

Quarterly Survey of Financial Statements

Local Credit Unions

F11

Confidential when completed

This survey is conducted under the authority of the *Statistics Act*, Revised Statutes of Canada, 1985, c. S-19.

Completion of this questionnaire is a legal requirement under the *Statistics Act*.

Please return completed copy within 30 days of quarter end.

Si vous préférez ce questionnaire en français, veuillez cocher ☐

Please correct name and address, if necessary.

Information

Purpose

The data you provide is used to prepare industry financial statements for the Canadian business sector and as an input into the calculation of gross domestic product, the national balance sheet and Canada's international investment position. This information is used by all levels of government, the private sector, analysts and the general public to understand current economic conditions. Selected results of this survey are available at www.statcan.gc.ca (see catalogue 61-008-X and CANSIM tables 187-0001 and 187-0002).

Confidentiality

Statistics Canada is prohibited by law from releasing information obtained from this survey which would identify a business without the previous written consent of that business. The data reported on this questionnaire will be treated in confidence, used for statistical purposes and published in aggregate form only. The confidentiality provisions of the *Statistics Act* are not affected by the *Access to Information Act* or any other legislation.

Instructions for completing and returning the questionnaire and the Corporate Structure can be found on the last page.

Reporting Entity

1. This report covers (please mark only one)

- ☐ a single corporation
- ☐ part of a corporation (e.g. branch, division, head office)
- ☐ a consolidated family of corporations
- ☐ Other (specify)

- ☒ If you have received a Corporate Structure, please review the list of entities and make any necessary corrections. The Corporate Structure lists the Canadian entities expected to be consolidated in this report.
- ☒ If you have not received a Corporate Structure and this entity is part of a Canadian consolidation, please check here ☐

2. Does this reporting entity have investments in partnerships or joint ventures?

☐ Yes ☐ No

3. Please indicate which accounting standards were used by the reporting entity to complete this questionnaire:

- ☐ International Financial Reporting Standards (IFRS)
- ☐ Accounting standards for Private enterprises
- ☐ Other (specify)

4. Please explain any significant events, changes in accounting or basis of reporting that have impacted operations since the prior period. (if needed, additional space is available in the comments section on page 9).

5. This report covers the period from:

Day

Month

Year

to

Day

Month

Year

Certification

I certify that the information herein is complete and correct to the best of my knowledge.

Signature

Date

Name of company official (please print)

Position of company official

Name and position of person to contact if different from above (please print)

E-mail address

Telephone number

Extension

Facsimile number

SECTION A – ASSETS

Balance sheet date ►

Day

Month

Year

Account	Thousands of dollars	Instructions
Report gross values (before deducting provisions and allowances)		
1. Cash and deposits		
11300		
(a) Canadian currency		Include demand and term deposits.
11400		Include demand and term deposits.
(b) foreign currency		
11800		Report net debt (credit) value.
2. Items in transit.		
12100		Report amount before deducting allowances for doubtful accounts. Report items due from affiliates at item 6 (b).
3. Accounts receivable		
12800	()	Report amount related to accounts receivable.
4. Allowance for doubtful accounts.		Report net of unearned finance and service charge income. Report allowances for doubtful accounts at line 16. Report operating lease receivables at line 3.
5. Lease contracts.		
12210		
(a) financial leases		
12220		
(b) residual value		
6. Investment in affiliates		Report provisions for losses at line 16.
(a) shares and equity		Report investments in unconsolidated affiliates.
14100		Report cost of shares.
(1) shares		
14200		Report for investments carried by the equity method.
(2) accumulated earnings		
14300		Include loans, advances, mortgages, notes, bonds, interest receivable and other claims with affiliates. Do not net with amounts owing to affiliates - see line 21.
(b) debt claims on affiliates.		
7. Canadian investments - non-affiliates.		Report provisions for losses at line 16.
15110		
(a) Government of Canada treasury bills		
15120		Include securities with an original term-to-maturity of less than one year. Include provincial and municipal short-term bills and notes and short-term paper issued by asset-backed security trusts.
(b) bankers' acceptances, commercial and other short-term paper		
15130		
(c) Government of Canada debt.		
15140		Report short-term bills and notes at item 7 (b).
(d) provincial and municipal government debt.		
15150		Include mortgage bonds and asset or mortgage-backed bonds issued by security trusts. Report short-term paper at item 7 (b).
(e) corporate bonds and debentures.		
15161		
(f) shares in centrals, leagues and federations		
15168		Other than item 7 (f); report warrants and options at line 9.
(g) corporate and cooperative shares		
15180		Include precious metals, gold and silver certificates. Report derivatives at line 9.
(h) other Canadian investments		
15200		Report cash and deposits at line 1, derivatives at line 9, mortgage loans at line 11, non-mortgage loans at line 12 and provisions for losses at line 16.
8. Foreign investments - non-affiliates		
19900		Report gross asset positions. Include derivative contracts, warrants, and options. Report liability positions at line 24.
9. Derivatives		
69100		Report liabilities related to repurchase agreements at line 25.
10. Reverse repurchase agreements		

