

Financial Statements of

**CN EMPLOYEES' AND PENSIONERS'
COMMUNITY FUND**

Year ended December 31, 2013



KPMG LLP
600 de Maisonneuve Blvd. West
Suite 1500
Tour KPMG
Montréal (Québec) H3A 0A3

Telephone (514) 840-2100
Fax (514) 840-2187
Internet www.kpmg.ca

INDEPENDENT AUDITORS' REPORT

To the Members of CN Employees' and Pensioners' Community Fund

We have audited the accompanying financial statements of CN Employees' and Pensioners' Community Fund, which comprise the statement of financial position as at December 31, 2013, the statement of revenues and expenditures, changes in net assets and cash flows for the year then ended and notes, comprising 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 accounting standards for not-for-profit organizations, 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.

Auditors' 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 our 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, we consider 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 audit opinion.



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Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of CN Employees' and Pensioners' Community Fund as at December 31, 2013, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

*KPMG LLP**

July 4, 2014

Montréal, Canada

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Financial Statements

Year ended December 31, 2013

Financial Statements

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CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Statement of Financial Position

December 31, 2013, with comparative information for 2012

	2013	2012
Assets		
Cash	\$ 569,572	\$ 354,522
Short-term investments	556,034	545,002
Donations paid in advance (note 2)	470,441	475,634
Contributions receivable (note 5)	22,447	64,605
Interest receivable	1,335	2,697
Investments - Helping Hand Program (note 7)	4,065,155	3,730,389
	\$ 5,684,984	\$ 5,172,849
Liabilities		
Donations payable (note 3)	\$ 630,452	\$ 576,721
Contributions received in advance (note 4)	952,066	832,622
Contributions received in advance - Helping Hand Program (note 7)	4,065,155	3,730,389
	5,647,673	5,139,732
Net Assets	37,311	33,117
	\$ 5,684,984	\$ 5,172,849

See accompanying notes to financial statements.

On behalf of the Finance Committee:

_____ Treasurer

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Statement of Revenues and Expenditures

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
Revenues:		
Contributions - Helping Hand Program	\$ 812,561	\$ 118,897
Contributions - Québec	1,250,402	1,167,135
Contributions - Ontario	170,814	152,452
Contributions - US	116,676	67,053
Interest income	7,237	8,365
	<hr/>	<hr/>
	2,357,690	1,513,902
Expenditures:		
Donations - Helping Hand Program	812,561	118,897
Donations - Québec	1,250,402	1,171,185
Donations - Ontario	170,814	152,452
Donations - US	116,676	67,053
Other	3,043	1,886
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	2,353,496	1,511,473
Excess of revenues over expenditures	<hr/>	<hr/>
	\$ 4,194	\$ 2,429

See accompanying notes to financial statements.

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Statement of Changes in Net Assets

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
Net assets, beginning of year	\$ 33,117	\$ 30,688
Excess of revenues over expenditures	4,194	2,429
Net assets, end of year	\$ 37,311	\$ 33,117

See accompanying notes to financial statements.

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Statement of Cash Flows

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
Cash provided by (used in):		
Operating activities:		
Excess of revenues over expenditures	\$ 4,194	\$ 2,429
Change in non-cash operating working capital:		
Contributions received in advance - Helping Hand Program	334,766	3,730,389
Investments - Helping Hand Program	(334,766)	(3,730,389)
Donations payable	53,731	110,560
Contributions received in advance	119,444	105,629
Contributions receivable	42,158	(35,192)
Short-term investments	(11,032)	(10,646)
Donations paid in advance	5,193	(3,661)
Interest receivable	1,362	(48)
	215,050	169,071
Net increase in cash	215,050	169,071
Cash, beginning of year	354,522	185,451
Cash, end of year	\$ 569,572	\$ 354,522

See accompanying notes to financial statements.

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Notes to Financial Statements

Year ended December 31, 2013

The CN Employees' and Pensioners' Community Fund (the "Community Fund") was registered on September 9, 1999. Initially focused on the Province of Quebec, the scope of the Community Fund widened on October 13, 2006 to include all CN employees and pensioners located in the Province of Ontario. In 2012, the Helping Hand Program was launched and the Community Fund began to distribute donations, subsequent to approval from the Helping Hand Committee, to CN employees and their immediate families under the Helping Hand Program (Note 7). On February 8, 2013, the Community Fund amended its incorporating document by filing supplementary letters patent in view to extend geographically the activities across Canada.

The Community Fund distributes these donations, subsequent to approval by committees representing the donors, to various community and national organizations which are involved in charitable and/or medical well-being activities who have a federal charity registration number.

The Community Fund, a charitable organization registered under the *Income Tax Act*, is exempt from income taxes and is able to issue donation receipts for income tax purposes.

