

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY

INDEX

TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2013

NOTICE TO READER

STATEMENTS

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NOTES TO FINANCIAL STATEMENTS

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NOTICE TO READER

This financial statement has been compiled from information provided by the society, and may not contain all adjustments necessary for fair presentation. Readers are cautioned that these statements may not be appropriate for their purpose.

Williams Lake, BC  
March 7, 2014

Cameron & Co.  
Accountants

Statement A

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY  
Balance Sheet - December 31, 2013

	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>		
Cash	18,914	15,061
Term Deposit	40,148	27,064
Accounts receivable	75	445
Prepaid expenses	846	-
	59,983	42,570
Fixed - note 2	12,363	17,555
	<b>\$ 72,346</b>	<b>\$ 60,125</b>
<u>LIABILITIES</u>		
Current		
Accounts payable	2,453	2,055
Customer deposits	200	-
	2,653	2,055
<u>SOCIETY SURPLUS</u>		
Society Surplus		
Balance, beginning of the year	58,070	35,995
Surplus adjustment	(3,487)	-
Net income (loss) for the year	15,110	22,075
Balance, end of the year	69,693	58,070
	<b>\$ 72,346</b>	<b>\$ 60,125</b>

Prepared for income tax purposes may not contain all adjustments for fair presentation

## Statement B

CENTRAL CARIBOO ARTS AND CULTURE SOCIETYStatement of IncomeFor The Year Ended December 31, 2013

	<u>2013</u>	<u>2012</u>
Revenue		
Municipal and regional contract revenue	90,000	90,000
Project revenue	13,450	17,400
Rental revenue	7,835	10,830
Other sources - note 3	14,300	3,030
Contributed assets	588	588
	<u>126,173</u>	<u>121,848</u>
Operating and administrative expenses		
Advertising and Promotion	11,921	1,065
Amortization	5,191	5,792
Bank charges and interest	74	107
Consulting fees	-	581
Contractors	16,000	-
Insurance and licenses	463	2,975
Office	3,061	3,560
Professional fees	1,501	4,020
Projects and workshops	3,451	12,545
Repairs and maintenance	9,283	8,613
Staff expenses	619	2,049
Telephone and utilities	7,578	5,359
Travel	555	133
Wages and benefits	51,514	53,034
	<u>111,211</u>	<u>99,833</u>
Income (loss) for the year,	<u>14,962</u>	<u>22,015</u>
Other income		
Interest income	148	60
Income, (loss) for the year ended	<u>\$ 15,110</u>	<u>\$ 22,075</u>

Prepared for income tax purposes may not contain all adjustments for fair presentation

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY

Notes To Financial Statements

For The Year Ended December 31, 2013

1. Significant accounting policies

a) Depreciation of fixed assets

Depreciation is calculated and booked on a diminishing balance basis using the following rates:

Leasehold Improvements	60 Months - straight line
Arts	60 Months - straight line
Furniture	20%
Computer	55%
Computer Software	100%

2. Capital assets

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>2013</u>	<u>2012</u>
Leasehold Improvements	4,934	2,251	2,683	3,670
Arts	10,604	5,302	5,302	7,423
Furniture	6,225	2,402	3,823	4,779
Computer	3,474	2,919	555	1,233
Computer Software	<u>900</u>	<u>900</u>	<u>-</u>	<u>450</u>
	<b><u>26,137</u></b>	<b><u>\$ 900</u></b>	<b><u>\$ 12,363</u></b>	<b><u>\$ 17,555</u></b>

2013

3. Revenue , other sources

Donations	4,250
Grants	7,374
Other	1,550
In-Kind donations	250
Misc income	876
	<b><u>\$ 14,300</u></b>

## Central Cariboo Arts and Culture Society

### Adjustment 31. December 2013

		Debit	Credit
1500	corr Leasehold		2,899.29
1545	corr Software		587.95
3100	Society surplus	3,487.24	
Expense ??	Depreciation 2013	5,192.00	
1501	Acc. Depre Leasehold		987.00
1521	Acc. Depre Furniture		956.00
1541	Acc Deprec Computer		678.00
1546	acc. Dep Software		450.00
1551	acc. Depr Arts		2,121.00
2110	Accounts payable		525.00
5960	Accounting	525.00	
		<b>9,204.24</b>	<b>9,204.24</b>
<b>Income 2013</b>	<b>15,110.00</b>		
<b>Society Surplus</b>		<b>69,693</b>	