

Legacy of Hope Foundation

Annual Report

2014-2015

LHF Annual Report
1 April 2014 – 31 March 2015

About the LHF

The Legacy of Hope Foundation (LHF) is a national Aboriginal-led charitable organization whose purposes are to educate, raise awareness and understanding of the legacy of residential schools, including the effects and intergenerational impacts on First Nations, Inuit, and Métis peoples, and to support the ongoing healing process of Residential School Survivors. Fulfilling this mandate contributes towards reconciliation among generations of Aboriginal peoples, and between Aboriginal and non-Aboriginal people in Canada.

The LHF fulfills this mandate by: working in partnership with First Nations, Inuit, and Métis peoples, communities, governments, and organizations across Canada; and by undertaking communications, research and policy initiatives that support the development and implementation of our educational programming. All of these activities are informed by the experiences and stories of Residential Schools Survivors, their families and communities.

Our work is guided by ethical guidelines and principles for working with Survivors and Aboriginal communities. These ethical guidelines are based on: 1) a deep concern and compassion for, and honouring of, Survivors, their families and communities; and 2) a clear understanding of the need for and importance of the oral tradition of Aboriginal peoples. We take as our fundamental guiding principle that the work of the LHF must contribute to the health, safety, well-being and healing Survivors, their families and communities, and towards promoting reconciliation in Canada.

Fiscal year 2014-2015 provided many challenges for the Legacy of Hope Foundation. Significant staffing changes – leaving only two of the original staff from a complement of five – severely limited the Foundation’s capacity to develop and deliver the educational materials that have defined the excellent work of the Foundation, to date. During the last two quarters of the fiscal year, the Board of Directors engaged in strategic discussions to determine the future of the Foundation and confirmed that the LHF would continue its work for at least another year. To ensure a return to the standard of excellence and innovation for which the Foundation is known, a Director of Operations was hired. To re-invigorate the LHF’s public profile and to create a strategy for promotions and fundraising, a new Executive Director was hired to start work at the beginning of FY 2015-2016.

Board of Directors

Richard Kistabish, President

Mr. Kistabish is an Algonquin from the Abitibiwinni First Nation, Quebec, who speaks English, French and Algonquin fluently. He is the former president of Social Services Minokin and has been involved in the field of health and social services at the regional and provincial levels for many years. He served as administrator and manager of the health committee, at Kitcisakik First Nation. He was Chief of Abitibiwinni First Nation, and Grand Chief of the Algonquin Council of Quebec for two terms. His publications include *Mental Health and Aboriginal People of Quebec*, the *Green Book Position Paper of the Algonquin Nation on Environmental Issues*, and the *National Inquiry into First Nation Child Care*. He is the Vice-Chair of the Aboriginal Healing Foundation and the President of Legacy of Hope Foundation. Mr. Kistabish has served on the Board of Directors of the Legacy of Hope Foundation since 2002.

Elizebeth Hourie Palfrey, Secretary/Treasurer

Ms. Palfrey is a Métis grandmother born in BC and currently residing in Manitoba. For three decades she lived and worked in Nunavut. With a long history of community development initiatives in both the public and private sector, she has had extensive experience as a Managing Partner and board member of several privately owned businesses. Ms. Palfrey served as Chair of the Keewatin Regional Health Board for eight years, working diligently with other board members to foster increased health accessibility for residents of their communities. She was a member of the NWT Health Care Association and a board member of the Churchill Hospital Board and the Winnipeg Regional Health Board. She has contributed to many other local and regional community groups and boards as a volunteer. She served as Director of the Business Loan Fund and as a member of the Minister's Advisory Council on Business and Economic Issues. She was President of the Tourism Industry Association for several years and was an active participant in fostering increased business development and employment opportunities as a board member with the regional Chamber of Commerce. Ms. Palfrey continues as a community service volunteer with a special interest and focus on Aboriginal youth initiatives.

Ms. Palfrey has served on the Board of Directors of the Legacy of Hope Foundation since 2002.

