

# WINDERMERE VALLEY YOUTH CENTRE

## Financial Statements

(Unaudited - see Notice to Reader)

### For The Year Ended June 30, 2017

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**Digney & Co**

Chartered Professional Accountant

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### NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet of Windermere Valley Youth Centre as at June 30, 2017 and the statement of income and retained earnings for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly I express no assurance on them.

Readers are cautioned that these statements may not be appropriate for their purposes.

Invermere, BC  
August 21, 2017

Chartered Professional Accountant

# WINDERMERE VALLEY YOUTH CENTRE

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## STATEMENT OF FINANCIAL POSITION

(Unaudited - see Notice To Reader)

As At June 30, 2017

|                                   | Restricted       | Unrestricted    | 2017             | 2016             |
|-----------------------------------|------------------|-----------------|------------------|------------------|
| <b>ASSETS</b>                     |                  |                 |                  |                  |
| <b>Current assets</b>             |                  |                 |                  |                  |
| Cash                              | \$ 19,348        | \$ 7,629        | \$ 26,977        | \$ 32,246        |
| Accounts receivable               | 296              | -               | 296              | 1,600            |
| GST recoverable                   | -                | 234             | 234              | 470              |
| Inventory                         | -                | 239             | 239              | 66               |
| Prepaid expenses                  | -                | 676             | 676              | 653              |
|                                   | <u>\$ 19,644</u> | <u>\$ 8,778</u> | <u>\$ 28,422</u> | <u>\$ 35,035</u> |
| <b>LIABILITIES AND NET ASSETS</b> |                  |                 |                  |                  |
| <b>Current liabilities</b>        |                  |                 |                  |                  |
| Accounts payable                  | \$ -             | \$ 2,365        | \$ 2,365         | \$ 3,865         |
| Government remittances payable    | -                | 925             | 925              | 1,244            |
|                                   | -                | 3,290           | 3,290            | 5,109            |
| <b>NET ASSETS (note 3)</b>        | <u>19,644</u>    | <u>5,488</u>    | <u>25,132</u>    | <u>29,926</u>    |
|                                   | <u>\$ 19,644</u> | <u>\$ 8,778</u> | <u>\$ 28,422</u> | <u>\$ 35,035</u> |

Approved on behalf of the board:

  
\_\_\_\_\_  
Sherry Doerr, President

# WINDERMERE VALLEY YOUTH CENTRE

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## STATEMENT OF OPERATIONS

(Unaudited - see Notice to Reader)

For The Year Ended June 30, 2017

|                                      | Restricted | Unrestricted | 2017       | 2016      |
|--------------------------------------|------------|--------------|------------|-----------|
| <b>Revenue</b>                       |            |              |            |           |
| Donations                            | \$ 2,400   | \$ 9,151     | \$ 11,551  | \$ 28,370 |
| Fundraising revenue                  | -          | 19,318       | 19,318     | 13,449    |
| Grant revenue                        | 40,430     | 9,200        | 49,630     | 73,250    |
| Membership and other income          | 7          | 7            | 14         | 1,044     |
|                                      | 42,837     | 37,676       | 80,513     | 116,113   |
| <b>Expenses</b>                      |            |              |            |           |
| Advertising                          | -          | 528          | 528        | 1,254     |
| Bank charges                         | -          | 100          | 100        | 28        |
| Centre event costs and supplies      | 2,680      | 2,125        | 4,805      | 10,578    |
| Insurance, licenses and dues         | 600        | 2,995        | 3,595      | 3,191     |
| Fundraising costs                    | -          | 3,963        | 3,963      | 4,208     |
| Office and administration            | 231        | 1,311        | 1,542      | 1,176     |
| Professional fees                    | 1,100      | 5,113        | 6,213      | 7,241     |
| Special purchases                    | 2,056      | -            | 2,056      | 650       |
| Telephone, cable and internet        | -          | 150          | 150        | 208       |
| Training, travel and conferences     | 225        | 91           | 316        | 2,784     |
| Wages and benefits                   | 16,418     | 45,621       | 62,039     | 81,696    |
|                                      | 23,310     | 61,997       | 85,307     | 113,014   |
| <b>Revenue in excess of expenses</b> | \$ 19,527  | \$ (24,321)  | \$ (4,794) | \$ 3,099  |

# WINDERMERE VALLEY YOUTH CENTRE

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## STATEMENT OF CHANGES IN NET ASSETS

(Unaudited - See Notice to Reader)

