Vision

Cyclo Nord-Sud promotes sustainable development based on respect for the biosphere and its inhabitants.

Mission

Cyclo Nord-Sud collects used bicycles (as well as bike parts, tools and accessories) and ships them to poor communities in the developing world where they serve as a means of transportation and a tool for generating income and escaping poverty.

Values

Social Justice

Support for greater equality, and especially, providing women in the developing world with the means and ways to help promote equality between the sexes and further community development.

Autonomy

Acting to promote the autonomy of individuals and communities, by transferring resources and skills that facilitate active participation in community development and improve the quality of life.

Citizen and Collective Engagement

An approach seeking to mobilize citizens and communities around concrete actions of benefit to society as a whole, socially and environmentally.

Sustainable Development

A desire to seek concrete and realistic solutions responding to community needs without compromising the well-being of future generations. Also, the desire to ensure that one’s actions have a positive environmental, social and economic impact.

In 2013, Cyclo Nord-Sud’s Board of Directors and coordinating staff created several committees whose mandate was to develop a new Strategic Plan to guide the organization for the 2014-2016 period. The process was inclusive and respectful, in line with our own values and desire to have a maximum number of members involved in determining our future course of action. We thoroughly reviewed the previous 5-year plan on the basis of today’s reality. Two key findings were made: after 15 years of operation, Cyclo Nord-Sud is well established in Quebec and the bikes it collects serve to transform thousands of lives each year in the developing world.

With this new 3-year plan, we are reaffirming and fine-tuning our mission, vision, values and strategic orientation. Thanks to a bold vision, and driven by ecological, feminist, social and humanist values, the Plan sets specific, realistic and ambitious goals, milestones and targets. In this way, Cyclo Nord-Sud will continue to grow stronger while maximizing – and evaluating – its impact. Our objective: keep a steady course on the road to success.

For the near future, we intend to be more proactive in assisting our partners in Africa and Latin America; diversify our means of obtaining used bikes, our raw material so to speak; strengthen our relationship with members and volunteers, who are our driving force; improve our operations and communications; and develop new funding sources.

Drop by and lend a hand for bike drives or take an active part in our events. Tell us about your ideas and aspirations... You will be helping people to pedal their way to a better life in the developing world... while building a better Quebec!
Highlights

Up North

From 300... to 10,000 dues-paying members

Here we are! We have reached the 1,000 mark! Set out under the 2009-2013 five-year plan, this objective was meant to allow for more financial stability thanks to enhanced support from a larger pool of members. From 300 in 2009, the number of new members had more than tripled by 2013, thereby allowing Cyclo Nord-Sud to recruit its 1,000th member last October.

In addition to being the most significant revenue source for Cyclo Nord-Sud, a larger membership results in greater exposure for our organization, which also leads to new partnership opportunities and volunteer offers.

We have moved and are ready to go

Cyclo Nord-Sud moved in April. Nearly 30 volunteers answered our call for help to load the truck on the eve of D-day and finish last-minute packing. We thus bid farewell to the Saint Urbain Street warehouse, filled with loving and fond memories...

Marché Cyclârt, a must

The third edition of Marché Cyclârt, a pioneering art-bicycle holiday marketplace, was once more a raging success! This year, the event was held at Eastern Bloc, near Métro de Castellana, with double the number of visitors. That’s right, some 500 people came to buy gifts and watch the performances of renowned artists: Armand Vaillant, court, Alec Stefani, Frédérique Laurier (DJ Pfreud) and Karim Charles-Zarriffa. This event raised $2,335.

Focus: Communications

Advertising Agency

Ask and you shall receive! After knocking on a few doors, advertising agency Saint-Jacques Vallée & Y agreed to offer their services pro bono in order to help improve Cyclo Nord-Sud’s branding and key messages. Project managers are hard at work and will unveil the fruit of their labours over the course of the year 2014.

Projet Morse: stronger communications

Cyclo Nord-Sud was selected, along with a dozen non-profit organizations and social economy enterprises, to participate in Projet Morse, a communication and marketing capacity building program. Emphasizing participative trainings, information-sharing and accompaniment, Projet Morse will help Cyclo Nord-Sud evaluate its communications activities, as well as discover and implement new approaches.