1. Significant accounting policies:

The Community Fund prepares its financial statements in accordance with *CPA Canada Handbook - Part III - Accounting standards for not-for-profit organizations*.

(a) Revenue recognition:

The Community Fund follows the deferral method of accounting for contributions.

Externally restricted contributions, such as amounts received from employees, pensioners and sponsors, from fundraising events or for the Helping Hand Program (Note 7), are recognized as revenue in the year in which the related expenses are recognized.

Revenue from contributions is recognized on the statement of revenues and expenditures net of administrative expenses.

(b) Contributions receivable:

Contributions are recorded as a receivable when the amount can be reasonably estimated and collection is reasonably assured.

(c) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. Fluctuations in the fair value of the equity instruments held by the Community Fund for the Helping Hand Program as well as any divided income earned by these equity instruments are recorded as an adjustment to contributions received in advance - Helping Hand Program and they are not recognized on the statement of revenues and expenditures as the income is restricted in its use.

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Notes to Financial Statements, Continued

Year ended December 31, 2013

1. Significant accounting policies:

(c) Financial instruments (continued):

Transaction costs related to the sale of financial instruments measured at fair value are expensed as incurred.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Community Fund determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Community Fund expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

2. Donations paid in advance:

Donations made by the Community Fund for its ensuing year campaign are reflected as donations paid in advance.

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Notes to Financial Statements, Continued

Year ended December 31, 2013

2. Donations paid in advance (continued):

The following represents donations paid in advance:

	2013	2012
Marie-Vincent Foundation	\$ 50,000	\$ 65,826
Centraide of Greater Montreal	50,000	60,000
Montreal Oral School for the Deaf	50,000	-
Children's Wish Foundation	50,000	-
Weekend to End Women's Cancers	38,065	30,467
I.T. Christmas Baskets	33,000	33,800
McHappy Day	26,439	23,285
Centraide Mauricie	23,439	23,285
Juvenile Diabetes Research Foundation Canada	22,589	23,721
Simple Plan Foundation	20,000	-
Prostate Cancer Canada	17,000	6,000
Royal Botanical Gardens	15,000	-
Montreal Children's Hospital Foundation (Pedal for kids)	14,189	15,000
CHED Santas Anonymous Inc.	11,889	-
Children's Hospital Foundation - Manitoba	10,180	-
Organisation du hockey mineur de Montréal-Nord	5,000	60
United Way of Winnipeg	4,145	-
Quebec Special Olympics	4,000	2,725
Cancer Research Society	3,737	-
Red Cross - Alberta Flood Relief	3,545	-
Montreal Children's Hospital Foundation (Splash & Dash)	3,500	6,000
Y.E.S.S. of Edmonton	3,010	-
Thompson Nicola Cariboo United Way	2,200	-
Christmas Angel Program	2,000	1,230
Jasper Food Bank Society	1,400	-
Society of Saint-Vincent de Paul - East West Fraser Particular Council	1,000	-
Prince George Hospice Society	800	-
Heart & Stroke Foundation of Quebec	700	641
FitSpirit Community Organization	601	-
Starlight Children's Foundation Canada	601	-
Shriners Hospitals for Children	601	-
Muscular Dystrophy Canada (Alberta)	340	-
Le Nichoir Wild Bird Rehabilitation Centre	300	-
Auberge Transition	250	-
Christian Vachon Foundation	219	-
Grande Prairie Youth Emergency Shelter	200	-
Heart & Stroke Foundation of Ontario	170	-
SPCA de la Montérégie	124	1,466
Indigo Love of Reading Foundation	108	-
Esprit de Corps Foundation	100	-
Ted Nolan Foundation	-	72,041
Big Brothers Big Sisters of Greater Montreal	-	37,500
CSSS Domaine-du-Roy Foundation	-	25,000
Canadian Cancer Society (Relay for Life)	-	16,501
Balance carried forward	470,441	444,548

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Notes to Financial Statements, Continued

Year ended December 31, 2013

2. Donations paid in advance (continued):

The following represents donations paid in advance (continued):

	2013	2012
Balance brought forward	\$ 470,441	\$ 444,548
Leukemia & Lymphoma Society of Canada	—	14,229
West Island Palliative Care Service Inc.	—	6,000
Cure Foundation - Québec	—	2,360
Crohn's & Colitis Canada	—	2,230
Cure Foundation - Ontario	—	1,524
Corporation de gestion des loisirs du Parc	—	1,000
Association de parents en déficience intellectuelle et physique (APDIP)	—	978
Quebec Breast Cancer Foundation	—	978
Multiple Sclerosis Society of Canada	—	682
Fondation Source Bleue	—	500
Hockey Montréal Féminin	—	355
Rebelles de St-Hubert	—	125
Association de Hockey Mineur Pointe-Aux-Trembles	—	65
Fondation québécoise du cancer	—	60
Donations paid in advance	\$ 470,441	\$ 475,634

