

**WYNDEL COMMUNITY CENTRE**

Financial Statements

September 30, 2024

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*Rita Patstone Professional Corp.*

*Chartered Professional Accountant*

## **COMPILATION ENGAGEMENT REPORT**

To the Members of  
Wynndel Community Centre

On the basis of information provided by management, we have compiled the statement of financial position of Wynndel Community Centre as at September 30, 2024 and the statements of revenue and expenditures and changes in net assets for the year then ended. Note 1 which describes the basis of accounting applied in the preparation of the compiled financial statements.

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

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

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 opinion or a review conclusion, or provide any form of assurance on the financial statements.

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

Creston, British Columbia  
October 22, 2024

*Rita Patstone Professional Corp.*  
CHARTERED PROFESSIONAL ACCOUNTANT

**WYNDEL COMMUNITY CENTRE**

STATEMENT 1

**STATEMENT OF FINANCIAL POSITION**

September 30, 2024

Unaudited - see Notice to Reader

	2024	2023
<b>ASSETS</b>		
Current:		
Cash	\$ 49,797	\$ 16,940
Restricted cash	22,793	23,683
GST receivable	1,151	3,755
Grants receivable	-	10,500
Prepaid expenses	2,519	2,566
	76,260	57,444
Long-term:		
Property and equipment	710,883	709,669
	<b>\$ 787,143</b>	<b>\$ 767,113</b>

<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Current:		
Accounts payable and accrued liabilities	\$ 2,817	\$ 1,600
Unearned revenue	1,000	-
Customer deposits	1,925	100
	5,742	1,700
Members' equity		
Net assets	781,401	765,413
	781,401	765,413
	<b>\$ 787,143</b>	<b>\$ 767,113</b>

Approved on behalf of the Board

\_\_\_\_\_ Director

\_\_\_\_\_ Date

**WYNDEL COMMUNITY CENTRE**  
**STATEMENT OF CHANGES IN NET ASSETS**

**STATEMENT 2**

Year Ended September 30, 2024  
Unaudited - see Notice to Reader

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	<b>2024</b>	<b>2023</b>
<b>Net assets, beginning of year</b>		
As previously reported	\$ 765,413	\$ 742,482
Prior period adjustments	(2,348)	1,153
As restated	763,065	743,635
Excess of Revenue over Expenditures for the year	18,336	21,778
<b>Net assets, end of year</b>	<b>\$ 781,401</b>	<b>\$ 765,413</b>

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**WYNDEL COMMUNITY CENTRE**  
**STATEMENT OF REVENUE AND EXPENDITURES**

**STATEMENT 3**

Year Ended September 30, 2024

Unaudited - see Notice to Reader

	<b>2024</b>	<b>2023</b>
<b>Revenue</b>		
Donations	\$ 4,229	\$ 748
Fundraising activities	3,585	2,386
RDCK operating and other grants	27,282	34,491
Drop in fees	6,102	6,802
Interest income	65	165
Rental revenue	11,471	8,815
Expense recoveries	2,500	1,273
Mascon signing bonus	500	-
	<b>55,734</b>	<b>54,680</b>
<b>Expenses</b>		
Advertising and promotion	8	61
Bank charges and interest	-	95
Community functions	901	427
Bursaries	500	500
Fund raising	235	-
Garbage	243	-
Insurance	10,469	9,595
Janitor	3,105	1,950
Licences, dues and subscriptions	290	544
Office	242	46
Professional fees	1,940	1,639
Repairs and maintenance	9,372	5,543
School property expenses	-	480
Supplies	1,789	1,198
Utilities	8,104	10,824
	<b>37,198</b>	<b>32,902</b>
<b>Excess of revenue over expenditures</b>	<b>18,536</b>	<b>21,778</b>
<b>Other income (expenses)</b>		
Cash destroyed in house fire	(200)	-
<b>Excess of revenue over expenditures for the year</b>	<b>\$ 18,336</b>	<b>\$ 21,778</b>

# WYNDEL COMMUNITY CENTRE

## NOTE TO THE FINANCIAL STATEMENTS

Year Ended September 30, 2024

Unaudited - see Notice to Reader

### 1. BASIS OF ACCOUNTING

These financial statements have been prepared on a historical cost basis using accrual accounting. The following methods and rates apply:

- Grants receivable based on approved Grants not yet received
- GST receivable based on 50% of input tax credits
- Prepaid expenses based on expenses that cover future periods
- Capital assets recorded at historical cost with a second note as to the net book value if amortization had been recorded since inception
- Accounts Payable plus any accrued items

### 2. CAPITAL ASSETS AT HISTORICAL COST

	2024		2023	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ 29,000	\$ -	\$ 29,000	\$ 29,000
Buildings	385,847	-	385,847	385,847
Computer equipment	788	-	788	788
Equipment	205,154	-	205,154	205,154
Paving	74,519	-	74,519	74,519
Septic Field	2,111	-	2,111	2,111
Signs	11,091	-	11,091	11,091
Sports equipment	2,373	-	2,373	1,159
	\$ 710,883	\$ -	\$ 710,883	\$ 709,669

During the year, the Society reviewed its capital assets and estimated that if amortization had been claimed from inception than the net book value of the capital assets would be:

### 2. CAPITAL ASSETS IF AMORTIZATION HAD BEEN RECORDED

	2024		2023		
	Rate	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land		\$ 29,000	\$ -	\$ 29,000	\$ 29,000
Buildings	4%	385,847	190,602	195,245	203,380
Computer equipment	55%	788	672	116	257
Equipment	20%	205,154	142,580	62,574	78,217
Paving	20%	74,519	69,076	5,443	6,803
Septic Field	10%	2,111	2,111	-	-
Signs	20%	11,091	10,137	954	1,192
Sports equipment	100%	2,373	2,373	-	-
		\$ 710,883	\$ 417,551	\$ 293,332	\$ 318,849