



Private Not-for-Profit Organization (NPO) Financial Statement Presentation & Disclosure Checklist

December 2020



MNP is a leading national accounting, tax and business consulting firm in Canada. We proudly serve and respond to the needs of our clients in the public, private and not-for-profit sectors. Through partner-led engagements, we provide a collaborative, cost-effective approach to doing business and personalized strategies to help organizations succeed across the country and around the world.



Table of Contents

About this Checklist.....	2
Financial Statements.....	4
Generally accepted accounting principles for not-for-profit organizations (Section 1101).....	4
Financial statement presentation and disclosure (Sections 1401, 1505, 4400)	4
Going concern (Section 1401)	6
First time adoption of ASNPO (Section 1501)	7
Accounting Policies.....	7
Measurement uncertainty (Section 1508)	9
Foreign currency translation (Section 1651)	10
Revenue recognition policy (Section 3400)	10
Statement of Financial Position	11
Statement of financial position (Sections 1521, 3463, 4400)	11
Consolidated financial statements (Section 1601)	14
Non-controlling interests (Section 1602)	14
Controlled not-for-profit organizations (Section 4450)	14
Significantly influenced not-for-profit organizations (Section 4450)	16
Economic interest in another not-for-profit organization (Section 4450)	16
Controlled profit-oriented enterprises (Section 4450)	16
Interests in joint ventures (Sections 3056, 4450).....	17
Investments accounted for using the equity or cost method (non-consolidated entities, investments subject to significant influence, joint ventures and other investments) (Sections 1510, 1520, 3051, 3056, 3856)	19
Inventory (Sections 3031, 3032)	20
Agriculture (Section 3041) [EARLY ADOPTION].....	21
Tangible capital assets (Sections 3061, 4433).....	24
Impairment of long-lived assets (Section 3063).....	25
Collections (Section 4441).....	26
Goodwill and intangibles (Sections 3064, 4434)	27
Leases (Section 3065)	29
Asset retirement obligations (Section 3110)	31

Employee future benefits (Sections 3462, 3463).....	31
Disposals of long-lived assets and discontinued operations (Section 3475).....	34
Related party transactions (Section 4460).....	35
Interest capitalized (Section 3850).....	36
Contributions receivable (Section 4420).....	36
Current liabilities (Sections 1510, 3856).....	36
Long-term debt (Sections 1510, 3856).....	37
Financial instruments (Section 3856).....	39
Statement of Changes in Net Assets.....	45
Changes in net assets (Sections 3463, 4400).....	45
Statement of Operations.....	46
Statement of operations (Sections 1520, 3400, 4400).....	46
Revenue (Section 3400) [EARLY ADOPTION].....	50
Allocated expenses (Section 4470).....	51
Statement of Cash Flows.....	51
Statement of cash flows (Sections 1520, 1540, 4400).....	51
Cash and cash equivalents (Section 1540).....	52
Other Considerations.....	52
Contributions - revenue recognition (Section 4410).....	52
Contractual obligations (Section 3280).....	53
Contingencies (Section 3290).....	54
Subsequent events (Section 3820).....	55
Non-monetary transactions (Section 3831).....	55
Disclosure of guarantees (AcG-14).....	55

About this Checklist

This checklist is intended to present the reporting requirements for annual financial statements of a private sector NPO prepared in accordance with the Canadian accounting standards for not-for-profit organizations (ASNPO). A private sector NPO applying ASNPO also applies the Canadian accounting standards for private enterprises (ASPE) in Part II of the CPA Canada Handbook (the Handbook) to the extent that ASPE standards address topics not addressed in ASNPO. Some of the ASPE standards are of limited or no applicability to NPOs either because the topics are specifically addressed in ASNPO or they relate to transactions or circumstances that do not pertain to NPOs. If your organization’s unique circumstances might require additional disclosure, the Handbook should be consulted to ensure complete and accurate disclosure. Individual organizations should also tailor their disclosures to reflect the materiality of the items concerned. This checklist should be evaluated in conjunction with the *General Standards of Financial Statement Presentation for Not-for-Profit Organizations* (Section 1401 under ASNPO) and is not a substitute for the exercise of professional judgment and knowledge of authoritative pronouncements.

This checklist reflects the ASNPO standards that have been issued as of December 31, 2020 and those standards that are required to be applied from the perspective of an organization with a fiscal year beginning on January 1, 2020. If the entity’s reporting fiscal period commenced before January 1, 2020, please refer to MNP Private Not-for-Profit Organization (NPO) Financial Statement Presentation & Disclosure Checklist – December 31, 2019 edition for appropriate disclosure requirements. Any disclosure requirements for standards effective after January 1, 2020 are differentiated by an “[**EARLY ADOPTION**]” note and related footnote. It is possible that standards could be amended after December 31, 2020. Any such changes and additional requirements would need to be considered when preparing financial statements in accordance with ASNPO. Accordingly, this checklist should not be used as a substitute for referring to the standards themselves.

Presentation & disclosure		
Occurrence, rights & obligations	Disclosed events, transactions and other matters have occurred and pertain to the entity.	Or
Completeness	All disclosures that should have been included in the financial statements have been included.	Cm (P&D)
Accuracy & Valuation	Financial and other information are disclosed fairly and at appropriate amounts.	Av
Classification and Understandability	Financial information is appropriately presented and described, and disclosures are clearly expressed	Cu

Text boxes may be used to make working paper references if needed, or to provide explanations if items were or were not disclosed. The options “Yes, No, and NA” are available in the right-hand column, and should be used as follows:

NA – This option should be selected when the disclosure is not applicable.

Yes – This option should be selected when the disclosure is applicable and included in the financial statements.

No – This option should only be used for immaterial disclosures, OR when a disclosure IS applicable to the organization and the item has NOT been disclosed (in most cases this will be a departure from generally accepted accounting principles (GAAP)). An explanation of why “No” was selected should be provided in the text box immediately following the item.

Company: _____

Year/Period: _____

Financial Statements	Reference	Disclosure Made?
<p>1. Generally accepted accounting principles for not-for-profit organizations (Section 1101)</p> <p>Has management:</p> <ul style="list-style-type: none"> Modified industry practices to conform to ASNPO Selected and applied the entity's accounting policies for a period consistently for similar transactions, other events and circumstances, unless the source of GAAP consulted specifically requires or permits categorization of items for which different policies may be appropriate 	<p>1101.04</p> <p>1101.28</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>2. Financial statement presentation and disclosure (Sections 1401, 1505, 4400)</p> <p>Has management presented:</p> <ul style="list-style-type: none"> Fairly, in accordance with generally accepted accounting principles, the financial position, results of operations and cash flows of the entity A reference to the general purpose financial statements when more than one set of financial statements are prepared in accordance with different accounting policies under ASNPO Comparative information, unless not meaningful or ASNPO allows otherwise 	<p>1401.03</p> <p>1401.12A</p> <p>1401.13</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>Has management disclosed:</p> <ul style="list-style-type: none"> Their basis of presentation as in accordance with ASNPO 	<p>1401.17</p>	<p>Yes/No/NA</p>

	Reference	Disclosure Made?
<ul style="list-style-type: none"> A clear and concise description of significant accounting policies 	1505.03	Yes/No/NA
Has management described the organization's purpose, its intended community of service, its status under income tax legislation and its legal form	4400.04	Yes/No/NA
When fund accounting is used – has management:		Yes/No/NA
<ul style="list-style-type: none"> Provided a brief description of the purpose of each fund reported, including the extent the particular fund is used to report restricted resources and types of expenses reported in the fund 	4400.06 4400.07	Yes/No/NA
<ul style="list-style-type: none"> Presented interfund transfers in the statement of changes in net assets 	4400.12	Yes/No/NA
<ul style="list-style-type: none"> Disclosed the amount and purpose of interfund transfers 	4400.13	Yes/No/NA
<ul style="list-style-type: none"> Disclosed the amounts, terms and conditions of interfund loans outstanding at the reporting date 	4400.14	Yes/No/NA
When the deferral method is used – has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> The amounts of deferred contributions attributable to each major category of external restrictions with a description of the restrictions 	4400.26(a)	Yes/No/NA
<ul style="list-style-type: none"> The amount of net assets subject to external restrictions requiring that they be maintained permanently as endowments 	4400.26(b)	Yes/No/NA
<ul style="list-style-type: none"> The amount of net assets subject to internal restrictions and, separately, external restrictions other than those related to endowments 	4400.26(c)	Yes/No/NA

	Reference	Disclosure Made?
<p>When the restricted fund method is used – has management disclosed:</p> <ul style="list-style-type: none"> The amount of net assets (fund balances) subject to external restrictions requiring that they be maintained permanently as endowments The amounts of net assets (fund balances) attributable to each major category of internal restrictions and, separately, external restrictions other than those related to endowments, with a description of the restrictions The amounts of deferred contributions attributable to each major category of external restrictions with a description of the restrictions 	<p>4400.28(a)</p> <p>4400.28(b)</p> <p>4400.28(c)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>3. Going concern (Section 1401)¹</p> <p>When the use of the going concern assumption is appropriate but a material uncertainty exists – has management:</p> <ul style="list-style-type: none"> Adequately described the principal events or conditions that may cast significant doubt on the entity's ability to continue as a going concern 	<p>1401.18</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>If or when the entity's financial statements are not prepared on a going concern basis – has management disclosed:</p> <ul style="list-style-type: none"> The fact that the financial statements are not prepared on a going concern basis, and the basis on which the financial statements are prepared The reason why the entity is not regarded as a going concern 	<p>1401.19</p> <p>1401.19</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

¹ Throughout the engagement, consider management's assessment of the entity's ability to continue as a going concern as required by Section 1401.07.

	Reference	Disclosure Made?
4. First time adoption of ASNPO (Section 1501) First set of ASNPO financial statements – has management presented: <ul style="list-style-type: none"> Opening statement of financial position at the date of transition 	1501.04	Yes/No/NA Yes/No/NA
Year of adoption of ASNPO – has management disclosed ² : <ul style="list-style-type: none"> Amount of each charge to net assets at date of transition resulting from the adoption Reason for each charge to net assets at date of transition Reconciliation of the excess of revenue over expenses reported in most recent previously issued financial statements to its excess of revenue over expenses under ASNPO for same period Explanation of material adjustments to statement of cash flows, if presented under entity's previous accounting policies 	1501.32(a) 1501.32(a) 1501.32(b)	Yes/No/NA Yes/No/NA Yes/No/NA
If entity elects to use one or more of the first-time adoption exemptions available – has management disclosed the exemptions used	1501.34	Yes/No/NA
<h2>Accounting Policies</h2>		
5. Accounting changes (Section 1506)³ Changes in accounting policies related to initial application of primary source of GAAP – has management disclosed: <ul style="list-style-type: none"> Title of primary source of GAAP 	1506.34(a)	Yes/No/NA Yes/No/NA

² The disclosures required by paragraph 1501.32 shall give sufficient detail to enable users to understand the material adjustments to the statement of financial position and statement of operations.

