

Canadian International Council - Toronto Branch
Statement of Financial Position

as at June 30 (<i>unaudited</i>)	2009	2008
Assets		
Cash	\$ 30,349	\$ 32,251
Accounts receivable	13,288	1,841
Total assets	\$ 43,636	\$ 34,093
Liabilities and Net Assets		
Accounts payable	\$ 7,178	\$ 5,603
Net assets	36,458	28,490
Total liabilities and net assets	\$ 43,636	\$ 34,093

Statement of Changes in Net Assets

for the year ended June 30 (<i>unaudited</i>)	2009	2008
Balance, beginning of year	\$ 28,490	\$ 29,573
Excess (deficiency) of revenue over expenditures	7,968	(1,083)
Balance, end of year	\$ 36,458	\$ 28,490

Statement of Operations

for the year ended June 30 (<i>unaudited</i>)	2009	2008
Revenue		
Membership contributions	\$ 12,842	\$ 6,523
Other	2,010	322
Total revenue	14,851	6,845
Expenditures		
Net event expenses (<i>note 3</i>)	2,403	5,255
General expenses		
Web site hosting	1,481	1,602
Other (<i>note 4</i>)	3,000	1,072
Total expenditures	6,883	7,928
Excess (deficiency) of revenue over expenditures	\$ 7,968	\$ (1,083)

Canadian International Council - Toronto Branch
Statement of Cash Flow

for the year ended June 30 (<i>unaudited</i>)	2009	2008
Operating activities		
Excess (deficiency) of revenue over expenditures	\$ 7,968	\$ (1,083)
Adjusted for non-cash items		
Net change in non-cash working capital balances	(9,871)	5,888
	(1,903)	4,805
Cash and cash equivalents		
Increase (decrease)	(1,903)	4,805
Balance, beginning of year	32,251	27,446
Balance, end of year	\$ 30,349	\$ 32,251

Notes to Financial Statements

1. Purpose of the Organization

The Canadian International Council ("CIC"), formerly named The Canadian Institute of International Affairs ("CIIA"), a not-for-profit Canadian organization founded in 1928 and incorporated as a corporation without share capital, has as its mission the promotion of an understanding of international affairs by providing interested Canadians with a non-partisan, nationwide forum for informed discussion, analysis and debate.

The Toronto Branch organizes speakers, student sessions and other events on international issues that affect or interest those living in the Toronto area.

The CIC is a registered charity within the meaning of the Canadian Income Tax Act and accordingly is exempt from income taxes.

2. Significant Accounting Policies

Revenue Recognition

The CIC - Toronto Branch follows the deferral method of accounting for membership contributions.

3. Net event expenses

The following are the details of the net event expenses for the year ended June 30, 2009.

<u>Event name</u>	<u>Net (expenses) revenues</u>
Guerrilla Diplomacy	\$ 351
Al Jazeera and International Media	(520)
Strengthening Canada-EU relations	(398)
Endangering the Peace?	226
The Federal Government and Canada's Mining and Energy Industries	752
The Struggle for Kandahar	(192)
Use It or Lose It: What's Next for Canada's Arctic Policy?	(92)
The Canada-US Border: A New Bridge for Old Allies	(498)
Trade Policy in Difficult Times	(973)
Trade and Foreign Aid: Can We Make Poverty History?	(163)
Auto Industry Aid: A Sound Investment for Canadians?	(600)
Dealing with Dictators	(20)
The Auto Industry in Canada & the Role of Government on the Road to Recovery	1,554
Fighting Pirates and other Tales from the High Seas	(90)
A New World Order?	364
The 2008 US Presidential Election	(340)
Attracting Foreign Direct Investment into the Toronto Region	(1,090)
Canadians and the World: Engaging and Engaged	(672)
	<u>\$ (2,403)</u>

4. Other expenses

Other expenses include non-event related expenses such as board members' access to two annual events, annual conference fees, and amounts that related to prior fiscal years that had not yet been accrued.