u>429,858</u>	<u>264,531</u>
INVESTMENTS (Note 4)	215,048	226,200
CAPITAL ASSETS (Note 5)	390,567	402,295
	<u>605,615</u>	<u>628,495</u>
	<u>\$ 1,035,473</u>	<u>\$ 893,026</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 24,158	\$ 9,435
Employee deductions payable	15,028	9,264
Deferred contributions (Note 6)	117,227	27,709
	<u>156,413</u>	<u>46,408</u>
DEFERRED CONTRIBUTIONS (Note 6)	215,048	226,200
	<u>371,461</u>	<u>272,608</u>
<b>NET ASSETS</b>		
Unrestricted	248,445	193,123
Internally restricted (Note 7)	25,000	25,000
Investment in capital assets	390,567	402,295
	<u>664,012</u>	<u>620,418</u>
	<u>\$ 1,035,473</u>	<u>\$ 893,026</u>

**ON BEHALF OF THE BOARD**

 Director  
 Director

The accompanying notes form an integral part of these financial statements

**CHILD WITNESS CENTRE OF WATERLOO REGION**  
**Statement of Changes in Net Assets**  
**Year Ended March 31, 2016**

	Unrestricted	Internally Restricted	Investment in Capital Assets	2016	2015
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 193,123	\$ 25,000	\$ 402,295	<b>\$ 620,418</b>	\$ 686,212
Excess of revenue over expenses	43,594	-	-	<b>43,594</b>	(65,794)
Purchase of capital assets	(6,031)	-	6,031	-	-
Allocation of amortization	17,759	-	(17,759)	-	-
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 248,445</b>	<b>\$ 25,000</b>	<b>\$ 390,567</b>	<b>\$ 664,012</b>	<b>\$ 620,418</b>

The accompanying notes form an integral part of these financial statements

**CHILD WITNESS CENTRE OF WATERLOO REGION**

**Statement of Revenues and Expenditures**

**Year Ended March 31, 2016**

	2016	2015
<b>REVENUE</b>		
Individual donations	\$ 41,801	\$ 30,736
Community donations	19,900	10,537
Corporate donations	41,428	18,927
Fundraising events	25,406	23,753
Program events	30,210	37,760
Government funding (Note 8)	350,756	175,356
Grants and foundations - United Way (Note 9)	76,844	76,844
Grants and foundations - Other	11,000	4,000
Other income - Break open lottery (Note 10)	6,522	6,428
Other income - Investment income	3,110	3,504
Other income - Small business rebate	1,120	-
Other income - Raffle	39	164
Other income - Property tax rebate	-	4,834
	<u>608,136</u>	<u>392,843</u>
<b>EXPENSES</b>		
Facility Expenses (Schedule 1)	44,886	46,619
Administration Expenses (Schedule 2)	20,910	22,334
Resource Development and Marketing Expenses (Schedule 3)	50,668	24,612
Staffing Expenses (Schedule 4)	395,555	323,906
Program Expenses (Schedule 5)	50,050	39,173
Fundraising events	2,473	1,993
	<u>564,542</u>	<u>458,637</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FOR THE YEAR</b>	<u>\$ 43,594</u>	<u>\$ (65,794)</u>