³ This section is applied for changes in accounting policies, changes in accounting estimates and corrections of prior period errors.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Nature of the change in accounting policy, and when applicable, that the change is made in accordance with its transitional provisions 	1506.34(b)(c)	Yes/No/NA
<ul style="list-style-type: none"> When applicable, a description of the transitional provisions 	1506.34(d)	Yes/No/NA
<ul style="list-style-type: none"> For each period presented, to the extent practicable, the amount of adjustment for each financial statement line item affected 	1506.34(e)	Yes/No/NA
<ul style="list-style-type: none"> Amount of the adjustment relating to periods before those presented, to the extent practicable 	1506.34(f)	Yes/No/NA
<ul style="list-style-type: none"> If retrospective application required by paragraph 1506.10(a) or (b) is impracticable for particular prior period or for periods before those presented, circumstances that led to that condition and description of how and from when the change in accounting policy has been applied⁴ 	1506.34(g)	Yes/No/NA
<ul style="list-style-type: none"> If retrospective application required by paragraph 1506.10(a) – (c) is impracticable for a particular prior period or for periods before those presented, circumstances that led to that condition and description of how and from when the change in accounting policy has been applied [EARLY ADOPTION]⁵ 	1506.34(g)	Yes/No/NA
<p>Voluntary changes in accounting policy – has management disclosed:</p>		Yes/No/NA
<ul style="list-style-type: none"> Nature of the change in accounting policy 	1506.35(a)	Yes/No/NA
<ul style="list-style-type: none"> Reasons why applying new policy provides reliable and more relevant information 	1506.35(b)	Yes/No/NA

⁴ Section 1506 has been amended to include new disclosure requirements as a result of newly issued Section 3041 *Agriculture*. Paragraph 1506.34(g) is effective for annual financial statements relating to fiscal years beginning on or after January 1, 2022. Early adoption is permitted. An entity applies this paragraph when it applies Section 3041. If early adopted, please mark this requirement as NA and complete the revised disclosure for 1506.34(g) below.

⁵ Section 1506 has been amended to include new disclosure requirements as a result of newly issued Section 3041 *Agriculture*. Paragraph 1506.34(g) is effective for annual financial statements relating to fiscal years beginning on or after January 1, 2022. Early adoption is permitted. An entity applies this paragraph when it applies Section 3041. If early adopted, please complete this disclosure requirement and mark the previous reference to the disclosure requirement above as NA; otherwise, mark this requirement as NA.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> When accounting policy choice was allowed under paragraph 1506.09, explanation for why entity made accounting policy choice 	1506.35(b)	Yes/No/NA
<ul style="list-style-type: none"> Amount of adjustment for each prior period presented, for each financial statement line item affected, to the extent practicable 	1506.35(c)	Yes/No/NA
<ul style="list-style-type: none"> Amount of adjustment relating to periods before those presented, to extent practicable 	1506.35(d)	Yes/No/NA
<ul style="list-style-type: none"> If retrospective application impracticable, circumstances that led to that condition and description of how and from when change in accounting policy has been applied 	1506.35(e)	Yes/No/NA
Changes in accounting estimates – has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> Nature and amount of change in accounting estimate in current period 	1506.36	Yes/No/NA
Corrections of prior period errors – has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> Nature of prior period error 	1506.37(a)	Yes/No/NA
<ul style="list-style-type: none"> For each prior period presented, amount of correction for each financial statement line item affected 	1506.37(b)	Yes/No/NA
<ul style="list-style-type: none"> Amount of correction at beginning of earliest prior period presented 	1506.37(c)	Yes/No/NA
6. Measurement uncertainty (Section 1508)		Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> Description of circumstances giving rise to material uncertainty and relevant information about its anticipated resolution 	1508.05(a)(b)	Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Extent of measurement uncertainty that is material for an item when it is reasonably possible that the recognized amount could change by a material amount within a year of the statement date 	1508.06	Yes/No/NA
<ul style="list-style-type: none"> Recognized amount of item subject to measurement uncertainty, except when disclosure would have a significant adverse effect on the entity 	1508.07	Yes/No/NA
<ul style="list-style-type: none"> Reason for not disclosing recognized amount when it would have an adverse effect on the entity 	1508.07	Yes/No/NA
<p>7. Foreign currency translation (Section 1651)</p> <p>Has management disclosed:</p>		Yes/No/NA
<ul style="list-style-type: none"> Amount of exchange gain or loss included in the excess of revenue over expenses⁶ 	1651.56	Yes/No/NA
<ul style="list-style-type: none"> Reasons for any change in translation method applied to a particular foreign operation 	1651.57	Yes/No/NA
<p>8. Revenue recognition policy (Section 3400)</p> <p>Has management disclosed:</p>		Yes/No/NA
<ul style="list-style-type: none"> Policy for each material type of transaction and element (i.e., product and service) in a multiple element sales transaction as well as how multiple elements are determined and valued 	3400.31	Yes/No/NA
<ul style="list-style-type: none"> Separately, either on the face of the statement of operations or in the notes to the financial statements, the major categories of revenue recognized during the period 	3400.33	Yes/No/NA

⁶ Entity may exclude from this amount those exchange gains or losses arising on investments in equity securities that are measured at fair value in accordance with Section 3856 *Financial instruments*.

Statement of Financial Position	Reference	Disclosure Made?
9. Statement of financial position (Sections 1521, 3463, 4400)		Yes/No/NA
Has management:		
<ul style="list-style-type: none"> • Presented fairly the financial position as at the period end, in accordance with ASNPO 	1521.02	Yes/No/NA
<ul style="list-style-type: none"> • Distinguished the following in the statement of financial position: 		Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> • Current assets 	1521.03(a)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> • Long-term assets 	1521.03(b)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> • Total assets 	1521.03(c)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> • Current liabilities 	1521.03(d)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> • Long-term liabilities 	1521.03(e)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> • Total liabilities 	1521.03(f)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> • Net assets 	1521.03(g)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> • Total liabilities and net assets 	1521.03(h)	Yes/No/NA
Has management presented the following assets separately:		Yes/No/NA
<ul style="list-style-type: none"> • On the face of the statement of financial position: 	1521.04	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> • Main classes of current assets⁷ 	1521.04(a)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> • Investments in non-consolidated entities and non-proportionately consolidated joint ventures, measured using the equity method 	1521.04(g)	Yes/No/NA

⁷ In accordance with Section 1510.04, current assets require segregation between main classes (e.g. cash, investments, accounts and notes receivable, inventories, and prepaid expenses).

	Reference	Disclosure Made?
<ul style="list-style-type: none"> ▪ Investments subject to significant influence and all other investments, showing separately investments measured: <ul style="list-style-type: none"> - Using the cost method - Using the equity method - At fair value 	1521.04(h)	Yes/No/NA
<ul style="list-style-type: none"> - Using the cost method 		Yes/No/NA
<ul style="list-style-type: none"> - Using the equity method 		Yes/No/NA
<ul style="list-style-type: none"> - At fair value 		Yes/No/NA
<ul style="list-style-type: none"> ▪ Intangible assets 	1521.04(j)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Goodwill 	1521.04(k)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Long-lived assets and disposal groups classified as held for sale 	1521.04(n)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Agricultural inventories [EARLY ADOPTION]⁸ 	1521.04(p)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Productive biological assets [EARLY ADOPTION]⁸ 	1521.04(q)	Yes/No/NA
<ul style="list-style-type: none"> • On the face of the statement of financial position or disclosed in notes or supporting schedules⁹: <ul style="list-style-type: none"> ▪ Other financial assets showing separately those measured using: <ul style="list-style-type: none"> - Amortized cost - Fair value - Investments in equity instruments measured at cost ▪ Tangible capital assets ▪ Assets held under capital lease ▪ Defined benefit assets 	1521.04A	Yes/No/NA
<ul style="list-style-type: none"> ▪ Other financial assets showing separately those measured using: <ul style="list-style-type: none"> - Amortized cost 	1521.04A(b)	Yes/No/NA
<ul style="list-style-type: none"> - Fair value 		Yes/No/NA
<ul style="list-style-type: none"> - Investments in equity instruments measured at cost 		Yes/No/NA
<ul style="list-style-type: none"> ▪ Tangible capital assets 	1521.04A(c)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Assets held under capital lease 	1521.04A(d)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Defined benefit assets 	1521.04A(e)	Yes/No/NA

⁸ Section 1521 has been amended to include new disclosure requirements as a result of newly issued Section 3041 *Agriculture*. Paragraphs 1521.04(p) - (q) are effective for annual financial statements relating to fiscal years beginning on or after January 1, 2022. Early adoption is permitted. An entity applies these paragraphs when it applies Section 3041.

⁹ When assets are disclosed in the notes to the financial statements or supporting schedules, a cross-reference is provided in the corresponding statement of financial position line item.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> • On the face of the statement of financial position: <ul style="list-style-type: none"> ▪ Main classes of current liabilities¹⁰ ▪ Liabilities of disposal groups classified as held for sale ▪ Long-term debt 	<p>1521.05(a)</p> <p>1521.05(c)</p> <p>1521.05(f)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<ul style="list-style-type: none"> • On the face of the statement of financial position or disclosed in notes or supporting schedules¹¹: <ul style="list-style-type: none"> ▪ Obligations under capital leases ▪ Defined benefit liability ▪ Asset retirement obligation ▪ Other financial liabilities 	<p>1521.05A</p> <p>1521.05A(a)</p> <p>1521.05A(b)</p> <p>1521.05A(c)</p> <p>1521.05A(d)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<ul style="list-style-type: none"> • Presented the following net assets separately: <ul style="list-style-type: none"> ▪ Net assets subject to restrictions requiring that they be maintained permanently as endowments ▪ Other restricted net assets ▪ Unrestricted net assets ▪ Total net assets 	<p>4400.19</p> <p>4400.19(b)</p> <p>4400.19(c)</p> <p>4400.19(d)</p> <p>4400.19(e)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<ul style="list-style-type: none"> • Presented the amount of remeasurements and other items related to defined benefit plans directly in net assets 	<p>3463.02(a)</p>	<p>Yes/No/NA</p>
<ul style="list-style-type: none"> • Presented a total, that includes all funds reported, for each financial statement item 	<p>4400.18</p>	<p>Yes/No/NA</p>

¹⁰ In accordance with Section 1510.11, current liabilities require segregation between main classes (e.g., bank loans, trade creditors and accrued liabilities, loans payable, taxes payable, dividends payable, deferred revenues, current payments on long-term debt, and retractable or mandatorily redeemable shares issued in a tax planning arrangement). Amounts owing on loans from directors, officers and shareholders, and amounts owing to parent and other affiliated companies, whether on account of a loan or otherwise, are required to be presented separately.

¹¹ When liabilities are disclosed in the notes to the financial statements or supporting schedules, a cross-reference is provided in the corresponding statement of financial position line item.