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Notes to Financial Statements, Continued

Year ended December 31, 2013

3. Donations payable:

The following represents donations payable:

	2013	2012
Donations allocated:		
Québec	\$ 1,250,402	\$ 1,171,185
Ontario	170,814	152,452
US	116,676	67,053
Plus donations unpaid from prior years:		
Québec	4,276	–
US	–	765
	1,542,168	1,391,455
Less payments made during the year:		
Cancer Support Center (2013 - US\$76,120; 2012 - US\$34,162)	78,168	33,526
Cancer Research Society	44,574	41,519
Montreal Children's Hospital Foundation	40,644	48,980
Big Brothers Big Sisters (US\$37,500)	38,508	–
Leukemia & Lymphoma Society of Canada	38,111	18,425
Sainte-Justine Hospital Foundation	28,478	30,290
Canadian Cancer Society	25,000	31,224
Heart and Stroke Foundation of Quebec	17,235	15,699
Alzheimer Society of Montreal	12,000	10,991
Quebec Diabetes Association	11,119	10,000
Dans La Rue	11,000	13,272
Sun Youth Organization	11,000	7,959
Club des petits déjeuners du Québec	10,000	8,323
Multiple Sclerosis Society of Canada	8,348	7,700
Prostate Cancer Canada	8,000	–
La Tablee des chefs	7,733	–
Le Grand Chemin Foundation	7,733	–
Jasmin Roy Foundation	7,733	–
Tourette Syndrome Foundation of Canada	7,733	–
Bluewave Foundation	7,733	–
Canadian Centre for Child Protection Inc.	7,733	–
Auberge Transition	4,500	–
MAB-MACKAY Foundation	1,080	1,226
Canadian-Italian Community Services of Quebec Inc.	1,080	1,226
Sainte-Justine Hospital Foundation - Girafond	554	–
Pirates Novice B 2012-2013	195	–
Lynx St-Constant - Atome A	90	–
Le Bonheur Foundation (US\$34,162)	–	33,527
Quebec Special Olympics	–	9,375
SPCA de la Montérégie	–	7,500
Salvation Army (Christmas baskets)	–	4,050
Quebec Tourette Association	–	4,000
Corporation de gestion des loisirs du Parc	–	1,000
Wales Home Foundation	–	500
West Island Women's Center	–	500
West Island Mission	–	479
Le Nichoir Wild Bird Rehabilitation Centre	–	300
Association de Hockey Mineur de Pointe-Aux-Trembles	–	250
Balance carried forward	436,082	341,841

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Notes to Financial Statements, Continued

Year ended December 31, 2013

3. Donations payable (continued):

	2013	2012
Less payments made during the year (continued):		
Balance brought forward	\$ 436,082	\$ 341,841
Acco-Loisirs	–	230
Lynx St- Constant - Atome B	–	175
Association sportive et communautaire du Centre-Sud	–	170
Centre Jean-Claude Malépart	–	120
Association du hockey mineur Villeray	–	65
Hockey Montréal	–	45
Jeunes sportifs Hochelaga	–	40
Association les Chemins du Soleil	–	30
Hurricanes de Montréal	–	20
Association de hockey mineur d'Ahuntsic	–	15
Comité des jeunes de la Louisiane	–	10
	436,082	342,761
Less prior year's donations paid in advance:		
Ted Nolan Foundation	72,041	45,624
Marie-Vincent Foundation	65,826	139,263
Centraide of Greater Montreal	60,000	60,000
Big Brothers Big Sisters of Greater Montreal	37,500	–
I.T. Christmas Baskets	33,800	32,736
Weekend to End Women's Cancers	30,467	–
CSSS Domaine-du-Roy Foundation	25,000	–
Juvenile Diabetes Research Foundation Canada	23,721	24,428
Centraide Mauricie	23,285	22,149
McHappy Day	23,285	22,148
Canadian Cancer Society (Relay for Life)	16,501	5,050
Montreal Children's Hospital Foundation (Pedal for kids)	15,000	11,979
Leukemia & Lymphoma Society of Canada	14,229	31,261
Prostate Cancer Canada	6,000	–
West Island Palliative Care Service Inc.	6,000	5,000
Montreal Children's Hospital Foundation (Splash & Dash)	6,000	–
Quebec Special Olympics	2,725	3,370
Cure Foundation - Quebec	2,360	1,006
Crohn's and Colitis Canada	2,230	–
Cure Foundation - Ontario	1,524	925
SPCA de la Montérégie	1,466	–
Christmas Angel Program	1,230	–
Corporation de gestion des loisirs du Parc	1,000	–
Association de parents en déficience intellectuelle et physique (APDIP)	978	–
Quebec Breast Cancer Foundation	978	–
Multiple Sclerosis Society of Canada	682	–
Heart & Stroke Foundation of Quebec	641	875
Fondation Source Bleue	500	–
Hockey Montréal Féminin	355	–
Rebelles de St-Hubert	125	–
Association de Hockey Mineur Pointe-Aux-Trembles	65	–
Fondation québécoise du cancer	60	–
Organisation du hockey mineur de Montréal-Nord	60	–
Balance carried forward	475,634	405,814