Phase 1 of the project, an analysis of Cyclo Nord-Sud’s business model, was accomplished in the fall. Trainings and accompaniment will take place in the spring of 2014.

A refined website

As for our website, it’s constantly getting showered with praises! We have entered Phase 2 of a process that will allow transactions on our website. Traffic remains stable with over 20,000 visitors and 63,800 viewed pages.

Press review

Cyclo Nord-Sud continues to shine in many of Quebec’s media. Salut Monjou (TVA), ICI Radio-Canada (TV and radio), CFCF, La Presse, just to name a few.

Cycling conferences

Before moving, Cyclo Nord-Sud organized two very interesting conferences with the Dury-Leclerc’s and Marie Raphael. The first conference featured a family who went on a bike trip across Canada. The couple left with their nine children, who also played an active part in the conference, much to the delight of the audience. The second speaker, Marie Raphael, dazzled those present with her solo trip on the Silk Road and the photos she took of the breathtaking landscapes she saw along the way.
Bike drives are organized on a voluntary basis by a wide variety of groups (schools, clubs and organizations) or by engaged citizens. In addition to being fun activities involving simple actions that make a difference for the environment, they represent a concrete gesture of solidarity.

Direct bike donations at the warehouse suffered somewhat from our move to a new neighbourhood. 408 bikes compared with 594 in 2012, a 31 percent drop. This could also be explained by the increasing popularity of Dumoulin Bicyclettes' drop-off point in the nearby community of Villeray.

Finally, 60 bikes came from our new at-home collection service for the elderly and for mobility-impaired persons on Montreal Island. Unfortunately, we had to terminate the program at the end of the year due to inconclusive results.

In order to diversify our bicycle collection methods, and thereby obtain more bikes, we decided to develop a network of drop-off points outside the city of Montreal. This will offer greater flexibility to those who wish to donate their two-wheeler to us. At the time of this writing, five bike shops had already accepted to be part of our network, several others are expected to follow suit in 2014.

No less than 218 bikes were collected as part of a mega drive organized by the Conseil des écoles catholiques du centre-est across 14 Ottawa grade and high schools!
Southern Partners and Container Shipments

In order to better address the needs of families that benefit from its work and of partner organizations in the developing world, Cyclo Nord-Sud is always on the lookout for ways to improve its modus operandi. That’s why we revised two of our basic policies; to date, the results of these two pilot projects, supported by the creation of a special fund, look promising!

Bikes used to their full potential

On several occasions, our southern partners have expressed their preference for sturdier bikes with studded tires – such as mountain bikes and hybrids – over road bikes (narrow tires and curved handlebar). In order to strengthen their bike projects, reinforce our relationship with these partner organizations, and ensure that each bike is used to its full potential, we now ask permission to trade (or sell) donated bikes for other models better adapted to road conditions in the communities receiving our shipments.

There’s something for everyone in this new policy. Bike donors know that their bikes will be used to ship others that are more appropriate for local roads, retailers can exchange bikes that are a little less popular here for bikes that have greater appeal on the Canadian market, our southern partners get the bikes they most highly appreciate in their community, and end users receive bikes that are more practical, allowing them to be more autonomous and efficient.

Maritime transportation

Rising maritime transportation fees undermine the long-term sustainability of our bike projects. Indeed, more often than not, it is our Latin American and African partners that cover such costs prior to receiving shipment. Consequently, from now on, we will loan the funds required to that end. That way, we can ship more containers and ease the financial burden on our partners while their own projects gain financial stability and grow. Once the loan is paid back, with the money raised from selling at below-market prices the used bikes we sent, another container can be shipped.

Our partners seem enthusiastic about this new approach. It will be implemented gradually based on the funds available and the stability of each partner organization.

Developing World Partnership Fund

The new Developing World Partnership Fund was created in 2013 with the goal of reinforcing the bike projects that we support in Latin America and Africa, and to encourage the creation of new ones. This Fund will finance the shipment of bikes, parts and tools to our southern partners, and will help us better assess the results. The Fund will also enhance the impact of these projects by financing bike mechanics training and mentoring initiatives.

