
Financial statements of
**Canadian Railroad Historical
Association**

March 31, 2024

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Independent Auditor's Report

To the Members of
Canadian Railroad Historical Association

Opinion

We have audited the financial statements of Canadian Railroad Historical Association (the "CRHA"), which comprise the statement of financial position as at March 31, 2024, and the statements of loss, 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 (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the CRHA as at March 31, 2024, and the results of its 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 ("Canadian GAAS"). 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 CRHA 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 CRHA'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 CRHA or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the CRHA'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 GAAS 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 GAAS, 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 CRHA'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 CRHA'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 CRHA 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the CRHA to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Deloitte LLP

September 3, 2024

¹ CPA auditor, public accountancy permit No. A120628

Canadian Railroad Historical Association
Statement of loss

Year ended March 31, 2024

	2024	2023
	\$	\$
Revenue	2,763,458	2,409,831
Expenses	2,773,096	2,527,246
Deficiency of revenue over expenses before amortization	(9,638)	(117,415)
Amortization		
Capital assets	(266,710)	(284,531)
Intangible assets	(1,000)	(1,430)
Deferred contributions related to capital assets	200,457	212,139
	(67,253)	(73,822)
Deficiency of revenue over expenses	(76,891)	(191,237)

The accompanying notes and supporting schedules are an integral part of the financial statements.

Canadian Railroad Historical Association
Statement of changes in net assets
Year ended March 31, 2024

	Invested in capital assets and intangible assets	Unrestricted	Total
	\$	\$	\$
Balance as at April 1, 2022	1,566,086	675,586	2,241,672
Deficiency of revenue over expenses	(73,822)*	(117,415)	(191,237)
Acquisition of capital assets	18,420	(18,420)	—
Repayment of debt	250,736	(250,736)	—
Receipt of grants receivable	(250,736)	250,736	—
Balance as at March 31, 2023	1,510,684	539,751	2,050,435
Deficiency of revenue over expenses	(67,253)*	(9,638)	(76,891)
Acquisition of capital assets	33,630	(33,630)	—
Increase in deferred contributions related to capital assets	(16,389)	16,389	—
Repayment of debt	129,085	(129,085)	—
Receipt of grants receivable	(129,085)	129,085	—
Balance as at March 31, 2024	1,460,672	512,872	1,973,544

* The amount included in the "Invested in capital assets and intangible assets" column represents the amortization of capital assets, intangible assets and deferred contributions related to capital assets.

The accompanying notes and supporting schedules are an integral part of the financial statements.



Canadian Railroad Historical Association
Statement of financial position

As at March 31, 2024

	2024	2023
	\$	\$
Assets		
Current assets		
Cash	786,235	871,182
Investments	200,000	200,000
Accounts receivable	35,337	28,238
Grants receivable		
Ministère de la Culture et des Communications		
Phase I	—	129,085
Free Sundays	77,831	136,914
Ville de Saint-Constant	—	11,738
Taxes receivable	19,652	17,803
Inventories	72,753	69,947
Prepaid expenses	49,802	109,968
	1,241,610	1,574,875
Capital assets	4,943,476	5,176,556
Collections and exhibits	1	1
Work of art	69,576	69,576
Intangible assets	2,333	3,333
	6,256,996	6,824,341
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	199,534	223,689
Amount payable to The Canadian Railroad Historical Association Foundation	142,970	—
Government remittances	23,513	22,136
Deferred revenue	3,333	16,334
Deferred contributions	359,388	603,880
Dbt	—	169,085
	728,738	1,035,124
Deferred contributions related to capital assets	3,554,714	3,738,782
	4,283,452	4,773,906
Commitments		
Net assets		
Invested in capital assets and intangible assets	1,460,672	1,510,684
Unrestricted	512,872	539,751
	1,973,544	2,050,435
	6,256,996	6,824,341

The accompanying notes and supporting schedules are an integral part of the financial statements.

Approved by the Board

 Director
 Director

Canadian Railroad Historical Association
Statement of cash flows

Year ended March 31, 2024

	2024	2023
	\$	\$
Operating activities		
Deficiency of revenue over expenses	(76,891)	(191,237)
Items not affecting cash		
Amortization of capital assets	266,710	284,531
Amortization of intangible assets	1,000	1,430
Amortization of deferred contributions related to capital assets	(200,457)	(212,139)
	(9,638)	(117,415)
Changes in non-cash operating working capital items and grants receivable	111,017	605,724
	101,379	488,309
Investing activities		
Acquisition of investment	(200,000)	(200,000)
Disposal of investment	200,000	—
Acquisition of capital assets	(33,630)	(18,420)
	(33,630)	(218,420)
Financing activities		
Repayment of debt	(169,085)	(250,736)
Increase in deferred contributions related to capital assets	16,389	—
	(152,696)	(250,736)
Net (decrease) increase in cash	(84,947)	19,153
Cash, beginning of year	871,182	852,029
Cash, end of year	786,235	871,182

The accompanying notes and supporting schedules are an integral part of the financial statements.