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Notes to Financial Statements, Continued

Year ended December 31, 2013

3. Donations payable (continued):

	2013	2012
Less prior year's donations paid in advance (continued):		
Balance carried forward	\$ 475,634	\$ 405,814
Taylor-Birks Foundation	-	27,000
Québec Diabetes Association	-	25,000
Children's Wish Foundation	-	13,459
Cancer Research Society	-	310
Héma-Québec Foundation (Patrick Bérard Fund)	-	300
West Island Mission	-	90
	475,634	471,973
Donations payable	\$ 630,452	\$ 576,721

4. Contributions received in advance:

The following represents contributions received in advance that do not meet the definition of revenue under the deferral method:

	2013	2012
CN Hockey Greatest Stars Challenge	\$ 287,809	\$ 240,285
CN Hockey Greatest Stars Challenge - US	105,943	112,983
2012 CN Hockey Greatest Stars Challenge - US	19,576	19,576
2011 CN Hockey Greatest Stars Challenge - US	38,493	38,493
Centraide Western (Festival St-Tite)	49,878	46,662
Contribution - US Campaign	1,329	1,250
Contribution - Ontario Campaign	24,895	45,417
Contribution - Quebec Campaign	377,752	327,956
Contribution - Manitoba Campaign	15,606	-
Contribution - British Columbia Campaign	4,485	-
Contribution - Alberta Campaign	26,300	-
Contributions received in advance	\$ 952,066	\$ 832,622

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Notes to Financial Statements, Continued

Year ended December 31, 2013

5. Contributions receivable:

The following represents contributions receivable:

	2013	2012
Light of the Night Walk	\$ 8,962	\$ –
Other	8,522	270
CN Hockey Greatest Stars Challenge	2,000	30,285
Movember	1,233	–
WOC Jeans	1,060	–
Casual for a cause	400	–
Auction Activity	170	–
Jeans Day	100	–
I.T. Christmas Baskets	–	33,800
Montreal Ride for Juvenile Diabetes	–	250
Contributions receivable	\$ 22,447	\$ 64,605

In 2013, none of the amounts receivable at year-end were recognized as revenue for the year (2012 - nil).

6. Special donations from net assets:

During the year, the Community Fund did not make any special donations from the net assets (2012 - \$4,050). Special donations are included in the schedule of donations in the year in which they are made.

7. Helping Hand Program:

In 2012, Mr. Claude Mongeau, CN's Chief Executive Officer, and his wife, Guylaine, donated to the Community Fund 84,000 common shares of CN to set up a program that provides financial assistance to CN employees and their immediate families to help their children with special needs, whether physical or intellectual. Employees submit their applications, which are reviewed, approved and processed by the Helping Hand Committee.

Proceeds from the sale of these shares are to be used only for the purpose of providing financial assistance to CN employees and their immediate families under the Helping Hand Program as well as to cover the Program's administrative expenses. Any income generated by the shares is restricted for the same purpose.

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Notes to Financial Statements, Continued

Year ended December 31, 2013

7. Helping Hand Program (continued):

The value of the investment at year-end includes an unrealized gain of \$1,129,272 resulting from the change in fair value of the common shares of CN from when the shares were donated on June 19, 2012 to December 31, 2013 (2012 - \$161,571).

On October 22, 2013, CN announced that its Board of Directors has approved a two-for-one stock split of the Company's common shares outstanding. The stock dividend was paid on November 29, 2013, to shareholders of record at the close of business on November 15, 2013. The number of shares outstanding at December 31, 2013 is 64,938 (2012 - 80,988).

The following table summarizes the assets available for the Helping Hand Program as at December 31, 2013:

	2013	2012
Cash	\$ 118,615	\$ 56,812
Investment - Helping Hand Program:		
Mutual fund	13,895	15,754
Common shares (2013 - 64,930 common shares at \$60.56 per share; 2012 - 80,988 common shares at \$45.16 per share)	3,932,645	3,657,823
	3,946,540	3,673,577
Amount available for the Helping Hand Program	\$ 4,065,155	\$ 3,730,389

8. Financial risks:

The Community Fund is exposed to price risk related to equity securities held as part of the Helping Hand Program. Equity securities are subject to fluctuations in price due to the specific performance of the underlying company of which the shares are held. The Community Fund's equity holdings are limited to CN stock. As a result, the Community Fund is exposed to a concentration of price risk due to the undiversified nature of these holdings. Fluctuations in the value of the equity holdings could have a significant impact on the funds available for distribution under the Helping Hand Program.

