



MARINE INSTITUTE

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

	Contribution of Services	\$ Amount
(1)	Administration of HR (Payroll, HR, Leave)	1,027
(2)	Accounting Services	2,080
(3)	Computer Service Support	4,160
(4)	Cleaning and Maintenance	2,367
(5)	Heat & Light	1,986
(6)	Office Space	34,573
	TOTAL	\$ 46,194

Notes

- (1) 1 day for each staff in HR for annual service to CCFI
- (2) Accounting provided at \$80 per hour for 1 hour per 2 weeks. Includes purchasing, accounts payable travel processing, cashing and deposits for payment, and general accounting setup. Excludes corporate accounting.
- (3) Computer Service per ICT for various support effort for website and desktop support. Estimated to be 1 hour per week, annually @ \$80 per hour.
- (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
Noftall**

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Michelle Noftall
 Team Lead, Financial Operations
 Fisheries & Marine Institute
 Memorial University of Newfoundland