

Brain Canada Foundation

Financial Statements

December 31, 2020



**BRAIN CANADA FOUNDATION
FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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Independent auditor's report

To the Board of Directors of
Brain Canada Foundation

Opinion

We have audited the financial statements of **Brain Canada Foundation** (the "Foundation"), which comprise the statement of financial position as at December 31, 2020 and the statement of operations, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2020 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Ernst & Young LLP*¹

Montreal, Canada
April 14, 2021

¹ CPA auditor, CA, public accountancy permit no. A124456

BRAIN CANADA FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020

	2020	2019
	\$	\$
Assets		
Current		
Cash and cash equivalents	5,554,149	6,940,303
Short-term investments (note 4)	3,455,000	825,000
Accrued interest receivable	15,089	22,589
Advance payments on grants and awards	-	91,500
Other receivables (note 8)	226,563	79,700
Grants and awards reimbursement receivable	1,875	45,484
Prepays and deposits	48,278	48,670
	9,300,954	8,053,246
Tangible capital assets (note 5)	104,052	100,399
	9,405,006	8,153,645
Liabilities and net assets		
Current		
Accounts payable and accrued liabilities (note 6)	49,905	50,936
Salaries and benefits payable (note 6)	561,296	342,320
Current portion of deferred contributions (note 7)	4,899,332	5,034,694
	5,510,533	5,427,950
Deferred contributions (note 7)	974,412	320,593
	6,484,945	5,748,543
Net assets:		
Unrestricted net assets	2,816,009	2,304,703
Invested in capital assets	104,052	100,399
	2,920,061	2,405,102
Commitments (note 9)		
Subsequent events (note 11)		
	9,405,006	8,153,645

The accompanying notes are an integral part of these financial statements

Approved on behalf of the Board:

Signed by Wayne E. Bossert, Director

BRAIN CANADA FOUNDATION
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2020

	2020	2019
	\$	\$
Revenues:		
Restricted contributions	13,578,215	32,092,198
Unrestricted contributions	690,528	1,194,845
Government wage subsidy (note 8)	257,746	-
	14,526,489	33,287,043
Fundraising events:		
Revenues	35,634	1,194,450
Direct costs	13,710	420,135
	21,924	774,315
	14,548,413	34,061,358
Expenditures:		
Grants and awards (schedule)	10,496,563	29,596,762
Operating expenses (schedule)	3,519,297	2,365,001
Administrative expenses charged by other organizations	-	113,372
Amortization of tangible capital assets	17,594	17,063
	14,033,454	32,092,198
Excess of revenues over expenditures	514,959	1,969,160

The accompanying notes are an integral part of these financial statements

BRAIN CANADA FOUNDATION
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2020

	Unrestricted capital assets	Invested in	Total	Total
	\$	\$	2020	2019
	\$	\$	\$	\$
Balance, beginning of year	2,304,703	100,399	2,405,102	435,942
Excess of revenues over expenditures (expenditures over revenues)	532,553	(17,594)	514,959	1,969,160
Acquisition of tangible capital assets	(21,247)	21,247	-	-
Balance, end of year	2,816,009	104,052	2,920,061	2,405,102

The accompanying notes are an integral part of these financial statements

BRAIN CANADA FOUNDATION
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2020

	2020 \$	2019 \$
Operating activities		
Excess of revenues over expenditures	514,959	1,969,160
Items not involving cash:		
Amortization of tangible capital assets	17,594	17,063
Changes in non-cash components of operating working capital:		
Accrued interest receivable	(5,441)	50,896
Other receivables	12,775	(8,892)
Grants and awards reimbursement receivable	45,484	34,097
Prepays and deposits	392	(17,873)
Accounts payable and accrued liabilities	(1,031)	(4,623)
Salaries and benefits payable	218,976	59,860
Cash provided by operating activities	803,708	2,099,688
Financing activities		
Contributions received	14,144,120	17,354,806
Contributions recognized into revenues, before reversal related to grants and awards reimbursements	(13,523,097)	(32,183,212)
Cash provided by (used) in financing activities	621,023	(14,828,406)
Investing activities		
Net (increase) decrease in investments	(2,630,000)	6,953,000
Acquisition of tangible capital assets	(21,247)	(21,810)
Cash provided by (used in) investing activities	(2,651,247)	6,931,190
Net decrease in cash and cash equivalents	(1,226,516)	(5,797,528)
Cash and cash equivalents, beginning of year	6,940,303	12,737,831
Cash and cash equivalents, end of year	5,713,787	6,940,303
Cash and cash equivalents consist of:		
Bank balances	5,554,149	6,940,303
	5,554,149	6,940,303
Supplemental non-cash information:		
Accrued interest receivable included in deferred contributions	-	12,941
Advance payments on grants and awards	-	91,500
Reversal of revenues related to grant and awards reimbursement included in deferred contributions	1,875	45,484

