

# **WINDERMERE VALLEY YOUTH CENTRE**

## **Financial Statements**

(Unaudited - see Notice to Reader)

### **For The Year Ended June 30, 2020**

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### NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of the Windermere Valley Youth Centre as at June 30, 2020 and the statements of operations and changes in net assets 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.

Readers are also cautioned that these statements are prepared by the same accounting firm that prepares the bookkeeping for the organization which represents a threat to independence.



Invermere, BC  
September 25, 2020

Chartered Professional Accountant

# WINDERMERE VALLEY YOUTH CENTRE

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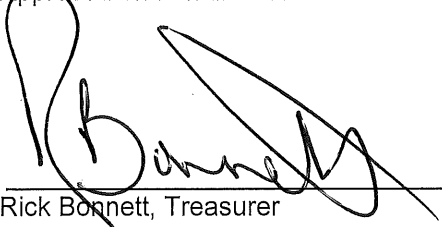
## STATEMENT OF FINANCIAL POSITION

(Unaudited - see Notice to Reader)

As At June 30, 2020

	Restricted	Unrestricted	2020	2019
<b>ASSETS</b>				
<b>Current assets</b>				
Cash	\$ 42,199	\$ 44,190	\$ 86,389	\$ 62,112
GST recoverable	-	554	554	311
Inventory	-	1,964	1,964	331
Prepaid expenses	-	3,728	3,728	1,609
	\$ 42,199	\$ 50,436	\$ 92,635	\$ 64,363
<b>LIABILITIES AND NET ASSETS</b>				
<b>Current liabilities</b>				
Accounts payable	\$ -	\$ 5,410	\$ 5,410	\$ 2,604
<b>NET ASSETS</b> (note 2)	42,199	45,026	87,225	61,759
	\$ 42,199	\$ 50,436	\$ 92,635	\$ 64,363

Approved on behalf of the board:



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Rick Bonnett, Treasurer

# WINDERMERE VALLEY YOUTH CENTRE

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## STATEMENT OF OPERATIONS

(Unaudited - see Notice to Reader)

For The Year Ended June 30, 2020

	Restricted	Unrestricted	2020	2019
<b>Revenue</b>				
Donations	\$ 20,450	\$ 2,964	\$ 23,414	\$ 14,804
Fundraising revenue	1,560	14,761	16,321	7,874
Foundation funding	22,170	28,000	50,170	28,280
Grant revenue				
Bell Canada	5,000	-	5,000	-
British Columbia Gaming	31,500	-	31,500	30,000
Canada Revenue Agency	-	3,754	3,754	-
Columbia Basin Trust	9,300	-	9,300	3,500
Columbia Valley Youth Network	-	2,431	2,431	-
Human Resources Development of Canada	-	7,409	7,409	-
United Way	-	2,500	2,500	6,625
Membership and other income	5	34	39	6,420
	89,985	61,853	151,838	97,503
<b>Expenses</b>				
Advertising	601	286	887	1,186
Bank charges	11	66	77	67
Capital purchases	18,749	99	18,848	1,647
Insurance, licenses and dues	463	2,072	2,535	3,565
Fundraising costs	1,000	373	1,373	4,777
Office and administration	1,430	441	1,871	2,066
Professional fees	4,138	777	4,915	4,857
Program expenses	16,347	1,417	17,764	14,306
Training, travel and conferences	798	-	798	-
Wages and benefits	41,055	36,249	77,304	66,560
	84,592	41,780	126,372	99,031
<b>Revenue in excess of expenses</b>	\$ 5,393	\$ 20,073	\$ 25,466	\$ (1,528)

# WINDERMERE VALLEY YOUTH CENTRE

## STATEMENT OF CHANGES IN NET ASSETS

(Unaudited - See Notice to Reader)

For The Year Ended June 30, 2020

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	Restricted	Unrestricted	2020	2019
<b>Net Assets, beginning</b>	\$ 36,806	\$ 24,953	\$ 61,759	\$ 63,287
Revenue in excess of expenses	5,393	20,073	25,466	(1,528)
<b>Net Assets, end</b>	\$ 42,199	\$ 45,026	\$ 87,225	\$ 61,759

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# WINDERMERE VALLEY YOUTH CENTRE

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## NOTES TO THE FINANCIAL STATEMENTS

(Unaudited - see Notice to Reader)

For The Year Ended June 30, 2020

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### 1. NATURE OF BUSINESS

The Centre is a 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. NET ASSETS

The Centre has some net assets restricted by terms set by funding agreements.

	2020	2019
<b>Restricted fund</b>		
Net Assets - BC Gaming Fund - Schedule 1	\$ 14,233	\$ 14,845
Net Assets - Youth Mental Health Initiative	480	-
Net Assets - Food Insecurity Project	17,486	7,810
Net Assets - Technology Enhancements Project	-	4,151
Net Assets - Transportation Project	10,000	10,000
	<b>42,199</b>	<b>36,806</b>
<b>Unrestricted fund</b>		
Net Assets - unrestricted	45,026	24,953
	<b>\$ 87,225</b>	<b>\$ 61,759</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, 2020

### 3. RESTRICTED INCOME AND EXPENSES

	2020 Revenue	2020 Expenses	2020 Net	2019 Net
Beyond Recycling	\$ -	\$ -	\$ -	\$ (1,892)
Cooking program	-	-	-	(372)
Food Insecurity	20,770	11,095	9,675	7,809
Gaming Grant (Schedule 1)	33,065	33,676	(611)	(87)
Technology Enhancements	-	4,151	(4,151)	(848)
Within the Walls	-	-	-	(961)
Youth Mental Health Initiative	36,150	35,670	480	-
	\$ 89,985	\$ 84,592	\$ 5,393	\$ 3,649

### 4. COMPARATIVE FIGURES

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

# WINDERMERE VALLEY YOUTH CENTRE

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## SCHEDULE 1 - Restricted BC Gaming Fund

(Unaudited - see Notice to Reader)

For The Year Ended June 30, 2020

	2020	2019
<b>Revenue</b>		
Gaming grant	\$ 31,500	\$ 30,000
Fundraising income	1,560	155
Interest income	5	8
	<b>33,065</b>	<b>30,163</b>
<b>Expenses</b>		
Bank charges and interest	9	2
Fundraising expenses	1,000	255
Insurance	463	550
Professional fees	4,139	3,463
Wages and benefits	28,065	25,980
	<b>33,676</b>	<b>30,250</b>
<b>Revenue in excess of expenses</b>	<b>(611)</b>	<b>(87)</b>
<b>Net assets, beginning</b>	<b>14,845</b>	<b>14,699</b>
Transfer to unrestricted fund	-	233
<b>Net assets, end</b>	<b>\$ 14,234</b>	<b>\$ 14,845</b>