



IN EVERY COMMUNITY, THERE IS WORK TO BE DONE. IN EVERY NATION, THERE ARE WOUNDS TO HEAL. IN EVERY HEART, THERE IS THE POWER TO DO IT.

COMMUNITY

Community – *true* community – is characterized by a sense of belonging, a shared determination to face challenges as a unit, to protect and strengthen our most vulnerable, to celebrate our successes and to recover from adversity together.

Community is often a physical place and – just as often – a dispersed group sharing common interests, common concerns and common dreams. At its heart, a community seeks to treat its members with respect and kindness, to work together to plan for a better future and to always nurture that most human of aspirations: hope.

That's our ideal of what makes a community, an ideal we try to achieve in everything we do. At home, the Canadian Red Cross is at work wherever a natural or man-made disaster threatens a community. From more than 200 permanent locations coast-to-coast, we also play a vital role in daily community life, delivering health and social programs, first aid, water safety, and disaster preparedness training aimed at personally and collectively protecting those communities.

Internationally, we are part of the worldwide community of the Red Cross and Crescent Movement, which provides relief, recovery and rebuilding from disaster and disease through Red Cross and Red Crescent National Societies in 189 countries.

Enabled by the precious support of our donors and partners, the Canadian Red Cross – every day and in every way possible – is dedicated to helping and protecting tens of millions of members of that largest of communities – humankind.



IN RESPONDING TO THE UNPRECEDENTED JUNE 2013 FLOODS IN SOUTHERN ALBERTA, THOUSANDS OF RED CROSS VOLUNTEERS AND STAFF HAVE PROVIDED ASSISTANCE TO ALMOST 70,000 PEOPLE.



TABLE OF CONTENTS

02	Message from the Secretary General
03	Message from the Chair
06	The Year in Numbers
12	Governance and Leadership
14	Report of the Chief Financial Officer
16	Auditor's Report
17	Financials



NUTRITIONAL SUPPORT BY DELIVERING MEALS, ASSISTANCE WITH TRANSPORTATION AND MOBILITY SUPPORT THROUGH HEALTH EQUIPMENT LOANS ARE JUST SOME OF THE MANY COMMUNITY WELLNESS PROGRAMS FROM THE CANADIAN RED CROSS WHICH ARE ENHANCING THE QUALITY OF LIFE FOR SENIORS AND THOSE RECOVERING FROM ILLNESS OR INJURY.





MESSAGE FROM THE SECRETARY GENERAL

This past year, people and communities called upon the Canadian Red Cross in unprecedented numbers, not only internationally but right here at home. Thousands of Canadians received aid from us when their lives were changed by tragic events – Lac-Mégantic, L'Isle-Verte, flooding in Alberta and the ice storm in southern Ontario, Quebec and New Brunswick. Still more were provided essential support and comfort in their homes through our community health programs. Through all this our fundamental work continued, helping individuals and communities through training and preparedness. This year we trained over 600,000 people in first aid, making us the top provider in Canada of first aid training.

In responding to more large-scale and personal disasters than we ever have, we see a growing vulnerability in this country – whether it's due to increasingly severe weather patterns, an aging population or economic hardship. We know we must further expand our capacity to successfully meet the challenges ahead by working with volunteers, partners and entire communities to develop and maintain innovative community health and robust disaster response programs. To do so, we are forging or solidifying significant partnerships with numerous organizations and governments at home while reaching out to the global Red Cross family.

The more connections we have to each other and to our numerous communities, the greater our individual and collective capabilities are to be ready when disaster strikes or to provide effective services on an on-going basis to our most vulnerable.

Internationally, this process of building enduring relationships takes time but the pay-offs are immense. The much-needed hospital and health clinics we are building in Jacmel, Haiti came about through a unique multi-party relationship that has set the foundation for dramatically improved community health for generations to come. Our longstanding position of trust with the Canadian government allowed us to quickly provide aid in South Sudan as that crisis deepened and it allowed us to rapidly deploy a life-saving field hospital to the Philippines in the wake of Typhoon Haiyan.

Worldwide, the need for humanitarian assistance is incalculable. Despite positive economic news in many developing countries, we in more established nations cannot now – nor should we ever – become complacent. Political upheaval and civil unrest, the lingering ravages of major natural disasters and the impact of climate change will continue to directly threaten lives, livelihoods and entire communities.