	Reference	Disclosure Made?
<p>10. Consolidated financial statements (Section 1601)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> When it is not possible to use financial statements of a controlled entity for a period which substantially coincides with parent's financial statements, this fact, and the period covered by the financial statements used Or recorded as appropriate, events or transactions relating to the controlled entity that occurred during the intervening period that significantly affect the financial position or results of operation of the group, if parent and the controlled entity have different fiscal periods 	<p>1601.39</p> <p>1601.40</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>11. Non-controlling interests (Section 1602)</p> <ul style="list-style-type: none"> Has management presented non-controlling interests in consolidated statement of financial position within net assets, separately from the net assets of the owners of the parent 	<p>1602.13</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>12. Controlled not-for-profit organizations (Section 4450)</p> <p>Has management reported in one of the following ways:</p> <ul style="list-style-type: none"> By consolidating the controlled organization By providing the following disclosure for each controlled not-for-profit organization or group of similar controlled organizations not consolidated: <ul style="list-style-type: none"> Total assets, liabilities and net assets at the reporting date Revenues (including gains), expenses (including losses) and cash flows from operating, financing and investing activities reported in the period 	<p>4450.14(a)</p> <p>4450.14(b)</p> <p>4450.22(a)</p> <p>4450.22(b)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

	Reference	Disclosure Made?
<ul style="list-style-type: none"> ▪ Details of any restrictions, by major category, on the resources of the controlled organizations 	4450.22(c)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Significant differences in accounting policies from those followed by the reporting organization 	4450.22(d)	Yes/No/NA
<ul style="list-style-type: none"> • If the controlled organization is one of a large number of individually immaterial organizations, by disclosing the reasons why the controlled organizations have been neither consolidated nor included in the disclosure set out in the above point 	4450.14(c) 4450.26(a)(b)	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> • The policy followed in reporting the controlled organization 	4450.15(a)	Yes/No/NA
<ul style="list-style-type: none"> • A description of the relationship with the controlled organization 	4450.15(b)	Yes/No/NA
<ul style="list-style-type: none"> • A clear and concise description of the controlled organization's purpose, its intended community of service, its status under income tax legislation and its legal form 	4450.15(c)	Yes/No/NA
<ul style="list-style-type: none"> • The nature and extent of any economic interest that the reporting organization has in the controlled organization 	4450.15(d)	Yes/No/NA
<ul style="list-style-type: none"> • Where fiscal periods of the reporting and non-consolidated controlled organizations do not coincide: <ul style="list-style-type: none"> ▪ The reporting period covered by the financial information 	4450.47	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> ▪ The details of any events or transactions in the intervening period that are significant to the reporting organization's financial position or results of operations 	4450.47(a) 4450.47(b)	Yes/No/NA Yes/No/NA

	Reference	Disclosure Made?
<p>13. Significantly influenced not-for-profit organizations (Section 4450)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> • A description of the relationship with the significantly influenced organization • A clear and concise description of the significantly influenced organization’s purpose, its intended community of service, its status under income tax legislation and its legal form • The nature and extent of any economic interest that the reporting organization has in the significantly influenced organization 	<p>4450.40(a)</p> <p>4450.40(b)</p> <p>4450.40(c)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>14. Economic interest in another not-for-profit organization (Section 4450)</p> <ul style="list-style-type: none"> • Has management disclosed for economic interests in other not-for-profit organizations over which the organization does not have control or significant influence, the nature and extent of its interest 	<p>4450.45</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>15. Controlled profit-oriented enterprises (Section 4450)</p> <p>Are controlled profit-oriented enterprises reported in either of the following ways:</p> <ul style="list-style-type: none"> • By consolidating the controlled enterprise in the financial statements • By accounting for its investment using the equity method and providing the following disclosure for each controlled profit-oriented enterprise or group of similar controlled enterprises: <ul style="list-style-type: none"> ▪ Total assets, liabilities and shareholders’ equity at the reporting date 	<p>4450.30(a)</p> <p>4450.30(b)</p> <p>4450.32(a)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Revenues (including gains), expenses (including losses), net income and cash flows from operating, financing and investing activities reported in the period 	4450.32(b)	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> The policy followed in reporting the controlled enterprise 	4450.31(a)	Yes/No/NA
<ul style="list-style-type: none"> A description of the relationship with the controlled enterprise, including information about how the controlled entity's operations relate to or complement those of the reporting organization 	4450.31(b), 4450.34	Yes/No/NA
<ul style="list-style-type: none"> Where fiscal periods of the reporting organization and controlled enterprise, accounted for using the equity method, do not coincide: <ul style="list-style-type: none"> The reporting period covered by the financial information The details of any events or transactions in the intervening period that are significant to the reporting organization's financial position or results of operations 	4450.47	Yes/No/NA
	4450.47(a)	Yes/No/NA
	4450.47(b)	Yes/No/NA
16. Interests in joint ventures (Sections 3056, 4450)		Yes/No/NA
For each interest in a joint venture – has management reported in either of the following ways:	4450.36	
<ul style="list-style-type: none"> By accounting for its interest using the proportionate consolidation method 	4450.36(a)	Yes/No/NA
<ul style="list-style-type: none"> By accounting for its interest using the equity method and disclosing the following information: <ul style="list-style-type: none"> The reporting organization's share of the joint venture's total assets, liabilities and net assets, or shareholders' equity, at the reporting date 	4450.36(b)	Yes/No/NA
	4450.38(a)	Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> The reporting organization's share of the joint venture's revenues (including gains), expenses (including losses), and cash flows from operating, financing and investing activities reported in the period 	4450.38(b)	Yes/No/NA
<ul style="list-style-type: none"> Significant differences in accounting policies from those followed by the reporting organization 	4450.38(c)	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> Basis used to account for interests in joint ventures 	3056.37 4450.37(a)	Yes/No/NA
<ul style="list-style-type: none"> A description of the relationship with the joint venture 	4450.37(b)	Yes/No/NA
<ul style="list-style-type: none"> A listing and description of interests in significant joint ventures, including names, carrying values, and proportion of ownership interests held in each joint venture 	3056.38	Yes/No/NA
<ul style="list-style-type: none"> Entity's share of any contingencies and commitments of joint ventures and those contingencies that exist when the venturer is contingently liable for the liabilities of the other venturers of the joint ventures 	3056.39	Yes/No/NA
<ul style="list-style-type: none"> Where fiscal periods of the reporting organization and joint venture, accounted for using either the proportional consolidation or equity method, do not coincide: <ul style="list-style-type: none"> The reporting period covered by the financial information The details of any events or transactions in the intervening period that are significant to the reporting organization's financial position or results of operations 	4450.47 4450.47(a) 4450.47(b)	Yes/No/NA Yes/No/NA Yes/No/NA

	Reference	Disclosure Made?
<p>17. Investments accounted for using the equity or cost method (non-consolidated entities, investments subject to significant influence, joint ventures and other investments) (Sections 1510, 1520, 3051, 3056, 3856)</p> <p>Has management presented:</p> <ul style="list-style-type: none"> • As current assets only investments capable of reasonably prompt liquidation • For investments accounted for using the equity method, the entity's share of the investee's discontinued operations, changes in accounting policy, corrections of errors relating to prior period financial statements, and capital transactions by their nature • The following separately in the statement of financial position: <ul style="list-style-type: none"> ▪ Controlled entities and interests in joint ventures accounted for using the equity method ▪ Investments in companies subject to significant influence accounted for using the equity method ▪ Other investments accounted for at cost • Income from the following separately in the statement of operations: <ul style="list-style-type: none"> ▪ Subsidiaries and interests in joint ventures accounted for using the equity method ▪ Investments in companies subject to significant influence accounted for using the equity method ▪ Investments measured at fair value 	<p>1510.05</p> <p>3051.09</p> <p>3051.31(a) 3056.34(a)</p> <p>3051.31(c) 3056.34(c)</p> <p>3051.31(d) 3056.34(d)</p> <p>1520.03(b)(i) 3051.32(a) 3056.35(a)</p> <p>1520.03(b)(ii) 3051.32(c) 3056.35(c)</p> <p>1520.03(b)(ii) 3856.19A/ 3856.19C¹²</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

¹² Amendments to Section 3856 *Financial Instruments* reordered former paragraph 3856.19A as paragraph 3856.19C effective for annual financial statements relating to fiscal years beginning on or after January 1, 2021. Early adoption is permitted.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Other investments accounted for at cost 	1520.03(b)(ii) 3051.32(d) 3056.35(d) 3856.19A/ 3856.19C ¹²	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> Basis used to account for investments 	3051.34 3056.41	Yes/No/NA
<ul style="list-style-type: none"> Events relating to, or transactions of, the investee that have occurred during the intervening period and significantly affect the financial position or results of operations of investor where the fiscal periods of the investor and investee are different, the equity method is used to account for the investee, and the events or transactions are not recorded in the financial statements 	3051.35 3056.41	Yes/No/NA
<ul style="list-style-type: none"> Fair value of an investment accounted for using the equity method when it is quoted in an active market 	3051.36 3056.41	Yes/No/NA
<ul style="list-style-type: none"> A listing and description of significant investments, including names, carrying values, and proportion of ownership interests held in each investment 	3051.37 3056.41	Yes/No/NA
<ul style="list-style-type: none"> Carrying amount of impaired assets, by type of asset, and amount of related allowance for impairment 	3051.38(a) 3056.41 3856.42	Yes/No/NA
<ul style="list-style-type: none"> The amount of any impairment loss or reversal, by type of asset, of a previously recognized impairment loss that is included in net income 	3051.38(b)	Yes/No/NA
18. Inventory (Sections 3031, 3032)		Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> Accounting policies adopted in measuring inventories, including the cost formula used 	3031.35(a)	Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Total carrying amount of inventories and carrying amount by classifications (i.e., merchandise, supplies, raw materials, work-in-process, finished goods) appropriate to the entity and information about the extent of the changes in these assets 	3031.35(b) 3031.36	Yes/No/NA
<ul style="list-style-type: none"> Amount of inventories recognized as an expense during the period 	3031.35(c)	Yes/No/NA
<p>19. Agriculture (Section 3041) [EARLY ADOPTION]¹³</p> <p>Has management presented:</p> <ul style="list-style-type: none"> The amounts of agricultural inventories and productive biological assets as separate line items in the statement of financial position 	3041.83	Yes/No/NA
<p>Agricultural inventories - has management disclosed:</p> <ul style="list-style-type: none"> A qualitative description of each major category of agricultural inventories When readily determinable, the quantities held of each major category of agricultural inventories¹⁴ Accounting policies adopted in measuring agricultural inventories of similar nature and use 	3041.84(a) 3041.84(b) 3041.84(c)	Yes/No/NA Yes/No/NA Yes/No/NA
<p>Agricultural inventories measured using the cost model – has management disclosed:</p> <ul style="list-style-type: none"> Accounting policy adopted in determining the cost of inventories, including the techniques used for measuring cost Cost formulas used Total carrying amount for each major category of agricultural inventories 	3041.86(a) 3041.86(b) 3041.86(c)	Yes/No/NA Yes/No/NA Yes/No/NA

¹³ Section 3041 *Agriculture* is effective for annual financial statements relating to fiscal years beginning on or after January 1, 2022. Early adoption is permitted. If early adopted, please complete this section; otherwise mark as NA.

¹⁴ The disclosure required by paragraph 3041.84(b) should include information regarding the number of units comprising each category (e.g. weight of a harvested crop, number of acres of unharvested crop, etc.).