Canadian Railroad Historical Association

Notes to the financial statements

March 31, 2024

1. Status and nature of activities

The Canadian Railroad Historical Association (the "CRHA") was incorporated on August 22, 1941, as a not-for-profit organization without share capital under Part II of the *Canada Corporations Act*. Its statutes were extended on June 18, 2014, under the *Canada Not-for-Profit Corporations Act*. The CRHA is exempt from income taxes under Section 149(1)(f) of the *Income Tax Act* (Canada) and Section 985.23 of the *Taxation Act* (Québec).

The CRHA's principal activities are the ownership and operation of an accredited museum known as Exporail, the Canadian Railway Museum, located in Saint-Constant and Delson, Québec. Exporail is the largest railway museum in Canada and has been recognized by the House of Commons as Canada's national railway museum. Its objectives are to retain, protect and preserve a collection of railroad objects for public exhibition, education and research purposes. The CRHA also possesses Canada's largest collection of railway-related documents in its archives, and produces and distributes a bimonthly magazine, *Canadian Rail*, to its members.

2. Accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and reflect the following significant accounting policies:

Financial instruments

Initial measurement

Financial assets and financial liabilities originated or exchanged in arm's length transactions are initially recognized at fair value when the CRHA becomes a party to the contractual provisions of the financial instrument. Financial assets and financial liabilities originated or exchanged in related party transactions are initially recognized at cost.

The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. The cost of financial instruments with repayment terms is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. The cost of financial instruments without repayment terms is determined using the consideration transferred or received by the CRHA in the transaction.

Subsequent measurement

All financial instruments are subsequently measured at amortized cost.

Transaction costs

Transaction costs are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized over the expected life of the instrument using the straight-line method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life of the item using the straight-line method and recognized in the statement of loss as interest income or expense.

Impairment

With respect to financial assets measured at cost or amortized cost, the CRHA recognizes an impairment loss, if any, in the statement of loss when there are indicators of impairment and it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed in the statement of loss in the period the reversal occurs.

Canadian Railroad Historical Association

Notes to the financial statements

March 31, 2024

2. Accounting policies (continued)

Revenue recognition

The CRHA uses the deferral method to account for contributions. Restricted contributions are recognized as revenue in the period in which related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount receivable can be reasonably estimated and collection is reasonably assured.

Revenue from admissions, sales and rental is recognized when the service is rendered.

Capital assets

Capital assets are recorded at cost and amortized over their useful life according to the following methods and rates:

Property fence and land improvements	Straight-line	20 years
Buildings	Diminishing balance	5%
Buildings improvements	Diminishing balance	5%
Furniture and equipment	Diminishing balance	20%
Machinery, material and equipment	Diminishing balance	20%
Automotive equipment	Diminishing balance	20%
Signs	Diminishing balance	20%
Computer equipment	Diminishing balance	30%

When conditions indicate that a tangible capital asset is impaired, the net carrying amount of the tangible capital asset shall be written down to the asset's fair value or replacement cost. The write-downs of tangible capital assets shall be accounted for as expenses in the statement of loss. A write-down shall not be reversed.

Intangible assets

Intangible assets are recorded at cost and amortized over their useful life using the declining balance method at the annual rate of 30%.

When conditions indicate that an intangible asset is impaired, the net carrying amount of the intangible asset shall be written down to the asset's fair value or replacement cost. The write-downs of intangible assets shall be accounted for as expenses in the statement of loss. A write-down shall not be reversed.

Inventories

Merchandise inventories of finished goods are valued at the lower of cost and net realizable value. Cost is determined on the first-in, first-out basis.

Collections and exhibits

Collections and exhibits are reflected in the expenses upon acquisition and are recorded at a nominal amount of \$1.

Deferred contributions related to capital assets

Restricted contributions for the purchase of capital assets that will be amortized are deferred and recognized as revenue on the same basis as the amortization expense related to the acquired capital assets.

Restricted contributions for the repayment of debt incurred to fund expenses for one or more future periods are deferred and recognized as revenue in the same period or periods as the related expenses are recognized.