For The Year Ended June 30, 2017

|                               | Restricted | Unrestricted | 2017      | 2016      |
|-------------------------------|------------|--------------|-----------|-----------|
| <b>Net Assets, beginning</b>  | \$ 24,253  | \$ 5,673     | \$ 29,926 | \$ 26,827 |
| Revenue in excess of expenses | 19,527     | (24,321)     | (4,794)   | 3,099     |
| Transfers (note 2)            | (24,136)   | 24,136       | -         | -         |
| <b>Net Assets, end</b>        | \$ 19,644  | \$ 5,488     | \$ 25,132 | \$ 29,926 |

# WINDERMERE VALLEY YOUTH CENTRE

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## NOTES TO THE FINANCIAL STATEMENTS

(Unaudited - see Notice to Reader)

For The Year Ended June 30, 2017

### 1. NATURE OF BUSINESS

The Centre is not for profit youth services society incorporated under the Society Act of British Columbia on December 5, 1994. The centre operates activities that are exempt from Canadian Income tax under subsection 149(L) of the Canadian Income Tax Act. The Centre is a registered charity with the Canada Revenue Agency.

### 2. TRANSFERS

During the year the board of directors made the following transfers between unrestricted and restricted funds:

|   | 2017        |
|---|-------------|
| Restricted Columbia Basin Trust Social Chef it Up from unrestricted fund              | \$ 4,051    |
| Restricted Regional District of East Kootenay Challenges from unrestricted fund       | 1,617       |
| Unrestricted fund from restricted Gaming fund   | (29,800)    |
| Unrestricted from Restricted Regional District of East Kootenay Meaningful Membership | (4)         |
|   | \$ (24,136) |

### 3. NET ASSETS

The Centre has some net assets restricted by terms set by funding agreements as follows:

|   | 2017             | 2016             |
|---|------------------|------------------|
| <b>Restricted fund</b>  |                  |                  |
| Net Assets - BC Gaming Fund - Schedule 1  | \$ 15,113        | \$ 14,905        |
| Net Assets - Columbia Valley Community Foundation<br>Graphic Design Training Project - Schedule 2     | -                | -                |
| Net Assets - Columbia Basin Trust<br>Graphic Design Training Project - Schedule 3                     | -                | -                |
| Net Assets - Columbia Basin Trust<br>Skills for life project - Schedule 4                             | -                | -                |
| Net Assets - Columbia Basin Trust<br>Chef It Up Project - Schedule 5                                  | -                | 5,553            |
| Net Assets - Kootenay Savings Community Foundation<br>Beyond The Doors Equipment Project - Schedule 6 | 427              | 2,850            |
| Net Assets - Regional District of East Kootenay<br>Meaningful Membership Project - Schedule 7         | -                | 945              |
| Net Assets - Columbia Valley Community Foundation<br>D.J. Project - Schedule 8                        | 212              | -                |
| Net Assets - Regional District of East Kootenay<br>Challenges Project - Schedule 9                    | -                | -                |
| Net Assets - Kootenay Savings Community Foundation<br>Within the Walls Project - Schedule 10          | 2,000            | -                |
| Net Assets - BC Hydro<br>Beyond Recycling Project - Schedule 11                                       | 1,892            | -                |
|   | <b>19,644</b>    | <b>24,253</b>    |
| <b>Unrestricted fund</b>  |                  |                  |
| Net Assets - unrestricted   | 5,488            | \$ 5,673         |
|   | <b>\$ 25,132</b> | <b>\$ 29,926</b> |

# **WINDERMERE VALLEY YOUTH CENTRE**

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## **NOTES TO THE FINANCIAL STATEMENTS**

(Unaudited - see Notice to Reader)

**For The Year Ended June 30, 2017**

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### **4. COMPARATIVE FIGURES**

Some of the comparative figures have been reclassified to conform with current year presentation.

# WINDERMERE VALLEY YOUTH CENTRE

## SCHEDULE 1 - Restricted BC Gaming Fund

(Unaudited - see Notice to Reader)

For The Year Ended June 30, 2017

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|  | 2017             | 2016             |
|--|------------------|------------------|
| <b>Revenue</b>                         |                  |                  |
| Gaming grant                           | \$ 30,008        | \$ 30,000        |
| <b>Expenses</b>                        | -                | -                |
| <b>Revenue in excess of expenses</b>   | <b>30,008</b>    | <b>30,000</b>    |
| <b>Net assets, beginning</b>           | <b>14,905</b>    | <b>9,424</b>     |
| Transfer to unrestricted fund (note 2) | <b>(29,800)</b>  | <b>(24,519)</b>  |
| <b>Net assets, end</b>                 | <b>\$ 15,113</b> | <b>\$ 14,905</b> |

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# WINDERMERE VALLEY YOUTH CENTRE