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Amount of inventories recognized as an expense during the period 	3041.86(d)	Yes/No/NA
<p>Agricultural inventories measured using only input costs – has management disclosed a description of the input costs included in the measurement of agricultural inventories</p>	3041.87	Yes/No/NA
<p>Agricultural inventories measured using the net realizable value model – has management disclosed:</p>		Yes/No/NA
<ul style="list-style-type: none"> A description of the methodology used to determine net realizable value 	3041.88(a)	Yes/No/NA
<ul style="list-style-type: none"> Total carrying amount for each major category of agricultural inventories 	3041.88(b)	Yes/No/NA
<ul style="list-style-type: none"> Aggregate of gains and losses arising during the current period from changes in the carrying amount and the caption in the statement of operations that includes that gain or loss, if not separately presented on the face of the statement of operations 	3041.88(c)	Yes/No/NA
<ul style="list-style-type: none"> Amount of inventories recognized as an expense during the period 	3041.88(d)	Yes/No/NA
<p>Productive biological assets – has management disclosed:</p>		Yes/No/NA
<ul style="list-style-type: none"> A qualitative description of each major category of productive biological assets 	3041.89(a)	Yes/No/NA
<ul style="list-style-type: none"> When readily determinable, the quantities held of each major category of productive biological assets¹⁵ 	3041.89(b)	Yes/No/NA

¹⁵ The disclosure required by paragraph 3041.89(b) should include information regarding the number of units comprising each category (e.g. the number of animals in a herd).

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Aggregate of gains and losses recognized on sale or disposal and the caption in the statement of operations that includes that gain or loss, if not separately presented on the face of the statement of operations 	3041.89(g)	Yes/No/NA
Productive biological assets subject to amortization – has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> Cost and accumulated amortization, including the amount of any impairment loss 	3041.89(c)(i)(ii)	Yes/No/NA
<ul style="list-style-type: none"> Amortization method used, including the amortization period or rate 	3041.89(c)(iii)	Yes/No/NA
<ul style="list-style-type: none"> Amount of amortization charged to income for the period 	3041.89(c)(iv)	Yes/No/NA
Productive biological assets not subject to amortization – has management disclosed the carrying amount of each major category	3041.89(d)	Yes/No/NA
Impaired productive biological assets – has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> A description of the facts and circumstances leading to the impairment 	3041.89(e)	Yes/No/NA
<ul style="list-style-type: none"> The amount of the impairment loss and the caption in the statement of operations that includes that loss, if not separately presented on the face of the statement of operations 	3041.89(f)	Yes/No/NA

	Reference	Disclosure Made?
<p>Agricultural inventories or productive biological assets measured at net realizable value as deemed cost¹⁶ in the first year Section 3041 is applied – has management disclosed:</p> <ul style="list-style-type: none"> • A description of the assets for which the deemed cost option has been applied • The net realizable value of the assets at the date the option is applied • The caption(s) in the balance sheet that includes the assets 	<p>3041.94(a)</p> <p>3041.94(b)</p> <p>3041.94(c)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>20. Tangible capital assets (Sections 3061, 4433)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> • Cost and accumulated amortization, including amount of any write-downs by major category • Amortization method used, including the amortization period or rate • Net carrying amount of a tangible capital asset not amortized because it is under construction or development, or has been removed from service for an extended period of time • Amount of amortization charged to income for the period • Whether any write-downs are based on the asset's fair value or replacement cost • The nature and amount of contributed tangible capital assets received in the period and recognized in the financial statements 	<p>3061.24(a) (b)</p> <p>3061.24(c)</p> <p>3061.25</p> <p>3061.26</p> <p>4433.22</p> <p>4433.23</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

¹⁶ In accordance with the transitional provision in paragraph 3041.92, an agricultural producer has the option to measure agricultural inventories or productive biological assets at their net realizable value and use that net realizable value as the asset's deemed cost at the beginning of the fiscal year in which Section 3041 is first applied.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Information about contributed tangible capital assets recognized at nominal value¹⁷ 	4433.24	Yes/No/NA
<ul style="list-style-type: none"> For tangible capital assets held by small organizations¹⁸: <ul style="list-style-type: none"> The policy followed in accounting for tangible capital assets Information about major categories of tangible capital assets not recorded in the statement of financial position, including a description of the assets If tangible capital assets are expensed when acquired, the amount expensed in the current period 	4433.26(a) 4433.26(b) 4433.26(c)	Yes/No/NA Yes/No/NA Yes/No/NA
<p>21. Impairment of long-lived assets (Section 3063)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> A description of the impaired long-lived asset A description of the facts and circumstances leading to the impairment The amount of the impairment loss and the caption in the statement of operations that includes that loss if not separately presented on the face of the statement of operations 	3063.24(a) 3063.24(b) 3063.24(c)	Yes/No/NA Yes/No/NA Yes/No/NA

¹⁷ This information would likely include details about the assets that would affect their usefulness to the organization: ages, locations, present or potential uses, estimated remaining useful lives, etc.

¹⁸ Small organizations having average gross revenue for the current and preceding period of less than \$500,000 may choose to expense capital assets (Para. 4433.03). However, once a NPO exceeds the threshold they are expected to capitalize assets even if gross revenue subsequently falls below \$500,000 (Para. 4433.04).

	Reference	Disclosure Made?
22. Collections (Section 4441)		Yes/No/NA
Has management presented:		
<ul style="list-style-type: none"> The amount recognized as collections on a separate line item in the statement of financial position 	4441.16	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> A description of its collections 	4441.17(a)	Yes/No/NA
<ul style="list-style-type: none"> The accounting policies followed with respect to the measurement of its collections 	4441.17(b)	Yes/No/NA
<ul style="list-style-type: none"> Details of any significant changes to its collections in the period 	4441.17(c)	Yes/No/NA
<ul style="list-style-type: none"> The amount of expenditures on collection items in the period 	4441.17(d)	Yes/No/NA
Collections measured at cost – has management disclosed a description of any items or collections that are recorded at a nominal value	4441.17(e)	Yes/No/NA
Disposals of collections items – has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> The proceeds from any disposals in the period and how the proceeds were used 	4441.17(f) (i)	Yes/No/NA
<ul style="list-style-type: none"> The amount of any proceeds from prior periods spent during the current period, and how the proceeds were used 	4441.17(f) (ii)	Yes/No/NA
<ul style="list-style-type: none"> The total amount of proceeds not yet spent at the end of the reporting period, and if not separately presented on the face of the statement of financial position, the caption in the statement of financial position that includes the proceeds not yet spent 	4441.17(f) (iii)	Yes/No/NA

	Reference	Disclosure Made?
In the period in which a write-down is recognized – has management disclosed:		Yes/No/NA
• A description of the facts and circumstances leading to the write-down	4441.17(g)(i)	Yes/No/NA
• The amount of the write-down measured using each fair value and replacement cost	4441.17(g)(ii)	Yes/No/NA
• If not separately presented in the statement of operations, the amount of the impairment loss from the write-down and the caption in the statement of operations that includes that loss	4441.17(g)(iii)	Yes/No/NA
23. Goodwill and intangibles (Sections 3064, 4434)		Yes/No/NA
Has management presented:		
• Aggregate amount of goodwill and intangible assets as separate line items on entity's statement of financial position	3064.88 3064.90	Yes/No/NA
• Aggregate amount of goodwill impairment losses as a separate line on entity's statement of operations before discontinued operations, unless associated with a discontinued operation, or as a disclosure in the notes	3064.89	Yes/No/NA
• Goodwill impairment loss associated with a discontinued operation within the results of discontinued operations	3064.89	Yes/No/NA
Intangible assets subject to amortization – has management disclosed:		Yes/No/NA
• Net carrying amount in total and by major intangible asset class	3064.91(a)	Yes/No/NA
• Total amortization expense for the period	3064.91(a)	Yes/No/NA
• Amortization method used, including rate or period	3064.91(a)	Yes/No/NA

	Reference	Disclosure Made?
Contributed intangible assets – has management disclosed:		Yes/No/NA
• The nature and amount of contributed intangible assets received in the period and recognized in the financial statements	4434.13	Yes/No/NA
• Information about contributed intangible assets recognized at nominal value ¹⁹	4434.14	Yes/No/NA
Intangible assets not subject to amortization – has management disclosed carrying amount in total and by major intangible asset class	3064.91(b)	Yes/No/NA
Internally generated intangible assets – has management disclosed the basis of accounting	3064.91(c)	Yes/No/NA
Goodwill impairment loss recognized – has management disclosed:		Yes/No/NA
• Description of facts and circumstances leading to impairment	3064.93(a)	Yes/No/NA
• Amount of the impairment loss	3064.93(b)	Yes/No/NA
Intangible asset impairment loss recognized – has management disclosed:		Yes/No/NA
• Description of impaired intangible asset and facts and circumstances leading to impairment	3064.94(a)	Yes/No/NA
• Whether any write-downs are based on the asset's fair value or replacement cost	4434.12	Yes/No/NA
• Amount of the impairment loss	3064.94(b)	Yes/No/NA

¹⁹ This information would likely include details about the assets that would affect their usefulness to the organization: ages, locations, present or potential uses, estimated remaining useful lives, etc.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Caption in statement of operations in which impairment loss is included 	3064.94(c)	Yes/No/NA
24. Leases (Section 3065)		Yes/No/NA
Has management:		
<ul style="list-style-type: none"> As a lessee, appropriately classified capital and operating leases 	3065.04(a)	Yes/No/NA
<ul style="list-style-type: none"> As a lessor, appropriately classified sales-type, direct financing and operating leases 	3065.04(b)	Yes/No/NA
Has management presented:		
<ul style="list-style-type: none"> If lessee of a capital lease: <ul style="list-style-type: none"> Obligations related to leased assets separately from other long-term obligations Any portion of lease obligations payable within a year out of current funds in current liabilities If lessor of a direct financing or sales-type lease: <ul style="list-style-type: none"> Net investment segregated between current and long-term portions in statement of financial position 	 3065.22 3065.23 3065.54	 Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> If lessee of a capital lease: <ul style="list-style-type: none"> Cost and accumulated amortization, including amount of any write-downs for each major category of leased tangible capital assets Amortization method used, including amortization period or rate for each major category of leased tangible capital assets The interest rate, maturity date, amount outstanding, and if lease secured, that fact 	 3065.73(a)(b) 3065.73(c) 3065.74(a)-(d)	 Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> ▪ Interest expense separately, or as part of interest on long-term debt 	3065.75	Yes/No/NA
<ul style="list-style-type: none"> ▪ Aggregate amount of payments estimated to be required in next five years 	3065.76	Yes/No/NA
<ul style="list-style-type: none"> • If lessee of an operating lease²⁰ : <ul style="list-style-type: none"> ▪ Future minimum lease payments, in aggregate and for each of the five succeeding years ▪ Description of nature of other commitments under such leases 	3065.77	Yes/No/NA
<ul style="list-style-type: none"> • If lessor of a direct financing or sales-type lease: <ul style="list-style-type: none"> ▪ Net investment in lease, including implicit interest rate ▪ Carrying amount of impaired leases and amount of related allowance ▪ The amount of any impairment loss or reversal of a previously recognized impairment loss that is included in net income 	3065.78	Yes/No/NA
<ul style="list-style-type: none"> • If lessor of operating lease: <ul style="list-style-type: none"> ▪ Cost of tangible capital assets held for leasing purposes and amount of accumulated amortization ▪ The amount of any related allowance for impairment ▪ The amount of any impairment loss or reversal of a previously recognized impairment loss that is included in net income 	3065.79(a)	Yes/No/NA
	3065.79(b)	Yes/No/NA
		Yes/No/NA
	3065.80	Yes/No/NA
	3065.81(a)	Yes/No/NA
	3065.81(b)	Yes/No/NA
		Yes/No/NA
<p>If the entity has granted or received COVID-19 – related rent concessions and has used the practical expedient in para. 3065.11A:²¹</p> <ul style="list-style-type: none"> • That it has applied the practical expedient 		Yes/No/NA
	3065.81A	Yes/No/NA

²⁰ Leases with an initial term of one year or less may be excluded from this disclosure requirement.

