

**WYNDEL COMMUNITY CENTRE**

Financial Statements

Unaudited - see Notice to Reader

September 30, 2021

NOTICE TO READER

STATEMENT OF FINANCIAL POSITION

STATEMENT 1

STATEMENT OF CHANGES IN NET ASSETS

STATEMENT 2

STATEMENT OF REVENUE AND EXPENDITURES

STATEMENT 3

NOTE TO THE FINANCIAL STATEMENTS

Rita Patstone Professional Corp.,  
Chartered Professional Accountant

**NOTICE TO READER**

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, 2021 and the statements of revenue and expenditures 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 financial statements may not be appropriate for their purposes.

The financial statements for 2020, which are presented for comparative purposes, were compiled by another accountant.

Creston, British Columbia  
October 12, 2021

Rita Patstone Professional Corp.  
Chartered Professional Accountant

**WYNDEL COMMUNITY CENTRE**

STATEMENT 1

**STATEMENT OF FINANCIAL POSITION**

September 30, 2021

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	2021	2020
<b>ASSETS</b>		
Current:		
Cash	\$ 26,817	\$ 28,312
Accounts receivable	1,771	367
GST receivable	761	-
Grants receivable	13,750	-
Restricted cash	13,464	20,856
Prepaid deposits	1,611	2,793
	58,174	52,328
Long-term:		
Property and equipment - note 1	572,403	478,624
	<b>\$ 630,577</b>	<b>\$ 530,952</b>

<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Current:		
Accounts payable and accrued liabilities	\$ 4,830	\$ 23,326
Members' equity		
Net assets	625,747	507,626
	625,747	507,626
	<b>\$ 630,577</b>	<b>\$ 530,952</b>

Approved on behalf of the Board

\_\_\_\_\_ Director

\_\_\_\_\_ Director

\_\_\_\_\_ Date

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

**STATEMENT 2**

Year Ended September 30, 2021  
Unaudited - see Notice to Reader

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	<b>2021</b>	<b>2020</b>
<b>Net assets, beginning of year</b>		
As previously reported	\$ 507,626	\$ 510,057
Prior period adjustments	16,805	(2,990)
As restated	524,431	507,067
Excess of Revenue over Expenditures for the year	101,316	559
<b>Net assets, end of year</b>	<b>\$ 625,747</b>	<b>\$ 507,626</b>

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

**STATEMENT 3**

Year Ended September 30, 2021

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	2021	2020
<b>Revenue</b>		
Donations	\$ 11,526	\$ 400
Fundraising activities	1,200	5,840
RDCK operating grant	21,224	21,183
Art centre and workshop fees	300	3,638
Capital Grants	86,216	-
Interest income	64	147
Rental revenue	2,058	2,135
	<u>122,588</u>	<u>33,343</u>
<b>Expenses</b>		
Advertising and promotion	164	1,897
Bank charges and interest	54	-
Board appreciation	-	297
Community functions	137	-
Bursaries	500	-
Insurance	7,121	8,434
Janitor	575	1,014
Licences, dues and subscriptions	325	-
Miscellaneous	-	132
Office	104	1,338
Professional fees	2,700	3,800
Programs and community functions	158	3,490
Repairs and maintenance	473	3,964
School property expenses	1,581	-
Supplies	248	495
Utilities	7,103	7,899
Workers compensation	29	24
	<u>21,272</u>	<u>32,784</u>
<b>Excess of revenue over expenditures for the year</b>	<b>\$ 101,316</b>	<b>\$ 559</b>

# WYNNDEL COMMUNITY CENTRE

## NOTE TO THE FINANCIAL STATEMENTS

Year Ended September 30, 2021

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### 1. PROPERTY AND EQUIPMENT

				2021	2020
	Rate	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land		\$ 29,000	\$ -	\$ 29,000	\$ 29,000
Buildings	4%	288,403	-	288,403	288,404
Equipment	20%	168,769	-	168,769	74,989
Paving	20%	74,519	-	74,519	74,519
Septic Field	20%	2,111	-	2,111	2,111
Signs	1/5	9,601	-	9,601	9,601
		\$ 572,403	\$ -	\$ 572,403	\$ 478,624

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During the year, the Society built a new community playgroud. In addition to the generous time and labour volunteered by community members, over \$22,000 of in-kind materials, equipment usage and labour were donated from local businesses.

In compliance with British Columbias provincial health orders, the Wynndel Community Centre remained closed for drop-in event rentals for all but approximately one month of the reporting period. Although this resulted in lost opportunities for generating revenue, operating costs including insurance, utilities and maintenance were still incurred.