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**SCHEDULE 2 - Restricted Columbia Valley Community Foundation Graphic Design Training Project**  
(Unaudited - see Notice to Reader)  
**For The Year Ended June 30, 2017**

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|                                      | 2017 | 2016     |
|--------------------------------------|------|----------|
| <b>Revenue</b>                       |      |          |
| Grant                                | \$ - | \$ 1,000 |
| <b>Expenses</b>                      |      |          |
| Graphic design training costs        | -    | 212      |
| Wages and benefits                   | -    | 1,997    |
|                                      | -    | 2,209    |
| <b>Revenue in excess of expenses</b> | -    | (1,209)  |
| <b>Net assets, beginning</b>         | -    | 1,209    |
| <b>Net Assets, end</b>               | \$ - | \$ -     |

# WINDERMERE VALLEY YOUTH CENTRE

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## SCHEDULE 3 - Restricted Columbia Basin Trust Graphic Design Training Project

(Unaudited - see Notice to Reader)

For The Year Ended June 30, 2017

|                                      | 2017        | 2016        |
|--------------------------------------|-------------|-------------|
| <b>Revenue</b>                       |             |             |
| Grant                                | \$ -        | \$ -        |
| <b>Expenses</b>                      |             |             |
| Advertising                          | -           | 243         |
| Telephone and internet               | -           | 150         |
| Wages and benefits                   | -           | 7,330       |
|                                      | -           | 7,723       |
| <b>Revenue in excess of expenses</b> | -           | (7,723)     |
| <b>Net assets, beginning</b>         | -           | 5,004       |
| Transfer from unrestricted fund      | -           | 2,719       |
| <b>Net assets, end</b>               | <b>\$ -</b> | <b>\$ -</b> |

# WINDERMERE VALLEY YOUTH CENTRE

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## SCHEDULE 4 - Restricted Columbia Basin Trust Skills For Life Project

(Unaudited - see Notice to Reader)

For The Year Ended June 30, 2017

|                                      | 2017 | 2016      |
|--------------------------------------|------|-----------|
| <b>Revenue</b>                       |      |           |
| Grant                                | \$ - | \$ 10,000 |
| <b>Expenses</b>                      |      |           |
| Advertising                          | -    | 100       |
| Office supplies                      | -    | 500       |
| Insurance                            | -    | 851       |
| Professional fees                    | -    | 500       |
| Program expenses                     | -    | 435       |
| Wages and benefits                   | -    | 7,952     |
|                                      | -    | 10,338    |
| <b>Revenue in excess of expenses</b> | -    | (338)     |
| <b>Net assets, beginning</b>         | -    | -         |
| Transfer from unrestricted fund      | -    | 338       |
| <b>Net assets, end</b>               | \$ - | \$ -      |

# WINDERMERE VALLEY YOUTH CENTRE

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## SCHEDULE 5 - Restricted Columbia Basin Trust Chef It Up Project

(Unaudited - see Notice to Reader)

For The Year Ended June 30, 2017

|   | 2017           | 2016            |
|---|----------------|-----------------|
| <b>Revenue</b>                            |                |                 |
| Grant                                     | \$ 400         | \$ 7,000        |
| <b>Expenses</b>                           |                |                 |
| Professional fees                         | 500            | -               |
| Program expenses                          | 1,069          | 142             |
| Wages and benefits                        | 8,435          | 1,305           |
|   | <b>10,004</b>  | <b>1,447</b>    |
| <b>Revenue in excess of expenses</b>      | <b>(9,604)</b> | <b>5,553</b>    |
| <b>Net assets, beginning</b>              | <b>5,553</b>   | <b>-</b>        |
| Transfer from unrestricted funds (note 2) | 4,051          | -               |
| <b>Net assets, end</b>                    | <b>\$ -</b>    | <b>\$ 5,553</b> |

# WINDERMERE VALLEY YOUTH CENTRE

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## SCHEDULE 6 - Restricted Kootenay Savings Community Foundation Beyond The Doors Project

(Unaudited - see Notice to Reader)

For The Year Ended June 30, 2017

|                                      | 2017           | 2016            |
|--------------------------------------|----------------|-----------------|
| <b>Revenue</b>                       |                |                 |
| Grant                                | \$ -           | \$ 3,500        |
| <b>Expenses</b>                      |                |                 |
| Program expenses                     | 2,423          | 650             |
| <b>Revenue in excess of expenses</b> | <b>(2,423)</b> | <b>2,850</b>    |
| <b>Net assets, beginning</b>         | <b>2,850</b>   | -               |
| <b>Net assets, end</b>               | <b>\$ 427</b>  | <b>\$ 2,850</b> |