Canadian Railroad Historical Association

Notes to the financial statements

March 31, 2024

2. Accounting policies (continued)

Expenses allocation

Wages and benefits are classified by the following key distribution, in proportion to the estimated time that employees allocate activity:

- Administrative and office supplies;
- Demonstration, education and railroad research;
- Archives, collection and documentation;
- Philanthropic development and fundraising activities;
- Communications and advertising;
- Maintenance of the buildings and the site;
- Exhibits; and
- Rental of rooms, gift shop expenses.

The amounts allocated to various activities are disclosed in Note 11 to the financial statements.

Use of estimates

The preparation of 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 and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses recognized during the reporting period. Actual results could differ from these estimates.

3. Investments

Investments consist of term deposits with a Canadian chartered bank in a principal amount of \$200,000 (\$200,000 as at March 31, 2023), which earn interest at 5.50% (2.25% to 4.15% as at March 31, 2023) and mature in August 2024 (August 2023 in 2023).

4. Inventories

The inventories recognized as an expense during the year amount to \$85,474 (\$84,805 in 2023), which is included in Schedule B under Rental of rooms and gift shop expenses.

Canadian Railroad Historical Association

Notes to the financial statements

March 31, 2024

5. Capital assets

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
	\$	\$	\$	\$
Phases I and II				
Property fence and land improvements	161,641	93,436	68,205	68,205
Buildings	10,409,050	6,759,506	3,649,544	3,836,616
Furniture and equipment	208,291	205,767	2,524	3,155
Machinery, material and equipment	41,232	40,320	912	1,140
Computer equipment	18,555	18,537	18	26
	10,838,769	7,117,566	3,721,203	3,909,142
Others				
Land	506,593	—	506,593	506,594
Property fence and land improvements	262,849	242,835	20,014	23,653
Buildings	1,070,513	954,232	116,281	122,401
Buildings improvements	649,113	241,995	407,118	428,546
Furniture and equipment	231,167	178,321	52,846	66,058
Machinery, material and equipment	549,634	500,883	48,751	41,863
Automotive equipment	91,095	78,205	12,890	16,112
Signs	13,808	13,356	452	540
Computer equipment	210,509	153,181	57,328	61,647
	3,585,281	2,363,008	1,222,273	1,267,414
	14,424,050	9,480,574	4,943,476	5,176,556

6. Intangible assets

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
	\$	\$	\$	\$
Software	67,348	65,015	2,333	3,333

Canadian Railroad Historical Association

Notes to the financial statements

March 31, 2024

7. Deferred contributions

	2024	2023
	\$	\$
Ministère de la Culture et des Communications – grant for subsequent year received in advance	—	222,528
Donation for a future project	67,662	47,189
Dedicated donation for the restoration of railway vehicles	147,684	187,196
Dedicated donation for the miniature trains room	—	778
Dedicated donation from CN for the exhibit on railway security	1,436	1,436
Grant from Library and Archives Canada for Heckman and Van Horne projects	64,401	12,173
Dedicated donation to the archives	12,500	10,000
Grant from Bibliothèque et Archives nationales du Québec for the support of archive processing	—	7,268
Grant for the reorganization of the reserves from the Museums Assistance Program	21,128	21,128
Dedicated donation to build the John Molson passenger car	44,577	94,184
	359,388	603,880

Changes that have occurred in the balance of deferred contributions are as follows:

	2024	2023
	\$	\$
Balance, beginning of year	603,880	214,527
Amounts received during the year	245,491	518,254
Portion recognized as revenue	(489,983)	(128,901)
Balance, end of year	359,388	603,880

8. Debt

	2024	2023
	\$	\$
Twenty-year bank loan totalling \$3,415,000, bearing interest at 3.94%, repaid during the year	—	129,085
Loan, Canada Emergency Business Account, no interest, repaid during the year	—	40,000
	—	169,085
Current portion	—	169,085
	—	—

Canadian Railroad Historical Association

Notes to the financial statements

March 31, 2024

9. Deferred contributions related to capital assets

Deferred contributions are the unamortized portion of contributions restricted for the purchase of amortizable capital assets. Deferred contributions are added to revenue in the same manner that the acquired capital assets are amortized.