Dr Maryln Cook

Dr. Cook is a member of the Grand Rapids First Nation in Manitoba. A graduate of the University of Manitoba (M.D.), she currently practices Family Medicine in her home community of Grand Rapids as well as in Sagkeeng First Nation. She left the James Bay area where she was Chief of Staff and Director of the Traditional Healing Program in 2012. She has also worked in Pikangikum in the Sioux Lookout zone, and in Akwesasne in the past. Among her previous positions are Co-Chair, First Nations Task Force on Child and Family Services (in Winnipeg, MB), Consultant to the First Nations and Inuit Health Branch (Winnipeg, MB), Province of Manitoba Medical Examiner, University of Manitoba Faculty of Medicine's Traditional Teachings Program – Debriefing Tutorials, and Assistant Director, Clinical Operations, at the First Nations and Inuit Health Branch of Health Canada (Winnipeg, MB). Marlyn Cook has sat on numerous Committees and

Boards including the Swampy Cree AIDS Steering Committee, the Manitoba Chapter of the College of Family Physicians of Canada Board, the Mino-Ayaawin Advisory Committee of the Native Women's Transition Centre, the Thompson General Hospital Perinatal Mortality Committee, and the Balancing Choices and Opportunities in Sciences and Technology for Aboriginal People National Steering Committee. She was also the Chair of the Facility Planning Committee and a Board Member at the Sioux Lookout Mino-Ya-Win Health Centre. Dr. Cook was a Member of the Ontario College of Family Physicians, co-chairs the First Nations and Inuit Health Branch Drug Therapeutic Advisory Committee, and sits on the advisory Council of the Nuclear Waste Management Organization.

Dr. Cook has served on the Board of Directors of the Legacy of Hope Foundation since 2005 and the Aboriginal Healing Foundation since 2003.

Cindy Swanson

Ms. Swanson is a Cree/Metis from Edmonton, AB. A teacher who has been learning alongside Aboriginal students with the Edmonton Public School Board since 2000, she joined the Board of Directors of the Legacy of Hope Foundation in 2005. Also a Director of the Aboriginal Healing Foundation since 1998, she has participated in Metis and First Nations youth initiatives and organizations (such as the Metis National Youth Advisory Council where she was appointed as a provincial member from October 1995 to September 1998). She is currently completing her Master's degree, inquiring narratively into the lives and educational experiences of Aboriginal youth and their families, at the University of Alberta.

Program Accomplishments

1. Exhibition Installations:

The LHF circulates its exhibitions to venues in all parts of the country on an almost continuous basis. The venues are listed according to exhibition:

100 Years of Loss (both versions):

- Montreal Holocaust Memorial Centre, Montreal, QC (April 3 – May 1, 2014)
- Penticton Museum and Archives - Penticton, BC (April 4 – September 1, 2014)
- Canadian Labour Congress National Conference, Montreal, QC (2-14 May 2014)
- Canadian Museum of History - Gatineau, QC (June 5-29, 2014)
- Université de Saint-Boniface, Winnipeg, MB (September 3 – November 14, 2014)
- Royal Winnipeg Ballet, Winnipeg, MB (September 19 – November 1, 2014)
- MacEwan University, Edmonton, AB (October 17 – December 15, 2014)
- The Reach Gallery and Museum, Abbotsford, BC (December 12, 2014 – 31 May 2015)

Where Are The Children:

- Glenbow Museum, Calgary, AB (September 15, 2014 – January 31, 2015)

We Were So Far Away:

- University of Manitoba, Winnipeg, MB (September 5-30, 2014)

In addition to these venues, we negotiated requests from 15 other venues that did not develop into a formal loan agreement even though, in many cases, the conversations were extensive. Lack of funding to cover shipping costs was most often the issue for the venues.