The accompanying notes are an integral part of these financial statements

BRAIN CANADA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

1. Incorporation and purpose of the Foundation

Brain Canada Foundation (the "Foundation") is a registered charity incorporated on August 30, 1997 under Part II of the *Canada Corporations Act*. It is a public foundation for tax purposes and is not subject to income taxes. On October 7, 2014, the Foundation obtained its articles of continuance under section 211 of the *Canada Not-for-Profit Corporations Act*.

The purpose and goals of the Foundation are to raise funds to foster advances in neuroscience discovery research to open the way to better health care for those affected by neurological injury and disease. The objective of the Foundation is to use the funds raised to fund scientists affiliated with Canadian universities, hospitals or other academic institutions involved in research and development programs in world competitive neuroscience of nationwide scope.

2. Significant accounting policies

These financial statements were prepared in accordance with Part III of the *Chartered Professional Accountants of Canada Handbook – Accounting, "Accounting Standards for Not-for-Profit Organizations"*, which sets out generally accepted accounting principles for not-for-profit organizations, hereafter referred to "ASNFPO", and include the following significant policies:

Revenue recognition

The Foundation follows the deferral method of accounting for contributions. Externally restricted contributions relating to future period expenses are recognized as revenue in the year in which the related expenses are incurred. All contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

The Foundation may allocate, based on contribution agreements, with donors, partners and the Government of Canada up to 10% of contributions received during the year to fund operating expenses.

Revenue from fundraising events are recognized when the event takes place.

Restricted investment income is recognized as restricted revenue in the year in which the related expenses are recognized. Unrestricted investment income is recognized as unrestricted revenue when earned.

Cash and cash equivalents

Cash and cash equivalents include cash in bank and highly liquid investments with an original maturity of three months or less at the date of acquisition.

Investments

Investments consist of guaranteed investment certificates. According to the multi-year contribution agreement with the Minister of Health, the Foundation can only invest any excess cash from the Government of Canada in interest-bearing certificates of deposit or Treasury bills issued by the government.

BRAIN CANADA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

2. Significant accounting policies (continued)

Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization. Amortization is calculated on their respective estimated useful life using the following methods, rates and periods:

Computers	Declining balance	30%
Furniture and equipment	Declining balance	30%

Artwork consists of paintings and are not amortized due to their nature and virtually unlimited life.

Impairment of long-lived assets

Long-lived assets, which comprise tangible capital assets, are reviewed for impairment when certain events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. An impairment is recognized when the carrying amount of an asset to be held and used exceeds the undiscounted future net cash flows expected from its use and disposal. If there is an impairment, the impairment loss is measured as the amount by which the carrying amount of the asset exceeds its fair value, calculated using discounted cash flows when quoted market prices are not available. Any impairment results in a write-down of the asset and a charge to excess of revenues over expenditures during the period. An impairment loss is not reversed if the fair value of the related asset subsequently increases.

Contributed goods and services

The Foundation benefits from services from volunteers as well as services, materials and other goods provided without monetary compensation. Because of the difficulty in determining their fair value, contributed services, materials and other goods are only reflected in the financial statements when the fair value is readily available and can be determined, and the goods or services would have otherwise been purchased.

Financial instruments

Measurement of financial instruments

The Foundation initially measures its financial assets and financial liabilities at fair value.

The Foundation subsequently measures all of its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash and cash equivalents, short-term investments, accrued interest receivable, other receivables (excluding sales taxes receivable), and grants and awards reimbursement receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and salaries and benefits payable (excluding government remittances payable).

BRAIN CANADA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

2. Significant accounting policies (continued)

Impairment

Financial assets measured at amortized costs are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the excess of revenues over expenditures for the year. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the excess of revenues over expenditures for the year.