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedules of Donations - Province of Québec

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
Accueil Bonneau	\$ 5,672	\$ 1,031
Action Réfugiés Montréal	403	444
Aditya Youth Trust Fund (AYTF)	1,997	3,077
Alzheimer Society of Canada	1,902	2,157
Alzheimer Society of Laval	638	-
Alzheimer Society of Montreal	13,976	12,025
Alzheimer Society of Suroît	2,292	2,255
Alzheimer Society Rive-Sud	5,568	3,436
Alzheimer Society Peel	1,746	1,593
AMI Quebec	1,117	549
Amyotrophic Lateral Sclerosis Society of Quebec (ALS)	2,923	2,090
Angel Program (Christmas Gifts)	1,377	-
Anna Laberge Foundation	1,128	528
Association de parents en déficience intellectuelle et physique (APDIP)	1,851	642
Association des popottes roulantes du Montréal métropolitain	-	452
Archevêché de Montreal	1,682	1,279
Argenteuil Hospital Foundation	376	330
ARS Canada	2,561	2,916
Arthritis Society	5,680	5,954
Association du Québec pour enfants avec problèmes auditifs	312	317
Auberge Transition	5,272	4,094
Camp Amy Molson	609	385
Canadian Breast Cancer Foundation	1,907	2,143
Canadian Cancer Society	49,257	34,758
Canadian Cancer Society (Kathy Williams Memoriam)	495	494
Canadian Down Syndrome Society	337	-
Canadian-Italian Community Services of Quebec Inc.	1,604	1,845
Canadian Liver Foundation (Montreal Chapter)	1,640	987
Canadian Organ Donors Association	1,751	1,295
Canadian Red Cross	5,121	4,535
Cancer Research Society	49,195	52,908
Cancer Research Society (Stanley Delisle - Kilimandjaro)	6,327	-
C.A.R.E. - Centre d'Activités Récréatives et Éducatives	342	319
Centraide Bas St-Laurent	611	1,099
Centraide du Grand Montréal	154,709	143,834
Centraide Estrie	323	92
Centraide Lanaudière	-	127
Centraide Laurentides	-	404
Centraide Mauricie	24,503	24,688
Centraide Québec	634	66
Centre à la petite enfance Villeneuve	344	338
Cerebral Palsy Association of Québec	389	318
Charles-Bruneau Foundation	338	427
Charles-LeMoyné Foundation	5,274	6,068
Child Haven International	618	528
Children's Wish Foundation of Canada	4,527	19,360
Christ the Redeemer Lutheran Church	2,910	2,472
CHUM Foundation	2,665	822
Club des petits déjeuners du Québec	12,867	9,743
CN Greatest Hockey Stars Challenge - community donations	87,311	5,656
Colorectal Cancer Association of Canada	859	689
Combined Jewish Appeal	1,027	877
Crohn's and Colitis Foundation of Canada	5,731	3,337
CSDHR - Polyvalente Chanoine-Armand-Racicot - Profil Football	582	-
CSSS Domaine-du-Roy Foundation	27,981	-
Cure Foundation	2,360	1,063
Dans La Rue	13,077	15,212
Balance carried forward	526,698	382,058

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedules of Donations - Province of Québec, Continued