Changes that have occurred in the balance of deferred contributions are as follows:

	2024	2023
	\$	\$
Balance, beginning of year	3,738,782	3,950,921
Additions	16,389	—
Amortization	(200,457)	(212,139)
Balance, end of year	3,554,714	3,738,782

The ending balance includes:

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
	\$	\$	\$	\$
Phases I				
Economic Development Canada	3,000,000	1,978,309	1,021,691	1,075,464
Ministère de la Culture et des Communications	3,415,000	2,251,982	1,163,018	1,224,230
CLD de Roussillon	26,100	17,211	8,889	9,358
	6,441,100	4,247,502	2,193,598	2,309,052
Phase II				
Economic Development Canada	1,200,000	809,339	390,661	413,076
Ministère de la Culture et des Communications	1,200,000	809,339	390,661	413,076
	2,400,000	1,618,678	781,322	826,152

Canadian Railroad Historical Association
Notes to the financial statements

March 31, 2024

9. Deferred contributions related to capital assets (continued)

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
	\$	\$	\$	\$
Permanent exhibit				
Volet B				
North American Railway Foundation	130,633	66,922	63,711	67,063
Ministère de la Culture et des Communications	486,360	245,032	241,328	254,029
	616,993	311,954	305,039	321,092
Collections management software project				
Canadian Heritage	30,060	29,585	475	678
Canadian Railroad Historical Association Foundation	12,000	11,859	141	202
Municipalité régionale de comté	2,100	2,076	24	35
	44,160	43,520	640	915
Other projects				
Heller-Smith Family Foundation	35,000	26,127	8,873	11,983
Bibliothèque et Archives Canada	48,980	34,700	14,280	20,400
Living Memory Project	6,047	604	5,443	—
BANQ aide au virage numérique	10,341	1,551	8,790	—
	100,368	62,982	37,386	32,383
Renewal of the permanent exhibit				
Canadian Heritage	205,252	44,559	160,693	169,150
Ministère de la Culture et des Communications	97,602	21,566	76,036	80,038
	302,854	66,125	236,729	249,188
	9,905,475	6,350,761	3,554,714	3,738,782

Canadian Railroad Historical Association
Notes to the financial statements

March 31, 2024

10. Additional information related to the statement of cash flows

	2024	2023
	\$	\$
<i>Changes in non-cash operating working capital items and grants receivable</i>		
Accounts receivable	(7,099)	(4,024)
Grants receivable	199,906	277,667
Taxes receivable	(1,849)	15,382
Inventories	(2,806)	(5,991)
Prepaid expenses	60,166	(84,364)
Accounts payable and accrued liabilities	(24,155)	1,268
Amount payable to The Canadian Railroad Historical Association Foundation	142,970	—
Government remittances	1,377	4,968
Deferred revenue	(13,001)	11,465
Deferred contributions	(244,492)	389,353
	111,017	605,724

11. Expenses allocation

Wages and benefits are distributed as follows:

	2024	2023
	\$	\$
Administrative and office supplies	211,410	196,711
Demonstration, education and railroad research	437,936	369,662
Archives, collections and documentation	229,157	191,240
Philanthropic development and fundraising activities	22,971	22,942
Communications and advertising	55,291	53,403
Maintenance of the buildings and the site	41,522	40,496
Exhibits	78,934	76,896
Rental of rooms and gift shop expenses	111,431	98,590
	1,188,652	1,049,940

12. Commitments

The CRHA is committed under agreements for services and equipment rental until 2027. The total payments amount to \$32,449 and are as follows:

	\$
2025	18,711
2026	9,823
2027	3,915

Canadian Railroad Historical Association

Notes to the financial statements

March 31, 2024

13. Canadian Railroad Historical Association Foundation

The Canadian Railroad Historical Association Foundation (the "Foundation"), incorporated under Part II of the *Canada Corporations Act*, constituted under the Canada Not-for-profit Corporations Act, is a public foundation whose objective is to retain, present, interpret and publish information on the Canadian railroad heritage, and to solicit funds, bequests and other contributions to benefit the CRHA, as well as to manage these funds. The CRHA controls the Foundation since the majority of the Foundation's directors are also the CRHA's directors.

The financial statements of the Foundation are as follows:

	2024	2023
	\$	\$
Statement of financial position		
Assets	3,589,459	2,946,173
Liabilities	180,450	180,450
Net assets*	3,409,009	2,765,723

* Net assets as at March 31, 2024, include endowments received during the year in the amount of \$272,950 (\$349,789 in 2023).

	2024	2023
	\$	\$
Statement of revenue and expenses		
Revenue	523,536	408,727
Expenses	153,200	131,874
Excess of revenue over expenses	370,336	276,853

The accounting policies adopted by the Foundation are identical to those of the CRHA.

During the year, the Foundation donated \$133,000 (\$115,000 in 2023) to the CRHA, which has been recorded in the CRHA's donations revenue.