Against these threats stands the community. At its strongest, a community is the best expression of who we are. And it is the best hope we have of protecting, inspiring and improving us all.

A handwritten signature in black ink, which appears to read 'C. Sauvé'.

Conrad Sauvé



MESSAGE FROM THE CHAIR

When the Canadian Red Cross goes before governments or donors or corporate partners, we bring a century-old reputation for important services expertly delivered. Underpinning this operational excellence in Canada and overseas are governance principles and a culture fully dedicated to supporting effective, long-term partnerships.

Lying between intent and result, planning and action must be the policies and frameworks which are rigorous enough to ensure reliability and accountability while being nimble enough to account for the ever-changing realities of our world.

The Board and Executive well understand that communities must be built to last on a rock solid foundation, with clear expectations and the transparent commitment of capital and human resources. It also requires that our house be absolutely in order. The governance principles and practices which our Board directs are achieving precisely these goals as validated by a governance mini review conducted during this term.

My second year as your Chair was also focused on making new frameworks to more fully engage volunteers and partners and build upon new governance bylaws we passed two years ago. Externally, such rigorous and credible stewardship serves us well when we approach partners and potential partners in the corporate, government and community agency sectors. Internally, we have revisited governance roles regionally to ensure we remain relevant and provide useful and engaging roles for our volunteers.

We are deeply committed to working collaboratively, starting within our own dispersed and multi-faceted organization. Moving people and ideas and skills from region to region based on need and expertise continues to allow us to take advantage of best practices. Such engagement plays a pivotal role in adapting to the many changes and needs of civil society.

On the global stage, I saw this collaborative approach first hand at the biennial Statutory Meetings of the Red Cross Red Crescent Movement in Sydney Australia. The Canadian delegation was an active participant in formalizing a global youth engagement strategy, helping to develop new principles and rules for humanitarian assistance while exploring new ways of working with other National Societies such as the Afghan and the Bangladesh Red Crescents.

As my term as Chair comes to a conclusion, I am comforted to know that we are creating and promoting governance structures that both guide and take advantage of the wonderful talents available to us. My deepest thanks to all fellow Board members, our CEO Conrad Sauvé, volunteers, staff and donors. Each has contributed mightily to our collective success as one of the most respected and effective humanitarian organizations in Canada and the world.

Alan Dean

1. WARMING SHELTERS

During the unprecedented December cold which caused lengthy power outages across Ontario, Quebec and New Brunswick, the Canadian Red Cross helped operate warming shelters throughout the provinces, providing a safe place to stay, meals, hygiene kits and blankets to those in need.

2. LAC-MÉGANTIC, QUEBEC

When the deadliest Canadian rail disaster in 150 years claimed the lives of 47 people and destroyed half of Lac-Mégantic's downtown core, the Canadian Red Cross mobilized teams of volunteers from across the province and deployed emergency equipment as part of a \$14 million relief and recovery effort.

3. L'ISLE-VERTE, QUEBEC

After the tragic nursing home fire in L'Isle-Verte, the Canadian Red Cross mobilized its teams to meet the basic needs of the people affected by the disaster. The money collected will also be used to support local schools and the community of L'Isle-Verte by organizing public events and activities.

4. MATERNAL, NEWBORN AND CHILD HEALTH

Our Maternal, Newborn and Child Health programs reached more than one million mothers and children in 2013, one third of these in Mali. The Canadian Red Cross and partners work to strengthen health systems where most needed, and reduce life-threatening diseases that are largely preventable, using practical, proven and cost effective interventions.

5. DAYS OF PINK

In addition to supporting "Days of Pink" Days throughout Canada, the Canadian Red Cross reached over half a million Canadians – primarily young people – with anti-bullying education programs.

6. FIRST AID APP

As a complement to hands-on training, the Canadian Red Cross's new first aid app increases people's skills and confidence to intervene in health-threatening injuries and emergencies from severe bleeding to broken bones to heart attacks.