3. Contribution agreement and pledges

On March 12, 2020, the Foundation signed a two-year contribution agreement replacing the multi-year contribution agreement and amendments previously signed with the Minister of Health effective March 17, 2017. The purpose of the new agreement is to continue supporting the Canada Brain Research Fund, which will fund the very best Canadian neuroscience researchers, in order to improve the health and quality of life of Canadians who suffer from brain disorders. The Minister of Health has agreed to match, dollar for dollar, the funding received from non-governmental sources for research up to a maximum of \$44,676,683. Any funding that the Foundation fails to match, as defined in the agreement, shall be repayable to the Minister of Health. In addition, the Minister of Health acknowledges and agrees that up to 10% of the funding for each year without matching may be used by the Foundation for operating expenses and for the design of the research program, as defined in the agreement.

As at December 31, 2020, the Foundation received an amount totalling \$123,347,720 (2019 - \$115,322,317) from the Minister of Health of which \$115,043,364 (2019 - \$110,381,632) that matches, dollar for dollar, the funding received from non-governmental sources since the beginning of the agreement in April 2011. As at December 31, 2020, an amount totalling \$1,301,786 (2019 - \$406,062) remains unmatched and has been included in the deferred contribution balance at year-end.

In addition to the amounts received from the Minister of Health, the Foundation also received contributions from non-governmental sources. Since the beginning of the agreement of April 1, 2011, a total of \$103,299,359 (2019 - \$97,193,583) has been collected, of which \$6,105,776 was collected during 2020 (2019 - \$8,542,336).

4. Short-term investments

Short-term investments consist of a guaranteed investment certificate which bears interest at a rate ranging from 0.55% to 1.60% (2019 - 1.65%) with a maturity date ranging from January 20, 2021 to November 5, 2021 (2019 - January 20, 2020).

BRAIN CANADA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

5. Tangible capital assets

	Cost \$	Accumulated amortization \$	2020 Net book value \$	2019 Net book value \$
Computers	65,731	35,133	30,598	19,117
Furniture and equipment	88,790	70,526	18,264	26,092
Artwork	55,190	-	55,190	55,190
	209,711	105,659	104,052	100,399

6. Accounts payable and salaries and benefits payable

Included in accounts payable and salaries and benefits are government remittance payable of \$17,112 (2019 - \$3,560), which include amounts payable for GST and payroll-related taxes.

7. Deferred contributions

Deferred contributions represent unspent externally restricted grants and donations for specific programs, which relate to future years. The details are as follows:

	2020 \$	2019 \$
Balance, beginning of year	5,263,787	20,060,894
Contributions received from Minister of Health	8,025,403	8,496,963
Contributions received from non-governmental sources	6,105,776	8,542,336
Investment income on contributions	-	301,322
	14,131,179	17,340,621
Less amount recognized as revenues	(13,523,097)	(32,183,212)
Less reversal of revenues related to grants and awards reimbursement	1,875	45,484
Plus advance payments on grants and awards	-	91,500
Less current portion of deferred contributions	(4,899,332)	(5,034,694)
	974,412	320,593

8. Government Assistance

During the year, the Foundation received or accrued an amount of \$257,746 related to the Canada Emergency Wage Subsidy program. There is an amount of \$159,638 to be received as of December 31, 2020.

**BRAIN CANADA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020**

9. Programs and commitments

(a) Programs:

The Canada Brain Research Fund was developed with the purpose of supporting excellent Canadian neuroscience researchers based at universities, hospitals and institutes across the country.