²¹ Amendments to Section 3065 *Leases* are effective for annual financial statements relating to fiscal years ending on or after December 31, 2020. Early adoption is permitted, including in financial statements not yet authorized for issue.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> If the practical expedient has been applied for some but not all leases that meet the conditions in 3065.11A, that fact and the reasons therefor 	3065.81B	Yes/No/NA
<ul style="list-style-type: none"> For rent concessions that result in deferrals of lease payments, on an aggregate basis, the carrying amount, if any, of lease payables and lease receivables recognized in accordance with 3065.11B 	3065.81C	Yes/No/NA
<ul style="list-style-type: none"> For rent concessions that result in the total payments required to be less than the total payments required by the original lease contract, on an aggregate basis, the total amount recognized in net income in the reporting period in accordance with 3065.11C 	3065.81D	Yes/No/NA
<p>25. Asset retirement obligations (Section 3110)</p> <p>Has management disclosed:</p>		Yes/No/NA
<ul style="list-style-type: none"> When reasonable estimate of the amount of an asset retirement obligation cannot be made, that fact and reasons why 	3110.23	Yes/No/NA
<ul style="list-style-type: none"> General description of asset retirement obligations and related long-lived assets 	3110.23(a)	Yes/No/NA
<ul style="list-style-type: none"> Amount of asset retirement obligation at end of year 	3110.23(b)	Yes/No/NA
<ul style="list-style-type: none"> Amount paid towards asset retirement obligation during the year 	3110.23(c)	Yes/No/NA
<ul style="list-style-type: none"> Fair value of assets legally restricted for settlement of obligation, or if not readily determinable, their carrying amount 	3110.23(d)	Yes/No/NA
<p>26. Employee future benefits (Sections 3462, 3463)</p> <p>Has management provided disclosures separately for plans that provide:</p>		Yes/No/NA
<ul style="list-style-type: none"> Pension benefits 	3462.113(a)	Yes/No/NA
<ul style="list-style-type: none"> Primarily other employee future benefits 	3462.113(b)	Yes/No/NA

	Reference	Disclosure Made?
Multiemployer plans – has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> General description of the plan, including whether the plan is: <ul style="list-style-type: none"> A pension plan or a plan other than a pension plan A defined benefit plan or a defined contribution plan 	3462.114(a)	Yes/No/NA
		Yes/No/NA
<ul style="list-style-type: none"> If sufficient information is not available to use defined benefit plan accounting, and defined contribution plan accounting is used <ul style="list-style-type: none"> The fact that the plan is a defined benefit plan The reason why it is being accounted for as a defined contribution plan Any available information about the plan's surplus or deficit The nature and effect of significant changes in the contractual elements of the plan 	3462.114(b)	Yes/No/NA
		Yes/No/NA
		Yes/No/NA
		Yes/No/NA
Defined benefits plans – has management presented:		Yes/No/NA
<ul style="list-style-type: none"> Amount of remeasurements and other items directly in net assets in the statement of financial position rather than in the statement of operations 	3463.02(a)	Yes/No/NA
<ul style="list-style-type: none"> Amount of remeasurements and other items for the period as a separately identified line item in the statement of changes in net assets 	3463.02(b)	Yes/No/NA
Has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> General description of each type of plan, including whether the plan is a pension plan or a plan other than a pension plan 	3462.115(a)	Yes/No/NA
<ul style="list-style-type: none"> Fair value of plan assets at the end of the period 	3462.115(b)	Yes/No/NA
<ul style="list-style-type: none"> Defined benefit obligation at the end of the period 	3462.115(c)	Yes/No/NA
<ul style="list-style-type: none"> Plan surplus or deficit at the end of the period 	3462.115(d)	Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Any difference between the plan surplus or deficit at the end of the period and the amount recognized in the statement of financial position as a result of a valuation allowance 	3462.115(e)	Yes/No/NA
<ul style="list-style-type: none"> Effective date of the most recently completed actuarial valuation used in determining the defined benefit obligation 	3462.115(g)	Yes/No/NA
<ul style="list-style-type: none"> Nature and effect of significant changes in the contractual elements of the plans during period 	3462.115(h)	Yes/No/NA
<ul style="list-style-type: none"> For defined benefit plans, whether the defined benefit obligation is measured using a funding valuation or an accounting valuation²² 	3462.116	Yes/No/NA
<ul style="list-style-type: none"> For defined benefit plans in which an actuarial valuation for funding purposes is required to be prepared to comply with legislative, regulatory or contractual requirements, whether the defined benefit obligation is measured using a funding valuation or an accounting valuation [EARLY ADOPTION]²³ 	3462.116	Yes/No/NA
<ul style="list-style-type: none"> Any change in whether a defined benefit obligation is determined using a funding valuation or an accounting valuation, including any change in the actuarial cost method used 	3462.117	Yes/No/NA
<p>Termination benefits – has management disclosed:</p>		Yes/No/NA
<ul style="list-style-type: none"> Nature and, if not separately presented on the face of the statement of operations, the effect of termination benefits provided in the period 	3462.118	Yes/No/NA

²² The disclosure requirement in 3462.116 is amended as a result of new guidance on the accounting for defined benefit obligations. This amendment is effective for annual financial statements relating to fiscal years beginning on or after January 1, 2022. Early adoption is permitted but only for all of an enterprise's defined benefit plans. If early adopted, please mark these disclosures as NA and complete revised disclosures for 3462.116 below.

²³ The disclosure requirement in 3462.116 is amended as a result of new guidance on the accounting for defined benefit obligations. This amendment is effective for annual financial statements relating to fiscal years beginning on or after January 1, 2022. Early adoption is permitted but only for all of an enterprise's defined benefit plans. If early adopted, please complete these revised disclosures for 3462.116 and mark the previous disclosures above as NA.

	Reference	Disclosure Made?
27. Disposals of long-lived assets and discontinued operations (Section 3475)		Yes/No/NA
Has management presented:		Yes/No/NA
• Long-lived assets as held and used, if intended disposal is other than by sale	3475.04	Yes/No/NA
• Long-lived assets to be sold as held for sale in the period if criteria met	3475.08	Yes/No/NA
• Asset as held and used if changes made to disposal plan or criteria to be classified as held for sale no longer met	3475.23	Yes/No/NA
• Long-lived assets classified as held for sale separately in long-term assets in the entity's statement of financial position	3475.33	Yes/No/NA
• Assets and liabilities of a disposal group classified as held for sale separately in the asset and liability sections of the statement of financial position	3475.33	Yes/No/NA
• Long-lived assets classified as held for sale as current assets only if sale prior to date of financial statement completion and proceeds due within a year of statement of financial position date. If the assets have been classified as current assets due to the subsequent sale, any liabilities to be assumed by the purchaser or required to be discharged on disposal of the assets are classified as current liabilities	3475.35	Yes/No/NA
Long-lived assets disposed of other than by sale – has management disclosed:		Yes/No/NA
• Description of the assets and the facts and circumstances leading to the disposal	3475.36(a)	Yes/No/NA
• Amount of the gain or loss on disposal and the caption in the statement of operations that includes that gain or loss, if not separately presented on the face of the statement of operations	3475.36(b)	Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Amount of revenue and profit or loss reported in discontinued operation, if applicable 	3475.36(c)	Yes/No/NA
<p>Long-lived assets sold or classified as held for sale – has management disclosed:</p> <ul style="list-style-type: none"> Description of the facts and circumstances leading to the disposal or expected disposal The gain or loss recognized and the caption in the statement of operations that includes that gain or loss, if not separately presented on the face of the statement of operations Amount of revenue and profit or loss reported in discontinued operations, if applicable Change in accounting treatment when decision made not to sell an asset previously classified as held for sale 	3475.37(a) 3475.37(b) 3475.37(c) 3475.38	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA
<p>Discontinued operations – has management presented:</p> <ul style="list-style-type: none"> Results of discontinued operations as a separate element of excess of revenues over expenses for both current and prior periods Subsequent adjustments to initial recognition separately in current period in discontinued operations 	3475.30 3475.32	Yes/No/NA Yes/No/NA
<p>28. Related party transactions (Section 4460)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> A description of the relationship between the transacting parties A description of the transaction(s), including those for which no amount has been recorded The recorded amount of the transactions classified by financial statement category 	4460.07(a) 4460.07(b) 4460.07(c)	Yes/No/NA Yes/No/NA Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> The measurement basis used for recognizing the transaction in financial statements 	4460.07(d)	Yes/No/NA
<ul style="list-style-type: none"> Amounts due to or from related parties and the terms and conditions relating thereto 	4460.07(e)	Yes/No/NA
<ul style="list-style-type: none"> Contractual obligations with related parties, separate from other contractual obligations 	4460.07(f)	Yes/No/NA
<ul style="list-style-type: none"> Contingencies involving related parties, separate from other contingencies 	4460.07(g)	Yes/No/NA
29. Interest capitalized (Section 3850)		Yes/No/NA
<ul style="list-style-type: none"> Has management disclosed the amount of interest capitalized in the period 	3850.03	Yes/No/NA
30. Contributions receivable (Section 4420)		Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> When the organization has recognized outstanding pledges and bequests: <ul style="list-style-type: none"> The amounts recognized as assets at the reporting date The amount recognized as revenue in the period 	4420.08(a) 4420.08(b)	Yes/No/NA Yes/No/NA Yes/No/NA
31. Current liabilities (Sections 1510, 3856)		Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> Amount payable at end of period for government remittances (other than income taxes)²⁴ For secured current financial liabilities: <ul style="list-style-type: none"> The carrying amount of such liabilities The carrying amount of assets pledged against such liabilities 	1510.15 3856.44 3856.44(a)	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA

