

Financial Statements - Notice to Reader

West Kootenay Women's Association
For the year ended 31 March 2020

Prepared by Virtual Heights Accounting

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Notice to Reader

West Kootenay Women's Association For the year ended 31 March 2020

On the basis of information provided by the Board of Directors we have compiled the statement of financial position as at 31 March 2020, and the statement of changes in net assets 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 should be cautioned that these statements may not be appropriate for their purposes.

Virtual Heights Accounting

Chartered Professional Accountant

Virtual Heights Accounting

Dated: 30 September 2020

Approval of Financial Statements

West Kootenay Women's Association For the year ended 31 March 2020

The Directors are pleased to present the financial statements of West Kootenay Women's Association for the year ended 31 March 2020. We the board confirm that the financial statements are prepared in accordance with Division 2, Sections 35-39 of the Society's Act of British Columbia.

APPROVED

For and on behalf of the Directors


Shonna Hayes (Mar 9, 2021 10:44 PST)

Date Mar 9, 2021.....


Yvonne Janzen (Mar 9, 2021 19:09 PST)

Date Mar 9, 2021.....

Statement of Financial Position

West Kootenay Women's Association As at 31 March 2020

(Unaudited - See Notice to Reader)

	31 MAR 2020	31 MAR 2019
Assets		
Current Assets		
Cash	76,227	55,264
Short-term investments	8,760	13,006
Government sales tax receivable	787	805
Prepaid expenses	1,871	1,871
Total Current Assets	87,646	70,946
Non-Current Assets		
Tangible capital assets (net)	138,463	140,301
Total Assets	226,109	211,247
Liabilities and Net Assets		
Liabilities		
Current Liabilities		
Accounts payable and accrued liabilities	2,617	4,908
Deferred revenue	40,020	27,695
Total Liabilities	42,638	32,603
Net Assets		
Invested in Tangible Capital Assets	138,463	140,301
Unrestricted Net Assets	45,008	38,343
Total Net Assets	183,471	178,644
Total Liabilities and Net Assets	226,109	211,247

Statement of Changes in Net Assets

West Kootenay Women's Association For the year ended 31 March 2020

(Unaudited - See Notice to Reader)

	2020	2019
Net Assets		
Opening net assets	178,644	169,383
Excess of revenue over expenditures	4,827	9,261
Closing net assets	183,471	178,644

Statement of Operations

West Kootenay Women's Association For the year ended 31 March 2020

(Unaudited - See Notice to Reader)

	2020	2019
Revenue		
Grants	62,486	88,202
Donations	45,448	31,625
Fundraising	4,566	6,976
Membership	4,279	977
Rental income	525	2,321
Interest and other revenue	329	2,587
Total Revenue	117,632	132,690
Expenses		
Advertising and promotion	421	1,200
Amortization	1,838	2,322
Bank charges	88	300
Fundraising	400	1,994
Insurance	3,564	2,847
Meetings, workshops and events	1,600	8,590
Office	1,671	7,311
Professional fees	1,753	1,800
Project	428	10,051
Repairs and maintenance	2,199	2,051
Salaries and wages	59,522	64,752
Sub-contracts	34,967	13,678
Telephone and internet	1,558	1,431
Travel expenses	-	2,186
Utilities	2,797	2,915
Total Expenses	112,805	123,428
Excess of Revenue over Expenditures	4,827	9,261

Notes to the Financial Statements

West Kootenay Women's Association For the year ended 31 March 2020

(Unaudited - See Notice to Reader)

1. Nature of Operations

The West Kootenay Women's Association was incorporated under the British Columbia Society's Act on January 11, 1974.

2. Remuneration to Directors, Contractors and Employees

No remuneration was paid to the directors of the Society during the year.

	2020	2019
3. Tangible Capital Assets (net)		
Land	33,545	33,545
Furniture and equipment (net)		
Furniture and equipment, at cost	44,511	44,511
Accumulated amortization - furniture and equipment (20%)	(43,899)	(43,746)
Total Furniture and equipment (net)	612	765
Buildings and improvements (net)		
Buildings and improvements, at cost	100,374	100,374
Total Buildings and improvements (net)	100,374	100,374
Computer equipment (net)		
Computer equipment, at cost	7,748	7,748
Accumulated amortization - computer equipment (55%)	(3,816)	(2,131)
Total Computer equipment (net)	3,933	5,618
Total Tangible Capital Assets (net)	138,463	140,301

4. Comparative Balances

Prior year balances were prepared by a previous accountant. Certain comparative balances have been reclassified to conform with current year presentation.









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Final Audit Report

2021-03-10

Created:	2021-03-09
By:	Alissa Bryden (alissa@vhaccounting.ca)
Status:	Signed
Transaction ID:	CBJCHBCAABAAwhAmMDi7aiu3d6rc06RcYYc-ZfwyqQZt

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