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
Balance brought forward	\$ 526,698	\$ 382,058
Diabetic Children's Foundation	420	481
Douglas Hospital Foundation	348	320
Farha Foundation	5,151	4,567
Fondation Bel Essor	1,119	-
Fondation Cité de la Santé	611	-
Fondation de la Maison Michel-Sarrazin	1,377	1,373
Fondation des auberges du coeur du Québec	437	-
Fondation des Hôpitaux Enfant-Jésus-Saint-Sacrement	445	716
Fondation du Collège-André-Grasset	350	-
Fondation du Collège Notre-Dame	350	-
Fondation du jeune hockeyeur matanais (Club Éperviers de Matane)	963	824
Fondation du Québec pour la recherche sur l'implant cochléaire	303	354
Fondation Gracia (Ch Notre-Dame-de-la-Merci)	728	1,236
Fondation du Centre Hospitalier Pierre-Boucher	1,049	2,953
Fondation du Dr Julien	1,265	-
Fondation Jean de la Mennais	824	549
Fondation Jean Lapointe	723	661
Fondation Québécoise Enfants Témoins de Violence Conjugale	337	582
Fondation Sainte-Croix/Heriot	-	549
Fondation Santé Haut-Richelieu-Rouville	495	440
Fondation Source Bleue	558	-
Fondation Tel-Jeunes	331	936
Fonds d'aide aux enfants du Camp Mariste	316	323
Fonds d'aide pour Francis Beaudoin (Ayotte)	5,384	4,458
Friends for Mental Health	342	412
Generations Foundation	2,480	1,363
Greyhound Rescue of Quebec	495	385
G.R.I.S.-Montreal	-	412
Grossesse - Secours	-	850
Hawkesbury & District Hospital Foundation	931	761
Heart and Stroke Foundation of Quebec	19,358	18,464
Heart and Stroke Foundation of Quebec (Trendy Red)	641	924
Hema Quebec Foundation (Patrick Bérard Fund)	392	317
Herstreet Foundation	566	398
H.O.P.E. (Helping Other People Effectively) St.Mary's Parish	1,862	824
Hydrocephalus Association (Support Education Advocacy)	582	687
I.T. Christmas Baskets	38,413	35,314
Institut Nazareth Louis Braille	335	308
Islamic Relief Canada	1,862	797
Jewish General Hospital Foundation	38,119	6,976
Jewish General Hospital Foundation - Memory Clinic	693	-
Jewish Rehabilitation Hospital	-	687
Jules and Paul-Émile Léger Foundation (ELDERAID)	868	873
Juni-Sport	-	412
Juvenile Diabetes Research Foundation	24,068	27,770
Kidney Foundation of Canada	3,229	2,254
Kidney Foundation of Canada - Organ & Tissue Donation Awareness Program	401	1,068
L'appart à Moi	3,632	1,374
L'Arche Canada	327	322
L'Arche Le Printemps	-	137
L'Archer l'Etoile	-	137
La Tablée des chefs	-	549
Lakeshore General Hospital Foundation	3,703	3,310
LaSalle Hospital Foundation	889	317
Learning Disabilities Association of Quebec	1,139	385
Balance carried forward	695,909	512,167

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedules of Donations - Province of Québec, Continued

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
Balance brought forward	\$ 695,909	\$ 512,167
Le Chaînon	1,586	3,041
Le Nichoir Wild Bird Rehabilitation Center	336	317
Leucan Inc.	777	543
Leukemia & Lymphoma Society of Canada	18,613	38,327
Leukemia & Lymphoma Society of Canada (Sylvain Morin - TNT)	42,655	19,605
Lina's Home	786	-
Logifem	337	-
Lupus Canada - Quebec Division	857	632
MAB-MACKAY Foundation	1,422	-
Mackay Center School for the Disabled	-	1,666
Maison des Soins Palliatifs du Littoral (MSPL)	437	-
Maison du Père	940	1,160
Maison Victor-Gadbois	1,197	1,118
Marie-Vincent Foundation	78,183	160,964
Maya Lucia Spadano Trust Fund	2,401	2,720
McHappy Day	23,710	24,096
Mental Illness Foundation	1,426	852
Mira Foundation	6,172	5,128
Missing Children's Network Quebec	466	425
Montreal Association for the Blind Foundation	3,051	2,322
Montreal Canadiens Children's Foundation	-	708
Montreal Children's Hospital Foundation	50,387	58,336
Montreal Children's Hospital Foundation (Pedal for kids)	15,145	12,790
Montreal Children's Hospital Foundation (Splash and Dash)	7,007	230
Montreal Community Loan Fund	338	666
Montreal Diet Dispensary	1,310	824
Montreal Heart Institute Foundation	3,189	2,929
Montreal Oral School for the Deaf	2,326	1,682
Montreal Youth for Christ	306	326
Multiple Sclerosis Society of Canada	9,356	8,852
Muscular Dystrophy Canada	708	779
Native Women's Shelter of Montreal	1,725	317
Nova West Island	582	-
Old Brewery Mission	6,811	5,315
On Rock Ministries Community Services	349	-
Operation Enfant Soleil	4,239	6,291
Ovarian Cancer Canada	338	-
Oxfam Canada	1,583	750
Parish of St.Andrews & St.Mark	443	380
Parish of St.Michel of Vaudreuil-Dorion (Église Très Ste-Trinité)	608	518
Parkinson Foundation of Canada (Quebec Division)	4,251	4,291
Peter Hall School Foundation	336	317
Prostate Cancer Canada	15,177	17,996
Quebec Breast Cancer Foundation	9,994	7,562
Quebec Cancer Foundation	727	981
Quebec Cystic Fibrosis Association	3,252	5,153
Quebec Diabetes Association	14,087	38,881
Quebec Lung Association	512	1,126
Quebec Society of Disabled Children	1,072	318
Quebec Special Olympics	2,754	13,466
Quebec Tourette Association	1,160	5,765
Réseau québécois des groupes écologistes	1,251	549
Revivre - Quebec Anxiety, Depressive and Bipolar Disorder Support Ass	929	528
Ron Reynolds Memorial Fund for the Cancer Segal Centre	582	617
Royal Victoria Hospital Foundation - Palliative Care	397	958
Balance carried forward	1,044,492	975,284