THE CANADIAN RED CROSS DEPLOYED ITS EMERGENCY FIELD HOSPITAL TO ORMOC IN THE PHILIPPINES FOLLOWING TYPHOON HAIYAN, WHERE IT TREATED 1226 PATIENTS, CONDUCTED 114 SURGERIES AND DELIVERED OVER 400 BABIES. THE HOSPITAL WAS THEN HANDED OVER TO THE PHILIPPINE RED CROSS FOLLOWING TRAINING AND SUPPORT.

THE YEAR IN NUMBERS

EMERGENCIES AND DISASTERS IN CANADA



2,901 disaster responses
in Canada

126,201 hours that Canadian Red Cross volunteers dedicated to disasters

88,999 people directly assisted

54,922 Canadians trained in disaster preparedness

6,386 trained disaster response volunteers

INTERNATIONAL OPERATIONS



EMERGENCIES AND RECOVERY ACTIVITIES

\$27,255,309 provided in support to global emergency response

64 emergency operations

3 field hospital deployments supported

HEALTH: MOTHER, NEWBORN AND CHILD; DISASTER PREPAREDNESS AND VIOLENCE PREVENTION

19,398,807 beneficiaries

69,314 National Society volunteers

551 communities supported

33 projects in **25** countries

HEALTH AND SOCIAL PROGRAMS



1,696,279 number of Home Services hours

349,070 number of meals provided

258,616 number of articles loaned through the Health Equipment Loan Program

256,140 number of rides provided by transportation services

VIOLENCE, BULLYING AND ABUSE PREVENTION

645,503 children, youth and adults attended RespectED workshops in Canada

86,366 children, youth and adults attended RespectED workshops in other countries

2,426 active RespectED youth facilitators

781 active RespectED adult prevention educators

21 National Societies working with the Canadian Red Cross to create safe environments

DETENTION MONITORING

Promotes the basic rights of people detained under the *Immigration and Refugee Protection Act*

49

visits to detention
facilities holding
immigration detainees

124

volunteers across Canada

FIRST AID

609,367

Canadians took Red Cross First Aid courses

2,935

active instructors in First Aid

SWIMMING AND WATER SAFETY

20,596

active instructors in swimming and water safety

1,218,317

Canadians took Red Cross Swimming and Water Safety courses

HUMANITARIAN ISSUES AND INTERNATIONAL HUMANITARIAN LAW

A set of rules which seeks to limit the effects of armed conflict

17,876 youths reached through **540** events

42 teachers reached through **3** training workshops on Exploring Humanitarian Law (EHL)

RESTORING FAMILY LINKS (RFL)

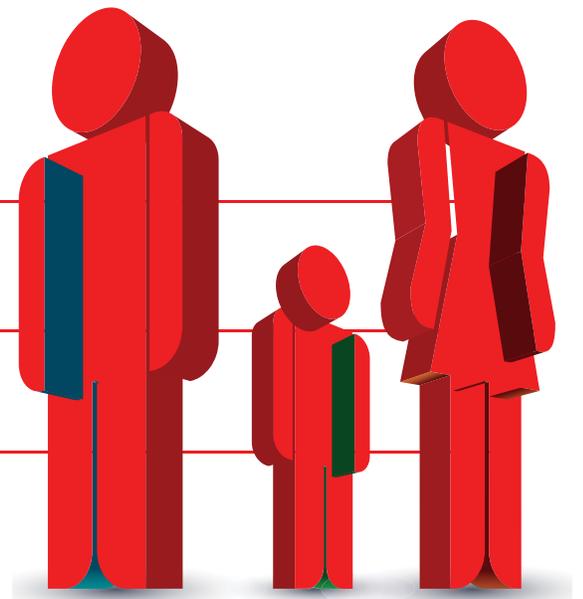
Helps people to re-establish contact with family when contact has been lost due to conflict, disaster and migration

