

# Minutes of the 128<sup>th</sup> Annual Business Meeting of The Ottawa Field-Naturalists' Club 9 January 2007

Place and time: Canadian Museum of Nature, Ottawa, Ontario, 7:30 pm

Chairperson: Mike Murphy, President

Attendance: Twenty-six persons attended the meeting.

Attendees spent the first half-hour reviewing the minutes of the previous meeting, the Treasurer's report and the Report of Council. The meeting was called to order at 7:35 pm with some opening remarks from the President.

## 1. Minutes of the Previous Meeting

1. Under Report of the Nominating Committee; D. Kitching should be listed under "Members at Large"
2. Under Presentation of Awards for the 2005 OFNC Photo Contest, "The Grand Prize winner received a digital camera and photo printer donated by Galaxy Camera"
3. Grand Prize winner: Dave Sangster  
It was moved by Henry Steger and seconded by Ann MacKenzie that the minutes be accepted.  
(Motion Carried)

## 2. Business Arising from the Minutes

There was no business arising from the Minutes.

## 3. Communications Relating to the Annual Business Meeting

There were no communications relating to the Annual Business Meeting.

## 4. Treasurer's Report Frank Pope

Frank Pope reviewed the financial report for the year ending 30 September 2006, noting that the Club's net assets have increased by approximately \$2000. Listed under "Other revenue" was the balance of a bequest from the estate of Mildred Groh (\$23 717).

Frank answered questions from the audience with regards to the increased publishing costs of the CFN. He explained that this was due to the publishing of 4 issues in 2006 versus the 2 issues published in 2005. Several audience members spoke about electronic publishing as being the way of the future for scientific journals, and one which the CFN should actively consider.

Moved by Frank Pope and seconded by Ken Allison that the Financial Report be accepted as amended.  
(Motion Carried)

## 5. Committee Reports

Mike Murphy asked for questions and comments on the Committee reports which had been distributed to the attendees. He thanked the committee chairs and committee members for their work over the past year.

Moved by Gillian Marston and seconded by Diane Lepage, that the reports be accepted.  
(Motion Carried)

## 6. Nomination of the Auditor

Moved by Frank Pope and seconded by Ann MacKenzie, that Janet Gehr continue as Auditor for another year.  
(Motion Carried)

## 7. Report of the Nominating Committee Eleanor Zurbrigg for Fenja Brodo

President	Mike Murphy
Vice President	Ken Allison
Secretary	Susan Laurie-Bourque
Treasurer	Frank Pope
Past President	Gary McNulty
Business Manager	Bill Cody
Editor CFN	Francis Cook
Editor T&L	Karen McLachlan-Hamilton

### *Committee Chairs*

Birds	Chris Traynor
Computers	Dan Millar
Conservation	Stan Rosenbaum
E&P	Gillian Marston
E&L	Fenja Brodo
Finance	Ann MacKenzie
FWG	David Hobden
Membership	Henry Steger
Publications	Ron Bedford
ON Rep	Eleanor Zurbrigg

### *Members at large*

Julia Cipriani  
Diane Kitching  
Annie Belair  
Diane Lepage

### *Chairs not on Council*

Awards	Ernie Brodo
Macoun	Rob Lee
Nominations	Fenja Brodo

*Retiring from the council:* Susan Howell, Justin Peter

*New on the council:* Annie Belair

Moved by Eleanor Zurbrigg and seconded by Frank Pope, that the slate of nominations for the 2007 Council be accepted.  
(Motion Carried)

## 8. New Business

There was no new business.

There was a comment from a Club member on the need to involve the younger generation of Club members in Club activities. Ways of bringing these members together at the monthly Club meetings such as the use of name tags and formal introductions were discussed.

## 9. The OFNC Website; a virtual tour by our Webmaster Sandra Garland

The OFNC has a wonderful, informative website maintained by Sandra Garland. Sandra gave us a tour of the Website with aid of a laptop and digital projector. She informed us that the website was started 10 years ago by the E&P committee. Since then the site

has grown to become the information rich resource for Club members and the public at large that it is today. Web statistics reveal that the site is actively used and accessed regularly.

Mike Murphy thanked Sandra for her excellent work and for her entertaining and informative presentation.

