

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY

Financial Statements

Year Ended December 31, 2012

(Unaudited - See Notice To Reader)

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY

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Year Ended December 31, 2012

(Unaudited - See Notice To Reader)

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CHARTERED ACCOUNTANTS / BUSINESS ADVISORS LLP

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Accountants of British Columbia

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Central Cariboo Arts and Culture Society as at December 31, 2012 and the statements of revenue and expenditures and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.


Williams Lake, BC
March 11, 2013

PMT CHARTERED ACCOUNTANTS /
BUSINESS ADVISORS LLP

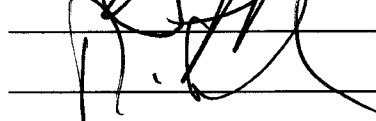
CENTRAL CARIBOO ARTS AND CULTURE SOCIETY**Statement of Financial Position****December 31, 2012***(Unaudited - See Notice To Reader)*

	2012	2011
ASSETS		
Current		
Cash	\$ 15,061	\$ 5,462
Term deposits	27,064	7,003
Accounts receivable	445	5,562
	<u>42,570</u>	18,027
Capital assets (Note 2)	17,555	19,467
	<u>\$ 60,125</u>	<u>\$ 37,494</u>
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 2,055	\$ 1,499
NET ASSETS		
General Fund	<u>58,070</u>	35,995
	<u>\$ 60,125</u>	<u>\$ 37,494</u>

APPROVED BY THE DIRECTORS



Director



Director

The accompanying notes are an integral part of this statement.

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY**Statement of Changes in Net Assets****Year Ended December 31, 2012***(Unaudited - See Notice To Reader)*

	2012	2011
Net assets - beginning of year	\$ 35,995	\$ 7,978
Excess of revenue over expenditures	<u>22,075</u>	<u>28,017</u>
Net assets - end of year	<u>\$ 58,070</u>	<u>\$ 35,995</u>

The accompanying notes are an integral part of this statement.

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY**Statement of Revenue and Expenditures****Year Ended December 31, 2012***(Unaudited - See Notice To Reader)*

	2012	2011
Revenue		
Municipal and regional contract revenue	\$ 90,000	\$ 85,000
Project revenue	17,400	-
Rental income	10,830	8,365
Other sources	3,030	11,574
Contributed asset	588	-
	<u>121,848</u>	<u>104,939</u>
Expenditures		
Advertising and promotion	1,065	3,273
Amortization	5,792	2,790
Bank charges and interest	107	251
Consulting fees	581	-
Insurance	2,975	3,650
Office	3,560	2,750
Professional fees	4,020	2,370
Projects and workshops	12,545	3,309
Repairs and maintenance	8,613	9,654
Staff expenses	2,049	-
Telephone and utilities	5,359	9,133
Travel	133	2,970
Wages and benefits	53,034	36,775
	<u>99,833</u>	<u>76,925</u>
Excess of revenue over expenditures from operations	22,015	28,014
Other income		
Interest income	60	3
Excess of revenue over expenditures	\$ 22,075	\$ 28,017

The accompanying notes are an integral part of this statement.

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY

Notes to Financial Statements

Year Ended December 31, 2012

(Unaudited - See Notice To Reader)

1. Significant accounting policy

The preparation and presentation of these financial statements may not conform to Canadian generally accepted accounting principles and therefore may not be appropriate for all readers' purposes.

2. Capital assets

	Cost	Accumulated amortization	2012 Net book value	2011 Net book value
Computer equipment	\$ 3,473	\$ 2,241	\$ 1,232	\$ 2,337
Computer software	900	450	450	-
Furniture and fixtures	6,225	1,446	4,779	4,119
Leasehold improvements	15,539	4,445	11,094	13,011
	<u>\$ 26,137</u>	<u>\$ 8,582</u>	<u>\$ 17,555</u>	<u>\$ 19,467</u>

3. Comparative figures

Some of the comparative figures have been reclassified to conform to the current year's presentation.