It appears that the idea is catching on. As we went to print, two benefactors had committed to match the first $10,000 raised towards the Fund. This will in turn increase the impact of each bike we ship South, while helping to develop a community of major contributors to Cyclo Nord-Sud up North.

Container destinations and special shipments

<table>
<thead>
<tr>
<th>Container destinations and special shipments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ghana</td>
</tr>
<tr>
<td>Haiti</td>
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<tr>
<td>El Salvador</td>
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<tr>
<td>Togo</td>
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<td>Burundi</td>
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<td>Sierra Leone</td>
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<td>Ghana</td>
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<td>Togo</td>
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<tr>
<td>Burundi</td>
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<tr>
<td>Sierra Leone</td>
</tr>
</tbody>
</table>

Village Bicycle Project

Brong Ahafo — Cyclo Nord-Sud ended the year with a last container shipment to Ghana of 440 bikes. For the first time, Village Bicycle Project sought our support for their “One-day Workshop” social and economic development project. The initiative involves setting up one-day workshops in dozens of communities across the country. Inhabitants can purchase bikes at a low price and attend a short training session on maintenance. Additionally, thanks to Village Bicycle Project, local mechanics can purchase affordable tools, attend advanced mechanics training sessions and get assistance for setting up or improving their business. A percentage of the bikes are sold at retail price to commercial partners in order to fund the project.

villagebicycleproject.org

Southern Partners
Projects That Mobilize Communities

Our international initiatives empower people and promote sustainable development. In 2013, 3,220 bikes were shipped to five different partners in four Latin American and African countries.

In 2013
1 container
440 bikes shipped

On April 28, approximately 30 volunteers helped load the last container on Saint Urbain Street and pack last-minute items before moving to the new space in Saint-Michel.

Young Ghanaian women learn the ABC’s of bike mechanics.
In Haiti

10 11

Carrefour d’entraide et des retrouvailles du Cap-Haïtien (CENTRECH)

Limbé, Ouanaminthe — Our initiatives in Haiti are constantly evolving and changing. After Caracol and Limbé, Ouanaminthe, a city near the Dominican border, can now benefit from a sustainable and economic mode of transportation. The John Paul II Institute, run by the Oblates missionaries, received 200 bikes from the Limbé bike workshop as part of the School Bike Fleet project. The goal is to create a model of collaboration between the bike workshop and the educational institutions in the north of the country that will support the creation of a large number of school bike fleets to address the transportation needs of students and teachers.

In Limbé, this initiative includes a training program in bike mechanics and welding. A total of eight students completed training in 2013 and a second group of students started their training at the workshop in September. Moreover, hundreds of bikes, some of them actually repaired at the workshop, were sold at a very low price to families of students and to teachers. Other bikes were sold to the general public to finance the training program and promote the use of bikes in the community. Six graduates created a bike repair and modification coop in order to raise funds for their families and ensure adequate maintenance of the bikes.

In 2013

2 containers
837 bikes shipped

Total of 5,175 bikes and 27 sewing machines sent since 2006

Finally, last November, a representative of CENTRECH, a Montreal organization of the Haitian diaspora, organized a bike tour in Limbé that attracted 157 participants. A few months before, Cyclo Nord-Sud’s Development Coordinator, Glenn Rubenstein, visited this city of 80,000 people to support our partners during project implementation. The School Bike Fleet project is the result of a partnership between CENTRECH, CycloChrome and the Holy Cross Congregation (Haiti). The project was financed in part through a generous grant from Quebec’s ministère des Relations internationales.

El Salvador

In 2013

3 containers
1,275 bikes shipped

Total of 6,218 bikes since 2008

CESTA – Amigos de la Tierra

San Marcos — For six years now, Cyclo Nord-Sud has partnered with the environmental organization CESTA – Amigos de la Tierra, whose mission is to raise awareness concerning the environmental values that inspire sustainable development. Among its major achievements, CESTA has set up a bike workshop social reintegration program for underprivileged kids aged 12 to 20. The bike workshop provides free training in bike mechanics to three seven-student groups over a four-month period, during which CESTA covers transportation and meal expenses.