## 10. Adjournment

Moved by David Hobden and seconded by Diane Lepage that the meeting be adjourned at 9:35 pm.  
(Motion Carried)

SUSAN LAURIE-BOURQUE  
Recording Secretary

## The Ottawa Field-Naturalists' Club Committee Reports for 2006

### Birds Committee

The Birds Committee, in conjunction with the Club des Ornithologues de l'Outaouais, compiled the 2005 Christmas Bird Count. The fall bird count was held in October 2006 and was a successful event. This year marked the 10<sup>th</sup> anniversary of the Peregrine Falcon Watch. Commemorative hats were produced to mark the occasion. One male was successfully fledged. The Bird Records Sub-committee continues to review records of rare birds and has made Rare Bird Report forms available on the Club's web site. This year's Seed-a-Thon was successful in raising over \$600.00 for Club feeders. A new feeder was built for the OFNC by the National Capital Commission and was installed at the Mer Bleu. The Committee continues to operate the Ottawa Bird Status Line and the Rare Bird Alert.

CHRIS TRAYNOR  
Chair, Birds Committee

### OFNC Computer Management Committee

The Computer Management Committee did not meet during 2006.

MICHAEL MURPHY  
OFNC President

### Education and Publicity

#### *Kiosks, Displays and Other Events*

The committee created another set of display panels for the large display using the Watershed as the theme. Committee members participated with displays at the Ottawa-Carleton Elementary Teachers' Federation Publishers' Display, National Wildlife Week's Wildlife Festival, several Environment Week events (National Resources Canada, Agriculture and Agri-food Canada, Citizenship & Immigration and National Defense), the Sierra Club 'People & the Planet' conference, and the OFNC Soiree.

Once again the OFNC participated in the Ottawa Science Fair sponsoring 3 prizes for projects co-judged by Jeff Sleevington and Ed & Pub committee member Kathy Conlan.

The committee also arranged speakers for outside groups. Several digital photo presentations were also made by committee members.

#### *OFNC Membership Drive*

The portable kiosks were used for approximately 8 outings for a successful fall club membership drive.

#### *Digital Library*

The committee continued to enhance the OFNC's 'digital photo library and catalogue' scanning many of the slides from the slide library.

#### *OFNC Nature Photography Contest*

The Committee initiated a 2<sup>nd</sup> Annual Photography Contest (to run until September 2007) to encourage discovery of nature and further enhance the club's digital library. This contest is open to the general public.

#### *Brochures*

The committee continued to distribute the club brochure to area libraries and nature shops.

#### *Club T-Shirt*

Committee member Laura Penney designed a beautiful new OFNC T-Shirt and 300 shirts of various sizes were printed for sale.

GILLIAN MARSTON  
Chair, Education & Publicity Committee

### Excursions and Lectures Committee

This Committee took great pleasure in arranging (and attending) 36 trips, ten monthly meetings (including the ABM) and the Soirée. We had one bus trip to Montreal (Biodome, etc.); the rest were by car pool leaving from either Lincoln Fields or Elmvale Acres. The monthly meetings from September to December were held at the Neatby Building, Agriculture and Agri-food Canada because the CMN was undergoing renovations. These facilities were quite satisfactory. We had 11 birding trips, 2 insect trips, 1 on plants, 1 on fungi, lichens and ferns, 1 on glaciation and the landscape, and 17 general natural history outings. Trips a little further afield (wetlands near Spencerville and snowshoeing in Algonquin Park) were very popular as were two mid-week events (early morning birding and a museum visit).

The Soirée was well-attended because many former Macoun Club members were specially invited.

FENJA BRODO  
Chair, Excursions & Lectures Committee

### OFNC Executive Committee

The Executive Committee met once to review issues and consider strategic alternatives during 2006.

MICHAEL MURPHY  
Chair, Executive Committee

### Finance Committee

The Finance Committee met three times during the year. Highlights include:

The Committee recommended, effective for the 2006-07 year, an increase in individual membership from \$28.00 to \$33.00 and an increase in family membership from \$30.00 to \$36.00. A subscription to CFN will be similarly increased.