	Research Funding committed by the Partner	Research Funding committed by Brain Canada Foundation	Funds disbursed in prior years	Funds disbursed in 2020	Partners funds sent directly to the Host Institution	Balance to be disbursed	2021	2022	2023	2024	TOTAL
Multi-Investigator Research Initiative ("MIRI")	21,474,477 \$	20,321,319 \$	39,067,845 \$	819,907 \$	88,275 \$	1,819,769 \$	1,819,769 \$	- \$	- \$	- \$	1,819,769 \$
Consortium québécois sur la découverte de médicament ("CQDM") and Ontario Brain Institute ("OBI") "Focus on Brain"	3,777,072 \$	2,617,197 \$	4,326,679 \$	257,115 \$	754,322 \$	1,056,153 \$	913,607 \$	142,546 \$	- \$	- \$	1,056,153 \$
Platform Support Grants	20,937,585 \$	19,835,608 \$	40,171,943 \$	576,250 \$	- \$	25,000 \$	25,000 \$	- \$	- \$	- \$	25,000 \$
Canadian Open Neuroscience Platform	5,261,275 \$	4,946,802 \$	5,864,238 \$	2,174,484 \$	1,689,279 \$	480,076 \$	480,076 \$	- \$	- \$	- \$	480,076 \$
Chagnon Family - ADRD MIRI	4,998,044 \$	4,998,044 \$	9,212,390 \$	391,849 \$	- \$	391,848 \$	391,848 \$	- \$	- \$	- \$	391,848 \$
Azrieli Neurodevelopmental Research Program	2,431,418 \$	2,431,418 \$	4,836,963 \$	25,873 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
Azrieli Early Career Capacity Building	750,000 \$	250,000 \$	522,500 \$	382,950 \$	- \$	94,550 \$	94,550 \$	- \$	- \$	- \$	94,550 \$
Azrieli Future Leaders in Canadian Brain Research	900,000 \$	1,100,000 \$	- \$	965,060 \$	- \$	1,034,940 \$	895,225 \$	135,093 \$	4,622 \$	- \$	1,034,940 \$
ALS Society of Canada Research Program	8,827,183 \$	8,647,500 \$	13,284,310 \$	1,186,739 \$	- \$	3,003,634 \$	1,945,852 \$	1,057,782 \$	- \$	- \$	3,003,634 \$
Canadian Cancer Society-Impact Grants	4,198,367 \$	4,198,367 \$	7,365,144 \$	763,714 \$	- \$	267,875 \$	261,812 \$	6,063 \$	- \$	- \$	267,875 \$
Bell Training Awards	453,750 \$	453,750 \$	870,862 \$	36,638 \$	- \$	(0) \$	- \$	- \$	- \$	- \$	- \$
Alzheimer's Association International Research Program	474,864 \$	357,798 \$	496,113 \$	- \$	- \$	336,549 \$	336,549 \$	- \$	- \$	- \$	336,549 \$
Kids Brain Health Network	656,736 \$	656,736 \$	1,251,918 \$	32,000 \$	17,221 \$	12,333 \$	12,333 \$	- \$	- \$	- \$	12,333 \$
National Institutes of health-Brain Initiative	800,317 \$	656,830 \$	699,849 \$	78,316 \$	110,082 \$	568,900 \$	389,335 \$	179,565 \$	- \$	- \$	568,900 \$
Huntington Society of Canada Research Program	950,000 \$	950,000 \$	1,741,500 \$	158,500 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
Canadian Parkinson Network and Registry	1,000,000 \$	1,000,000 \$	672,000 \$	498,000 \$	332,000 \$	498,000 \$	498,000 \$	- \$	- \$	- \$	498,000 \$
Women's Brain Health Initiative	303,000 \$	303,000 \$	- \$	606,000 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
Multiple Sclerosis Progression Cohort	6,130,000 \$	2,500,000 \$	1,633,025 \$	844,168 \$	92,358 \$	6,060,450 \$	2,377,275 \$	1,385,200 \$	1,240,175 \$	1,057,800 \$	6,060,450 \$
FMI- Early Year Intervention on a First Nation Reserve	1,730,550 \$	1,730,550 \$	1,808,100 \$	674,000 \$	- \$	979,000 \$	804,000 \$	175,000 \$	- \$	- \$	979,000 \$
Barbara Turnbull Awards	75,000 \$	75,000 \$	50,000 \$	- \$	- \$	100,000 \$	50,000 \$	50,000 \$	- \$	- \$	100,000 \$
Kaufman Family Foundation/Dr. Trudeau	25,000 \$	25,000 \$	- \$	25,000 \$	- \$	25,000 \$	25,000 \$	- \$	- \$	- \$	25,000 \$
Bell Let's Talk-Brain Canada Mental Health Research Program	800,000 \$	800,000 \$	- \$	- \$	- \$	1,600,000 \$	- \$	533,333 \$	533,333 \$	533,334 \$	1,600,000 \$
Others	65,518 \$	7,972 \$	7,972 \$	- \$	- \$	65,518 \$	23,500 \$	20,000 \$	19,013 \$	3,005 \$	65,518 \$
Other Commitment	87,020,155 \$	78,862,890 \$	133,883,351 \$	10,496,563 \$	3,083,537 \$	18,419,595 \$	11,343,731 \$	3,684,582 \$	1,797,143 \$	1,594,139 \$	18,419,595 \$
The Growling Beaver Brevet	386,907 \$	- \$	- \$	10,500 \$	- \$	376,407 \$	250,000 \$	126,407 \$	- \$	- \$	376,407 \$
RBC Youth Mental Health Initiative	78,201 \$	- \$	- \$	78,201 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	87,485,263 \$	78,862,890 \$	133,883,351 \$	10,585,264 \$	3,083,537 \$	18,796,002 \$	11,593,731 \$	3,810,989 \$	1,797,143 \$	1,594,139 \$	18,796,002 \$

