

Shawnigan Cobble Hill Farmers Institute

Financial Statements

For the year ended October 31, 2020

(Unaudited)

Shawnigan Cobble Hill Farmers Institute

Index to Financial Statements

Year Ended October 31, 2020

(Unaudited - See Notice To Reader)

	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Income and Deficit	3
Notes to the Financial Statements	4



We have compiled the balance sheet of Shawnigan Cobble Hill Farmers Institute as at October 31, 2020 and the statement of revenues and expenses for the year then ended from information provided by the management. We have not audited the records, but have reviewed to the extent that we are satisfied that the bank account has been reconciled and we see nothing to indicate that there are shortcomings in the record keeping.

Gay Wise

Shawnigan Lake, BC
Dated this 10 day of December 2020

Shawnigan Cobble Hill Farmers Institute
Statement of Financial Position
at October 31, 2019
(Unaudited)

ASSETS	2020	2019	Change
Current Assets:			
Cash & banks (Note 1&2)	\$54,834	\$76,920	-\$22,086
Accounts Receivable	29,190	33,172	-3,982
Deposits on Purchases			0
Prepaid Expenses	8,312	5,163	3,149
GST Receivable	222		
Supplies Inventory	5,214	5,214	0
Total current assets	\$97,772	\$120,469	(\$22,918)
Fixed Assets (Note 3)	0	0	0
TOTAL ASSETS	\$97,772	\$120,469	-\$22,918
LIABILITIES & SURPLUS/DEFICIT			
Current Liabilities			
Accounts Payable	-\$26	\$5,303	-\$5,329
Customer deposits	32,625	34,370	-1,745
Deferred Revenue	13,736		
Total current liabilities	\$46,335	\$39,673	-\$7,074
Opening accumulated surplus	\$80,796	\$56,760	\$24,036
Current Year Surplus (Deficit)	-29,359	24,036	-53,395
Closing accumulated surplus	\$51,437	\$80,796	-\$29,359
TOTAL LIABILITIES & SURPLUS	\$97,772	\$120,469	-\$36,432

Shawnigan Cobble Hill Farmers Institute

Statement of Income and Deficit
For the Year Ended October 31, 2019
(Unaudited)

	2020	2019	Change
Revenues			
Hall Income	\$15,132	\$42,619	-\$27,487
Institute Income	27,633	29,153	-\$1,520
Fair Income	12,870	79,478	-\$66,608
Celebrations, concerts, shows	21,407	3,830	\$17,577
Grant - AV Project		24,795	
Total revenues	<u>\$77,042</u>	<u>\$179,876</u>	<u>-\$78,039</u>
Expenses:			
Hall Expenses	\$46,931	\$75,318	-\$28,387
Institute Expenses	24,633	22,673	\$1,960
Fair Expenses	1,980	42,066	-\$40,086
Celebrations, concerts, shows	32,857	3,040	\$29,817
Movies & Shows		12,743	-
Total expenses	<u>\$106,401</u>	<u>\$155,840</u>	<u>(\$36,695)</u>
Surplus/(Deficit)	<u>(\$29,359)</u>	<u>\$24,036</u>	<u>(\$41,343)</u>

Shawnigan Lake Cobble Hill Farmers' Institute

Notes to the Financial Statements

For the Year Ended October 31, 2020

Note 1

Cheques issued which have not cleared the bank total \$7,782, with the exception of two cheques totalling \$90 issued in March 2020, all are expected to clear the bank within the 30 day after the Year End.

Note 2

For the purpose of cash management by project there are six bank accounts including the General Account, they are:

General Bank	\$20,169	(See Note 3)
Cobble Hill Fair	\$12,011	
Savings	\$ 7,821	
Security Lease Contingency	\$ 7,004	
Hall Repair Reserve	\$ 3,011	
Electrical Reserve	\$ 4,811	

Note 3

The balance of the Red Cross Program funds on hand, in the amount of \$13,736, is included in the General Account. Leaving a balance of \$6,433 available for general operations.

Note 4

The Institute owns considerable assets, including land and buildings. These assets have been expensed in prior years.