Finance Committee considered a request from the Ottawa Riverkeepers to fund the printing of the first River Report for the Ottawa River. The report supports the objectives of the Club. Council agreed with the recommendation to provide \$10,000 from the Groh bequest for this purpose.

A proposed budget for 2006-07 was developed and submitted to Council. A deficit of \$13,400 was forecast for the Club and a deficit of \$8,000 was forecast for the *Canadian Field-Naturalist*. Finance Committee emphasized the need to raise additional funds since these deficits cannot continue.

ANN MACKENZIE  
Chair, Finance Committee

### Fletcher Wildlife Garden

The Fletcher Wildlife Garden has completed another successful year. Wildlife continues to make good use of it and several new species have been added to our lists. The Management Committee met eleven times during the year. The 12<sup>th</sup> meeting was an end of season volunteer appreciation attended by about 30 people.

On March 24<sup>th</sup> in Toronto FWG was presented with the Ontario Association of Landscape Architects' 2006 Certificate of Merit for Service to the Environment. This award was later featured at Agriculture and Agri-food Canada's volunteer appreciation event.

Volunteers contributed over 3000 hours, mainly on Friday and Sunday mornings or Wednesday evenings. This year in addition to work in the Backyard Garden there was extensive work to extend the Butterfly Meadow, with plantings of native perennials, trees and shrubs. Sections of split rail fencing and rock piles were also added. Flowers were planted in the Ash Woods by a Pathfinder (Girl Guides) group.

Our struggle with invasive species continues. Garlic mustard and buckthorn are fairly well under control, but not eliminated. Pale swallow-wort is more difficult to remove without damage to other plants. We are reduced to measures to prevent overgrowth and seed production in critical areas while we wait for biocontrol methods. A group of Ontario Stewardship Rangers and a group from Nepean High School visited to help with invasive control.

About 30 people attended our International Migratory Bird Day event in May and a similar number visited during the Central Experimental Farm Open House. Our display was at the Wildlife Festival and at Agriculture and Agri-food Canada for Environment Week. FWG was used for 4 OFNC excursions, and by one school class and a field trip for the Monarch Teachers' Network. Talks were presented to three outside groups.

Our fund-raising this year proved quite successful. The annual Plant Sale raised almost \$3000. A grant from Human

Resources and Skills Development Canada allowed us to employ a summer student for 10 weeks. She operated the Interpretation Centre, worked with visitors, prepared materials for displays and the Backyard Garden and made and recorded wildlife observations. Once a week she provided activities for a children's day camp from Carleton University. The TD Friends of the Environment Foundation funded the printing of a brochure and contributed to remodeling of the map sign by the parking area. At third grant from the Evergreen Foundation, in the form of a gift card for Home Depot, also helped with the sign and the Butterfly Meadow work.

Our web site (<http://www.ofnc.ca/fletcher.php>) has been improved with news of recent events and observations and a plant database.

DAVID HOBDEN  
Chair, Fletcher Wildlife Garden Committee

### Macoun Club Committee

The Committee met once, and otherwise coordinated the weekly and monthly planning by telephone and e-mail. Committee members supervised or gave presentations at 17 indoor meetings, and led 16 field trips.

For the second year running, the Macoun Club was without a high-school aged group (our Seniors). Almost all recruiting efforts now are focused on building a strong Junior group that, growing up in Macoun Club, should eventually re-establish the Seniors.

As the year drew to a close, we were advised by our co-sponsor, the Canadian Museum of Nature, that it would not be able to provide any meeting space during the remainder of the renovation period at the Victoria Memorial Museum Building (to 2009). The Museum has, however, warehoused the Macoun Club's collections and file cabinets, and expressed a willingness to assist in other ways.

Issue No. 60 of the Macoun Club's annual publication, *The Little Bear*, was put together by a young member and his family. It was distributed to members at the annual party in June.

ROBERT E. LEE  
Chair, Macoun Field Club

### Membership Committee

The distribution of the membership for 2006 is shown in the table (on next page), with the corresponding numbers for 2005 in brackets. "Others" represent, for the greatest part, affiliate organizations that receive complimentary copies of the Club's publications. Local membership (within 50 km of Parliament Hill) was 684 and 680 in 2005 and 2006, respectively. The reduction of 11 in total membership is a continuation of this trend in recent years and presents a challenge to the Club.