Since its inception in 1989, the ECOBICI bike workshop has helped 720 kids develop professional skills in bike mechanics and improve their chance of finding employment. Students completing the program have the opportunity to either work for an employer or open their own bike workshop. Thus far, 24 repair workshops have been created by program graduates. In support of this initiative, CESTA provides bikes, parts and tools at affordable prices.

Back in August, program students organized a bike tour with underprivileged kids from the San Marcos area. A total of 300 participants showed up for the ride. This activity is now an annual event that gains in popularity each year.

CESTA also donated a number of bikes to community groups, churches or schools, which use these donations as prizes when raising funds or give them to students for their outstanding performance.

Other initiatives related to the promotion of cycling and the creation of bike workshops in rural centers are currently being implemented. A cyclist association was also created for enhanced coordination among all groups. Finally, a partnership with a school enabled the launch of the Escuela a bici project, which allows students to rent bikes at a low price for commuting to and from school.

CESTA promotes the use of bikes in rural areas.
**Togo**

**Écho de la jeunesse**

Zanquera — In the fall of 2013, Écho de la jeunesse prepared to make a sustainable change in the daily lives of hundreds of underprivileged families: a first container — holding Cyclo Nord-Sud’s 45,000th bike — was shipped to this humanitarian organization in Togo whose mission is to fight poverty and support children’s rights.

The 415 bikes shipped by Cyclo Nord-Sud were mostly given to school girls and women spread across five isolated communities where it is common to travel 40 kilometers every day to get to and from school, the market, the field or the dispensary for primary care.

In order to ensure project sustainability, the organization sells a percentage of the bikes it receives at an affordable rate to pay for basic costs and for the hiring of a person responsible for maintenance and mechanics. Additionally, the arrival of the first bikes was followed by the creation of a mechanics training program: out of the 13 students registered, eight were women. This clearly shows women’s progressive empowerment in Togo and that it is possible for them to practice non-conventional trades.

An introduction to bike riding is planned for those acquiring bikes for the first time, as are sessions to raise awareness around various social issues and women’s rights.

Since its inception in 2006, the Togolese humanitarian organization has had many accomplishments: construction of a water reservoir; renovation of a school; stocking a library through acquisition of new books; distribution of school supplies; awareness raising for malaria and supervision of internships with humanitarian organizations.

This new partnership was made possible thanks to Éducation Enfance International, a Gatineau-based organization (Quebec) dedicated to youth empowerment in West Africa.

**In 2013**

1 container
415 bikes shipped

---

**Burundi**

**Sierra Leone**

**Mercy and Hope International**

Calaba Town — In September, Cyclo Nord-Sud sent 203 bikes along with parts to Mercy and Hope International, an organization that provides educational material, medical equipment, clothes and leisure equipment to several communities in Sierra Leone.

Students from low-income single-parent families from two schools in Calaba Town who lived far from school had priority for receiving the bikes. The kids will benefit from these bikes for getting to and from school, as they will no longer be required to walk long distances every day.

**In 2013**

1/2 container
50 bikes shipped

---

**Foundation for the Development of Orthopaedics in Burundi**

Bujumbura — Last fall, we shipped approximately 50 bikes to the Foundation for the Development of Orthopaedics in Burundi. These bikes were given to orphans from the Maison Shalom (House of Peace) in Bujumbura, an organization that serves vulnerable street children and gives them the chance to reconnect with their family and return to school.

**In 2013**

1/8 container
50 bikes shipped

---

**Special Shipments**

This year, two organizations willing and able to bear the shipping costs showed interest in having a partial load of bikes shipped to them, with the possibility that a long-term partnership would result.

**In 2013**

1 container
203 bikes shipped

---

Our 45,000th bike was handed over to Ekou, a 14-year-old schoolgirl from the village of Foguegué, located 103 kilometers from Lomé, Togo’s capital. This student, who is in her first year of secondary school, travels 14 kilometers daily to get to and from school, and still manages to be the best student in her class.

Out of the 13 students registered for the training program, eight were women.
2014 Action Plan

The 2014 Action Plan draws upon Cyclo Nord-Sud’s brand new three-year strategic plan and forecasts moderate growth in program activity and resulting achievements. The coordination team will implement new initiatives with a view to developing new partnerships at the local and international level and strengthening Cyclo Nord-Sud’s bike projects down South, as well as its bike drives up North. Cooperation, a core value for the organization, will facilitate the process of implementing the plan and accomplishing its ambitious yet realistic objectives.