Board update – for the period 1 April to 31 August 2015, LHF exhibitions have been on view at the following locations:

100 Years of Loss (both versions):

- The Reach Gallery and Museum, Abbotsford, BC (December 12, 2014 – 31 May 2015)
- Lakefield District Secondary School, Lakefield, ON (May 4-27, 2015)
- Truth and Reconciliation Commission Education Day, Ottawa, ON (31 May 2015)
- City Hall, Hamilton, ON (June 10 – July 3, 2015)
- Mohawk Council, Kanasatake, QC (June 23 – July 15 2015)

We Were So Far Away:

- Truth and Reconciliation Commission Education Day, Ottawa, ON (31 May 2015)

In addition to these venues, we negotiated requests from five other venues that did not develop into a formal loan agreement. We currently have eight active loan files for exhibitions scheduled to open between September 2015 and March 2016, including the launch of the new exhibition, *Forgotten: The Métis Experience of Residential Schools*, which will take place on November 16, 2015 at the Canadian Museum of Human Rights in Winnipeg.

2. Asset Enhancements:

LHF staff strive to keep our assets current and pertinent for all users. In addition, our assets – the exhibitions in particular – periodically need refurbishment or repair. During FY 2014-2015, the following was accomplished:

- A new exhibition agreement was drafted and will be presented to the LHF's new legal firm for review and approval shortly.
- An evaluation questionnaire was developed so that venues can report more effectively on visitor numbers and experience.
- A draft architecture was developed for an exhibitions database that will assist LHF staff in tracking requests and statistics, and in developing reports.
- A Museum Assistance Program (Department of Canadian Heritage) grant was developed and approved for the creation of additional activities as part of the *100 Years of Loss* exhibition workshop program.

- An Anglican Healing Fund grant was developed and approved for the creation of two workshops to support the *We Were So Far Away* exhibition.

Board update – for the period 1 April to 31 August 2015, the following has been completed:

- An illustrated installation manual for the new exhibition, *Forgotten: The Métis Residential School Experience*, has been completed and is now available via the LHF website.
- The first version of *100 Years of Loss* was suffering from extensive wear and tear after a number of years on tour. A completely new version was printed and was unveiled at the TRC Closing Event in May 2015.
- The Anglican Healing Fund has provided monies to develop two workshops to accompany *We Were So Far Away: The Inuit Experience of Residential Schools*. The workshops have been developed and first draft text written. Completion date for the project is December 2015.

3. In-Service Sessions and Student Workshops

- On May 29, 2014, LHF staff facilitated two sessions at the Canadian Museum of History (CMH) to prepare the Museum staff to host the *100 Years of Loss* exhibition. During these sessions, staff members were taught about the history and legacy of the residential school system and were also instructed on assisting visitors who may have emotional reactions to the exhibition.
- The exhibition was on display at the CMH from June 5-29 and was open to the general public. School group tours were held during this time and on June 9, 10, and 11, Richard Kistabish and Elder Gordon Williams spoke to student groups about their experiences while attending residential school. Additionally, Richard spoke to a group of AANDC staff about the impact and significance of the federal apology. A reception for the exhibition and to commemorate the anniversary of the federal apology was held on June 11, 2014 and was well attended.
- March 10-12, 2015 – It Matters to Us, University of Western Ontario, London – conducted in-service workshops for 40 students and teachers. Over 200 *100 Years of Loss* bundles were distributed at this event.

Board update – for the period 1 April to 31 August 2015, the following has been completed:

- May 6, 2015 – Met with staff of the Rotiwennakehte School and the Mohawk Council, Kanasatake to plan for workshops to be held in the fall of 2015.
- May 29, 2015 – Catholic District School Board of Eastern Ontario, Kemptville – conducted two in-service sessions for approximately 100 teachers.

- May 31, 2015 – TRC Closing Event Education Day, Ottawa – workshops were given to groups of students and teachers throughout the day, reaching approximately 1800 students. For this activity, a new WWSFA scavenger hunt activity was developed.

