

**Manitoba Canola Growers  
Association Inc.**

**Independent Auditor's Report**

**Financial Statements  
July 31, 2024**

# Manitoba Canola Growers Association Inc.

July 31, 2024

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**George & Associates Chartered Professional Accountants Inc.**  
**Box 567, 113 2nd Street SW**  
**Carman, Manitoba**  
**R0G 0J0**

**Independent Auditor's Report**

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To the Board  
Manitoba Canola Growers Association Inc.

**Opinion**

We have audited the financial statements of Manitoba Canola Growers Association Inc., which comprise the statement of financial position as at July 31, 2024, and the statements of operations, changes in net assets and 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 Manitoba Canola Growers Association Inc. as at July 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with the 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 association 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.

**Other Information**

Management is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the 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 these financial statements, management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the association or to cease operations, or has no realistic alternative to do so.

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

### **Auditor's Responsibilities 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 judgment 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 association'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 association'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 association 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.



**George & Associates Chartered Professional Accountants Inc.**

Carman, Manitoba  
December 18, 2024

# Manitoba Canola Growers Association Inc.

## Statement of Financial Position

July 31, 2024

	2024	2023
<b>Assets</b>		
<b>Current Assets</b>		
Bank (note 2)	\$ 253,315	\$ 144,200
Investments (note 5)		
Wind down reserve (note 6)	540,000	540,000
Revenue reserve (note 6)	828,012	828,012
Unrestricted	4,781,464	4,617,603
Receivables		
Check-off (notes 2 and 10)	490,275	377,548
Trade	133,733	3,066
Prepaid expenses	418,489	403,243
	<u>7,445,288</u>	<u>6,913,672</u>
<b>Capital Assets (notes 2 and 4)</b>		
Cost	148,522	134,753
Accumulated amortization	(118,805)	(109,452)
	<u>29,717</u>	<u>25,301</u>
<b>Total Assets</b>	<u>\$ 7,475,005</u>	<u>\$ 6,938,973</u>

The accompanying notes are an integral part of these financial statements.


# Manitoba Canola Growers Association Inc.


## Statement of Financial Position

July 31, 2024

	2024	2023
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts payable and accruals (note 9)	\$ 371,545	\$ 453,424
Credit card payable	38,393	23,605
Deferred check-off revenue (notes 2 and 10)	2,986,892	2,758,306
	<u>3,396,830</u>	<u>3,235,335</u>
<b>Total Liabilities</b>	<u>3,396,830</u>	<u>3,235,335</u>
<b>Net Assets</b>		
Net assets invested in capital assets	29,717	25,301
Internally restricted net assets - Wind down (notes 7 and 8)	540,000	540,000
Internally restricted net assets - Reserve (notes 7 and 8)	828,012	828,012
Unrestricted net assets	2,680,446	2,310,325
	<u>4,078,175</u>	<u>3,703,638</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 7,475,005</u>	<u>\$ 6,938,973</u>

### Approved on Behalf of the Board:

  
\_\_\_\_\_, Director

  
\_\_\_\_\_, Director

The accompanying notes are an integral part of these financial statements.

# Manitoba Canola Growers Association Inc.

## Statement of Changes in Net Assets

For the Year Ended July 31, 2024

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	Invested in Capital Assets	Internally Restricted	Unrestricted	2024 Total	2023 Total
<b>Net Assets</b>					
Balance, beginning of year	\$ 25,301	\$ 1,368,012	\$ 2,310,325	\$ 3,703,638	\$ 4,341,697
Acquisitions	13,769	-	(13,769)	-	-
Excess (deficiency) of revenues over expenses (note 7)	(9,353)	-	383,890	374,537	(638,059)
<b>Balance, end of year</b>	<b>\$ 29,717</b>	<b>\$ 1,368,012</b>	<b>\$ 2,680,446</b>	<b>\$ 4,078,175</b>	<b>\$ 3,703,638</b>

The accompanying notes are an integral part of these financial statements.