BRAIN CANADA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

9. Programs and commitments (continued)

Commitments:

- (b) The Foundation is committed under an operating lease for the rental of its business premises and business equipment. The minimum payments required over the next four years and in total are as follows:

	\$
2021	219,396
2022	171,432
2023	205,146
2024	210,298
2025	213,883
Thereafter	235,544
	1,255,699

10. Financial instruments

Financial risks

The Foundation is exposed to various financial risks through transactions in financial instruments. The following provides information in assessing the extent of the Foundation's exposure to these risks.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Foundation is exposed to interest rate risk on its fixed-interest rate investments because the fair value will fluctuate due to changes in market interest rates. However, this risk is considered low by the fact that the short-term investments mature in the short term.

Liquidity risk

Liquidity risk is the risk that the Foundation will encounter difficulty in meeting obligations associated with financial liabilities. The Foundation is exposed to this risk mainly in respect of its accounts payable and accrued liabilities and salaries and wages payable. The Foundation manages its liquidity risk by monitoring its operating requirements. The Foundation prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. As at December 31, 2020, the Foundation has met its objective of having sufficient liquidity to meet its current obligations.

11. Subsequent events

On March 23, 2021, the Foundation entered into an amendment and an extension to the current office lease which reduced the rental space from April 1, 2021 and extended the lease term to February 28, 2027. Future minimum payments under the lease are presented in note 9 (b).

BRAIN CANADA FOUNDATION

SCHEDULE - GRANTS AND AWARDS EXPENSES AND OPERATING EXPENSES

YEAR ENDED DECEMBER 31, 2020

	2020	2019
	\$	\$
Grants and awards:		
Canadian Open Neuroscience Platform	2,174,484	2,238,010
ALS Society of Canada research programs	1,186,739	4,255,279
Azrieli Future Leaders in Canadian Brain Research	965,060	-
Multiple Sclerosis Progression Cohort	844,168	1,273,825
Multi-Investigator Research Initiative ("MIRI")	819,907	4,871,978
Canadian Cancer Society research programs	763,714	1,343,165
FMI – Early Year Intervention on a First Nation Reserve	674,000	624,000
WBHI – Knowledge translation and exchange	606,000	572,090
Platform Support Grants	576,250	3,805,746
Canadian Parkinson Network and Registry	498,000	504,000
Chagnon Family – Alzheimer's disease and related dementias – MIRI	391,849	1,806,326
Azrieli Early-Career Capacity Building	382,950	270,500
CQDM/OBI – Focus on Brain Program	257,115	859,953
Huntington Society of Canada research programs	158,500	554,000
National Institutes of Health – BRAIN Initiative	78,316	250,827
MHCC/The Rossy Family Foundation	36,638	250,000
Kids Brain Health Network training awards	32,000	301,833
Azrieli Neurodevelopmental Research Program – MIRI	25,873	990,444
Kaufman Foundation Initiative	25,000	-
CIFAR – global call for ideas	-	4,200,452
Alzheimer Society of Canada research program	-	246,935
Alzheimer's Association research programs	-	145,507
RBC - Research Partnership in Mental Health	-	109,789
Heart and Stroke Foundation research programs	-	56,671
Barbara Turnbull Award	-	50,000
Other	-	15,432
	10,496,563	29,596,762
Operating expenses:		
Salaries and wage levies	2,142,144	1,425,490
Professional fees	448,411	188,369
Communications	352,035	221,115
Rent	245,295	241,178
Program expenses	130,175	17,579
Fundraising and partnership activities	74,122	65,113
Administration	42,980	47,197
Insurance	26,777	23,843
Office expenses	21,868	24,396
Website	20,723	33,682
Board	12,722	45,752
Travel	2,045	31,287
	3,519,297	2,365,001