465 cases resolved

426 new cases opened

214 active cases

62 volunteers across Canada



GOVERNANCE AND LEADERSHIP

CORPORATE OFFICERS

FROM LEFT TO RIGHT

Conrad Sauvé
Secretary General
and Chief Executive Officer

Jimmy Mui
Chief Financial Officer

Samuel Schwisberg
General Counsel, Corporate Secretary

Ann Clancy
Chief of Staff/Interim Director General,
Ontario

Almin Surani
Chief Information Officer

John L. Byrne
Director General, Disaster Management

Susan Johnson
Director General, International Operations

Leslie Dunning
Director General,
Violence and Abuse Prevention

Louise Castonguay
Director General, Atlantic Canada

Michel Léveillé
Director General, Quebec
and National Fund Development

Sue Phillips
Director General, Western Canada

Pam Aung Thin
National Director, Public Affairs
and Government Relations

Tracey Pope
National Director, Human Resources
and Volunteer Services

Lori Holloway
National Director, Community Health
and Wellness

Amy Mapara
Deputy Chief of Staff





**THE CANADIAN RED CROSS
BOARD OF DIRECTORS AND
SECRETARY GENERAL**

ABOVE, FROM LEFT TO RIGHT

Dennis Chow
Colleen Schneider
Peter Sloly
Gordon Shead
Gavin Giles
Ella West

Alan Dean, Chair
Sara John Fowler, Vice-chair
Conrad Sauvé, Secretary General
and Chief Executive Officer

Edward Tanaka
Peter Collens
Mylène Turcotte
Alan Pearson
Kathleen Mahoney
Lloyd Posno

Absent: Mathieu Bouchard

THE 2013-14 HONORARY CHAIRS AND COUNCIL DESIGNATE MEMBERS*

PATRON

Her Majesty Queen Elizabeth II

HONORARY CHAIR

His Excellency the Governor General
of Canada

**HONORARY VICE-CHAIRS
(Appointed)**

The Right Honourable
Prime Minister of Canada

The Honourable Leader
of the Opposition

HONORARY VICE-CHAIRS

The Honourable Robert L. Barnes
Janet Davidson
Armand de Mestral
Gene Durnin
Darrell D. Jones
Huguette Labelle
Jon Turpin
Myrle Vokey
George Weber
Kate Wood
Jane McGowan
Mario Dionne

ATLANTIC

Pam Miller
Trisha Gallant-Leblanc
Brody MacLean
Rick Graham
Geoff Moon
Erin Kielly

ONTARIO

Jamie Dzikowski
Bruce Brogden
Amanda Kennedy
Harvey Wyers
Lori Barnhart
Diane Girard

QUEBEC

Carol Bédard
Philippe Boisvert
Marco Gagnon
Yves Hébert
Michèle Lacombe
Jean-Louis Carignan

WESTERN

Rick Riley
Cassandra Consiglio
Gordon Shead
Colleen Schneider

* As of the June 2013 annual meeting

REPORT OF THE CHIEF FINANCIAL OFFICER

**FOR THE YEAR ENDED
MARCH 31, 2014**

RESULTS FROM OPERATIONS

The organization continued to build on its strong financial position with favourable results in the 2013-14 fiscal year. For the year ended March 31, 2014, the organization had a net deficiency of revenue over expenses of \$7.5 million (2013 – \$9.4 million). With the exclusion of net expenses relating to Tsunami operations, the organization had an excess of revenue over expenses of \$3.4 million (2013 – deficiency of \$3.2 million).

During the 2013-14 fiscal year, through the generosity of donors, the Canadian Red Cross received significant donations in support of its aid and relief efforts in the aftermath of several disaster events in Canada and internationally. This year, the organization's ongoing investment in fundraising activities aimed at producing more predictable and sustainable revenue streams yielded strong results, particularly in the area of direct marketing.

The Canadian Red Cross provides integrated health and home care services in Ontario through its 50% ownership of Red Cross Care Partners ("RCCP"). 2013-14 marked the first full year of operations of this for-profit entity. The Board and Management continue to actively monitor the performance of RCCP, particularly with a view towards improving operational efficiency and financial performance in light of anticipated changes in home care policy in Ontario. At the same time, we continue to pursue opportunities for growth in community health in other regions, with notable success in Atlantic Canada.

The organization continues to expend funds on recovery programming in affected countries following the Asian Earthquake and Tsunami in 2004. These funds represent interest income earned on donations received in respect of this disaster. It is important to note that interest income is recognized as revenue in the year earned and as an expense in the year that it is spent. As a result, this ongoing expenditure of funds on Tsunami related recovery programs creates an overall net deficiency of revenue over expenses for the organization. This year, the organization spent \$11.1 million (2013 - \$6.9 million) of this interest on Tsunami related recovery programs.