4. Distribution of 100 Years of Loss edukits and teacher bundles:

Item	English	French
Edukit	2	0
Teacher's Bundles	117	22

5. Book launch – With the dissolution of the Aboriginal Healing Foundation (AHF), the LHF became the copyright holder and steward for all of the AHF publications. The very last book published by the AHF called Reconciliation and the Way Forward, had never been formally launched so the LHF decided to take the opportunity to introduce the book at the Truth and Reconciliation Commission of Canada's final event. Held on June 1, in the Frontenac Room at the Marriott Hotel in Ottawa, the event was well-attended and saw the distribution of well over 300 copies of the publication.

Fundraising

During the 2014-2015 fiscal year, three funding proposals were developed and all were successful. The Museum Assistance Program of the Department of Canadian Heritage approved \$99,600 for the preparation of new workshops and content for the *100 Years of Loss* exhibition. The Anglican Healing Fund provided \$13,000 for the creation of two workshops to support the Inuit exhibition, *We Were So Far Away*. Both projects will begin in FY 2015-2016. Lastly, AANDC provided \$75,000 for the reprinting of *100 Years of Loss* bundles.

Board update – for the period 1 April to 31 August 2015, the following proposals were submitted:

Project	Source	Amount requested (approvals pending unless otherwise indicated)
TRC Support / Operations	AANDC	\$250,000 approved
Amalgamation of websites	RBC	\$35,000 approved
OSOS Children's Stories	Trillium Seed	\$74,930
Early Years Curriculum	Trillium Grow	\$476,300
150 Acts of Reconciliation	Canada 150	\$1,731,900

Early Years Curriculum Métis Launch and Tour Our Stories, Our Strength	RBC	EYC = \$275,000 M = \$267,000 OSOS = \$158,000
Cultural Safety Curriculum (co-proposed with Wabano)	McConnell Foundation	\$448,300
Organizational capacity	Ontario Ministry of Tourism, Culture, and Sport	\$150,000

Outreach

The LHF continues to distribute beautifully designed and accessible research and activity publications. The popular booklet, *Hope and Healing*, was redesigned and printed in May 2014. It now includes a DVD that presents the three LHF exhibition videos, and an AANDC video on the LHF.

Distribution figures for FY 2014-2015:

Item	English	French
Hope and Healing	2,210	390
Forgotten Métis exhibition guide	72	
Forgotten Métis booklet	229	
Tebatchimown activity guide	536	218
WWSFA booklet	457	150

Board update – distribution figures from April 1, 2015 to August 31, 2015:

Item	English	French
Hope and Healing	1,479	122
Forgotten Métis exhibition guide	52	
Forgotten Métis booklet	222	
Tebatchimown activity guide	163	2
WWSFA booklet	145	12



KPMG LLP
Suite 1800
150 Elgin Street
Ottawa ON K2P 2P8
Canada

Telephone (613) 212-KPMG (5764)
Fax (613) 212-2896
Internet www.kpmg.ca

INDEPENDENT AUDITORS' REPORT

To the Directors of the Legacy of Hope Foundation

We have audited the accompanying financial statements of the Legacy of Hope Foundation, which comprise the statement of financial position as at March 31, 2015, the statements of operations, changes in net assets and cash flows for the year then ended, and notes, comprising 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.

Auditors' 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 our 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, we consider 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 audit opinion.



Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Legacy of Hope Foundation as at March 31, 2015, and its results of operations, changes in net assets and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

October 1, 2015

Ottawa, Canada

LEGACY OF HOPE FOUNDATION

Statement of Financial Position

March 31, 2015, with comparative information for 2014


	2015	2014
Assets		
Current assets:		
Cash	\$ —	\$ 418,276
Accounts receivable	190,018	416,632
Prepaid expenses	19,776	5,799
	<u>209,794</u>	<u>840,707</u>
Capital assets (note 3)	1,066	1,776
Investments (note 4)	440,000	—
	<u>\$ 650,860</u>	<u>\$ 842,483</u>

Liabilities and Net Assets

Current liabilities:		
Bank indebtedness	\$ 18,726	\$ —
Accounts payable and accrued liabilities (note 5)	111,062	494,264
	<u>129,788</u>	<u>494,264</u>
Net assets:		
Invested in capital assets	1,066	1,776
Unrestricted	520,006	346,443
	<u>521,072</u>	<u>348,219</u>
Contingencies (note 7)		
	<u>\$ 650,860</u>	<u>\$ 842,483</u>

See accompanying notes to financial statements.

