

National Pancreatic Cancer Canada Foundation

Statement of Financial Position

As at December 31 2011

Statement of Operations and Net Assets

For the Year Ended December 31 2011

ASSETS

Current Assets

Cash	\$581,347
Harminized sales tax receivable	14,263
Inventory of items for resale	10,087
Prepaid expenses	7,500

613,197

Capital Assets

Investments, at cost	13,483
	\$627,501

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts payable	\$5,000
Deferred contribution	375,000
	380,000

Net Assets

Internally restricted for research	200,000
Unrestricted	47,501
	247,501
	\$627,501

Revenue:

Donations	\$410,367
Golf tournament and other event revenues	124,510
	534,877

Expenses:

Golf tournament and other event costs	61,005
General and administrative	
Advertising and promotion	24,020
Amortization of capital assets	296
Bank charges and insurance	17,872
Office	24,142
Professional fees	14,259
Travel & out of pocket expenses	18,146
	98,735

Total expenses 159,740

Excess of revenue over expenses before	
donations for qualified research	375,137
Donations for qualified research	205,000
Excess of revenue over expenses	170,137

Net assets, beginning of year 77,364

Net assets, end of year **\$247,501**