This year, the Club lost a long time member, John Cameron, who joined the Club in 1970. In particular, his contribution to the Education and Publicity Committee must be acknowledged.

HENRY STEGER  
Chair, Membership Committee

### Publications Committee

The Publications Committee met three times in 2006, one of these in conjunction with the Finance Committee.

Four issues of *The Canadian Field-Naturalist* were published in 2006: Volume 118(4) and Volume 119(1,2,3). These

	CANADIAN		USA		OTHER		TOTAL	
Individual	401	(408)	16	(18)	5	(5)	422	(431)
Family	332	(331)	1	(2)	2	(1)	335	(334)
Sustaining	9	(11)	0	(0)	0	(0)	9	(11)
T and L	6	(6)	0	(0)	0	(0)	6	(6)
Honorary	25	(26)	0	(0)	0	(0)	25	(26)
Life	42	(41)	6	(6)	1	(1)	49	(48)
Other	<u>30</u>	<u>(31)</u>	<u>1</u>	<u>(1)</u>	<u>1</u>	<u>(1)</u>	<u>32</u>	<u>(33)</u>
Total	845	(854)	24	(27)	9	(8)	878	(889)

four issues contained 666 pages; 60 articles; 28 notes; 56 book reviews; 115 new titles; 2 commemorative tributes; 20 pages of News and Comments; 4 pages of miscellany; and a 28 page index. No funds were drawn from the Manning Memorial Fund. Re: electronic publishing, the OFNC web-site now carries the table of contents; all of the abstracts of articles and notes; and the News and Comments from each issue, as well as the annual indices. The committee feels that this is as far as we should go in this regard for the foreseeable future.

Publishing costs are still a matter of concern.

Volume 40 of *Trail & Landscape* was published in four issues containing 226 pages. Issue 4 contains the 5-year index for Volumes 36 – 40. Preparation of the second 20-year index is underway. Costs have risen because of the loss of the Canadian Heritage subsidy for mailing.

Respectfully submitted,

RONALD E. BEDFORD  
Chairman, Publications Committee

## Auditor's Report

To The Members of THE OTTAWA FIELD NATURALISTS' CLUB

I have audited the statement of financial position of THE OTTAWA FIELD-NATURALISTS' CLUB as at September 30, 2006, the statement of changes in net assets, the statement of operations, and the statement of cash flows for the year then ended. These financial statements are the responsibility of the organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

Except as explained in the following paragraph, I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many non-profit organizations, THE OTTAWA FIELD-NATURALISTS' CLUB derives some of its revenue from donations and fund-raising activities. These revenues are not readily susceptible to complete audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of THE OTTAWA FIELD-NATURALISTS' CLUB, and I was not able to determine whether any adjustments to the recorded amounts might be necessary.

In my opinion, except for the effects of adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself concerning the completeness of the revenue referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the organization as at September 30, 2006, and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

JANET M. GEHR  
C.A., Licensed Public Accountant

North Gower, Ontario  
6 January 2007

### The Ottawa Field-Naturalists' Club Balance Sheet September 30, 2006

	2006	2005
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$26,480	\$27,819
Investment certificates (Note 1)	15,145	29,401
Marketable securities (Note 2)	31,187	0
Accounts receivable	31,491	21,837
Prepaid expenses	0	1,000
	<u>\$104,303</u>	<u>80,057</u>
LAND - ALFRED BOG	3,348	3,348
Marketable securities (Note 2)	315,501	338,834
	<u>\$423,152</u>	<u>\$422,239</u>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$2,500	\$3,500
Deferred revenue	11,688	12,049
	<u>14,188</u>	<u>15,549</u>
LIFE MEMBERSHIPS	14,079	14,079
<b>NET ASSETS</b>		
Unrestricted	145,238	147,823
Club reserve	100,000	100,000
Manning principal	100,000	100,000
Manning interest - OFNC	1,948	1,014
- CFN	24,225	20,490
Seedathon	329	810
Anne Hanes memorial	788	870
de Kiriline-Lawrence	17,174	16,619
Macoun Baillie Birdathon	1,253	1,180
Alfred Bog	3,930	3,805
At cost assessed value \$19,100	394,885	392,611
	<u>\$423,152</u>	<u>\$ 422,239</u>