A seventh staffperson will join our ranks with the objective of promoting Cyclo Nord-Sud’s events, products and services, as well as its volunteer component, which remains as fundamental as ever to the organization’s operations.

In 2014, Cyclo Nord-Sud will celebrate its 15-year anniversary. As we ship our 50,000th bike next fall, we will have yet another reason to underscore this milestone. None of this would have been possible without the generous help of our members, volunteers and partners. Our anniversary year offers a great opportunity for us to look back on the origins of Cyclo Nord-Sud and pay tribute to its founder Claire Morissette, who left us much too soon. We hope that, by executing this plan, we will help this pioneer’s dream — to change the world through cycling — to become reality.

Orientation 1
Consolidate and Develop Southern Partnerships

**Actions**
- Review the partnership selection policy and candidate’s guide;
- Organize two missions to follow-up and evaluate our projects in the developing world;
- Develop or consolidate partnerships with six NGOs in the South, including two involving a third partner from North America.

Orientation 2
Diversify Means for Collecting Bikes

**Actions**
- Create an association with an advertising agency and an institution or organization that will enable us to increase the quality and number of bikes we ship;
- Develop a network of five drop-off points beyond the Montreal area.

Orientation 3
Reinforce the Base of Members and Volunteers

**Actions**
- Create a position devoted to recruiting and engaging volunteers while improving volunteer management tools (40% of time);
- Start a program for major donations with a recognition plan;
- Launch the Developing World Partnership Fund and create additional opportunities for members to donate, or contribute in some other way, to the development of the organization;
- Send an online newsletter at least three times a year to members and volunteers and, overall, communicate with them more often;
- Identify target groups for recruitment of volunteers and members.

Orientation 4
Optimize the Collective Management Structure

**Actions**
- Produce a research document (co-management theories, examples from other organizations) pinpointing the advantages and drawbacks of collective management and presenting recommendations;
- Assess the current salary policy, and compare it with that of other organizations, in order to produce one or several preliminary recommendations.

Orientation 5
Develop Funding Sources

**Actions**
- Create a position devoted to increasing funding from corporations – including sponsorships and donations – and from fundraising activities such as events and the sale of products and services (60% of time);
- Submit sponsorship, donation and grant requests in order to increase funding received from corporations, private or public foundations and the public sector;
- Pursue initiatives such as Projet Morse – to enhance marketing and communication capacities – and those associated with the Fonds d’économie sociale administered by the CDÉC Centre-Nord designed to increase self-generated revenues;
- Organize various events, and possibly create special 15th anniversary year products.

Orientation 6
Improve Internal and External Communications

**Actions**
- Draft a communications plan, involving a consultative process and identification of specific needs;
- Hold a well-attended fundraising event to celebrate Cyclo Nord-Sud’s 15th anniversary year;
- Secure media coverage for the celebration of Cyclo Nord-Sud’s 15th birthday, as well as for shipment of its 50,000th bike.
Thanks to our funders

Each year, our funders enable thousands of disadvantaged families in the developing world to transform their lives. In the name of these families, Cyclo Nord-Sud thanks the organizations whose commitment to international solidarity, the environment and sustainable development inspires and motivates!