The Canadian Red Cross provides integrated health programs for communities in Haiti, in particular in Jacmel, following the 2010 earthquake. Separate audited financial statements for both the Asian Earthquake and Tsunami Fund and the Haiti Earthquake Fund are available on the Society's website www.redcross.ca.

Fundraising programs remain an important area for the organization, with the objective of building a sustainable revenue base to support growth in our programs and services. Investments made in fundraising typically yield results in future years, creating fluctuations in the year-over-year percentage of cost of fundraising as shown in the Annual Report on page 21. This fluctuation is further affected by unpredictable variations in the number and size of appeals in a given year. We continue to closely monitor our fundraising strategies and the results of investments in this key revenue area. Prudent management of money entrusted to us by Canadians is and will always be a governing principle of the Canadian Red Cross.

QUALITY, RISK MANAGEMENT AND PLANNING

Staff and volunteers at the Canadian Red Cross take great pride in delivering high quality services to our beneficiaries. The skills and expertise they provide are complemented by internal processes which monitor and give oversight to the efficiency and effectiveness of service delivery. Moreover, many of our programs are reviewed or audited externally under contractual agreements with major funders. This year, we proudly received accreditation for our Ontario community health programs, reflecting our strong commitment to quality.

The Canadian Red Cross performs ongoing monitoring of current, potential and emerging risks as part of a comprehensive enterprise risk management program. With oversight by the Board, risk management is an integral part of our strategic decisions and operational plans.

We continue to refine our integrated planning process. This year, we aligned our operational planning with the development of rolling three-year budgets. By adopting a multi-year approach, we are able to strike the necessary balance between having flexibility to adapt to change in the short-term while maintaining a view beyond a one-year planning horizon. Additionally, we finalized the organization's net assets policy, which provided the Board and management with an enhanced perspective upon which to contemplate strategic investments in growing our programs and services.

LOOKING FORWARD

With a solid and expanding regular donor base, growing public awareness of the very broad range of important activities we undertake here and abroad, the governance and fiscal transparency processes we have instituted, and the strengthening of relationships with multiple government organizations, the Canadian Red Cross and its supporters are ready to meet the challenges the future will undoubtedly bring.



Jimmy Mui
Chief Financial Officer

AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT ON SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

To the Board of Directors of
The Canadian Red Cross Society

The accompanying summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at March 31, 2014, the summary consolidated statement of operations for the year then ended, and related notes are derived from the audited consolidated financial statements of the Canadian Red Cross Society (the "Society") for the year ended March 31, 2014. We expressed an unmodified audit opinion on those consolidated financial statements in our report dated June 11, 2014.

The summary consolidated financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations applied in the preparation of the audited consolidated financial statements of the Society. Reading the summary consolidated financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of the Society.

MANAGEMENT'S RESPONSIBILITY FOR THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation of a summary of the audited consolidated financial statements in accordance with the established criteria disclosed in Note 1 to the summary consolidated financial statements.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the summary consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."

OPINION

In our opinion, the summary consolidated financial statements derived from the audited consolidated financial statements of the Society for the year ended March 31, 2014 are a fair summary of those consolidated financial statements in accordance with the established criteria disclosed in Note 1 to the summary consolidated financial statements.

The signature of Deloitte LLP is written in a cursive, handwritten style.

Chartered Professional Accountants, Chartered Accountants
Licensed Public Accountants

June 11, 2014

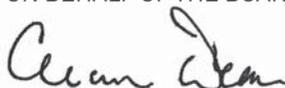
FINANCIALS

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at March 31, 2014
(in thousands of dollars)