The accompanying notes form an integral part of these financial statements

**CHILD WITNESS CENTRE OF WATERLOO REGION**

**Expense Schedule**

**Year Ended March 31, 2016**

	2016	2015
<b>Facility Expenses</b>		<b>(Schedule 1)</b>
Amortization	\$ 17,759	\$ 19,279
Insurance	8,571	8,702
Maintenance and house supplies	5,290	4,688
Parking	3,060	3,060
Property taxes	3,136	3,610
Security	690	586
Telephone	3,017	2,960
Utilities	3,363	3,734
	<u>\$ 44,886</u>	<u>\$ 46,619</u>
<b>Administration Expenses</b>		<b>(Schedule 2)</b>
Bank charges	\$ 963	\$ 1,050
Computer equipment and supplies	733	3,443
Office equipment and supplies	3,922	2,000
Photocopier	1,099	721
Postage and courier	1,258	2,074
Professional fees	12,597	9,293
Legal fees	338	3,753
	<u>\$ 20,910</u>	<u>\$ 22,334</u>
<b>Resource Development and Marketing Expenses</b>		<b>(Schedule 3)</b>
Marketing and communications	\$ 2,293	\$ 4,089
Newsletter and annual report	4,050	3,328
Donor/volunteer recognition	1,290	1,101
Fundraising development	39,411	16,094
Donor software support	3,392	-
Board development	232	-
	<u>\$ 50,668</u>	<u>\$ 24,612</u>
<b>Staffing Expenses</b>		<b>(Schedule 4)</b>
Employer CPP and EI cost	\$ 24,064	\$ 19,912
Group insurance and RRSP	26,729	25,678
Salaries	343,581	277,692
Staff appreciation	1,181	624
	<u>\$ 395,555</u>	<u>\$ 323,906</u>

The accompanying notes form an integral part of these financial statements

**CHILD WITNESS CENTRE OF WATERLOO REGION**  
**Expense Schedule**  
**Year Ended March 31, 2016**

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<b>Program Expenses</b>	<b>(Schedule 5)</b>	
Professional development	\$ 5,431	\$ 3,372
Program	40,028	30,631
Travel	4,591	5,170
	<u>\$ 50,050</u>	<u>\$ 39,173</u>

The accompanying notes form an integral part of these financial statements

**CHILD WITNESS CENTRE OF WATERLOO REGION**

**Statement of Cash Flows  
Year Ended March 31, 2016**

	2016	2015
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenses	\$ 43,594	\$ (65,794)
Item not affecting cash:		
Amortization of capital assets	17,759	19,279
	<u>61,353</u>	<u>(46,515)</u>
Changes in non-cash working capital:		
Accounts receivable	(140,602)	(533)
Interest receivable	879	(957)
Harmonized sales tax recoverable	(3,101)	(1,481)
Prepaid expenses	191	(1,564)
Accounts payable and accrued liabilities	14,723	(5,735)
Employee deductions payable	5,764	2,664
Deferred contributions	78,366	226,163
	<u>(43,780)</u>	<u>218,557</u>
Cash flow from operating activities	<u>17,573</u>	<u>172,042</u>
<b>INVESTING ACTIVITIES</b>		
Net change in investments	23,435	(208,688)
Purchase of capital assets	(6,031)	(1,549)
	<u>17,404</u>	<u>(210,237)</u>
Cash flow from (used by) investing activities	<u>17,404</u>	<u>(210,237)</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>34,977</b>	<b>(38,195)</b>
CASH - BEGINNING OF YEAR	<u>51,239</u>	<u>89,434</u>
<b>CASH - END OF YEAR</b>	<b>\$ 86,216</b>	<b>\$ 51,239</b>
<b>CASH CONSISTS OF:</b>		
Cash - unrestricted	\$ 76,166	\$ 44,441
Cash - restricted	10,050	6,798
	<u>\$ 86,216</u>	<u>\$ 51,239</u>

The accompanying notes form an integral part of these financial statements

# CHILD WITNESS CENTRE OF WATERLOO REGION

## Notes to Financial Statements

Year Ended March 31, 2016

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### 1. DESCRIPTION OF ORGANIZATION

The Child Witness Centre of Waterloo Region is a not-for-profit agency incorporated under letters of patent in the Province of Ontario and is a registered charity under the Income Tax Act. The agency works in collaboration with the community and provides caring and compassionate support and advocacy for children and youth who are victims or witnesses of crime and their families through their Child Witness Program and the Child and Youth Advocacy Centre. Due to the agency's status under the Income Tax Act, it is not subject to tax.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of presentation

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

#### Revenue recognition

Child Witness Centre of Waterloo Region follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received.