SECTION A – Continued

Account	Thousands of dollars	Instructions
11. Mortgage loans to non-affiliates Report allowances for losses at item 11 (c).		
(a) secured by property in Canada		
(1) residential mortgages	16118	
(i) to individuals		
	16119	
(ii) to others		Residential mortgages owned by incorporated entities.
(2) non-residential mortgages		Owed by corporate and non-corporate entities.
(i) to farms	16121	
	16128	
(ii) to others		
	16200	
(b) secured by property outside Canada		
(c) accumulated provisions and allowances for losses on mortgages	19811	()
12. Non-mortgage loans to non-affiliates Report lease contracts at line 5. Report provisions for losses at item 12 (f).		
(a) to individuals, unincorporated businesses and non-profit institutions		
(1) credit card receivables	17112	
		Report credit card receivables from corporations at item 12 (d).
(2) lines of credit	17117	
		Report term loans at item 12 (a) (3). Report lines of credit to corporations at item 12 (d).
(3) other		Report mortgage loans at line 11.
(i) farms	17181	
	17188	
(ii) other		
	17310	
(b) local credit unions		
	17320	
(c) central credit unions		
	17400	
(d) corporations and other cooperative enterprises ...		
	17800	
(e) to others		Include governments.
(f) accumulated provisions and allowances for losses on non-mortgage loans	19812	()
13. Fixed assets		
(a) depreciable assets and land	18310	
		Include buildings, equipment and leasehold improvements.
(b) accumulated depreciation	18350	()
		Report accumulated depreciation on item 13 (a).
	19820	
14. Stabilization fund deposits.		
	19880	
15. Other assets.		Report assets not elsewhere specified.
16. Accumulated provisions and allowances for losses	19818	()
		Report for losses on investments and other assets charged to expenses not reported elsewhere on the balance sheet.
	10000	
17. TOTAL ASSETS		

Account	Thousands of dollars	Instructions
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LIABILITIES

18. Deposit liabilities.

Include demand, notice and term deposits. Report overdrafts in members' accounts at line 12.

(a) tax-sheltered deposits

21210

(1) RRSP

21280

(2) other

(b) deposits of individuals, unincorporated businesses and non-profit institutions.

Report tax-sheltered deposits at item 18 (a).

21310

(1) Canadian currency

21320

(2) foreign currency

(c) deposits of corporations resident in Canada

Report government business enterprises at item 18 (e).

21410

(1) Canadian currency

21420

(2) foreign currency

(d) deposits of non-resident corporations.

21500

(e) other deposits

21800

22100

19. Accounts payable

Include accrued payables. Report non-trade related amounts due to affiliates at line 21.

23000

20. Income taxes payable

Report income taxes recoverable at line 3.

24000

21. Amounts owing to affiliates

Include notes, loans, mortgages, bonds and interest payable to affiliates. Report trade payables with affiliates at line 19. Do not net with debt claims on affiliates - see item 6 (b).

22. Borrowing from non-affiliates

(a) loans and overdrafts

Report mortgage loans in item 22 (c).

25700

(1) from lenders in Canada.

Include Canadian and foreign lenders operating in Canada.

25800

(2) from lenders outside Canada

25120

(b) centrals, leagues and federations

25500

(c) mortgage loans.

29950

23. Equity securities classified as liabilities.

Report equities classified as liabilities as required by CICA section 3861.

29900

24. Derivatives

Report gross liability positions. Report asset positions at line 9.

69200

25. Obligations related to repurchase agreements ..

Report reverse repurchase agreements at line 10.

27000

26. Future income taxes

Report both (debit) and credit balances.

29000

27. Other liabilities

Report liabilities not elsewhere specified.

20000

28. TOTAL LIABILITIES

SECTION B – Continued

Account	Thousands of dollars	Instructions
MEMBERS' EQUITY		
29. Share capital		
(a) members' shares.	31300	
(b) other	31800	Include estate/endowment shares. Report estate/endowment loans at item 12 (a) (3) (ii).
30. Accumulated other comprehensive income	36000	Report the accumulated balance of gains (losses) for items reported at line 61.
31. General and other reserves	35100	
32. Undivided surplus	35200	
33. TOTAL MEMBERS' EQUITY	30000	
34. TOTAL LIABILITIES AND EQUITY	39000	
35. Undivided surplus		
(a) opening balance	38100	
(b) net income (loss) for the current period	38200	Transfer from line 60.
(c) transfers from (to) other accounts	38400	E.g., share capital and reserves.
(d) other additions (deductions)	38700	Please specify major items:
(e) dividends declared		
(1) on shares	38820	()
(2) interest rebates and additional interest on savings deposits	38830	()
		Not included in item 49 (c).
(f) closing balance	38000	Sum of items 35 (a) to 35 (e). This should equal line 32.