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedules of Donations - Province of Québec, Continued

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
Balance brought forward	\$ 1,044,492	\$ 975,284
Rugby Canada	481	317
Sainte-Justine Hospital Foundation	33,365	32,983
Sainte-Justine Hospital Foundation - Girafonds	616	275
Sainte-Justine Hospital Foundation - Mission Sourire d'Afrique	298	-
Salvation Army	8,224	10,486
Share the Warmth	337	1,872
Shriners Hospital for Children - Canada	2,545	2,781
Sickle Cell Canada	413	-
South Shore Association for the intellectually handicapped	788	317
SPCA de la Montérégie	14,338	9,100
SPCA Montréal	3,030	2,608
Suicide-Action Montreal Inc.	806	383
Starlight Children's Foundation Canada	338	-
St.Brendan's Parish (Rosemount)	1,848	1,099
St. Columba House	604	1,602
St.Edmund of Canterbury	582	549
St-John Ambulance	336	-
St.Mary's Hospital Foundation	3,811	2,804
Sun Youth Organization	12,891	8,777
Taylor-Birks Foundation	11,939	37,691
Ted Nolan Foundation	75,000	52,936
Tel-Aide	495	330
Terra Nova Youth Center	-	549
Terry Fox Foundation	362	519
The Christian and Missionary Alliance in Canada - Khang Nguyen's Work	1,043	714
The Gideons International in Canada (Free Bible)	336	-
The Lighthouse Children and Families	871	636
The Montreal Chest Institute Foundation	336	-
The Montreal General Hospital Foundation	-	412
The Montreal General Hospital Foundation - In memory of Olivier Vourantonis	-	275
Verdun Hospital Foundation	1,048	423
Waldenstrom's Macroglobulinemia Foundation of Canada	1,019	824
Wales Home Foundation	560	528
War Amps of Canada	474	938
Welcome Hall Mission	6,442	5,207
West Island Association for the Intellectually Handicapped	1,796	2,076
West Island Cancer Wellness Centre	1,614	1,120
West Island Mission	705	839
West Island Palliative Care Service	9,868	7,176
West Island Women's Center	728	528
West Island Women's Shelter	3,360	4,112
YMCA Foundation	2,263	2,115
	\$ 1,250,402	\$ 1,171,185

Direct donations under \$300, outside of fundraising activities, have been reallocated amongst the above charitable organizations based on the distribution of the pledges made by CN employees and pensioners.

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedules of Donations - Province of Ontario

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
ADRA	\$ 318	\$ -
ALS Society of Ontario (Belleville Chapter)	1,747	2,400
ALS Society of Ontario (Thunder Bay Chapter)	-	309
Alzheimer Society of Canada	6,451	6,209
Alzheimer Society of Canada (Peterborough, Kawartha Lakes, Northumberland & Haliburton)	318	309
Alzheimer Society of Toronto	-	309
Arthritis Society	2,841	3,067
Autism Ontario	773	987
Belleville General Hospital Foundation	630	405
Brain Injury Association Quinte District	827	309
Cambridge Pregnancy Resource Center	556	-
Canadian Bible Society	724	-
Canadian Breast Cancer	1,295	653
Canadian Cancer Society	19,624	14,307
Canadian Cancer Society (Belleville)	563	1,237
Canadian Celiac Association	796	1,106
Canadian Diabetes Association	3,953	4,186
Canadian Hearing Society	1,502	731
Canadian Liver Foundation	-	595
Canadian National Institute for the Blind (CNIB)	2,453	3,199
Canadian Red Cross Society	2,776	3,885
CHEO	573	371
Children's Wish Foundation of Canada - Thunder Bay	1,448	-
Cerebral Palsy Support Foundation of Canada	-	309
Community Living York South	-	618
Covenant House Toronto	2,226	1,799
Crohn's and Colitis Canada	2,086	1,469
Cure Foundation	1,594	1,154
Cystic Fibrosis Canada	483	338
Doctors Without Borders (MSF)	334	-
Dog Guides of Canada	1,827	753
Epilepsy Canada	687	-
Fareshare Food Bank (Oakville) Inc.	350	-
Food for Life Canada	-	309
Girl Guides of Canada	334	-
Glengary Memorial Hospital Foundation	-	309
Hamilton Health Sciences Foundation	-	309
Heart and Stroke Foundation	9,424	10,033
Heart and Stroke Foundation of Ontario	-	309
Horneypayne Community Hospital	3,562	1,292
Huntsville District Memorial Hospital Foundation	-	702
Juvenile Diabetes Research Foundation Canada	983	618
Kidney Foundation of Canada (Hamilton & District Chapter)	1,438	702
Kidney Foundation of Canada (Kingston Chapter)	-	309
London Health Sciences Foundation	1,241	-
Make-a-Wish Foundation of Canada	1,651	773
Meaford Hospital Foundation	-	618
Mission Services of London (London Men's Mission)	2,052	999
Multiple Sclerosis Society of Canada	3,945	2,661
Muscular Dystrophy Canada	-	357
Navy League of Canada (Ontario Division)	-	309
Northern Ontario Families of Children with Cancer (NOFCC)	-	618
Balance carried forward	84,385	72,241

