

POWELL RIVER BRAIN INJURY SOCIETY

Financial Statements

Year Ended March 31, 2019

(Unaudited - See Notice To Reader)

POWELL RIVER BRAIN INJURY SOCIETY

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Year Ended March 31, 2019

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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Powell River Brain Injury Society as at March 31, 2019 and the statements of operations and changes in net assets 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.

Prior to compiling these financial statements, our firm completed accounting services that included preparation of accounting entries that have a significant effect on the financial statements.

Powell River, British Columbia
June 13, 2019

REID HUNTER
CHARTERED PROFESSIONAL ACCOUNTANTS

POWELL RIVER BRAIN INJURY SOCIETY

Statement of Financial Position

March 31, 2019

(Unaudited - See Notice To Reader)

	2019	2018
ASSETS		
CURRENT		
Cash	\$ 60,302	\$ 28,020
Restricted cash	28,033	27,885
Accounts receivable	300	-
Goods and services tax recoverable	526	1,128
Prepaid expenses	466	738
	<u>89,627</u>	57,771
PROPERTY AND EQUIPMENT <i>(Note 2)</i>	<u>20,581</u>	31,850
	<u>\$ 110,208</u>	<u>\$ 89,621</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 6,133	\$ 10,720
Deferred income	48,404	61,516
	<u>54,537</u>	72,236
NET ASSETS		
General fund	7,057	(23,379)
Direct access fund	28,033	8,915
Invested in capital assets	20,581	31,849
	<u>55,671</u>	17,385
	<u>\$ 110,208</u>	<u>\$ 89,621</u>

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

The accompanying notes are a part of these financial statements

POWELL RIVER BRAIN INJURY SOCIETY

Statement of Operations

Year Ended March 31, 2019

(Unaudited)

	Restricted funds			2019	2018
	Operating	Direct Asset Fund	Invested in Capital Assets		
REVENUE					
B.C. Direct Access grant	\$ -	\$ 36,800	\$ -	\$ 36,800	\$ 36,000
Donations	5,688	-	-	5,688	7,598
Fundraising and other	4,217	-	-	4,217	5,033
Membership dues	-	-	-	-	3,470
Other grants	56,274	-	-	56,274	46,000
Service Canada	38,599	-	-	38,599	81,348
Vancouver Coastal Health	141,568	-	-	141,568	123,592
Vancouver Foundation Social Enterprise	-	-	-	-	11,235
	246,346	36,800	-	283,146	314,276
EXPENSES					
Advertising and promotion	1,102	2,257	-	3,359	3,711
Amortization	-	-	11,268	11,268	12,190
Consulting fees	-	-	-	-	2,934
Fundraising expense	-	-	-	-	523
Insurance	1,810	-	-	1,810	2,426
Interest and bank charges	266	102	-	368	591
Meals and entertainment	-	-	-	-	337
Meetings and conventions	-	-	-	-	350
Memberships and dues	163	-	-	163	296
Office	2,391	397	-	2,788	11,284
Professional development	41	50	-	91	691
Professional fees	4,976	881	-	5,858	4,442
Program expenses	21,599	3,105	-	24,704	20,296
Rental	6,499	12,797	-	19,296	19,624
Repairs and maintenance	1,620	774	-	2,394	1,613
Salaries and wages	161,306	4,544	-	165,850	231,060
Telephone	1,997	2,183	-	4,180	5,140
Training and education	-	-	-	-	7,967
Travel	582	-	-	582	3,069
Utilities	1,583	566	-	2,149	3,466
Vehicle	-	-	-	-	183
	205,935	27,656	11,268	244,859	332,193
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 40,410	\$ 9,144	\$ (11,268)	\$ 38,286	\$ (17,917)

The accompanying notes are part of these financial statements

POWELL RIVER BRAIN INJURY SOCIETY

Statement of Changes in Net Assets

Year Ended March 31, 2019

(Unaudited - See Notice To Reader)

	General Fund	Direct Access Fund	Invested in Capital Assets	2019	2018
NET ASSETS - BEGINNING OF YEAR	\$ (23,379)	\$ 8,915	\$ 31,849	\$ 17,385	\$ 35,302
EXCESS OF REVENUES OVER EXPENSES	40,410	9,144	(11,268)	38,286	(17,917)
INTER-FUND TRANSFERS	(9,974)	9,974	-	-	-
NET ASSETS - END OF YEAR	\$ 7,057	\$ 28,033	\$ 20,581	\$ 55,671	\$ 17,385

The accompanying notes are a part of these financial statements

POWELL RIVER BRAIN INJURY SOCIETY

Notes to Financial Statements

Year Ended March 31, 2019

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Property and equipment

Property and equipment is stated at cost less accumulated amortization. Property and equipment is amortized over its estimated useful life on a straight-line basis at the following rates and methods:

Computer equipment	3 years
Furniture and fixtures	5 years
Leasehold improvements	4 years
Motor vehicles	3 years

Property and equipment acquired during the year is amortized at half the annual rate.

2. PROPERTY AND EQUIPMENT

	2019		2018	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Computer equipment	\$ 16,713	\$ 15,209	\$ 16,713	\$ 13,817
Furniture and fixtures	23,174	8,989	23,174	4,416
Leasehold improvements	37,664	33,867	37,664	29,293
Motor vehicles	2,190	1,095	2,190	365
	\$ 79,741	\$ 59,160	\$ 79,741	\$ 47,891
Net book value	\$ 20,581		\$ 31,850	