On behalf of the Board:



Chairman



Treasurer

LEGACY OF HOPE FOUNDATION

Statement of Operations

Year ended March 31, 2015, with comparative information for 2014

	2015	2014
Revenue:		
Contributions and grants:		
National Resolution Framework (AIPF)	\$ 76,779	\$ 734,949
Nunavut/Northwest Territories	—	55,012
Canadian Heritage	—	49,911
Education Kits	1,800	119,775
Donations, time in-kind	—	66,875
Donations	612,218	18,620
Consulting	—	25,250
Interest	2,006	6,150
	<u>692,803</u>	<u>1,076,542</u>
Project expenses:		
National Resolution Framework (AIPF)	86,895	734,949
Nunavut/Northwest Territories	—	55,012
Canadian Heritage	—	89,161
	<u>86,895</u>	<u>879,122</u>
Administration expenses (note 9)	433,055	45,524
Total expenses	<u>519,950</u>	<u>924,646</u>
Excess of revenue over expenses	<u>\$ 172,853</u>	<u>\$ 151,896</u>

See accompanying notes to financial statements.

LEGACY OF HOPE FOUNDATION

Statement of Changes in Net Assets

Year ended March 31, 2015, with comparative information for 2014

	Invested in capital assets	Unrestricted	2015 Total	2014 Total
Balance, beginning of year	\$ 1,776	\$ 346,443	\$ 348,219	\$ 196,323
Excess of revenue over expenses	–	172,853	172,853	151,896
Amortization of capital assets	(710)	710	–	–
Balance, end of year	\$ 1,066	\$ 520,006	\$ 521,072	\$ 348,219

See accompanying notes to financial statements.

LEGACY OF HOPE FOUNDATION

Statement of Cash Flows

Year ended March 31, 2015, with comparative information for 2014

	2015	2014
Cash provided by (used for):		
Operations:		
Excess of revenue over expenses	\$ 172,853	\$ 151,896
Amortization of capital assets, which does not involve cash	710	710
Change in non-cash operating working capital:		
Decrease (increase) in accounts receivable	226,614	(246,486)
Increase in prepaid expenses	(13,977)	(2,745)
Decrease in accounts payable and accrued liabilities	(383,202)	(507,714)
	2,998	(604,339)
Investments:		
Withdrawals (purchase) of investments	(440,000)	175,784
Decrease in cash	(437,002)	(428,555)
Cash, beginning of year	418,276	846,831
Cash (bank indebtedness), end of year	\$ (18,726)	\$ 418,276

See accompanying notes to financial statements.

LEGACY OF HOPE FOUNDATION

Notes to Financial Statements

Year ended March 31, 2015

1. Description:

Legacy of Hope Foundation (the "Foundation") was incorporated without share capital on July 17, 2000 under Part II of the Canada Corporations Act and received its registered charity status on May 7, 2001. Effective October 1, 2014 the Foundation continued its articles of incorporation under the Canada Not-for-Profit Corporations Act. The Foundation is exempt from income tax under paragraph 149 1 (f) of the Income Tax Act (Canada).

The Foundation was established for the purpose of encouraging and supporting Aboriginal communities in building the capacity to sustain healing processes that address the broader Intergenerational Legacy of the Residential School System.

2. Significant accounting policies:

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook – Accounting and include the following significant accounting policies:

(a) Basis of presentation:

The Foundation follows the deferral method of accounting for contributions for not-for-profit organizations.

(b) Capital assets:

Capital assets consist of computer equipment and are recorded at cost. Amortization is provided on a straight-line basis over five years.