Government funding is recognized in income during the period in which the funded services were provided.

Investment income and other income are recognized into income when earned.

#### Contributed Services

Volunteers contribute a significant number of hours per year to assist Child Witness Centre of Waterloo Region in carrying out its service delivery activities. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

#### In-kind Donations

Donations of goods in-kind for which a tax receipt is issued are recorded at the fair market value of the goods and services received.

#### Harmonized sales tax recoverable

The organization is eligible to receive an annual rebate from the Canada Revenue Agency in the amount of 50% of the federal portion and 82% of the provincial portion of harmonized sales tax paid.

#### Cash and cash equivalents

The organization considers cash deposited in the operating bank account to be cash and cash equivalents.

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# CHILD WITNESS CENTRE OF WATERLOO REGION

## Notes to Financial Statements

Year Ended March 31, 2016

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### Capital assets

Capital assets are stated at cost less accumulated amortization. The cost of capital items is capitalized on the date purchased when the cost is greater than \$200 and the useful life exceeds one year. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Building	4%	declining balance method
Paving	30%	declining balance method
Furniture and fixtures	30%	declining balance method
Electronic equipment	30%	declining balance method

One-half the normal amortization is taken in the year of acquisition and no amortization is taken in the year of disposal.

#### Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs are expensed when incurred.

#### Use of estimates

The preparation of financial statements in accordance with accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

Estimates included in these financial statements include the interest accrual, the estimated useful lives of capital assets and completeness of expense accruals.

### 3. CASH

#### (a) Cash - Restricted

Break open ticket money is held in a separate account at the Bank of Montreal as required by government regulation. Restricted cash must be used only for Child Witness Program expenses.

#### (b) Cash - Unrestricted

Unrestricted cash (ie. bank balances net of outstanding cheques) is a chequing account at the Bank of Montreal.

**CHILD WITNESS CENTRE OF WATERLOO REGION**

**Notes to Financial Statements**

**Year Ended March 31, 2016**

**4. INVESTMENTS**

	<u>2016</u>		<u>2015</u>
Royal Bank Investment Savings Account	\$ 45,535	\$	45,047
TD Investment Savings Account	71,016		277,120
TD Guaranteed Investment Certificate, maturing July 22, 2016, with an interest rate of 1.4%	51,860		100,000
TD Wealth Mutual Funds	<u>230,321</u>		<u>-</u>
	<b>\$ 398,732</b>	<b>\$</b>	<b>422,167</b>

The allocation between short-term and long-term is as follows:

	<u>2016</u>		<u>2015</u>
Short-term investments	\$ 183,684	\$	195,967
Long-term investments	<u>215,048</u>		<u>226,200</u>
	<b>\$ 398,732</b>	<b>\$</b>	<b>422,167</b>

At March 31, 2016, the organization had cash deposited in financial institutions of approximately \$22,793 (2015 - \$177,120) in excess of the Canada Deposit Insurance Corporation (CDIC) limits of \$100,000 per institution. The organization does not believe it is exposed to any significant credit risk on these deposits.

Included in short-term investments is \$106,900 that has been designated to satisfy the current portion of deferred contributions as outlined in Note 6.

**5. CAPITAL ASSETS**

	Cost	Accumulated amortization	<b>2016 Net book value</b>	2015 Net book value
Land	\$ 96,000	\$ -	\$ 96,000	\$ 96,000
Building	343,250	66,201	<b>277,049</b>	288,593
Paving	7,380	6,139	<b>1,241</b>	1,772
Furniture and fixtures	61,297	51,463	<b>9,834</b>	14,613
Electronic equipment	7,580	1,137	<b>6,443</b>	1,317
	<u>\$ 515,507</u>	<u>\$ 124,940</u>	<b>\$ 390,567</b>	<b>\$ 402,295</b>