²⁴ Government remittances requiring separate disclosure include, for example, federal and provincial sales taxes, payroll taxes, health taxes, and workers' safety insurance premiums.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> The terms and conditions relating to the pledge 	3856.44(b)	Yes/No/NA
<p>32. Long-term debt (Sections 1510, 3856)</p> <p>Has management presented:</p> <ul style="list-style-type: none"> As a current liability, long-term debt with measurable covenant violations unless: <ul style="list-style-type: none"> Lender has waived, in writing, the right to demand repayment for a period of time of more than one year from the statement of financial position date Lender has subsequently lost the right to demand repayment for a period of more than one year from the statement of financial position date OR Debt agreement contains a grace period during which the violation may be cured and contractual arrangements have been made to ensure violation will be cured within the grace period As a current liability, debt (or a portion thereof) for which the lender has a unilateral right to demand immediate repayment under any provision in the debt agreement, unless: <ul style="list-style-type: none"> Lender has waived, in writing, the right to demand repayment for a period of time of more than one year from the statement of financial position date Lender has subsequently lost the right to demand repayment for a period of more than one year from the statement of financial position date Debt has been refinanced on a long-term basis before the statement of financial position is completed OR 		Yes/No/NA
	1510.14(a)	Yes/No/NA
	1510.14(b)	Yes/No/NA
	1510.14(b)	Yes/No/NA
	1510.13(a)	Yes/No/NA
	1510.13(a)	Yes/No/NA
	1510.13(b)	Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Entity has entered into a non-cancellable agreement to refinance obligation on a long-term basis before the statement of financial position is completed and there is no impediment to completion of refinancing 	1510.13(c)	Yes/No/NA
<p>For bonds, debentures and similar securities, mortgages and other long term debt – has management disclosed:</p>		Yes/No/NA
<ul style="list-style-type: none"> Title or description of the liability 	3856.43(a)	Yes/No/NA
<ul style="list-style-type: none"> Interest rate, maturity date, and repayment terms, including existence of sinking fund, redemption, and conversion provisions 	3856.43(b)(c)(f)	Yes/No/NA
<ul style="list-style-type: none"> Amount outstanding, separated between principal and accrued interest 	3856.43(d)	Yes/No/NA
<ul style="list-style-type: none"> Currency of payment when obligation is payable in foreign currency 	3856.43(e)	Yes/No/NA
<ul style="list-style-type: none"> For secured financial liabilities: <ul style="list-style-type: none"> The carrying amount of such liabilities The carrying amount of assets pledged against such liabilities The terms and conditions relating to the pledge 	3856.44	Yes/No/NA
	3856.44(a)	Yes/No/NA
	3856.44(b)	Yes/No/NA
<ul style="list-style-type: none"> Long-term debt, sinking fund or retirement payments over each of the next five years 	3856.45	Yes/No/NA
<ul style="list-style-type: none"> For financial liabilities that are in default or breach of any term or covenant during the period that permits lender to demand accelerated repayment: <ul style="list-style-type: none"> That fact Whether default was remedied, or terms of long-term debt renegotiated, before financial statement completion 	3856.46(a)	Yes/No/NA
	3856.46(a)	Yes/No/NA
	3856.46(b)	Yes/No/NA

	Reference	Disclosure Made?
33. Financial instruments (Section 3856)		Yes/No/NA
Has management presented²⁵:		
<ul style="list-style-type: none"> Income from investments measured at fair value and investments measured at cost, separately on the statement of operations 	3856.19A	Yes/No/NA
<ul style="list-style-type: none"> The liability and equity components of a compound financial instrument separately at initial measurement, unless equity component measured as zero²⁶ 	3856.21 3856.22	Yes/No/NA
<ul style="list-style-type: none"> Financial assets and liabilities as net (offset) only when legally enforceable right to offset and entity intends to settle on net basis or realize asset and settle liability simultaneously 	3856.24	Yes/No/NA
Has management presented [EARLY ADOPTION]²⁷:		Yes/No/NA
<ul style="list-style-type: none"> Separately on the face of the income statement, income from investments subsequently measured at: <ul style="list-style-type: none"> Fair value Cost Using the cost method The liability and equity components of a compound financial instrument issued in an arm's length transaction separately at initial measurement, unless equity component measured as zero²⁸ 	3856.19C 3856.19C 3856.19C 3856.21 3856.22	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA

²⁵Section 3856 has been amended to provide new guidance on the accounting for financial instruments in a related party transaction and to update the disclosure requirements about risks. These amendments are effective for annual financial statements relating to fiscal years beginning on or after January 1, 2021. Early adoption is permitted. If early adopted, please mark these presentation requirements as NA and complete the corresponding presentation requirements indicated for "[EARLY ADOPTION]" below.

²⁶ Refer to Section 3856.20 - .22 and .A30 - .A38 for further guidance on compound financial instruments.

²⁷ Section 3856 has been amended to provide new guidance on the accounting for financial instruments in a related party transaction and to update the disclosure requirements about risks. These amendments are effective for annual financial statements relating to fiscal years beginning on or after January 1, 2021. Early adoption is permitted. If early adopted, please complete these presentation requirements and mark the previous reference to the presentation requirements above as NA; otherwise, mark these requirements as NA.

²⁸ Refer to 3856.20 - .22 and .A30 - .A38 for further guidance on compound financial instruments.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> The liability and equity components of a compound financial instrument issued in a related party transaction separately at initial measurement, unless equity component measured as zero²⁹ 	3856.21 3856.22A	Yes/No/NA
<ul style="list-style-type: none"> Financial assets and liabilities as net (offset) only when legally enforceable right to offset and entity intends to settle on net basis or realize asset and settle liability simultaneously 	3856.24	Yes/No/NA
Has management disclosed [EARLY ADOPTION]³⁰:		
<ul style="list-style-type: none"> Relevant enterprise-specific information to enable users of the financial statements to evaluate the significance of financial instruments to the enterprise's financial position and performance 	3856.37	Yes/No/NA
Financial assets - has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> The carrying amounts of the following, on face of the statement of financial position or in notes: <ul style="list-style-type: none"> Financial assets measured at amortized cost Financial assets measured at fair value Investments in equity instruments measured at cost less impairment 	3856.38(a) 3856.38(b) 3856.38(c)	Yes/No/NA Yes/No/NA Yes/No/NA
<ul style="list-style-type: none"> Accounts and notes receivable segregated and to show separately: trade accounts, amounts owing by related parties, and other unusual items of significant amount 	3856.39	Yes/No/NA
<ul style="list-style-type: none"> Amounts and, when practicable, maturity dates of accounts maturing beyond one year, separately 	3856.39	Yes/No/NA

²⁹ Refer to 3856.20 - .21, .22A and .A30 - .A38 for further guidance on compound financial instruments.

³⁰ Section 3856 has been amended to clarify that financial instrument disclosures should be prepared using enterprise-specific information. Information is relevant and enterprise-specific when it is considered significant based on the enterprise's current exposure. This amendment is effective for annual financial statements relating to fiscal years beginning on or after January 1, 2021. Early adoption is permitted.

	Reference	Disclosure Made?
Transferred financial assets – has management disclosed:		Yes/No/NA
• For transfer of receivables accounted for as a sale:		Yes/No/NA
▪ Gain or loss from all sales during period	3856.40(a)	Yes/No/NA
▪ Accounting policies for initially and subsequently measuring any retained interests, including methodology used to determine fair value	3856.40(b)	Yes/No/NA
▪ Description of any continuing involvement with transferred receivables ³¹	3856.40(c)	Yes/No/NA
• For transfer of assets not qualifying for derecognition ³² :		Yes/No/NA
▪ Nature and carrying amount of the assets	3856.41(a)	Yes/No/NA
▪ Nature of risks and rewards of ownership to which the entity remains exposed	3856.41(b)	Yes/No/NA
▪ Carrying amount of liabilities assumed in transfer	3856.41(c)	Yes/No/NA
Impaired financial assets – has management disclosed		Yes/No/NA
• The carrying amount of impaired financial assets except for current trade receivables, by type of asset, and amount of any related allowance for impairment	3856.42	Yes/No/NA
Financial liabilities containing both a liability and an equity element – has management disclosed:		Yes/No/NA
• The following information about the equity element:		Yes/No/NA
▪ Exercise date(s) of conversion option(s)	3856.47(a)	Yes/No/NA
▪ Maturity or expiry date of option(s)	3856.47(a)	Yes/No/NA
▪ Conversion ratio or strike price	3856.47(a)	Yes/No/NA

³¹ This may include, but is not limited to, servicing, recourse and restrictions on retained interests.

³² Refer to Section 3856 Appendix B for further guidance on transfer of receivables qualifying for derecognition.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Conditions precedent to exercising options 	3856.47(a)	Yes/No/NA
<ul style="list-style-type: none"> Any other terms that could affect exercise of option(s), such as existence of covenants that, if contravened, would alter timing or price of option(s) 	3856.47(a)	Yes/No/NA
Financial liabilities indexed to entity's equity or measure of entity's financial performance - has management disclosed³³:		Yes/No/NA
<ul style="list-style-type: none"> Nature, terms, and effects of indexing feature 	3856.47(b)	Yes/No/NA
<ul style="list-style-type: none"> Conditions of repayment 	3856.47(b)	Yes/No/NA
<ul style="list-style-type: none"> Expected timing of any payment 	3856.47(b)	Yes/No/NA
Arm's length and related party financial liabilities indexed to entity's equity or measure of entity's financial performance – has management disclosed [EARLY ADOPTION]³⁴:		Yes/No/NA
<ul style="list-style-type: none"> Nature, terms, and effects of indexing feature 	3856.47(b)	Yes/No/NA
<ul style="list-style-type: none"> Conditions of repayment 	3856.47(b)	Yes/No/NA
<ul style="list-style-type: none"> Expected timing of any payment 	3856.47(b)	Yes/No/NA
Related party financial instruments with variable or contingent payments – has management disclosed [EARLY ADOPTION]³⁵:		Yes/No/NA
<ul style="list-style-type: none"> Nature, terms, and effects of the variable or contingent payments 	3856.47(ba)	Yes/No/NA

³³ The disclosure requirement in 3856.47(b) is amended as a result of new guidance on the accounting for financial instruments in a related party transaction. This amendment is effective for annual financial statements relating to fiscal years beginning on or after January 1, 2021. Early adoption is permitted. If early adopted, please mark these disclosures as NA and complete revised disclosures for 3856.47(b) below.

³⁴ The disclosure requirement in 3856.47(b) is amended as a result of new guidance on the accounting for financial instruments in a related party transaction. This amendment is effective for annual financial statements relating to fiscal years beginning on or after January 1, 2021. Early adoption is permitted. If early adopted, please complete these revised disclosures for 3856.47(b) mark the previous disclosures above as NA.