# Manitoba Canola Growers Association Inc.

## Statement of Operations

For the Year Ended July 31, 2024

	2024	2023
<b>Revenues</b>		
Check-off (net of refunds) (notes 2 and 10)	\$ 2,758,306	\$ 2,255,656
Investments	343,962	201,337
Pest surveillance initiative funding	125,500	99,500
Grants - other (note 15)	64,075	10,667
	<u>3,291,843</u>	<u>2,567,160</u>
<b>Expenses (schedule 1)</b>		
Board governance	164,941	106,354
Administration	781,800	793,153
Market development	435,690	439,641
Advocacy	155,228	155,773
Communications	125,506	133,793
Grower engagement and extension	152,330	148,041
Research and agronomy	1,036,585	880,860
Canola Council of Canada - Core funding (note 11)	392,145	449,922
Canola Council of Canada - Agronomy services (note 11)	-	86,410
Investment fees	52,130	51,286
Amortization of capital assets	9,353	8,849
	<u>3,305,708</u>	<u>3,254,082</u>
<b>Excess (deficiency) of revenues over expenses from operations</b>	<u>(13,865)</u>	<u>(686,922)</u>
<b>Non operating income and expenses</b>		
Unrealized investment gains (losses)	388,402	48,862
<b>Excess (deficiency) of revenues over expenses</b>	<u>\$ 374,537</u>	<u>\$ (638,060)</u>

The accompanying notes are an integral part of these financial statements.

# Manitoba Canola Growers Association Inc.

For the Year Ended July 31, 2024

## Schedule 1 - Schedule of Expenses

	<u>2024</u>	<u>2023</u>
<b>BOARD GOVERNANCE (note 3)</b>		
Board meetings	\$ 61,228	\$ 48,052
Director development	10,770	4,257
Strategic planning	11,095	10,500
Committees	8,374	6,529
Professional fees	70,728	37,016
Election	2,746	-
	<u>164,941</u>	<u>106,354</u>
<b>ADMINISTRATION (note 3)</b>		
Office personnel	627,480	643,350
Office operations	154,320	149,803
	<u>781,800</u>	<u>793,153</u>
<b>MARKET DEVELOPMENT (note 3)</b>		
National Canola Marketing Program	340,740	345,784
Manitoba Canola Marketing Program	98,486	88,857
New and alternate uses	(3,536)	5,000
	<u>\$ 435,690</u>	<u>\$ 439,641</u>

The accompanying notes are an integral part of these financial statements.

# Manitoba Canola Growers Association Inc.

For the Year Ended July 31, 2024

## Schedule of Expenses

	2024	2023
<b>ADVOCACY (note 3)</b>		
Industry meetings	\$ 87,116	\$ 107,191
Policy partners	4,450	3,400
Youth programming	53,933	44,558
Government Engagement	9,729	624
	<u>155,228</u>	<u>155,773</u>
<b>COMMUNICATIONS (note 3)</b>		
Annual general meeting	31,502	41,923
Association promotion	38,344	49,726
Digital media	55,660	42,144
	<u>125,506</u>	<u>133,793</u>
<b>GROWER ENGAGEMENT AND EXTENSION (note 3)</b>		
Leadership development and training	26,318	34,099
Business management training	12,863	16,895
Tradeshows	73,150	63,732
Online training and communication	10,258	8,711
Grower engagement sponsorship	29,741	24,604
	<u>\$ 152,330</u>	<u>\$ 148,041</u>

The accompanying notes are an integral part of these financial statements.

# Manitoba Canola Growers Association Inc.

For the Year Ended July 31, 2024

## Schedule of Expenses

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	<b>2024</b>	<b>2023</b>
<b>RESEARCH &amp; AGRONOMY (note 3 and 14)</b>		
Agronomic Extension and Services	<b>107,958</b>	114,792
Applied Research and Agronomic Services	<b>390,851</b>	359,898
Research Capacity and Development	<b>67,014</b>	32,102
Research Program Funding	<b>470,762</b>	460,477
	<b>\$ 1,036,585</b>	\$ 967,269

The accompanying notes are an integral part of these financial statements.