	2014	2013
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	186,133	62,161
Accounts receivable	22,609	15,642
Inventory and prepaid expenses	25,780	30,078
	234,522	107,881
Long-term investments (Note 2)	39,609	114,421
Capital assets	52,358	50,584
Intangible assets	1,480	2,850
Goodwill	1,947	1,947
Accrued defined benefit pension plan asset	7,252	6,970
TOTAL ASSETS	337,168	284,653
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	24,847	21,543
Government remittances payable	1,353	478
Deferred revenue – short-term (Note 3)	152,174	89,543
Current portion of mortgage payable	28	–
	178,402	111,564
Deferred revenue — long-term (Note 3)	18,607	27,473
Deferred contributions related to capital assets	10,886	9,268
Deferred gain	3,873	4,719
Mortgage payable	915	–
Accrued other benefit plans liability	17,055	16,690
TOTAL LIABILITIES	229,738	169,714
COMMITMENTS, CONTINGENT LIABILITIES AND GUARANTEES		
NET ASSETS		
Invested in capital assets	40,529	41,316
Invested in RCCP	3,954	3,954
Restricted for endowment purposes	1,284	1,221
Internally restricted – General	47,531	47,531
Internally restricted – Tsunami interest	10,552	21,495
Unrestricted	3,580	(578)
TOTAL NET ASSETS	107,430	114,939
TOTAL LIABILITIES AND NET ASSETS	337,168	284,653

ON BEHALF OF THE BOARD



Chair



Chair, National Audit and Finance Committee

See accompanying notes to the summary consolidated financial statements.

SUMMARY CONSOLIDATED STATEMENT OF OPERATIONS

year ended March 31, 2014
(in thousands of dollars)

	Budget 2014	Actual 2014	Actual 2013
	\$ (Unaudited)	\$	\$
REVENUE			
Organizational capacity			
Fundraising	53,532	55,251	48,117
Investment income (Note 2)	3,030	4,202	2,959
Other	97	195	500
	56,659	59,648	51,576
Core programs	246,385	257,807	268,553
Support services	7,178	16,192	8,934
Disaster appeals	46	27,299	6,972
TOTAL REVENUES	310,268	360,946	336,035
EXPENSES			
Organizational capacity			
Fundraising	27,904	27,799	25,591
Investment expense	149	166	323
Other	855	691	544
	28,908	28,656	26,458
Core programs			
International programs	68,785	62,593	64,026
Disaster management	13,927	18,980	13,742
Health and injury prevention	155,374	169,761	182,921
Program management and volunteer resources	4,223	4,158	4,219
	242,309	255,492	264,908
Support services	38,440	46,065	40,896
Disaster appeals	46	27,299	6,972
TOTAL EXPENSES	309,703	357,512	339,234
Excess (deficiency) of revenue over expenses before Net Tsunami expenses	565	3,434	(3,199)
Net Tsunami expenses	(10,828)	(10,943)	(6,229)
DEFICIENCY OF REVENUE OVER EXPENSES	(10,263)	(7,509)	(9,428)

See accompanying notes to the summary consolidated financial statements.

NOTES TO THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2014
(in thousands of dollars)

1. BASIS OF PRESENTATION

The summary consolidated financial statements are derived from the complete set of financial statements of the Society and they meet the recognition and measurement principles of Canadian accounting standards for not-for-profit organizations.

2. LONG-TERM INVESTMENTS

	2014		2013	
	Fair value and carrying value	Cost	Fair value and carrying value	Cost
	\$	\$	\$	\$
INVESTMENTS				
Fixed income	22,261	21,483	100,365	97,592
Equities	17,348	16,060	14,056	12,540
	39,609	37,903	114,421	110,132

The fair values of long-term investments are based on quoted market prices.

Fixed income investments are comprised of Government of Canada and corporate bonds with maturity dates ranging from 2014 to 2049, earning interest from 1.00% to 7.00% (2013 - ranging from 2013 to 2049, earning interest from 2.25% to 10.35%).

Long-term investments are externally and internally restricted as follows:

	2014	2013
	\$	\$
Externally restricted — General	—	42,203
Externally restricted — Haiti	—	31,112
Internally restricted — General	39,609	31,051
Internally restricted — Tsunami	—	10,055
	39,609	114,421

Gross investment income earned is reported as follows:

	2014	2013
	\$	\$
Investment income — General	4,202	2,959
Investment income — Tsunami	247	719
	4,449	3,678

Investment income earned from the Haiti fund of \$584 (2013 - \$1,796) is externally restricted and allocated to Haiti deferred revenue.

Investment income earned from the General fund of \$838 (2013 - \$2,272) is externally restricted and allocated to General deferred revenue.