During the year, the CRHA received a donation of nil (\$200,000 in 2023) intended for the Foundation in accordance with the agreement with the donor. This donation was subsequently paid to the Foundation during the same financial year with the obligation to be held in perpetuity in a specific endowment fund allowing an application to be submitted to the Mécénat Placements Culture program, of the Ministry of Culture and Communications, with a view to obtaining a matching grant, as part of the program mentioned above.

These transactions were made in the normal course of activities and have been recorded at the exchange amount.

14. Other information

Contributions received in the form of capital assets, supplies, services, collections and exhibits equipment

Management has determined that volunteers donated approximately 24,758 hours of work to the CRHA throughout the year (22,137 hours in 2023). These hours were not recorded in the books. Management estimates that the cost of this work, if contracted out, would vary from \$20 to \$50 per hour.

Management has determined that, throughout the year, it has received collections and exhibits contributions valued at approximately \$155,171 (\$96,935 in 2023), which have not been recorded.

Canadian Railroad Historical Association

Notes to the financial statements

March 31, 2024

14. Other information (continued)

Municipal taxes

Ville de Delson and Ville de Saint-Constant support the CRHA's activities by way of a municipal tax exemption.

15. Financial instruments

Credit risk

The CRHA provides credit to its customers in the normal course of its operations. It carries out, on a continuing basis, credit checks on its customers and maintains provisions for doubtful accounts.

Liquidity risk

Liquidity risk is the risk of the CRHA not being able to meet its financial obligations when they are due. The CRHA monitors its cash balances and cash flows generated from operations to meet its requirements. As at March 31, 2024, the most significant financial liabilities were accounts payable and accrued liabilities and amount payable to The Canadian Railroad Historical Association Foundation.

Canadian Railroad Historical Association
Supporting schedules

Year ended March 31, 2024

Revenue – Schedule A

	2024	2023
	\$	\$
Admissions	682,529	570,930
Sales from the gift shop	184,043	176,215
Rental of rooms and site	61,133	126,023
Memberships	34,764	35,869
Donations	402,636	302,263
Donation to build John the Molson passenger car	52,106	—
Heritage Rail Alliance conference	125,559	—
Other revenue	152,915	123,664
	1,695,685	1,334,964
Grants and contributions		
Employment and Social Development Canada	30,803	28,992
Canadian Heritage	23,124	14,309
Museums Assistance Program	47,113	29,433
Bibliothèque et Archives Canada	47,865	—
Ministère de la Culture et des Communications	545,293	691,629
Ministère de la Culture et des Communications – Free Sundays	226,171	132,008
Bibliothèque et Archives nationales du Québec	63,739	60,872
Ministère du Tourisme	—	561
Ville de Saint-Constant	62,000	46,950
Ville de Delson	15,200	15,200
Tourisme Montérégie	—	2,694
Emploi été échange	3,203	—
Passeports Attraités Tourisme QC	1,889	—
Carrefour Jeunesse-emploi	1,373	—
	1,067,773	1,022,648
Grants – COVID-19		
Canada Emergency Wage Subsidy	—	52,219
	2,763,458	2,409,831
Amortization of deferred contributions related to capital assets		
Economic Development Canada	76,188	80,198
Ministère de la Culture et des Communications	108,787	114,513
CLD de Roussillon	468	492
North American Railway Foundation	3,353	3,530
Canadian Heritage	275	392
Heller-Smith Family Foundation	3,111	4,271
Library and Archives Canada	6,120	8,743
Living Memory Project	605	—
BANQ aide au virage numérique	1,550	—
	200,457	212,139
	2,963,915	2,621,970

Canadian Railroad Historical Association
Supporting schedules
Year ended March 31, 2024

Expenses – Schedule B

	2024	2023
	\$	\$
Administrative and office supplies	405,015	381,558
Demonstration, education and railroad research	682,466	613,591
Archives, collection and documentation	285,329	220,457
Insurance	115,135	114,568
Conservation and restoration	31,187	33,768
Philanthropic development and fundraising activities	31,761	22,942
Communications and advertising	144,235	165,784
Maintenance of the buildings and the site	490,415	474,662
Exhibits	99,510	96,930
Professional fees	107,539	139,062
Heritage Rail Alliance conference	120,063	—
Interest on debt	1,568	10,626
Rental of rooms	137,481	124,453
Gift shop	85,474	84,805
Publications	35,918	44,040
	2,773,096	2,527,246
Amortization of capital assets	266,710	284,531
Amortization of intangible assets	1,000	1,430
	3,040,806	2,813,207