# Manitoba Canola Growers Association Inc.

## Schedule 2 - Appropriation of Funds

For the Year Ended July 31, 2024

	General Operations Fund	Internally Restricted Fund	Capital Asset Fund	2024	2023
<b>Revenues</b>					
Check-off (net of refunds)	\$ 2,758,306	\$ -	\$ -	\$ 2,758,306	\$ 2,255,656
Investments	343,962	-	-	343,962	201,338
Pest surveillance initiative funding	125,500	-	-	125,500	99,500
Grant revenue - other	64,075	-	-	64,075	10,667
	3,291,843	-	-	3,291,843	2,567,161
<b>Expenses</b>					
Board governance	164,943	-	-	164,943	106,353
Administration	781,800	-	-	781,800	793,154
Market development	435,690	-	-	435,690	439,642
Advocacy	155,227	-	-	155,227	155,772
Communications	125,506	-	-	125,506	133,793
Research and agronomy	1,036,583	-	-	1,036,583	967,269
Grower engagement and extension	152,330	-	-	152,330	148,041
Canola Council of Canada - Core funding	392,145	-	-	392,145	449,922
Investment fees	52,130	-	-	52,130	51,286
Amortization of capital assets	-	-	9,353	9,353	8,849
<b>Total operating expenses</b>	3,296,354	-	9,353	3,305,707	3,254,081
Excess (deficiency) of revenues over expenses from operations	(4,511)	-	(9,353)	(13,864)	(686,920)
<b>Non operating income and expenses</b>					
Unrealized gains (losses)	388,402	-	-	388,402	48,862
	388,402	-	-	388,402	48,862
<b>Excess (deficiency) of revenues over expenses</b>	\$ 383,891	\$ -	\$ (9,353)	\$ 374,538	\$ (638,058)

# Manitoba Canola Growers Association Inc.

## Statement of Cash Flows

For the Year Ended July 31, 2024

	2024	2023
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenues over expenses	\$ 374,537	\$ (638,060)
Amortization of capital assets	9,353	8,850
Trade receivables	(130,667)	184,656
Check off receivables	(112,727)	(177,059)
Prepaid expenses	(15,246)	(11,541)
Accounts payable and accruals	(67,091)	20,775
Deferred check-off revenue	228,586	502,650
Cash from (to) operating	<u>286,745</u>	<u>(109,729)</u>
<b>FINANCING AND INVESTING ACTIVITIES</b>		
Change in investments	(163,861)	(175,697)
Purchase of capital assets	(13,769)	(7,080)
Cash from (to) financing and investing	<u>(177,630)</u>	<u>(182,777)</u>
Net increase (decrease) in cash	109,115	(292,506)
Cash beginning of year	144,200	436,706
Cash end of year	<u>\$ 253,315</u>	<u>\$ 144,200</u>

Cash and cash equivalents consist of the following:

Cash	\$ 253,315	\$ 144,200
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The accompanying notes are an integral part of these financial statements.

# Manitoba Canola Growers Association Inc.

## Notes to the Financial Statements

For the Year Ended July 31, 2024

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### 1 Purpose of the Association

Manitoba Canola Growers Association Inc. is a member organization committed to maximizing net income for canola farmers through sustainable production. The association was incorporated under the Manitoba Corporations Act on July 8, 1982 as a not-for-profit organization and is exempt under the Income Tax Act under section 149 (1)(e) as an agricultural organization.

### 2 Significant Accounting Policies

#### a. Basis of Presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook. Outlined below are those policies considered significant for the association.

#### b. Revenue Recognition

The association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Check-off revenue is recognized in the same manner as restricted contributions. Current year check-off collections form the basis of the following year's scheduled expenditures. Unrestricted contributions are recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investment income is recognized as revenue when earned.

Seminar fees are recognized as revenue when the seminars are held.

#### c. Capital Assets

Purchased capital assets are recorded at cost. Amortization is provided on a declining balance basis over the assets' estimated useful lives using the following annual rates:

Office equipment	20%
Computers	30%

#### d. Contributed Services

Contributed services or materials, which are nominal, are not recognized in the financial statements.

#### e. Cash and Cash Equivalents

Cash and cash equivalents consists of a bank chequing account.

# Manitoba Canola Growers Association Inc.

## Notes to the Financial Statements

For the Year Ended July 31, 2024

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### 2 Significant Accounting Policies continued

#### f. Use of Estimates

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

#### g. Financial Instruments

The association initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities as amortized cost, unless the Board of Directors elects to carry the instrument at fair value. The Board of Directors has elected to carry investments at fair value.

The financial assets subsequently measured at amortized cost include cash and accounts receivable. The financial liabilities measured at amortized cost include trade accounts payable and accrued liabilities.

