



**MARINE INSTITUTE**

**TO:** Canadian Centre for Fisheries Innovation  
**FROM:** Fisheries and Marine Institute of Memorial University  
 For the Year Ended March 31, 2024

<b>Contribution of Services</b>	<b>\$ Amount</b>	
(1) [REDACTED]		
(2) [REDACTED]		s. 39(1)
(3) [REDACTED]		
(4) Cleaning and Maintenance	2,367	
(5) Heat & Light	1,986	
(6) Office Space	34,573	
<b>TOTAL</b>	<b>\$ [REDACTED]</b>	s. 39(1)

**Notes**

- (1) [REDACTED]
- (2) [REDACTED] s. 39(1)
- (3) [REDACTED]
- (4) Cleaning and Maintenance costs \$2.36 per square foot for CCFI's 1,003 square foot office space
- (5) Heat & Light cost is \$1.98 per square foot
- (6) Office space market equivalent is \$34.47 per square foot annually

*Costs for HR and cleaning have increased in 2023-24 due to the salary scale increases during the year and the continued increase in cleaning due to COVID-19*

**Per PART III - SECTION 4410 - Contributions - Revenue Recognition**

*4410.16 "An organization may choose to recognize contributions of materials and services, but should do so only when a fair value can be reasonably estimated and when the materials and services are used in the normal course of the organization's operations and would otherwise have been purchased."*

**Michelle** [REDACTED] s. 40(1)  
**Noftall**

Michelle Noftall  
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