³⁵ This new disclosure requirement in 3856.47(ba) is effective for annual financial statements relating to fiscal years beginning on or after January 1, 2021. Early adoption is permitted.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> • Conditions of repayment 	3856.47(ba)	Yes/No/NA
<ul style="list-style-type: none"> • Expected timing of any payment 	3856.47(ba)	Yes/No/NA
Items of income – has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> • On face of statement of operations or in notes: <ul style="list-style-type: none"> ▪ Net gains or losses recognized on financial instruments ▪ Total interest income ▪ Total interest expense on current financial liabilities ▪ Interest expense on long-term financial liabilities, separately identifying amortization of premiums, discounts, and financing fees ▪ Amount of any impairment loss or reversal of a previously recognized impairment loss 	3856.52(a) 3856.52(b) 3856.52(c) 3856.52(d) 3856.52(e)	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA
Derivatives – has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> • Notional and carrying amounts of all derivative assets or liabilities measured at fair value • Method used to determine fair value • Notional and accrued amounts of all interest rate and cross-currency interest rate swaps in designated hedging relationships • If fair value determined using a quote from a derivatives dealer, that fact and the nature and terms of the instrument 	3856.48(a) (b) 3856.48(c) 3856.48(d) 3856.49	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA
Derivatives linked to and that must be settled by delivery of another entity's equity instruments whose fair value is not readily determinable – has management disclosed:	3856.50	Yes/No/NA
<ul style="list-style-type: none"> • Name of issuer of equity instrument 	3856.50(a)	Yes/No/NA

	Reference	Disclosure Made?
• Description of equity instrument	3856.50(a)	Yes/No/NA
• Terms under which settlement will take place	3856.50(a)	Yes/No/NA
Hedge of an anticipated transaction, during term of hedging relationship – has management disclosed:		Yes/No/NA
• Terms of anticipated transaction, including nature and timing of hedged item	3856.51(a)	Yes/No/NA
• Terms of forward contract	3856.51(a)	Yes/No/NA
• The fact hedge accounting applies	3856.51(a)	Yes/No/NA
• Net effect of the relationship	3856.51(a)	Yes/No/NA
Hedge of an interest-bearing asset or liability – has management disclosed:		Yes/No/NA
• Nature and terms of hedged item	3856.51(b)	Yes/No/NA
• Nature and terms of hedging interest rate or cross-currency interest rate swap	3856.51(b)	Yes/No/NA
• The fact hedge accounting applies	3856.51(b)	Yes/No/NA
• Net effect of the relationship	3856.51(b)	Yes/No/NA
For each significant risk arising from financial instruments, and separately for derivatives – has management disclosed³⁶:	3856.53	Yes/No/NA
• Exposures to risk and how they arise	3856.53(a)	Yes/No/NA
• Any change in risk exposures from previous period	3856.53(b)	Yes/No/NA

³⁶ Section 3856 has been amended to update the disclosure requirements about risks. These amendments are effective for annual financial statements relating to fiscal years beginning on or after January 1, 2021. Early adoption is permitted. If early adopted, please mark the following disclosures as NA and complete the corresponding disclosure requirements indicated for “[EARLY ADOPTION]” below.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Concentrations of risk³⁷ 	3856.54	Yes/No/NA
<p>For each significant risk arising from financial instruments, including derivatives – has management disclosed [EARLY ADOPTION]³⁸:</p>		Yes/No/NA
<ul style="list-style-type: none"> Exposures to risk and how they arise 	3856.53(a)	Yes/No/NA
<ul style="list-style-type: none"> Any change in risk exposures from previous period 	3856.53(b)	Yes/No/NA
<ul style="list-style-type: none"> Concentrations of risk³⁷ 	3856.54	Yes/No/NA
<h2>Statement of Changes in Net Assets</h2>		
<h3>34. Changes in net assets (Sections 3463, 4400)</h3>		Yes/No/NA
<p>Has management presented:</p>		
<ul style="list-style-type: none"> Remeasurements and other items as a separately identified line item 	3463.02(b)	Yes/No/NA
<ul style="list-style-type: none"> Net assets subject to restrictions requiring that they be maintained permanently as endowments 	4400.41(b)	Yes/No/NA
<ul style="list-style-type: none"> Internally restricted net assets and, separately, externally restricted net assets other than those related to endowments 	4400.41(c)	Yes/No/NA
<ul style="list-style-type: none"> Unrestricted net assets 	4400.41(d)	Yes/No/NA
<ul style="list-style-type: none"> Total net assets 	4400.41(e)	Yes/No/NA

³⁷ Concentrations of risk may arise from financial instruments that have similar characteristics and are affected similarly by changes in economic or other conditions (i.e., concentrations of credit risk may arise from an entity's customers being concentrated in a particular geographic area or industry sector).

³⁸ Section 3856 has been amended to update the disclosure requirements about risks. These amendments are effective for annual financial statements relating to fiscal years beginning on or after January 1, 2021. Early adoption is permitted. If early adopted, please complete the following disclosures and mark the previous reference to the disclosure requirements for significant risks arising from financial instruments as NA.

Statement of Operations	Reference	Disclosure Made?
35. Statement of operations (Sections 1520, 3400, 4400)		Yes/No/NA
Are the following items presented separately on the face of the statement of operations:		Yes/No/NA
<ul style="list-style-type: none"> • Revenue recognized 	1520.03(a)	Yes/No/NA
<ul style="list-style-type: none"> • Income from the following types of investments: 		Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> ▪ Non-consolidated controlled entities and joint ventures not proportionately consolidated, showing separately: 	1520.03(b)(i)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> <ul style="list-style-type: none"> - Income from investments measured using the equity method 		Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> <ul style="list-style-type: none"> - Income from all other investments in non-consolidated controlled entities and joint ventures not proportionately consolidated 		Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> ▪ Other investments, showing separately³⁹: 	1520.03(b)(ii)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> <ul style="list-style-type: none"> - Income from investments measured using the cost method 		Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> <ul style="list-style-type: none"> - Income from investments measured using the equity method 		Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> <ul style="list-style-type: none"> - Income from investments measured at fair value 		Yes/No/NA
<ul style="list-style-type: none"> • Other investments, showing separately [EARLY ADOPTION]⁴⁰: 	1520.03(b)(ii)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> ▪ Income from investments measured using the cost method or financial instruments measured at cost 		Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> ▪ Income from investments measured using the equity method 		Yes/No/NA

³⁹ Section 1520 has been amended as a result of amendments to revise Section 3856 Financial Instruments. These amendments are effective for annual financial statements relating to fiscal years beginning on or after January 1, 2021. Early adoption is permitted. If early adopted, please mark the following disclosure as NA and complete the disclosures for 1520.03(b)(ii) below.

⁴⁰ Section 1520 has been amended as a result of amendments to revise Section 3856 *Financial Instruments*. These amendments are effective for annual financial statements relating to fiscal years beginning on or after January 1, 2021. Early adoption is permitted. If early adopted, please complete this disclosure and mark the previous disclosure for 1520.03(b)(ii) above as NA; otherwise mark this disclosure as NA.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> ▪ Income from investments measured at fair value 		Yes/No/NA
<ul style="list-style-type: none"> • Excess of revenue over expenses before discontinued operations 	1520.03(d)	Yes/No/NA
<ul style="list-style-type: none"> • Results of discontinued operations 	1520.03(e)	Yes/No/NA
<ul style="list-style-type: none"> • Excess of revenue over expenses for the period 	1520.03(f)	Yes/No/NA
<ul style="list-style-type: none"> • Attribution of excess of revenue over expenses to the parent entity and to non-controlling interests 	1520.03(g)	Yes/No/NA
<p>Are the following items presented separately on the face of the statement of operations <u>or</u> disclosed in the notes:</p>		Yes/No/NA
<ul style="list-style-type: none"> • Major categories of revenue/contributions recognized 	1520.04(a)	Yes/No/NA
<ul style="list-style-type: none"> • The amount charged for amortization of tangible capital assets 	1520.04(d)	Yes/No/NA
<ul style="list-style-type: none"> • The amount charged for amortization of intangible assets subject to amortization 	1520.04(e)	Yes/No/NA
<ul style="list-style-type: none"> • The amount of long-lived asset impairment losses, except for losses associated with discontinued operations that are included in the results of discontinued operations 	1520.04(f)	Yes/No/NA
<ul style="list-style-type: none"> • The amount of goodwill impairment losses, except for losses associated with discontinued operations that are included in the results of discontinued operations 	1520.04(g)	Yes/No/NA
<ul style="list-style-type: none"> • The amount of intangible asset impairment losses, except for losses associated with discontinued operations that are included in the results of discontinued operations 	1520.04(h)	Yes/No/NA
<ul style="list-style-type: none"> • Exchange gain or loss included in the excess of revenue over expenses (may exclude those arising on financial instruments measured at fair value) 	1520.04(j)	Yes/No/NA
<ul style="list-style-type: none"> • In respect of financial instruments: <ul style="list-style-type: none"> ▪ Net gains or losses recognized ▪ Total interest income 	1520.04(k)	Yes/No/NA Yes/No/NA Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> ▪ Total interest expense on current financial liabilities 		Yes/No/NA
<ul style="list-style-type: none"> ▪ Interest expense on long-term financial liabilities, separately identifying amortization of premiums, discounts and financing fees 		Yes/No/NA
<ul style="list-style-type: none"> ▪ Impairment loss or reversal of a previously recognized impairment loss 		Yes/No/NA
<ul style="list-style-type: none"> • Interest expense related to capital lease obligations 	1520.04(l)	Yes/No/NA
<ul style="list-style-type: none"> • Revenue, expenses, gains or losses resulting from transactions or events that are not expected to occur frequently over several years, or do not typify normal business activities of the entity 	1520.04(m)	Yes/No/NA
<ul style="list-style-type: none"> • Inventories recognized as an expense during the period 	1520.04(o)	Yes/No/NA
<ul style="list-style-type: none"> • Gains or losses recognized on a long-lived asset (or disposal group) that has been sold, classified as held for sale, or disposed of other than by sale 	1520.04(p)	Yes/No/NA
<ul style="list-style-type: none"> • Amount of remeasurements and other items arising from defined benefit plans 	1520.04(s)	Yes/No/NA
<ul style="list-style-type: none"> • Amount of termination benefits 	1520.04(t)	Yes/No/NA
<ul style="list-style-type: none"> • Amount of any impairment loss or reversal of a previously recognized impairment loss on subsidiaries, investments and interests in joint arrangements accounted for using the cost or equity method that is included in net income 	1520.04(u)	Yes/No/NA
<ul style="list-style-type: none"> • Amount or any impairment loss or reversal of a previously recognized impairment loss on a lease asset, or group of similar lease assets that is included in net income 	1520.04(v)	Yes/No/NA
<ul style="list-style-type: none"> • In respect of agricultural inventories [EARLY ADOPTION]⁴¹ <ul style="list-style-type: none"> ▪ Aggregate of gains and losses arising during the current period from changes in the carrying amount of agricultural inventories measured using the net realizable value model 	1520.04(w)	Yes/No/NA