### 3 Comparative figures

The comparative financial statements have been reclassified from financial statements previously issued to conform to the current year presentation.

### 4 Capital Assets

	2024	2024	2024	2023
	Cost	Accumulated Amortization	Net Value	Net Value
Office equipment	\$ 14,523	\$ (11,751)	\$ 2,772	\$ 2,673
Computer equipment	133,999	(107,054)	26,945	22,628
	<u>\$ 148,522</u>	<u>\$ (118,805)</u>	<u>\$ 29,717</u>	<u>\$ 25,301</u>

### 5 Investments

The investments, held with CIBC Private Wealth Management, consist of Canadian bonds and Canadian and International equities. Canadian bonds constitute 62% of the portfolio, Canadian equities 13% and International equities 25%.

# Manitoba Canola Growers Association Inc.

## Notes to the Financial Statements

For the Year Ended July 31, 2024

### 6 Internally Restricted Investments

The Board of Directors have approved to internally restrict investments and setup corresponding reserve funds. The internally restricted investments are restricted for the following purposes:

	2024	2023
<b>Revenue Reserve</b>		
2021 Project reserve	\$ 39,168	\$ 39,168
2022 Forecasted net revenue shortfall	788,844	788,844
	<b>828,012</b>	<b>828,012</b>
<b>Wind-down Reserve</b>		
Wind down / short fall reserve	\$ 540,000	\$ 540,000

### 7 Internally Restricted Reserves

The Board of Directors have approved to internally restrict investments and setup corresponding internally restricted reserve fund. The following details the internally restricted reserve transactions for the current and prior year:

	Research Fund	Election Fund	2021 Projects Fund	2022 Shortfall Fund	Total Revenue Reserve	Wind-down Fund	Total Internally Restricted
<b>2023</b>							
Opening	\$ -	\$ -	\$ 254,168	\$ 788,844	\$ 1,043,012	\$ 540,000	\$ 1,583,012
Applied against reserve	-	-	(215,000)	-	(215,000)	-	-
<b>Closing</b>	<b>-</b>	<b>-</b>	<b>39,168</b>	<b>788,844</b>	<b>828,012</b>	<b>540,000</b>	<b>1,583,012</b>
<b>2024</b>							
Opening	-	-	39,168	788,844	828,012	540,000	1,368,012
Allocations to reserve	-	-	-	-	-	-	-
Applied against reserve	-	-	-	-	-	-	-
<b>Closing</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 39,168</b>	<b>\$ 788,844</b>	<b>\$ 828,012</b>	<b>\$ 540,000</b>	<b>\$ 1,368,012</b>

# Manitoba Canola Growers Association Inc.

## Notes to the Financial Statements

For the Year Ended July 31, 2024

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### 8 Restrictions on Net Assets

The Board of Directors have set a reserve fund at a maximum contribution level of \$540,000. The purpose of the fund is to establish a financial reserve to meet financial commitments should there be a shortfall in revenues or a wind down of the organization.

In fiscal 2020 the Directors approved to implement a policy to annually review accumulated surplus funds and internally restrict assets for specific future purposes.

The internally restricted funds are not available for other purposes without approval of the Board of Directors.

### 9 Accounts Payable and Accrued Liabilities

	<u>2024</u>	<u>2023</u>
Trades payable	\$ 176,123	\$ 256,476
Wages and benefits payable	66,424	79,055
Check-off refunds (period 2, February to July)	128,998	117,893
<b>Total</b>	<b>\$ 371,545</b>	<b>\$ 453,424</b>

### 10 Deferred Check-off Revenue

	<u>2024</u>	<u>2023</u>
Gross check-offs	\$ 3,227,798	\$ 3,008,066
Check-offs refunded to producers	(240,906)	(249,760)
<b>Net check-off revenue deferred</b>	<b>\$ 2,986,892</b>	<b>\$ 2,758,306</b>

Accrued check-offs due but not yet received as at year end is \$490,275 (\$377,548 in 2023).

# Manitoba Canola Growers Association Inc.

## Notes to the Financial Statements

For the Year Ended July 31, 2024

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### 11 Commitments

The association entered a sub-lease for office space from September 1, 2024 to October 31, 2027 at rate of \$2,594 per month, with annual increases.

The association entered into a core funding agreement and an agronomy services agreement in 2019 with the Canola Council of Canada.