# WINDERMERE VALLEY YOUTH CENTRE

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## Schedule 7 - Restricted Regional District of East Kootenay Meaningful Membership Project

(Unaudited - see Notice to Reader)

For The Year Ended June 30, 2017

|  | 2017         | 2016          |
|--|--------------|---------------|
| <b>Revenue</b>                         |              |               |
| Grant                                  | \$ -         | \$ 11,250     |
| <b>Expenses</b>                        |              |               |
| Insurance, license & dues              | -            | 150           |
| Professional fees                      | -            | 2,000         |
| Program expenses                       | -            | 6,772         |
| Training costs                         | 225          | 810           |
| Wages and benefits                     | 716          | 573           |
|  | <b>941</b>   | <b>10,305</b> |
| <b>Revenue in excess of expenses</b>   | <b>(941)</b> | <b>945</b>    |
| <b>Net assets, beginning</b>           | <b>945</b>   | <b>-</b>      |
| Transfer to unrestricted fund (note 2) | <b>(4)</b>   | <b>-</b>      |
| <b>Net assets, end</b>                 | <b>\$ -</b>  | <b>\$ 945</b> |

# WINDERMERE VALLEY YOUTH CENTRE

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Schedule 8 - Restricted Columbia Valley Community Foundation D.J. Project  
(Unaudited - see Notice to Reader)  
For The Year Ended June 30, 2017

|                                      | 2017          | 2016        |
|--------------------------------------|---------------|-------------|
| <b>Revenue</b>                       |               |             |
| Grant                                | \$ 1,480      | \$ -        |
| <b>Expenses</b>                      |               |             |
| Program expenses                     | 1,268         | -           |
| <b>Revenue in excess of expenses</b> | <b>212</b>    | <b>-</b>    |
| <b>Net assets, beginning</b>         | <b>-</b>      | <b>-</b>    |
| <b>Net assets, end</b>               | <b>\$ 212</b> | <b>\$ -</b> |

# WINDERMERE VALLEY YOUTH CENTRE

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## Schedule 9 - Restricted Regional District of East Kootenay Challenges Project

(Unaudited - see Notice to Reader)

For The Year Ended June 30, 2017

|  | 2017           | 2016        |
|--|----------------|-------------|
| <b>Revenue</b>                           |                |             |
| Grant                                    | \$ 6,950       | \$ -        |
| <b>Expenses</b>                          |                |             |
| Office supplies                          | 99             | -           |
| Insurance, license & dues                | 600            | -           |
| Professional fees                        | 600            | -           |
| Wages and benefits                       | 7,268          | -           |
|  | <b>8,567</b>   | -           |
| <b>Revenue in excess of expenses</b>     | <b>(1,617)</b> | -           |
| <b>Net assets, beginning</b>             | -              | -           |
| Transfer from unrestricted fund (note 2) | 1,617          | -           |
| <b>Net assets, end</b>                   | <b>\$ -</b>    | <b>\$ -</b> |



# WINDERMERE VALLEY YOUTH CENTRE

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## Schedule 10 - Restricted Kootenay Savings Community Foundation Within the Walls Project

(Unaudited - see Notice to Reader)

For The Year Ended June 30, 2017

|                                      | 2017            | 2016        |
|--------------------------------------|-----------------|-------------|
| <b>Revenue</b>                       |                 |             |
| Grant                                | \$ 2,000        | \$ -        |
| <b>Expenses</b>                      |                 |             |
| Program expenses                     | -               | -           |
| <b>Revenue in excess of expenses</b> | <b>2,000</b>    | <b>-</b>    |
| <b>Net assets, beginning</b>         | <b>-</b>        | <b>-</b>    |
| <b>Net assets, end</b>               | <b>\$ 2,000</b> | <b>\$ -</b> |

# WINDERMERE VALLEY YOUTH CENTRE

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## Schedule 11 - Restricted BC Hydro Beyond Recycling Project

(Unaudited - see Notice to Reader)

For The Year Ended June 30, 2017

|                                      | 2017            | 2016        |
|--------------------------------------|-----------------|-------------|
| <b>Revenue</b>                       |                 |             |
| Grant                                | \$ 2,000        | \$ -        |
| <b>Expenses</b>                      |                 |             |
| Program expenses                     | 108             | -           |
| <b>Revenue in excess of expenses</b> | <b>1,892</b>    | <b>-</b>    |
| <b>Net assets, beginning</b>         | <b>-</b>        | <b>-</b>    |
| <b>Net assets, end</b>               | <b>\$ 1,892</b> | <b>\$ -</b> |