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedules of Donations - Province of Ontario

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
Balance brought forward	\$ 84,385	\$ 72,241
Ontario SPCA	2,485	1,199
Parkinson Society Canada	1,758	1,748
Princess Margaret Hospital Foundation	2,008	566
Prostate Cancer Canada	2,438	-
Quinte Human Society (Belleville)	400	4,025
Regional Hospice Quinte	-	309
Royal Botanical Gardens	1,591	-
Royal Canadian Legion	371	-
Royal Canadian Legion - Branch 194	1,249	1,405
Royal Victoria Hospital of Barrie Foundation	716	366
Salvation Army	12,198	3,524
Salvation Army - Barrie	593	666
Salvation Army - Guelph	764	1,240
Salvation Army - Newmarket	1,098	666
Salvation Army - Toronto	-	178
Salvation Army (for Haïti)	-	119
Sarnia & District Society for preventing cruelty to animals	687	385
Scouts Canada Foundation	668	1,263
ShareLife Trust	-	618
SickKids Foundation	9,193	10,102
South Muskoka Hospital	725	428
Southlake Regional Health Centre Foundation	1,829	1,238
Spina Bifida & Hydrocephalus Association of Canada	538	371
The Redwood	522	502
The Women's Center of Halton	552	-
Toronto Humane Society	827	-
United Way of Burlington & Greater Hamilton	1,325	752
United Way of Chatham-Kent	668	500
United Way of Durham Region (Ajax-Pickering-Uxbridge)	334	-
United Way of Elgin-St. Thomas	350	-
United Way of Greater Simcoe County	437	-
United Way of Greater Toronto	4,020	4,750
United Way of Kingston, Frontenac Lennox and Addington	-	564
United Way of Leeds & Grenville (Brockville)	835	524
United Way of London & Middlesex	3,689	2,388
United Way of Milton	-	442
United Way of Niagara Falls & Greater Fort Erie	-	479
United Way of Northumberland	-	440
United Way of Oakville	6,355	2,139
United Way of Oshawa-Whitby-Clarington-Brock & Scugog	360	657
United Way of Ottawa	3,680	2,314
United Way of Oxford County	764	499
United Way of Peel Region	1,534	1,339
United Way of Peterborough and District	1,023	767
United Way of Quinte	4,477	17,988
United Way of Sarnia-Lambton	2,036	3,324
United Way of Stormont, Dundas & Glengary (Cornwall and District)	751	778
United Way of Sudbury and District	977	1,464
United Way of Thunder Bay	2,706	1,709
United Way of Windsor Essex County	350	-
United Way of York	-	551
Balance carried forward	164,266	147,527

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedules of Donations - Province of Ontario, Continued

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
Balance brought forward	\$ 164,266	\$ 147,527
VON Canada (Victorian Order of Nurses)	687	381
War Amps of Canada	2,478	2,591
World Vision Canada	1,330	752
Wounded Warriors Fund (Sapper Mike McTeague)	2,053	1,201
	\$ 170,814	\$ 152,452

Direct donations under \$300, outside of fundraising activities, have been reallocated amongst the above charitable organizations based on the distribution of the pledges made by CN employees and pensioners.

CN EMPLOYEES' AND PENSIONERS' COMMUNITY FUND

Schedules of Donations - US

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
Cancer Support Center (2013 - US\$76,120; 2012 - US\$34,162)	\$ 78,168	\$ 33,526
Big Brothers Big Sisters (US\$37,500)	38,508	-
Le Bonheur Foundation (US\$34,162)	-	33,527
	\$ 116,676	\$ 67,053

Direct donations under \$300, outside of fundraising activities, have been reallocated amongst the above charitable organizations based on the distribution of the pledges made by CN employees and pensioners.