

# Compiled Financial Information

West Kootenay Women's Association  
For the year ended 31 March 2025

Prepared by Virtual Heights Accounting

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# Compilation Engagement Report

## West Kootenay Women's Association For the year ended 31 March 2025

On the basis of information provided by management, we have compiled the balance sheet of West Kootenay Women's Association as at 31 March 2025 and the statements of retained earnings and income for the year then ended and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of underlying information used to compile it, and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

*Virtual Heights Accounting*

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Chartered Professional Accountant

Virtual Heights Accounting

Dated: 16 June 2025

# Approval of Financial Statements

## West Kootenay Women's Association For the year ended 31 March 2025

The Directors are pleased to present the financial statements of West Kootenay Women's Association for the year ended 31 March 2025. 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 and accept the compilation engagement report including the basis of accounting.

APPROVED

For and on behalf of the Directors

Signed by:  
  
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 Date 7/10/2025 | 09:48:28 PDT

Signed by:  
  
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 Date 6/26/2025 | 12:30:14 PDT

# Statement of Financial Position

## West Kootenay Women's Association As at 31 March 2025

	31 MAR 2025	31 MAR 2024	NOTES
<b>Assets</b>			
<b>Current Assets</b>			
Cash	101,249	45,545	
Cash - Gaming	26,000	22,500	
Short-term investments	76,072	20,440	
Accounts receivable	-	2,197	
Prepaid expenses	6,563	945	
<b>Total Current Assets</b>	<b>209,885</b>	<b>91,627</b>	
<b>Non-Current Assets</b>			
Tangible capital assets (net)	209,194	219,959	4
<b>Total Assets</b>	<b>419,079</b>	<b>311,586</b>	
<b>Liabilities and Net Assets</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts payable and accrued liabilities	19,000	17,125	
Deferred revenue	119,465	38,188	5
<b>Total Current Liabilities</b>	<b>138,466</b>	<b>55,313</b>	
<b>Non-Current Liabilities</b>			
Deferred revenue - Tangible capital assets (net)	8,242	12,339	6
<b>Total Liabilities</b>	<b>146,708</b>	<b>67,652</b>	
<b>Net Assets</b>			
Invested in Tangible Capital Assets	206,223	211,194	
Unrestricted Net Assets	66,148	32,740	
<b>Total Net Assets</b>	<b>272,371</b>	<b>243,934</b>	
<b>Total Liabilities and Net Assets</b>	<b>419,079</b>	<b>311,586</b>	

# Statement of Changes in Net Assets

## West Kootenay Women's Association For the year ended 31 March 2025

	2025	2024
<b>Net Assets</b>		
Opening net assets	243,934	191,060
Excess of revenue over expenditures (expenditures over revenue)	28,437	52,875
Closing net assets	272,371	243,934

# Statement of Operations

## West Kootenay Women's Association For the year ended 31 March 2025

	2025	2024
<b>Revenue</b>		
Grants	133,902	192,834
Donations	40,276	11,081
Fundraising	4,804	1,996
Rental income	1,230	-
Interest and other revenue	946	782
Membership	85	162
<b>Total Revenue</b>	<b>181,243</b>	<b>206,856</b>
<b>Expenses</b>		
Advertising and promotion	45	33
Amortization	5,494	5,397
Bank charges	382	182
Fundraising	35	-
Insurance	5,386	7,344
Meetings, workshops and events	778	1,409
Office and supplies	2,621	10,337
Professional fees	1,642	1,790
Project	2,143	4,021
Repairs and maintenance	398	1,847
Sub-contracts	10,574	13,151
Telephone and internet	1,280	1,555
Travel	200	203
Utilities	3,451	4,755
Wages and benefits	118,379	101,956
<b>Total Expenses</b>	<b>152,806</b>	<b>153,981</b>
<b>Excess of Revenue over Expenditures (Expenditures over Revenue)</b>	<b>28,437</b>	<b>52,875</b>

# Notes to the Financial Statements

## West Kootenay Women's Association For the year ended 31 March 2025

### 1. Basis of accounting

The basis of accounting applied in the preparation of the balance sheet of West Kootenay Women's Association as at 31 March 2025 and the income statement for the year then ended is on a historical cost basis, reflecting cash transactions with the addition of:

- accounts receivables
- property, plant and equipment amortized over their useful life as disclosed in the related note
- accounts payable and accrued liabilities

### 2. Nature of Operations

The West Kootenay Women's Association was incorporated under the British Columbia Society's Act on September 25, 1974. The entity is designated as a Registered Charity by the Canada Revenue Agency.

### 3. Remuneration to Directors, Contractors and Employees

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

	2025	2024
<b>4. Tangible Capital Asset (net)</b>		
<b>Computer equipment (net)</b>		
Computer equipment, at cost	17,936	17,936
Accumulated amortization - computer equipment (30%)	(12,316)	(9,908)
<b>Total Computer equipment (net)</b>	<b>5,620</b>	<b>8,028</b>
<b>Furniture and equipment (net)</b>		
Furniture and equipment (net)	67,244	67,244
Accumulated amortization - furniture and equipment (20%)	(54,902)	(51,816)
<b>Total Furniture and equipment (net)</b>	<b>12,342</b>	<b>15,428</b>
Buildings and improvements	157,687	162,958
Land	33,545	33,545
<b>Total Tangible Capital Asset (net)</b>	<b>209,194</b>	<b>219,959</b>

Amortization is calculated on a declining balance at the rates identified above. Historically no amortization has been taken on land and building due to the increase in market values. Only half of the amortization is taken in the year of purchase and no amortization is taken in the year of sale.

### 5. Deferred revenue

Deferred revenue from the current year included \$26,000 in unspent funds from the BC Gaming grant, \$72,000 in unspent funds from the Vancouver Foundation, \$3,500 from the Health Sciences Association grant, and \$17,965 from the Telus Community Board grant.

In 2024, deferred revenue included \$22,500 in unspent funds from the BC Gaming grant, \$10,060 in unspent funds from The Vancouver Foundation, and another \$5,628 from the Regional District of Central Kootenay.



	2025	2024
<b>6. Deferred Revenue - used for purchase of capital assets</b>		
Deferred revenue - grants received for purchase of capital assets	23,773	23,773
Accumulated amortization - grants received for purchase of furniture and fixtures (20%)	(8,260)	(6,723)
Accumulated amortization - grants received for purchase of computer equipment (55%)	(7,271)	(4,712)
<b>Total Deferred Revenue - used for purchase of capital assets</b>	<b>8,242</b>	<b>12,339</b>

Amortization is calculated on a declining balance at the rates used for the associated capital asset purchased using the grant funds. Rates and accumulated amortization are presented above.

No amortization is taken for land and building in accordance with the note for Tangible Capital Assets. Any capital contributions for these assets are therefore recognized into income in the year received.