(c) Revenue recognition:

Unrestricted contributions, grants and donations are recognized as revenue when received or receivable. Externally restricted contributions, grants and donations are deferred and recognized as revenue in the period in which the related expenses are incurred.

In-kind donations are recorded at their fair market value at the time of receipt.

(d) Expenses:

In the statement of operations, the Foundation presents its expenses by function. Expenses are recognized in the year incurred and are recorded in the function to which they are directly related. Subsequent to initial recognition, the Foundation allocates expenses from administration expenses to the other functions in accordance with the related funding agreements. The administrative allocation to each function is presented in note 5.

LEGACY OF HOPE FOUNDATION

Notes to Financial Statements, page 2

Year ended March 31, 2015

2. Significant accounting policies (continued):

(e) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Foundation has not elected to carry any such financial instruments at fair value.

Financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Foundation determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Association expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(f) Use of estimates:

The preparation of financial statements 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 of revenue and expenses during the period. Actual results could differ from these estimates. These estimates are reviewed annually and as adjustments become necessary, they are recorded in the financial statements in the period in which they become known.

3. Capital assets:

Capital assets are comprised of computers with a cost of \$3,552 (2014 - \$3,552) and accumulated amortization of \$2,486 (2014 - \$1,776).

4. Investments:

Investments consist of a guaranteed investment certificate with an interest rate of 1.05% and maturity dates between June 12, 2015 and October 5, 2015.

5. Accounts payable and accrued liabilities:

At year-end, the Foundation had no amounts payable for government remittances.

LEGACY OF HOPE FOUNDATION

Notes to Financial Statements, page 3

Year ended March 31, 2015

6. Capital disclosures:

The Foundation considers its capital to consist of its net assets. The objective of the Foundation with respect to net assets is to fund future operations and its capital assets.

The Foundation is not subject to externally imposed capital requirements and its overall strategy with respect to capital remains unchanged from the year ended March 31, 2014.

7. Contingencies:

The terms of contribution agreements allow the funding agencies to conduct audits to verify that project expenditures are in accordance with the terms and conditions of the funding agreement. Ineligible expenditures, if any, may result in the Foundation reimbursing a portion of the funding. Management believes that the Foundation has not incurred material ineligible expenditures, and therefore, has not recorded any liability for reimbursement. Adjustments to the financial statements as a result of these audits will be recorded in the period in which they become known.

8. Related party transactions:

The Foundation was previously related to the Aboriginal Healing Foundation which is a Canadian not-for-profit organization, through the Aboriginal Healing Foundation ability to appoint the majority of the Board of Directors of the Foundation.

On September 30, 2014 the Aboriginal Healing Foundation wound down its operations and ceased business. As the result of this closure the Aboriginal Healing Foundation, through a signed agreement with the Foundation, transferred its remaining net assets to the Foundation, amounting to \$567,060. A portion of this amount was used to pay outstanding payables of the Aboriginal Healing Foundation.

During the year, the Aboriginal Healing Foundation also purchased \$Nil (2014 - \$87,500) of education kits and donated \$Nil (2014 - \$66,875) of time in-kind.

LEGACY OF HOPE FOUNDATION

Notes to Financial Statements, page 4

Year ended March 31, 2015

9. Administration expenses:

The Foundation claims salaries and benefits, rent, professional fees and office expenses as eligible expenses under certain contribution agreements. These expenses are included in project expenses on the statement of operations. Total administration expenses are as follows:

	2015	2014
Salaries and benefits	\$ 239,260	\$ 207,000
Office	137,781	27,564
Rent	45,399	54
Professional fees	26,504	12,299
	448,944	246,917
Allocated to project expenses:		
National Resolution Framework (APIP)	–	(112,500)
HST recovery	(6,431)	(50,599)
Recovery of expenses	(9,458)	(38,294)
	\$ 433,055	\$ 45,524

10. Financial risks and concentration of credit risk:

The Foundation believes that it is not exposed to significant interest rate, currency, or credit risks arising from its financial instruments.