Government
Quebec
Emploi-Québec
Programme de subventions salariales
Ministère du Développement durable, de l’Environnement, de la Faune et des Parcs
Programme de soutien à la mission des organismes nationaux (PSM-N)
Ministère des Relations internationales, de la Francophonie et du Commerce extérieur
Programme québécois de développement international (PQDI)
Municipality
City of Montreal
Aide financière aux OBNL locataires
MNA’s, MP’s and Ministers
Nicole Ménard, MNA Laporte
Yves-François Blanchet, Minister
Sébastien Schneeberger, MNA
Émilien Pelletier, MNA Saint-Hyacinthe
Nicolas Marceau, Minister
Léo Bureau-Boinson
Jean-François Lisée, Minister
Pierre Nantel, MP Longueuil — Pierre-Boucher
Charlotte L’Écuyer, MNA Pontiac
Yves Bolduc, MNA Jean-Talon
Geoffrey Kelley, MNA Jacques-Cartier
Christian Dubé, MNA Lévis
Sœurs de Saint-Joseph de Saint-Hyacinthe
Sœurs de Sainte-Anne du Québec
Abbaye de Saint-Benoit-du-Lac
Carrefour d’entraide et des retrouvailles du Cap-Haïtien (CENTRECH)
Chevaliers de Colomb de Boucherville
Club Lions de Saint-Raymond
Corporation de développement économique communautaire (CDEC) Centre-Nord
CycloChrome
Développement International Desjardins (IDD)
Dumoulin Bicyclettes
Fondation François Bourgeois
Fondation Louise Cremer
Intégration Jeunesse du Québec
Roncalli International Foundation
Saint-Jacques Vallée Y&R
Sœurs de Sainte-Anne du Québec
Sœurs de Saint-Joseph de Saint-Hyacinthe
Syndicat de l’enseignement de Notre-Dame-de-Grâce
Syndicat des éducateurs et conseillers de la CSQ
Syndicat des enseignantes et enseignants de l’Université du Québec à Rimouski
Syndicat des professionnels et professionnels du gouvernement du Québec
Vélo Intemporel
Vélo iBike
Vélo Montréal
Vélo Espresso
Vélo ilike
Vélo Mag
Vélo Québec
Vespa Resto
Zeller Family Foundation
Bionet+
Caisse populaire Desjardins de Notre-Dame-de-Grâce
Communauto
Déménagement Mytte
Dumoulin Bicyclettes
Environnement Nature Boucherville
Impératrice Dalou
La Bicycletterie J.R.
Le Grand Cycle - L’Atelier
Mountain Equipment Co-op
Opus
Outdoor Gear Canada
Pignon sur roues
Première Moisson
Pure Fix Cycles
Vélo du Québec

Financial Report

To the administrator of Société d’éducation pour le cyclisme à Montréal (Cyclo Nord Sud)
We have audited the accompanying financial statements of SOCIÉTÉ D’ÉDUCATION POUR LE CYCLISME À MONTRÉAL (Cyclo Nord Sud), which comprise the balance sheet as at December 31st, 2013, and the statements of income, retained earnings and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management’s responsibility for the financial statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, 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.

Auditor’s responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements 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 entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion
Like many charitable organizations, the organization derives revenue from donations for which the completeness is not susceptible of satisfactory audit procedures. Accordingly, our audit of these revenues was limited to tracing the recorded revenues to bank deposits. Consequently, we were unable to determine whether any adjustments were necessary in respect to donations, excess of revenues over expenses, current assets and net assets.

Qualified Opinion
In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of SOCIÉTÉ D’ÉDUCATION POUR LE CYCLISME À MONTRÉAL (Cyclo Nord Sud) as at December 31st, 2013, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Papillon Dion & Associates
Chartered professional accountants
Saint-Sauveur, April 23rd 2014
### Balance Sheet*

<table>
<thead>
<tr>
<th>As at December 31, 2013</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Short-term</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$3,257</td>
<td>$5,694</td>
</tr>
<tr>
<td>Term Deposit</td>
<td>$5,124</td>
<td>$5,045</td>
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<tr>
<td>Debts and Deposit</td>
<td>$16,112</td>
<td>$17,674</td>
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<tr>
<td>Grant receivable</td>
<td>$2,070</td>
<td>-</td>
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<tr>
<td>Fees paid</td>
<td>$2,651</td>
<td>$8,622</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
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<td>$91,035</td>
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<tr>
<td>• Long-term</td>
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<tr>
<td>Cash and Cash Equivalent</td>
<td>$239</td>
<td>$3,467</td>
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<tr>
<td>Term Deposit</td>
<td>$28,365</td>
<td>$23,020</td>
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<tr>
<td>Security Deposit</td>
<td>$3,500</td>
<td>-</td>
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<tr>
<td><strong>Subtotal</strong></td>
<td>$32,104</td>
<td>$26,487</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$101,318</td>
<td>$127,522</td>
</tr>
</tbody>
</table>