The 2025 estimated core funding commitment is \$433,000

The 2025 estimated agronomy service commitment is \$32,834.

The association has also entered into funding agreements for long term research projects, consulting, rent and sponsorships and have committed the following amounts.

<b>Year</b>	<b>Amount</b>
<b>2025</b>	\$ 1,333,649
<b>2026</b>	757,013
<b>2027</b>	226,231
<b>2028</b>	141,685
<b>2029</b>	20,000
	<u>\$ 2,478,578</u>

The above commitments include the association's agreement to fund the Pest Surveillance Initiative Lab basic operations costs (\$263,613 per year) until fiscal 2025. This commitment is subject to change as the funding commitment is on a pro-rated basis and will be reduced by any government funding and contract revenue received during the year.

# Manitoba Canola Growers Association Inc.

## Notes to the Financial Statements

For the Year Ended July 31, 2024

### 12 Actual vs. Budget

The main categories comparison is as follows:

	<b>2024 Budget</b>	<b>2024 Actual</b>
Board Governance	\$ 151,500	\$ 164,941
Administration	858,200	781,800
Market Development	480,000	435,690
Advocacy	210,600	155,228
Communications	200,000	125,506
Grower Engagement and Extension	189,200	152,330
Research and Agronomy	1,272,776	1,036,585
Canola Council of Canada - Core Funding	433,000	392,145
Investment fees	-	52,130
Amortization of capital assets	-	9,353
	<b>\$ 3,795,276</b>	<b>\$ 3,305,708</b>

### 13 Financial Instruments

The association is exposed to various risks through its financial instruments.

#### Credit risk

Credit risk is the risk that the collectors of the levies (purchasers) will fail to remit to the association. The association is not exposed to significant credit risk as remittances are due monthly and the purchasers are bound to perform such services under the Agricultural Producers Organization Funding Act.

#### Liquidity risk

Liquidity risk is the risk of being unable to meet cash requirements or to fund obligations as they become due. Trade accounts payables and accrued liabilities are generally paid within thirty days and bank overdrafts are settled from fund transfers from investments. This risk is reduced due to the high dollar value of investments.

#### Interest rate risk and other price risk

The association is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-rate instruments subject the association to the fair value risk while the floating rate instruments subject it to cash flow risk. The exposure to this type of risk is the result of investments in bonds. The association is exposed to price risk with the possibility of a reduction in the market price of its investments. The association's revenues may be materially impacted by changes in market prices and interest rates on its investments. The association manages exposure through monitoring financial reports received from the financial institution, which regularly re-balances the investment portfolio.

# Manitoba Canola Growers Association Inc.

## Notes to the Financial Statements

For the Year Ended July 31, 2024

### 14 Research and Agronomy

	2024	2023
<b>Agronomic Extension and Services</b>		
CCC Crop Production & Innovation Agronomy Program	\$ 80,382	\$ 86,410
Interactive Agronomic Events	3,623	6,689
R & T Meetings	14,973	14,259
Research Reporting	4,832	7,435
Resource Materials	4,148	-
	<b>107,958</b>	<b>114,793</b>
<b>Applied Research and Agronomic Services</b>		
Canola Variety Trials	40,738	66,343
On-Farm Research Program	86,500	57,305
PSI Lab	263,613	236,250
	<b>390,851</b>	<b>359,898</b>
<b>Research Capacity and Development</b>		
Research Camp	17,848	17,911
Research Chair Positions	41,666	10,000
Research Program Support	7,500	4,192
	<b>67,014</b>	<b>32,103</b>
<b>Research Program Funding</b>		
Agriculture Development Fund	14,655	-
Canola Disease Surveys	19,500	11,737
CARP	302,758	310,536
Independent Research Projects	18,597	5,060
Protein and meal	20,419	20,419
Science Clusters	9,301	40,340
Whole farm	85,532	54,587
	<b>\$ 470,762</b>	<b>\$ 442,679</b>

# Manitoba Canola Growers Association Inc.

## Notes to the Financial Statements

For the Year Ended July 31, 2024

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### 15 Grants - Other

Other grant income consists of the following:

	2024	2023
Federal - Canada Student Summer Grant	\$ 7,325	\$ 10,667
Manitoba - Agriculture Innovation Hub	\$ 56,750	\$ -