⁴¹ Section 1520 has been amended to include new requirements as a result of newly issued Section 3041 *Agriculture*. Paragraphs 1520.04(w)-(x) are effective for annual financial statements relating to fiscal years beginning on or after January 1, 2022. Early adoption is permitted. An entity applies these paragraphs when it applies Section 3041.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> ▪ Amount of agricultural inventories recognized as an expense during the period using either the cost model or the net realizable value model 		Yes/No/NA
<ul style="list-style-type: none"> • In respect of productive biological assets [EARLY ADOPTION]⁴¹ <ul style="list-style-type: none"> ▪ Amount charged for amortization of productive biological assets subject to amortization ▪ Amount of any impairment loss recognized in the period ▪ Amount of aggregate gains and losses recognized on productive biological assets that have been sold or disposed of other than by sale ▪ Amount of any impairment loss recognized in the period ▪ Amount of aggregate gains and losses recognized on productive biological assets that have been sold or disposed of other than by sale 	1520.04(x)	Yes/No/NA
		Yes/No/NA
		Yes/No/NA
		Yes/No/NA
		Yes/No/NA
<ul style="list-style-type: none"> • Separately, the amount of revenue recognized during the period in the statement of operations 	3400.29	Yes/No/NA
When not acting as the principal in a transaction, has management presented revenues and expenses on a "net" basis	4400.37	Yes/No/NA
When the deferral method is used – has management presented:		Yes/No/NA
<ul style="list-style-type: none"> • For each financial statement item, a total that includes all funds reported 	4400.33(a)	Yes/No/NA
<ul style="list-style-type: none"> • Total excess or deficiency of revenues and gains over expenses and losses for the period 	4400.33(b)	Yes/No/NA

	Reference	Disclosure Made?
When the restricted fund method is used – has management presented:		Yes/No/NA
• The total for each financial statement item recognized in the general fund	4400.35(a)	Yes/No/NA
• The total for each financial statement item recognized in the restricted funds, other than the endowment fund	4400.35(b)	Yes/No/NA
• The total for each financial statement item recognized in the endowment fund	4400.35(c)	Yes/No/NA
• Excess or deficiency of revenues and gains over expenses and losses for each of the general fund, restricted funds other than the endowment fund, and the endowment fund	4400.35(d)	Yes/No/NA
36. Revenue (Section 3400) [EARLY ADOPTION]⁴²		Yes/No/NA
For contracts in progress at the end of the reporting period accounted for using the percentage of completion method – has management disclosed:		Yes/No/NA
• Method(s) of measuring the degree of completion	3400.32A(a)	Yes/No/NA
• Aggregate amount of costs incurred and recognized profits (less recognized losses) to date	3400.32A(b)	Yes/No/NA
• Aggregate amount of advances received ⁴³	3400.32A(c)	Yes/No/NA
• Aggregate amount of holdbacks withheld ⁴⁴	3400.32A(d)	Yes/No/NA
• Uncertainties affecting the measurement of the degree of completion	3400.32A(e)	Yes/No/NA

⁴² Section 3400 has been amended to provide additional guidance on revenue arrangements. The new disclosure requirements in paragraph 3400.32A(a) – (e) are effective for annual financial statements relating to fiscal years beginning on or after January 1, 2022. Early adoption is permitted. If early adopted, please complete this section; otherwise mark as NA.

⁴³ Advances are amounts received by the contractor before the related work is performed.

⁴⁴ Holdbacks are amounts of progress billings (i.e., amounts billed for work performed on a contract) that are not paid until the satisfaction of conditions specified in the contract for the payment of such amounts or until defects have been rectified.

	Reference	Disclosure Made?
37. Allocated expenses (Section 4470)		Yes/No/NA
Has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> • Policies adopted for allocation of fundraising and general support expenses among functions 	4470.08	Yes/No/NA
<ul style="list-style-type: none"> • Nature of expenses being allocated 	4470.08	Yes/No/NA
<ul style="list-style-type: none"> • Basis on which allocations have been made 	4470.08	Yes/No/NA
<ul style="list-style-type: none"> • Amounts allocated from the fundraising and general support functions and the amounts and functions to which they have been allocated 	4470.08	Yes/No/NA
Statement of Cash Flows		
38. Statement of cash flows (Sections 1520, 1540, 4400)		Yes/No/NA
Has management presented:		
<ul style="list-style-type: none"> • Dividends paid by controlled entities to non-controlling interests separately as financing activities 	1520.31	Yes/No/NA
<ul style="list-style-type: none"> • Cash flows classified by operating, financing, investing activities 	1540.12	Yes/No/NA
<ul style="list-style-type: none"> • Major classes of gross cash receipts and gross cash payments arising from investing and financing activities, except to the extent that cash flows described in 1540.25-.26 are presented on a net basis 	1540.23	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> • Investing and financing transactions that do not require the use of cash or cash equivalents in a way that provides all relevant information about these activities 	1540.48	Yes/No/NA

	Reference	Disclosure Made?
39. Cash and cash equivalents (Section 1540)		Yes/No/NA
Has management presented:		
<ul style="list-style-type: none"> Reconciliation of the amounts presented in its cash flow statement with the equivalent items presented in the statement of financial position 	1540.43	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> Policy for determining the composition of cash and cash equivalents 	1540.43	Yes/No/NA
<ul style="list-style-type: none"> Amount of restricted cash and cash equivalents 	1540.44	Yes/No/NA
Other Considerations		
40. Contributions - revenue recognition (Section 4410)		Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> The policy followed in accounting for endowment and restricted contributions 	4410.21(a) (b)	Yes/No/NA
<ul style="list-style-type: none"> Contributions by major source 	4410.22	Yes/No/NA
<ul style="list-style-type: none"> The policy followed in accounting for contributed materials and services 	4410.23	Yes/No/NA
<ul style="list-style-type: none"> The nature and amount of contributed materials and services recognized in the financial statements 	4410.24	Yes/No/NA
When the deferral method is used – has management:		Yes/No/NA
<ul style="list-style-type: none"> Presented deferred contributions in the statement of financial position outside of net assets 	4410.52	Yes/No/NA
<ul style="list-style-type: none"> Disclosed the nature and amount of changes in deferred contributions for the period 	4410.53	Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> When net investment income has been earned on resources held for endowment – disclosed: <ul style="list-style-type: none"> The amounts recognized in the statement of operations in the period The amounts deferred in the period The amounts recognized as direct increases or decreases in net assets in the period The total income earned in the period 	<p>4410.55</p> <p>4410.55(a)</p> <p>4410.55(b)</p> <p>4410.55(c)</p> <p>4410.55(d)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>When the restricted fund method is used – has management:</p>		<p>Yes/No/NA</p>
<ul style="list-style-type: none"> When restricted contributions have been recognized in the general fund: <ul style="list-style-type: none"> Presented any deferred contributions in the statement of financial position outside net assets Disclosed the nature and amount of changes in deferred contributions balances for the period When net investment income has been earned on resources held for endowment – disclosed: <ul style="list-style-type: none"> Separately, the amounts recognized in the general fund, each restricted fund, and the endowment fund in the period Any amounts deferred in the period The total income earned in the period 	<p>4410.73</p> <p>4410.74</p> <p>4410.76</p> <p>4410.76(a) (b)(c)</p> <p>4410.76(d)</p> <p>4410.76(e)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>41. Contractual obligations (Section 3280)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> Particulars of any contractual obligations that are significant in relation to the current financial position or future operations, including: <ul style="list-style-type: none"> Commitments that involve high degree of speculative risk, when taking such risks is not inherent in the nature of the business 	<p>3280.02</p> <p>3280.02(a)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p>

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Commitments to make expenditures that are abnormal in relation to the financial position or usual business operations (e.g., commitments for substantial fixed assets expenditures) 	3280.02(b)	Yes/No/NA
<h4>42. Contingencies (Section 3290)</h4> <p>Has management disclosed:</p> <ul style="list-style-type: none"> Contingent losses <u>when</u> occurrence of future event is: <ul style="list-style-type: none"> Likely and amount cannot be reasonably estimated OR Likely and accrual has been made, but there exists an exposure to loss in excess of the amount accrued OR Not determinable The nature of the contingent loss An estimate of the amount of the contingent loss or a statement that such an estimate cannot be made Any exposure to loss in excess of amount accrued The existence of a contingent gain when it is likely that a future event will confirm that an asset had been acquired or a liability reduced at the date of the financial statements The nature of the contingent gain An estimate of the amount of the contingent gain or a statement that such an estimate cannot be made 		
		Yes/No/NA
	3290.18(a)	Yes/No/NA
	3290.18(b)	Yes/No/NA
	3290.18(c)	Yes/No/NA
	3290.19(a)	Yes/No/NA
	3290.19(b)	Yes/No/NA
	3290.19(c)	Yes/No/NA
	3290.22	Yes/No/NA
	3290.23(a)	Yes/No/NA
	3290.23(b)	Yes/No/NA

	Reference	Disclosure Made?
<p>43. Subsequent events (Section 3820)</p> <p>For events occurring between the date of the financial statements and the date of their completion that do not relate to conditions that existed at the date of the financial statements but cause significant changes to assets or liabilities in the subsequent period or may have a significant effect on the future operations of the organization – has management disclosed:</p> <ul style="list-style-type: none"> • Description of the nature of the event • Estimate of the financial effect, when practical, or statement that an estimate cannot be made 	<p>3820.10(a)(b)</p> <p>3820.11(a)</p> <p>3820.11(b)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>44. Non-monetary transactions (Section 3831)</p> <p>In the period in which a non-monetary transaction occurs – has management disclosed:</p> <ul style="list-style-type: none"> • Nature of the transaction • Amount and basis of measurement • Related gains and losses 	<p>3831.17(a)</p> <p>3831.17(b)(c)</p> <p>3831.17(d)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>45. Disclosure of guarantees (AcG-14)</p> <p>For each guarantee or each group of similar guarantees – has management disclosed:</p> <ul style="list-style-type: none"> • Nature of guarantee, including approximate term, how it arose and events or circumstances that require guarantor to perform under guarantee • Maximum potential future payments guarantor could be required to make before any amounts that may possibly be recovered (e.g. recourse provisions and collateral) and when applicable: <ul style="list-style-type: none"> ▪ The fact that the terms specify no limitation to the maximum potential future payments under the guarantee ▪ The reasons why the guarantor cannot estimate the maximum potential amount of future payments 	<p>AcG-14.9(a)</p> <p>AcG-14.9(b)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

	Reference	Disclosure Made?
<ul style="list-style-type: none"> • Current carrying amount of the liability, if any, for guarantor’s obligations under guarantee 	AcG-14.9(c)	Yes/No/NA
<ul style="list-style-type: none"> • Nature of any recourse provisions that enable guarantor to recover any of the amounts paid under guarantee 	AcG-14.9(d)	Yes/No/NA
<ul style="list-style-type: none"> • Nature of any assets held as collateral or by third parties that guarantor can obtain and liquidate to recover all or part of amounts paid under guarantee upon occurrence of any triggering event or condition under the guarantee 	AcG-14.9(e)	Yes/No/NA

MADE ^{IN} CANADA

And proud of it!

At MNP we're proud to be the national accounting, tax and business consulting firm that is 100% Made in Canada.

Why is this important? Because it defines who we are and our approach to business. It has helped shape our values, our collaborative approach and the way we work with our clients, engaging them every step of the way.

Our history gives us a unique perspective. We know Canada because we are a part of Canada. All of our decisions are made here – decisions that drive Canadian business and help us all further achieve success.

And the sense of strong Canadian commitment, being a part of every community we live and work in, and always being there through prosperous and challenging times.

Being 100% Canadian is something we wear proudly because we know the great opportunities that exist here. The opportunities that have been afforded to our firm, the same opportunities that we deliver to our clients.





Wherever business takes you

MNP.ca