**The Ottawa Field-Naturalists' Club  
Statement of Operations  
For the Year Ended September 30, 2006**

	2006	2005
<b>REVENUE</b>		
Memberships	\$ 13,490	\$ 13,635
Trail and Landscape	146	220
Interest	2,730	2,129
GST rebate	1,005	720
Other	623	622
	<u>17,994</u>	<u>17,326</u>
<b>OPERATING EXPENSES</b>		
Affiliation fees	\$625	652
Computer	841	1,846
Membership	836	1,363
Office Assistant	1,275	1,000
Telephone	1,782	1,733
Insurance	725	725
Audit	2,000	2,500
GST	1,460	1,755
Other	946	1,072
	<u>10,490</u>	<u>12,646</u>
<b>CLUB ACTIVITY EXPENSES</b>		
Awards	\$232	390
Birds	385	618
Education and Publicity	2,627	1,149
Excursions and Lectures	832	(1,805)
Macoun Field Club	1,139	466
Origins and History of OFNC	0	3,800
Soiree	46	228
Trail and Landscape	10,014	8,887
Fletcher Wildlife Garden (Note 4)	2,321	3,667
Other	323	0
	<u>17,919</u>	<u>17,400</u>
<b>SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES</b>	<u>\$ (10,415)</u>	<u>\$ (12,720)</u>

**The Ottawa Field-Naturalists' Club  
Canadian Field-Naturalist — Statement of Operations  
For the Year Ended September 30, 2006**

	2006	2005
<b>REVENUE</b>		
Memberships	\$ 9,311	\$ 9,090
Subscriptions	24,314	25,135
Reprints	5,267	6,578
Publication charges	27,470	23,270
Interest and exchange	10,829	9,824
GST rebate	1,542	2,503
Other	1,299	1,231
	<u>80,032</u>	<u>77,631</u>
<b>EXPENSES</b>		
Publishing	57,735	20,777
Reprints	3,832	4,658
Circulation	9,678	8,532
Editing	1,856	2,394
Office Assistant	5,000	5,000
Honoraria	9,000	9,000
GST	4,870	2,693
Other	24	191
	<u>91,995</u>	<u>53,245</u>
<b>EXCESS EXPENSES OVER REVENUE</b>	<u>\$ (11,963)</u>	<u>\$ 24,386</u>

**The Ottawa Field-Naturalists' Club Notes to the Financial Statements  
September 30, 2006**

**1. Cash**

			<b>2006</b>	<b>2005</b>
Chequing			\$ 1,945	\$ 16,144
Savings			20,630	6,963
Nesbitt Burns			919	459
Fletcher Wildlife Garden			<u>2,986</u>	<u>4,253</u>
			<u>\$ 26,480</u>	<u>\$ 27,819</u>
Investment Certificates:	Maturity Value	Maturity Date	Yield	Book Value
	\$ 15,145	05/01/06	3.25%	<u>\$ 15,145</u>

**2. Marketable Securities**

(Market Value \$343,241)	Maturity Value	Maturity Date	Yield	Book Value
Province of Newfoundland Coupon	\$ 44,782	10/17/11	4.525%	\$ 36,400
Province of Ontario Coupon	15,376	12/02/12	4.591%	11,703
Province of Manitoba Coupon	45,740	09/05/13	4.694%	33,612
Res CIBC Int BB6	70,827	10/31/14	4.144%	51,188
CMHC Global Debs	52,000	12/01/06	5.250%	53,538
Province of Ontario Bond	30,000	09/12/07	6.125%	31,187
Province of Newfoundland Bond	20,000	10/07/08	6.263%	20,538
Government of Canada Coupon	30,167	12/01/09	5.605%	24,944
Province of New Brunswick Bond	60,000	12/03/15	3.965%	62,510
Province of New Brunswick Bond	20,000	06/15/10	6.231%	21,068
				<u>\$346,688</u>

**3. Capital Assets**

Equipment at a cost of \$16,748 is fully amortized.

