

West Kootenay Women's Association

Financial Statements

March 31, 2019
(Unaudited)

West Kootenay Women's Association

March 31, 2019

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On the basis of information provided by association representatives, we have compiled the statement of financial position of West Kootenay Women's Association as at March 31, 2019 and the statement of operations for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

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

Nelson, BC
August 30, 2019

Wharfhouse Business Services Ltd.

West Kootenay Women's Association

Statement of Financial Position

March 31, 2019

(Unaudited)

	Note	2019	2018
Assets			
Current Assets			
Cash		\$ 55,264	\$ 67,363
Short term investments		13,006	12,878
Accounts receivable		805	353
Vacation overpayment		290	320
Prepaid expenses		1,871	1,526
Total Current Assets		71,236	82,440
Property and equipment, net of accumulated amortization	1.	140,301	134,875
Total Assets		\$ 211,537	\$ 217,315

The accompanying notes are an integral part of these financial statements.

West Kootenay Women's Association

Statement of Financial Position

March 31, 2019

(Unaudited)

Liabilities and Net Assets

Current Liabilities

Accounts payable and accrued liabilities		\$ 4,213	\$ 1,800
Employee deductions payable		986	132
Deferred project grants	2.	5,195	15,000
Grants received in advance	3.	22,500	31,000
Total Current Liabilities		32,894	47,932

Net Assets

Invested in capital assets	4.	131,077	133,399
Unrestricted assets	4.	47,566	35,984
Total Equity		178,643	169,383
Total Liabilities and Net Assets		\$ 211,537	\$ 217,315

Approved on Behalf of the Board:

The accompanying notes are an integral part of these financial statements.

West Kootenay Women's Association

Statement of Operations

For the Year Ended March 31, 2019

(Unaudited)

	2019	2018
Revenue		
Project Grants	\$ 65,702	\$ 52,060
Donations	31,625	27,684
BC Gaming Commission	22,500	30,000
Fundraising	6,976	11,399
Other revenue and interest	2,887	1,395
Rental income	2,021	2,265
Memberships	977	210
Total revenue	132,688	125,013
Expenses		
Salaries and wages	64,752	70,572
Sub-contracts	13,678	13,437
Project expenses	10,051	4,608
Meetings, workshops and events	8,590	8,492
Office expenses	7,311	6,792
Utilities	2,915	3,406
Insurance	2,847	3,219
Amortization of tangible assets	2,322	239
Travel expenses	2,186	210
Repairs and maintenance	2,051	2,514
Fundraising expenses	1,994	3,038
Professional fees	1,800	1,867
Telephone and internet	1,431	1,678
Advertising and promotion	1,200	709
Interest and bank charges	300	209
Total expenses	123,428	120,990
Excess revenue over expenses	\$ 9,260	\$ 4,023

The accompanying notes are an integral part of these financial statements.

West Kootenay Women's Association

Notes to the Financial Statements

For the Year Ended March 31, 2019

(Unaudited)

1. **Property and equipment** : There were no substantial renovations in 2019 fiscal year.

			2019	2018
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Land	\$ 33,545	\$ -	\$ 33,545	\$ 33,545
Buildings	100,374	-	100,374	100,374
Furniture and fixtures	44,511	(43,746)	765	957
Computers	7,748	(2,131)	5,617	-
Total	\$ 186,178	\$ (45,877)	\$ 140,301	\$ 134,876

West Kootenay Women's Association

Notes to the Financial Statements

For the Year Ended March 31, 2019

(Unaudited)

2. Project grants

	2019	2018
Deferred project grants, beginning of year	\$ 15,000	\$ 16,755
BC Gaming Commission	22,500	30,000
Columbia Basin Trust	17,747	-
Provincial BC150 Cultural Funds	12,000	-
Regional District Central Kootenay	7,800	5,471
Columbia Kootenay Cultural Alliance	7,350	-
Osprey Comm Foundation	4,500	1,500
Greygates Foundation	3,000	-
Health Sciences Association	2,000	-
Lion's Club - Community Grant	1,500	1,800
Lobstick	105	8,336
JW McConnel	-	15,000
Shoppers Drug Mart	-	4,000
Canada Summer Jobs	-	3,259
Ric Osprey Grant	-	1,500
CBT Trans Drop-in	-	1,300
Telus	-	1,300
NDCU	-	1,200
Georgina Foundation	-	1,000
Hamber Foundation	-	1,000
Walmart	-	1,000
CBT Women's Fest	-	750
Columbia Power Corporation	-	750
Columbia Basin Trust-School Works	-	739
Other	-	400
	93,502	97,060
Less: deferred project grants, end of year	(5,194)	(15,000)
Project revenue	\$ 88,308	\$ 82,060

West Kootenay Women's Association

Notes to the Financial Statements

For the Year Ended March 31, 2019

(Unaudited)

3. Grants Received in Advance

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	2019	2018
Grant Title		
BC Gaming Commission	\$ 22,500	\$ 22,500
Columbia Basin Trust	-	5,000
Lions' Club - Community Grant	-	1,500
Health Sciences Association:HSA	-	2,000
Total	\$ 22,500	\$ 31,000

4. Net Assets

Net assets are segregated between operating surplus and investment in capital assets. Investment in capital assets represent an accumulation of capital asset expenditures. The balance at year end are computed as follows:

	Invested in Capital Assets		Unrestricted Assets	
	2019	2018	2019	2018
Balance, beginning of year	\$ 133,399	\$ 133,638	\$ 35,984	\$ 31,722
Excess (deficiency) Capital asset purchases	-	-	9,260	4,023
Amortization	(2,322)	(239)	2,322	239
Mortgage principal payments	-	-	-	-
Balance, end of year	\$ 131,077	\$ 133,399	\$ 47,566	\$ 35,984

5. Repairs and maintenance expenses

In current year and prior year there were no major renovations to the premises.