SECTION C – INCOME STATEMENT

From

Day

Month

Year

To

Day

Month

Year

Account	Thousands of dollars	Instructions
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REVENUE (net of sales taxes)

36. Interest revenue from Canadian sources

45100

(a) bonds and debentures

45200

(b) mortgages

45300

(c) consumer loans

45400

(d) financial leases

45800

(e) other interest revenue

47200

37. Interest revenue from foreign sources

46000

(a) from Canadian corporations

47100

(b) from foreign corporations

56410

(a) realized

56420

(b) unrealized

48000

40. Gains (losses) on the sale of assets

49000

41. Other revenue

40000

42. TOTAL REVENUE

Include amortization of discounts and (premiums) on Canadian investments. Report interest from affiliates at item 36 (e).

Include amortization of discounts and (premiums) on foreign investments.

Exclude dividends from corporations accounted for on the equity basis. Report insurance dividends at line 41.

Report values before income taxes. Report all values related to derivatives whether realized or unrealized except for values reported at line 61.

Report all values related to realized derivatives gains (losses).

Report all values related to unrealized derivatives gains (losses) except for values reported at item 61 (a).

Report value before income taxes. Report realized gains (losses) not reported at items 39 (a), 54 (a) and 61 (b).

Report revenue from all other sources not disclosed above. Exclude other gains (losses) and report them at lines 54 or 61.

EXPENSES

55210

43. Wages and salaries

55220

44. Employer portion of employee benefits

62310

45. Pension expense

55001

46. Purchased goods and services

52100

47. Depreciation

52310

48. Amortization of

(a) intangible assets

52320

(b) deferred charges

53120

(a) mortgages

53200

(b) deposits

53130

(c) other interest expenses

Include commissions paid to employees.

Include EI, CPP/QPP, and fringe benefits. Report pension expense at line 45.

Report "other benefits expense" at line 44.

Include purchased materials, services (e.g., legal, insurance, etc.) and subcontracting costs paid to businesses or to individuals that are not employees.

Report interest paid to affiliates in item 49 (c).

Include term and demand deposits.

Include patronage refunds and additional interest on deposits.

SECTION C – Continued

Account	Thousands of dollars	Instructions
50. Dividends paid on equity securities classified as liabilities.	53400	Include only dividends paid on equity reported at line 23, per CICA section 3861.
	55870	
51. Provisions for losses on loans		
	55600	Include bad debt expenses related to accounts receivable.
52. Bad debts expense and charitable donations ...		
	50000	
53. TOTAL EXPENSES		
54. Other gains (losses) and revaluations		Report values before income taxes.
	56100	Report realized and unrealized values. Report amounts related to derivatives at line 39 or other comprehensive income at line 61.
(a) Foreign currency gains (losses)		
	56200	Report amounts not reported at items 39 (b), 54 (a) or 61 (a).
(b) Revaluations, (write-downs) and (write-offs)		
	58460	
55. INCOME (LOSS) BEFORE INCOME TAX		
	57100	Report Canadian income tax debits and (credits).
56. Current income tax expense		
	57200	Report Canadian income tax debits and (credits).
57. Future income tax expense		
	58470	
58. INCOME (LOSS) AFTER INCOME TAXES		
	58100	Report the equity share of affiliates' net income or (loss). Use only if investments are carried by the equity method of accounting.
59. Equity in unconsolidated affiliates		
	58480	
60. NET INCOME (LOSS)		Sum of lines 58 and 59. Transfer value to item 35 (b).
61. Other comprehensive income		Report as per CICA section 1530 Comprehensive Income.
		Include unrealized gains (losses) on derivatives designated as cash flow hedges, hedges of unrealized foreign currency gains (losses), and available-for-sale financial assets revalued to fair value. Report impairments to derivatives at line 39 and any other impairments at line 54 (b).
	56500	
(a) unrealized gains (losses)		
	56600	Report the realization of (gains) losses previously reported at item 61 (a).
(b) realized (gains) losses		
	57300	Report income tax debits and (credits) related to other comprehensive income.
(c) income taxes		
	58485	
62. COMPREHENSIVE INCOME		Sum of lines 60 and items 61 (a) and 61 (b), less item 61 (c).

