CENTRAL CARIBOO ARTS AND CULTURE SOCIETY

INDEX

TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

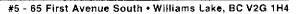
NOTICE TO READER

STATEMENTS

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NOTES TO FINANCIAL STATEMENTS





NOTICE TO READER

This financial statement has been compiled from information provided by management, 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 14, 2015

Cameron & Co. Accountants

Statement A

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY Balance Sheet - December 31, 2014

			2014	-	<u>2013</u>
	<u>ASSETS</u>				
Cash			30,793		18,914
Term Deposit			50,592		40,148
Accounts receivab	ole		360		75
Prepaid expenses			788		846
			82,533		59,983
Fixed - note 2			11,401		12,363
		\$	93,934	\$	72,346
	<u>LIABILITIES</u>				
Current					
Accounts payable			3,132		2,453
Customer deposits	5		2,750		200
			5,882		2,653
	SOCIETY SURPLUS				
Society Surplus					
· ·	g of the year		69 693		58 070
Net income (loss) for the year					
	-				
Zalano, vid of the	- ,	•		<u> </u>	
Balance, beginning Surplus adjustmen	for the year	<u> </u>	69,693 24 18,335 88,052 93,934	<u>-</u>	58,070 (3,487) 15,110 69,693 72,346

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

Statement B

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY

Statement of Income

For The Year Ended December 31, 2014

Tof the real bided becomber 51, 201.	2014	<u>2013</u>
Revenue		
Municipal and regional contract revenue	90,000	90,000
Project revenue	21,935	13,450
Rental revenue	9,315	7,835
Other sources - note 3	545	14,300
Contributed assets		588
	121,795	126,173
Operating and administrative expenses		
Advertising and Promotion	-	11,921
Amortization	2,472	5,191
Bank charges and interest	125	74
Consulting fees	1,625	-
Contractors	-	16,000
Insurance and licenses	1,497	463
Office	2,836	3,061
Professional fees	683	1,501
Projects and workshops	18,058	3,451
Repairs and maintenance	9,122	9,283
Staff expenses	1,915	619
Telephone and utilties	7,928	7,578
Travel	415	555
Wages and benefits	56,920	51,514
	103,596	111,211
Income (loss) for the year,		14,962
Other income		
Interest income	136	148
Income, (loss) for the year ended	\$ 18,335	\$ 15,110

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

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY

Notes To Financial Statements 4For The Year Ended December 31, 2013

1. Significant accounting policies

a) Depreciation of fixed assets
 Depreciation is calculated and booked on a dimishing 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

	Cost	Accumulated Depreciation	<u>2014</u>	<u> 2013</u>
Leasehold Improvements	4,934	3,238	1,696	2,683
Arts	10,604	5,302	5,302	5,302
Furniture	6,225	3,167	3,058	3,823
Computer	4,983	3,638	1,345	555
Computer Software	900	900	-	
	27,646	<u>\$ 16,245</u>	<u>S 11,401</u>	<u>\$ 12,363</u>
3. Revenue, other sources			<u>2014</u>	<u>2013</u>
3. Revenue, omer sources	Donations		500	4,250
	Grants		500	7,374
	Other		_	1,550
	In-Kind donations		_	250
	Misc income		45	876
	Wilse meonic		\$ 545	S 14,300