**4. Fletcher Wildlife Garden**

	<b>2006</b>	<b>2005</b>
REVENUE		
Human Resources and Skills Dev. Canada	\$ 2,500	\$ 296
TD Friends of the Environment Fund	1,500	0
Taverner Cup	67	96
Sales	3,083	3,463
GST	221	155
Donations	<u>480</u>	<u>200</u>
	<u>7,851</u>	<u>4,210</u>
EXPENSES		
Program	3,235	614
Backyard	2,167	2,142
Habitats	2,584	2,213
Interpretation centre	32	223
Administration	409	706
Publications	1,295	1,479
GST	356	388
Library	94	112
	<u>10,172</u>	<u>7,877</u>
	<u>\$(2,321)</u>	<u>\$(3,667)</u>

### 5. Statement of Changes in Net Assets

- a) Unrestricted other revenue includes the balance of a bequest of \$23,717 from the Estate of Mildred Groh.
- b) Unrestricted other expenses: a donation to enable the publication of the River Keepers' River Report.
- c) Seedathon Expenses: birdseed for club feeders, \$1314.

### 6. Publication Liability

An annual membership fee or subscription entitles the member/subscriber to four issues of *The Canadian Field-Naturalist* based on a calendar year. As the year end of the

Club is September 30, the Club incurs a liability for publishing the fourth issue of each publication.

At this time, however, the publication of *The Canadian Field-Naturalist* is running late. At September 30, 2006, the Club owes members/subscribers issue number 3 and 4 of 2005 and three issues of 2006. Although most of the work preparing these publications is done by volunteers, the Club must pay for printing and mailing. Based upon recent costs, it is estimated that the Club has a liability of \$68,000 for the outstanding issues. This amount will be reduced by page charges to the authors in the amount of 40% of the printing costs.

### The Ottawa Field-Naturalists' Club Statement of Changes in Net Assets For the Year Ended September 30, 2006 (see note 5 for footnotes)

Net Assets	Beginning Balance	Excess Expenses CFN	Excess Expenses OFNC	Other Revenue	Other Expenses	Ending Balance
Unrestricted	\$147,823	\$(11,963)	\$(10,415)	\$29,793 a)	\$(10,000) b)	\$145,238
Club reserve	100,000	0	0	0	0	100,000
Manning Principal	100,000	0	0	0	0	100,000
Manning - CFN	20,490	0	0	3,735	0	24,225
Manning - OFNC	1,014	0	0	934	0	1,948
Seedathon	810	0	0	833	(1,314) c)	329
Anne Hanes Memorial	870	0	0	0	(82)	788
de Kiriline-Lawrence	16,619	0	0	555	0	17,174
Macoun Baillie Birdathon	1,180	0	0	146	(73)	1,253
Alfred Bog	3,805	0	0	125	0	3,930
	\$392,611	\$(11,963)	\$(10,415)	\$36,121	\$(11,469)	\$394,885

### The Ottawa Field-Naturalists' Club Summary of Significant Accounting Policies

September 30, 2006

#### 1 Nature of Business

The organization is non-profit and incorporated under the laws of Ontario (1884). The organization promotes the appreciation, preservation, and conservation of Canada's natural heritage. It encourages investigation and publishes the results of the research in all fields of natural history and diffuses information on these fields as widely as possible. It also supports and cooperates with other organizations engaging in preserving, maintaining or restoring environments of high quality for living things.

#### 2. Financial Instruments

The organization's financial instruments consist of cash, accounts receivable, marketable securities, and accounts payable. Unless otherwise noted, it is the management's opinion that the organization is not exposed to significant interest, currency, or credit risks arising from these financial instruments. The fair value of these instruments approximate their carrying values, unless otherwise noted.

#### 3. Capital Assets

Capital assets in excess of \$4,000 cost are recorded as assets at cost and amortized on a straight-line basis. These assets have been fully amortized.

#### 4. Revenue Recognition

Revenue is recognized when earned for donations and fund-raising when received.

#### 5. Foreign Currency

Transactions during the year in U.S. dollars have been converted in the accounts to Canadian dollars at the exchange rate effective at the date of the transaction. All monetary assets in U.S. dollars at year end have been converted to Canadian dollars at the rate effective on Sept. 30, 2006.

Gains or losses resulting therefrom are included in revenue or expenses.