

# Shawnigan Cobble Hill Farmers Institute

## Financial Statements

For the year ended October 31, 2022

*(Unaudited)*

# **Shawnigan Cobble Hill Farmers Institute**

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**Year Ended October 31, 2022**

*(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, 2022 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 28 day of November 2022

Shawnigan Cobble Hill Farmers Institute  
Statement of Financial Position  
at October 31, 2022  
(Unaudited)

<b>ASSETS</b>	<b>2022</b>	<b>2021</b>	<b>Change</b>
Current Assets:			
Cash & banks <b>(Note 1)</b>	\$56,464	\$117,277	-\$60,813
Centennial Fund Bank	33,363	5,000	\$28,363
Accounts Receivable	1,155	262	\$893
Prepaid Expenses	1,587	1,155	\$432
GST Receivable	3,510	770	\$2,740
Deposits to Suppliers <b>(Note 3)</b>	29,135	0	\$29,135
Total current assets	<u>\$125,214</u>	<u>\$124,464</u>	<u>\$750</u>
Fixed Assets <b>(Note 4)</b>			0
<b>TOTAL ASSETS</b>	<u><u>\$125,214</u></u>	<u><u>\$124,464</u></u>	<u><u>\$750</u></u>
<b>LIABILITIES &amp; SURPLUS/DEFICIT</b>			
Current Liabilities			
Accounts Payable	<u>3,802</u>	<u>0</u>	<u>3,802</u>
Total current liabilities	<u>\$3,802</u>	<u>\$0</u>	<u>3,802</u>
Opening accumulated surplus	\$124,464	\$51,437	\$73,027
Current Year Surplus (Deficit)	<u>-3,052</u>	<u>73,027</u>	<u>-76,079</u>
Closing accumulated surplus	<u>\$121,412</u>	<u>\$124,464</u>	<u>-\$3,052</u>
<b>TOTAL LIABILITIES &amp; SURPLUS</b>	<u><u>\$125,214</u></u>	<u><u>\$124,464</u></u>	<u><u>\$750</u></u>

## Shawnigan Cobble Hill Farmers Institute

### Statement of Income & Deficit For the Year Ended October 31, 2022 (Unaudited)

	2022	2021	Change
Revenues			
Hall & Ground Income	\$24,882	\$10,344	\$14,538
Institute Income	23,682	37,256	-13,574
Fair Income	71,938	18,596	53,342
Events	1,278	112	1,166
Catering	8,221	45,635	-37,414
Sale of Meat Pies	56,044		56,044
Donations & Grants	11,475	90,341	-78,866
Total revenues	<u>\$197,520</u>	<u>\$202,284</u>	<u>\$55,472</u>
Expenses:			
Hall & Ground Expenses	\$31,745	\$28,822	\$2,923
Institute Expenses	29,077	21,070	8,007
Fair Expenses	32,210	9,455	22,755
Event & Misc Expensees	1,570	47,419	-45,849
Catering	4,864	22,491	-17,627
Meat Pie Expense	27,480		27,480
Contractors & Sub trades (Note 3)	73,626		73,626
Total expenses	<u>\$200,572</u>	<u>\$129,257</u>	<u>(\$29,791)</u>
Surplus/(Deficit)	<u>(\$3,052)</u>	<u>\$73,027</u>	<u>\$85,263</u>

# **Shawnigan Lake Cobble Hill Farmers' Institute**

## **Notes to the Financial Statements**

For the Year Ended October 31, 2022

### **Note 1**

Cheques issued which have not cleared the bank total \$13,632.50, all are expected to clear the bank within 30 days 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:

Cash Float	\$ 150
General Bank	\$29,141
Cobble Hill Fair	\$12,039
Savings	\$ 12,307
Centennial Fund	\$33,363
Insurance Reserve	\$ 2,827

### **Note 3**

Deposits to Suppliers and the expense of Contractors & Sub trades pertains to the Centennial Project, the expansion of the Hall

### **Note 4**

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