SECTION D – DISCLOSURE OF SELECTED ACCOUNTS

Account	Thousands of dollars	Instructions
		For the same date as in Section B
BALANCE SHEET DISCLOSURE		Include tax sheltered deposits.
63. Deposit liabilities		
(a) demand or savings deposits	63110	
(1) chequing		
	63120	
(2) non-chequing		
	63200	
(b) term deposits		
	63000	
64. TOTAL		Total must equal sum of sub-items in line 18.

		For the same date as in Section B
PENSION PLAN FUNDING		Report the closing balance for pension plans held through a trustee at the end of the quarter. Exclude other benefits plans.
65. Funded status		
(a) plan assets	66100	
		Assets held by the trustee at market (fair) value.
(b) benefit obligation	66200	
		Actuarial obligation at the end of the quarter.
	66300	
(c) funded status		Report the (deficit) or surplus net position: 65 (a) minus 65 (b).
	66500	
(d) accrued benefits (liability) or asset		Funded status adjusted by the unamortized amounts of transitional obligation, past service cost and net actuarial gain.

		For the same time period as in Section C
INCOME STATEMENT DISCLOSURE		
66. Software costs expensed	55700	
		Report only the cost of own-use software whether purchased or licensed. Exclude any amount deferred and amortized.
67. Equity method dividends received from Canadian corporations	75100	
		Report dividends received from Canadian corporations and accounted for on the equity method of accounting that are credited to 6 (a) (2).

OTHER DISCLOSURE	
68. Hours spent completing questionnaire	80005
	Report the approximate number of hours required to collect data and complete the questionnaire this quarter.

DISCLOSURE ON ADOPTION OF NEW ACCOUNTING STANDARDS
International Financial Reporting Standards (IFRS), Accounting Standards for Private Enterprises or other

Is this your **first** quarterly report completed for the Quarterly Survey of Financial Statements after adopting a new set of accounting standards?

☐ YES *If yes, please complete sections below.*

☐ NO

BALANCE SHEET AS AT TRANSITION YEAR END (Changeover date)

Account		Thousands of dollars	
	Canadian GAAP		New accounting standards
Total assets.....	10000 a <input type="text"/>	10000 b	<input type="text"/>
Total liabilities.....	20000 a <input type="text"/>	20000 b	<input type="text"/>
Total equity.....	30000 a <input type="text"/>	30000 b	<input type="text"/>

Explanation of differences between figures under prior Canadian GAAP and under the new accounting standards.
(Please provide accounts and amounts supporting material differences)

INCOME STATEMENT FOR TRANSITION YEAR
(Full year preceding new accounting standards changeover date)

Account		Thousands of dollars	
	Canadian GAAP		New accounting standards
Total revenue.....	40000 a <input type="text"/>	40000 b	<input type="text"/>
Total expenses.....	50000 a <input type="text"/>	50000 b	<input type="text"/>
Net income (loss).....	58480 a <input type="text"/>	58480 b	<input type="text"/>
Comprehensive income (loss).....	58485 a <input type="text"/>	58485 b	<input type="text"/>

Explanation of differences between figures under prior Canadian GAAP and under the new accounting standards.
(Please provide accounts and amounts supporting material differences)

Additional Comments
Please use this section to report any comments.

Report only Canadian operations – please exclude foreign affiliates.

- ◆ Report all amounts in **thousands of Canadian dollars** – “\$ 000s”
- ◆ Use parentheses to report negative values.
- ◆ If actual data are not available, estimates may be used.
- ◆ The term “affiliate” used in this questionnaire covers **unconsolidated**:
 - parent, subsidiary and related corporations
 - related joint ventures and partnerships
 - head offices, branches and divisions
 - directors, officers and individual shareholders

Affiliates are entities within a common family of corporations controlled or significantly influenced by the reporting company or another company within the corporate family.

Returning your questionnaire and Corporate Structure:

Return the completed questionnaire and Corporate Structure in the enclosed envelope or fax it to Statistics Canada at (800) 552-4428 within 30 days of quarter end.

Fax or other electronic transmission disclosure:

Statistics Canada advises you there could be risk of disclosure during facsimile or other electronic transmission. However, upon receipt of your information, Statistics Canada will provide the guaranteed level of protection afforded all information collected under the authority of the *Statistics Act*.

For further information, definitions of terms used, or questions concerning this survey, please consult the “Quarterly Survey of Financial Statements Reporting Guide” (available at www.statcan.gc.ca/imdb-bmdi/2501-eng.htm), and/or contact Statistics Canada at:

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THANK YOU FOR YOUR CO-OPERATION