

Shawnigan Cobble Hill Farmers Institute

Financial Statements

For the year ended October 31, 2021

(Unaudited)

Shawnigan Cobble Hill Farmers Institute

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Year Ended October 31, 2021

(Unaudited - See Notice To Reader)

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Wise
Financial
Services Inc.

We have compiled the balance sheet of Shawnigan Cobble Hill Farmers Institute as at October 31, 2021 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 22 day of November 2021

Shawnigan Cobble Hill Farmers Institute
Statement of Financial Position
at October 31, 2021
(Unaudited)

ASSETS	2021	2020	Change
Current Assets:			
Cash & banks (Note 1&2)	\$117,277	\$54,834	\$62,443
Centennial Fund in Trust with SCRCF*	5,000		
Accounts Receivable	262	29,190	-28,928
Deposits on Purchases			0
Prepaid Expenses	1,156	8,312	-7,156
GST Receivable	770	222	
Supplies Inventory	0	5,214	-5,214
Total current assets	\$124,464	\$97,772	\$26,359
 Fixed Assets (Note 3)	 0	 0	 0
 TOTAL ASSETS	 \$124,464	 \$97,772	 \$26,359
 LIABILITIES & SURPLUS/DEFICIT			
Current Liabilities			
Accounts Payable	\$0	-\$26	\$26
Customer deposits	0	32,625	-32,625
Deferred Revenue	0	13,736	
Total current liabilities	\$0	\$46,335	-\$32,599
Opening accumulated surplus	\$51,437	\$80,796	-\$29,359
Current Year Surplus (Deficit)	73,027	-29,359	102,386
Closing accumulated surplus	\$124,464	\$51,437	\$73,027
 TOTAL LIABILITIES & SURPLUS	 \$124,464	 \$97,772	 \$40,428

Shawnigan Cobble Hill Farmers Institute

Statement of Income and Deficit

For the Year Ended October 31, 2021

(Unaudited)

	2021	2020	Change
Revenues			
Hall Income	\$10,344	\$15,132	-\$4,788
Institute Income	37,256	27,633	\$9,623
Fair Income	18,596	12,870	\$5,726
Celebrations Concerts etc	112	21,407	-\$21,295
Catering	45,635		\$45,635
Donations & Grants	90,342		\$90,342
Total revenues	<u>\$202,285</u>	<u>\$77,042</u>	<u>-\$10,734</u>
Expenses:			
Hall Expenses	\$28,822	\$46,931	-\$18,109
Institute Expenses	21,070	24,633	-\$3,563
Fair Expenses	9,455	1,980	\$7,475
Celebrations, concerts, shows	47,419	32,857	\$14,562
Catering	22,491		-
Total expenses	<u>\$129,258</u>	<u>\$106,401</u>	<u>\$366</u>
Surplus/(Deficit)	<u>\$73,027</u>	<u>(\$29,359)</u>	<u>(\$11,100)</u>

Shawnigan Lake Cobble Hill Farmers' Institute

Notes to the Financial Statements

For the Year Ended October 31, 2021

Note 1

Cheques issued which have not cleared the bank total \$2,127.27, 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 five bank accounts including the General Account, they are:

General Bank	\$37,978	(See Note 3)
Cobble Hill Fair	\$12,018	
Savings	\$ 12,260	
Insurance Reserve	\$ 18,005	
Centennial Fund Reserve	\$ 37,012	

Note 3

The South Cowichan Rotary Club Foundation has received a donation on our behalf of \$5,000. These funds will be accessed when we start to incur costs for the Centennial Project.

Note 4

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