| **Liabilities**        |      |      |
| • Short-term            |      |      |
| Accounts Payable and Accrued Liabilities | $19,069 | $15,919 |
| Deferred Income         | $26,660 | $47,952 |
| Current Portion of Long-Term Debt | $5,096 | $4,924 |
| **Subtotal**            | $50,765 | $68,795 |
| • Long-Term Debt        |      |      |
| **Net Assets**          | $8,645 | $13,681 |

| Unrestricted Net Assets | $13,304 | $8,559 |
| Claire-Morrisette Reserve Fund | $28,604 | $26,487 |
| **Subtotal**            | $42,908 | $35,046 |
| **Total**               | $101,318 | $127,522 |

**In-kind Contributions in 2013**

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>In-Kind Contributions (Bikes and parts)</td>
<td>$318,227</td>
</tr>
<tr>
<td>In-Kind Contributions (Volunteering)</td>
<td>$16,651</td>
</tr>
</tbody>
</table>

**Bikes and parts:** According to the summary of official receipts as reported on the Registered Charity Information Return form (TI00).

**Volunteering:** Value of volunteer work as reported on the Commission de santé et sécurité au travail (CSST) declaration form.

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### Statement of Revenues and Expenditures*

*For the financial year ended December 31, 2013*

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
</tr>
<tr>
<td>• Self-generated Revenues from Bike Collections</td>
<td>$17,559</td>
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<td>Sponsorships and Matching Gifts</td>
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<tr>
<td>Compensation for International Transportation</td>
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<td>Product and Promotional Sales Income</td>
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<td>Interest</td>
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<td><strong>Subtotal Self-generated</strong></td>
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<tr>
<td>• Fund-raising Membership Fees and Gifts</td>
<td>$12,857</td>
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<tr>
<td>Foundation Contributions</td>
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<td>Religious Community Contributions</td>
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<td>Union and Business Contributions</td>
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<td><strong>Subtotal Fund-raising</strong></td>
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<tr>
<td>• Government Grants</td>
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<tr>
<td>Emploi-Québec</td>
<td>$13,784</td>
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<tr>
<td>City of Montreal</td>
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<td>Services Canada</td>
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<td>Discretionary Funds</td>
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<tr>
<td>Ministère du Dév. durable, Environnement, Parcs (PSTM-N)</td>
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<tr>
<td>Ministère des Affaires internationales - PQDI</td>
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<td><strong>Subtotal Government Grants</strong></td>
<td>$83,299</td>
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<tr>
<td><strong>Total Revenues</strong></td>
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**Expenses**

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
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<tbody>
<tr>
<td>• Project: Public Engagement – Bikes for the South</td>
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<tr>
<td>Salaries and Benefits: Logistics</td>
<td>$109,721</td>
<td>$81,745</td>
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<tr>
<td>Rent and Electricity</td>
<td>$22,124</td>
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<tr>
<td>Collections, Tools and Warehouse</td>
<td>$4,201</td>
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<td>Tool Purchases for the South</td>
<td>$15,063</td>
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<td>Transportation in Canada</td>
<td>$6,793</td>
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<td>International Transportation</td>
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<td>International Development</td>
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<td><strong>Subtotal Public Engagement – Bikes for the South</strong></td>
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<tr>
<td>• Project: Public Education and Awareness</td>
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<td>Salaries and Benefits: Communications</td>
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<td>Rent and Electricity</td>
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<td>Publications, Design, Photos</td>
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<td>Promotional Events</td>
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<td>Merchandise for resale</td>
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<td>Postage, Telecommunications, Transport, Material</td>
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<td>• Operations</td>
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<td>Salaries and Benefits: Coordination</td>
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<td>Employee Training</td>
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<td>Rent and Electricity</td>
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<td>Insurance, Taxes and Permits</td>
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<td>Public Representation and Democratic Functioning</td>
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<td>Professional Fees</td>
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<td>Bank Fees and Interest</td>
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<td>Interest on Long-Term Debt</td>
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<td>Interest on Short-Term Debt</td>
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<td>Currency Exchange Loss (gain)</td>
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<td><strong>Total Expenses</strong></td>
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<td><strong>Surplus of Revenues over Expenses</strong></td>
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