**CHILD WITNESS CENTRE OF WATERLOO REGION**

**Notes to Financial Statements**

**Year Ended March 31, 2016**

**6. DEFERRED CONTRIBUTIONS**

Deferred contributions include break open ticket proceeds, lottery trust proceeds, contributions and grants which are to be used for specified expenditures incurred at a later date. The change in the balance during the year is as follows:

	<u>2016</u>	<u>2015</u>
Opening balance	\$ 253,909	\$ 27,746
Less: Amounts recognized in revenue during the year	(27,567)	(27,746)
Add: Restricted contribution related to future years	105,933	253,909
	<u>\$ 332,275</u>	<u>\$ 253,909</u>

The balance of deferred contributions at March 31, 2016 consists of:

<u>Current</u>		
Child & Youth Advocacy Centre	\$ 80,000	\$ -
Youth Symposium	23,500	21,000
Child Witness Program	3,400	-
	<u>106,900</u>	21,000
Break Open tickets	10,327	6,665
Lottery trust	-	44
	<u>117,227</u>	27,709
<u>Long-Term</u>		
Youth Symposium	215,048	226,200
	<u>\$ 332,275</u>	<u>\$ 253,909</u>

The Child & Youth Advocacy Centre campaign includes fundraising amounts received from individuals, corporations and the community which are restricted for the purposes of the Child & Youth Advocacy Centre and Child Witness Program. These campaign contributions are deferred until they have been spent on their restricted purpose.

During fiscal 2015, the organization received \$226,200 from the KW Sertoma/LaSertoma Foundation designated for the Waterloo Region Youth Symposium. The use of the funds is restricted to a maximum of \$14,000 per year of interest and principal for as long as the event continues, beginning April 2016. As of March 31, 2016, the balance of the unspent funds related to this contribution is \$229,048.

**7. INTERNALLY RESTRICTED NET ASSETS**

During fiscal 2013, the organization transferred \$25,000 to internally restricted assets for the purpose of funding future capital costs related to the organization's property.

**CHILD WITNESS CENTRE OF WATERLOO REGION**

**Notes to Financial Statements**

**Year Ended March 31, 2016**

**8. GOVERNMENT FUNDING**

Government funding was as follows:

	<u>2016</u>	<u>2015</u>
Department of Justice	\$ 175,000	\$ -
Ministry of the Attorney General	165,000	165,000
Region of Waterloo	9,156	9,156
City of Cambridge	1,600	1,200
	<u>\$ 350,756</u>	<u>\$ 175,356</u>

The Department of Justice has approved a \$175,000 grant for the purpose of supporting the Child & Youth Advocacy Centre's start up and operating activities in the 2015-2016 fiscal year. The final reconciliation on the use of the funds is due in June 2016. The organization does not expect any of the funds will need to be returned to the Department of Justice. Included in accounts receivable at March 31, 2016 is \$140,015 with respect to this grant.

The Child Witness Centre received Child Witness Program funding of \$165,000 from the Ontario Ministry of the Attorney General, in four quarterly payments over the fiscal year 2015-2016. The Ministry has renewed this level of funding for 2016-2017.

Actual expenditures with respect to the Ministry of the Attorney General funding correspond with budget submitted to the Ministry:

	<u>2015-16 Actual</u>	<u>2015-16 Budget</u>
Rent / Lease	\$ 7,988	\$ 7,500
Utilities	2,801	2,500
Office Supplies	2,837	2,500
Telecommunications	3,746	4,200
Staff Expenses	6,400	6,000
Audit	4,219	4,800
Bookkeeping	3,950	3,500
Insurance	8,059	9,000
Salaries	125,000	125,000
	<u>\$ 165,000</u>	<u>\$ 165,000</u>

**9. UNITED WAY FUNDING**

United Way grants were as follows:

	<u>2016</u>	<u>2015</u>
United Way of Kitchener-Waterloo and Area	\$ 59,800	\$ 59,800
United Way of Cambridge and North Dumfries	11,044	11,044
United Way of Guelph Wellington Dufferin	6,000	6,000
	<u>\$ 76,844</u>	<u>\$ 76,844</u>

# CHILD WITNESS CENTRE OF WATERLOO REGION

## Notes to Financial Statements

Year Ended March 31, 2016

### 10. BREAK OPEN LOTTERY PROCEEDS

The Child Witness Centre of Waterloo Region receives proceeds from a Break Open lottery site in a local mall. The net proceeds of these lottery sales are restricted to providing funding for the Child Witness Program. Analysis of the net proceeds is as follows:

	<u>2016</u>	<u>2015</u>
Break Open Lottery sales (gross)	\$ 18,640	\$ 19,345
Break Open Lottery expenses	<u>(8,456)</u>	<u>(11,822)</u>
Break Open Lottery sales (net)	10,184	7,523
Change in deferred contributions	<u>(3,662)</u>	<u>(1,095)</u>
Net Break Open Lottery revenue for the period	<u>\$ 6,522</u>	<u>\$ 6,428</u>

Net proceeds are maintained in a trust bank account and are recorded on the balance sheet as deferred contributions. The total amount of Break Open deferred contributions drawn down in the 2015-2016 fiscal year for caseworker wages totaled \$6,522. The balance of the Break Open account as at March 31, 2016 was \$10,050.

### 11. CHILD WITNESS CENTRE ENDOWMENT FUND

In December 2004 the agency established the Child Witness Centre Balsillie Endowment Fund with the Kitchener-Waterloo Community Foundation (KWCF). The purpose of the Fund is to encourage donations by those who wish to give a gift which lasts forever in support of the work of the Child Witness Centre.

Donations to the Fund become part of the pool of investments of (and are owned by) KWCF, remain there permanently, and are managed in accordance with the investment policy adopted by KWCF's Investment Committee in consultation with its investment managers and advisors, and approved by its Board of Directors. Earnings available to the Child Witness Centre depend on investment performance and investment management fees, with the amount being appropriate to preserve the capital of the Fund. The agency began receiving investment earnings from the Fund after it reached a value of \$25,000.

The following is a summary of Fund activity for the 2015 calendar year, and cumulatively since the interception of the fund.

	<u>2015</u>	<u>2014</u>
January 1st, Opening Balance	\$ 57,784	\$ 54,474
Donations to the Fund	-	192
Disbursed to the Child Witness Centre	(2,200)	(2,100)
KWCF Administration Fees	(993)	(848)
Investment gain/loss	<u>3,973</u>	<u>6,066</u>
December 31st, Closing Balance	<u>\$ 58,564</u>	<u>\$ 57,784</u>

Donations to the fund may be made directly to the Foundation or to the Child Witness Centre. When an endowment fund donation is sent to the Centre with the cheque made payable to the Child Witness Centre, it must legally be deposited in the Centre's bank account and a subsequent cheque issued by the Centre to the Foundation. Such donations are netted against Individual Donations in the Revenue section of the statement.

# CHILD WITNESS CENTRE OF WATERLOO REGION

## Notes to Financial Statements

Year Ended March 31, 2016

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### 12. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration as of March 31, 2016.

#### Liquidity risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting a demand for cash or funding its obligations as they come due. The organization meets its liquidity requirements by monitoring the cash flow from operations, investment performance and the anticipated cash flows from investing and financing activities.

#### 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. In seeking to minimize the risks from interest rate fluctuations, the organization manages exposure through its normal operating and financing activities. The organization is exposed to interest rate risk primarily through its investments as outlined in Note 4.

#### Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The organization is mainly exposed to these risks as a result of the investments held in Note 4.

The extent of the organization's exposure to the liquidity and interest rate risks did not change significantly during fiscal 2016. The organization is exposed to market risk this year as a result of the changes to the investment portfolio during 2016.

### 13. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the current year's presentation.