NOTES TO THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. DEFERRED REVENUE

Deferred revenue is comprised of amounts restricted for the funding of expenses to be incurred in the future. The movement of the deferred revenue is as follows:

	2014				2013			
	General	Haiti	Tsunami	Total	General	Haiti	Tsunami	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance	73,299	43,717	–	117,016	96,831	59,896	1,782	158,509
Donations and grants received	194,100	625	–	194,725	67,511	115	–	67,626
Interest earned and deferred	838	584	–	1,422	2,272	1,796	–	4,068
Recognized as revenue	(127,374)	(15,008)	–	(142,382)	(93,315)	(18,090)	(1,782)	(113,187)
CLOSING BALANCE	140,863	29,918	–	170,781	73,299	43,717	–	117,016
Deferred revenue — short-term	140,863	11,311	–	152,174	73,299	16,244	–	89,543
Deferred revenue — long-term	–	18,607	–	18,607	–	27,473	–	27,473

The amounts recognized above as revenue in respect of Tsunami and Haiti are included as part of international programming revenue.

4. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the current year's presentation.

COST OF FUNDRAISING — FIVE-YEAR COMPARISON

(Unaudited)
(in thousands of dollars)

	5 Year Total	2014	2013	2012	2011	2010
	\$	\$	\$	\$	\$	\$
Fundraising revenue	201,216	49,825	42,433	41,210	34,965	32,783
Bequest revenue	27,207	5,426	5,684	4,592	5,449	6,056
Donations in program revenue	45,943	9,023	16,823	8,748	7,253	4,096
Deferred revenue donations	387,296	114,144	12,295	57,332	60,932	142,593
Total fundraising and donations revenue	661,662	178,418	77,235	111,882	108,599	185,528
Total fundraising expenses	126,645	27,799	25,591	24,172	26,113	22,970
SURPLUS	535,017	150,619	51,644	87,710	82,486	162,558
Percentage of cost of total fundraising	19.1%	15.6%	33.1%	21.6%	24.0%	12.4%
Lotteries and gaming revenue	27,547	4,016	5,384	5,702	6,055	6,390
Lotteries and gaming expenses	18,897	2,920	3,879	3,831	4,116	4,241
PERCENTAGE OF COST OF FUNDRAISING EXCLUDING LOTTERIES AND GAMING	17.0%	14.3%	30.2%	19.2%	21.5%	10.5%

Notes and schedules to the consolidated financial statements are available on the Red Cross website at www.redcross.ca.



FOUNDED 1896 INCORPORATED 1909

The Canadian Red Cross emblem and designation “Red Cross” are reserved in Canada by law for the exclusive use of The Canadian Red Cross and for the medical units of the armed forces by the *Geneva Conventions Act*, R.S.C., 1985, c.G-3.

The programs of the Canadian Red Cross are made possible by the voluntary services and financial support of the Canadian people, governments, corporations, NGOs, community agencies and other National Societies.

To donate, please call 1.800.418.1111

Writing: John Owens

Design: Domino Creative

Photos provided by: Canadian Red Cross, Johan Hallberg-Campbell, Cathy Greenshaw and André Rozon

The photos used in this Annual Report were collected from the Canadian Red Cross archives or were purchased, contracted or provided to the Canadian Red Cross for the purposes of this publication and may not be copied or used without written permissions.

An electronic version of this document is available on the Canadian Red Cross website at redcross.ca.

Ce document est également disponible en français.

ISSN 1708-6337

© 2014 The Canadian Red Cross



**CANADIAN RED CROSS
NATIONAL OFFICE**

170 Metcalfe Street
Ottawa, Ontario K2P 2P2

Tel.: 613.740.1900

Fax: 613.740.1911

Email: feedback@redcross.ca

ATLANTIC PROVINCES

133 Troop Avenue
Dartmouth, Nova Scotia B3B 2A7

QUEBEC

6, place du Commerce
Verdun, Quebec H3E 1P4

ONTARIO

5700 Cancross Court
Mississauga, Ontario L5R 3E9

WESTERN PROVINCES

100-1305 11 Avenue SW
Calgary, Alberta T3C 3P6

REDCROSS.CA