

WEST VANCOUVER HISTORICAL SOCIETY

FINANCIAL STATEMENTS

DECEMBER 31, 2019

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INDEX

Notice to Reader

Statement of Financial Position

Statement of Changes in Net Assets

Statement of Operations

Notes to Financial Statements

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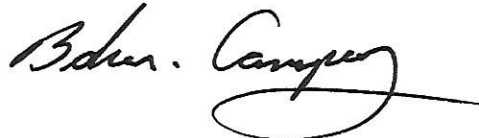
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E/ gb@bakerco.cawww.bakerco.ca**NOTICE TO READER**

On the basis of information provided by management, We have compiled the statement of financial position of West Vancouver Historical Society, a not-for-profit society, as at December 31, 2019 and the statements of operations 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.



April 20, 2020 Baker & Company, Chartered Professional Accountant, West Vancouver, B.C.

These financial statements were compiled solely for the use of West Vancouver Historical Society. Baker & Company makes no representations of any kind to any other person in respect of these financials and accept no responsibility for their use by any other person.

WEST VANCOUVER HISTORICAL SOCIETY

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2019

(Unaudited - See Notice to Reader)

ASSETS

	<u>2019</u>	<u>2018</u>
	\$	\$
CURRENT		
Cash - CIBC operating account	19,944	22,680
Cash - RBC Book account (overdraft)	18,527	(260)
Cash - RBC Oral History account	18,562	18,507
Term deposits - Capital Fund	18,291	38,291
Prepaid expenses and other assets	<u>674</u>	<u>285</u>
	<u>75,998</u>	<u>79,503</u>
CAPITAL ASSETS, at cost		
Furniture and equipment	5,201	5,201
Computer hardware	3,424	3,424
Computer software	141	141
Website	<u>1,625</u>	<u>1,625</u>
	<u>10,391</u>	<u>10,391</u>
	<u>86,839</u>	<u>89,894</u>

LIABILITIES

CURRENT		
Prepaid memberships	<u>2,390</u>	<u>2,245</u>

NET ASSETS (Page 5)

Capital Fund - Term deposits	18,291	38,291
Point Atkinson Lighthouse Project	2,850	2,850
Oral History Project	18,562	18,507
Invested in Capital Assets	10,391	10,391
Dreamers/Designer	18,527	(260)
Unrestricted	<u>15,378</u>	<u>17,870</u>
	<u>83,999</u>	<u>87,649</u>
	<u>86,389</u>	<u>89,894</u>

APPROVED BY THE DIRECTORS

Director_____
Director

WEST VANCOUVER HISTORICAL SOCIETY

STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED DECEMBER 31, 2019

(Unaudited - See Notice to Reader)

	Net Assets December 31, 2018 \$	Excess (Deficiency) Of Revenues Over Expenses \$	Net Assets December 31, 2019 \$
RESTRICTED FUNDS			
Capital Fund - Term deposits	38,291	(20,000)	18,291
Point Atkinson Lighthouse Project	2,850	-	2,850
Oral History Project	18,507	55	18,562
Investment in Capital Asset	10,391	-	10,391
Dreamers/Designers	(260)	18,787	18,527
UNRESTRICTED FUND	<u>17,870</u>	<u>(2,492)</u>	<u>15,378</u>
	<u>87,649</u>	<u>(3,650)</u>	<u>83,999</u>

WEST VANCOUVER HISTORICAL SOCIETY

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2019

(Unaudited - See Notice to Reader)

	<u>2019</u>	<u>2018</u>
	\$	\$
RECEIPTS		
Memberships	3,690	5,240
Grant revenue	1,000	2,000
Arrivals and departures book sales	1,156	190
Donations	2,513	2,315
History book sales	120	40
Interest and other revenue	327	213
GST rebate	323	90
Design Book sales	<u>6,193</u>	<u>-</u>
	<u>15,322</u>	<u>10,088</u>
DISBURSEMENTS		
Grants paid	8,440	7,048
Printing	93	287
Professional fees	1,785	1,680
Display	848	-
Newsletter	2,003	898
Telephone	1,070	1,270
Meetings and promotion	710	595
Insurance	620	600
Office expenses	2,328	702
Community projects/support	622	560
Interest and bank charges	188	232
Memberships and licenses	20	225
Rental (Note 2)	13	13
Postage	<u>234</u>	<u>-</u>
	<u>18,974</u>	<u>14,110</u>
EXCESS (DEFICIT) OF RECEIPTS OVER DISBURSEMENTS	<u>(3,650)</u>	<u>(4,022)</u>

WEST VANCOUVER HISTORICAL SOCIETY

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2019

(Unaudited - See Notice to Reader)

NOTE 1: Significant Accounting Policies

a) Nature of Operations

The Society was incorporated under the British Columbia Society Act on July 17, 1980. It is a registered charity under the Income Tax Act. It is a not-for-profit service organization in which membership is open to any individual, association and corporation interested in enjoying and perpetuating the history of the District of West Vancouver, B.C.

b) Income Taxes

The Society is exempt from corporate income taxes and recovers 50% of the GST paid on its purchases. The Society must file a charity tax return annually.

NOTE 2: Lawson House Lease

The Society occupies a portion of the upper floor of the Lawson House in West Vancouver from the District of West Vancouver for \$1 for a License Fee and \$12 for utilities and janitorial services from November 1st of a given year to October 31st.