

ST. JAMES ASSINIBOIA 55+ CENTRE INC.

FINANCIAL STATEMENTS
(Unaudited)

FOR THE YEAR ENDED MARCH 31, 2018

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

TO THE MEMBERS ST. JAMES ASSINIBOIA 55+ CENTRE INC.

We have reviewed the accompanying financial statements of St. James Assiniboia 55+ Centre Inc. which comprise the statement of financial position as at March 31, 2018, and the statements of operations, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for private enterprises, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of St. James Assiniboia 55+ Centre Inc. as at March 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.



Winnipeg, Manitoba
May 12, 2018

CHARTERED PROFESSIONAL ACCOUNTANTS

ST. JAMES ASSINIBOIA 55+ CENTRE INC.

**STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2018
(Unaudited)**

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 49,721	\$ 43,777
Accounts receivable, note 3	6,176	6,032
Prepaid expenses	<u>6,357</u>	<u>6,333</u>
	62,254	56,142
CAPITAL ASSETS, note 4	14,676	18,676
CASH HELD IN TRUST	<u>28,026</u>	<u>30,650</u>
	<u>\$ 104,956</u>	<u>\$ 105,468</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued	\$ 5,674	\$ 7,342
Unearned revenue, note 5	<u>21,302</u>	<u>22,973</u>
	26,976	30,315
DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS, note 6	13,069	16,336
ST. JAMES ASSINIBOIA PARENT CHILD COALITION TRUST FUND, schedule 1	26,048	24,305
THE ASSINIBOIA YOUTH COMMUNITY RESOURCE CENTRE TRUST FUND, schedule 2	<u>1,978</u>	<u>6,345</u>
	<u>68,071</u>	<u>77,301</u>
COMMITMENTS, note 7		
NET ASSETS		
NET ASSETS	<u>36,885</u>	<u>28,167</u>
	<u>\$ 104,956</u>	<u>\$ 105,468</u>

Approved by the Board:



Director



Director

The accompanying notes are an integral part of the financial statements

ST. JAMES ASSINIBOIA 55+ CENTRE INC.

**STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2018
(Unaudited)**

	2018	2017
REVENUES		
Donations	\$ 7,242	\$ 7,578
Fundraising	30,293	20,279
Grants and assistance, note 8	109,494	145,557
Memberships	26,775	28,058
Miscellaneous and interest	7,551	7,150
Newsletter	4,046	3,137
Program grants and assistance, note 8	22,536	15,895
Program fees	106,909	102,902
Rent, reimbursements and parking passes	<u>18,208</u>	<u>17,236</u>
	<u>333,054</u>	<u>347,792</u>
EXPENDITURES		
Advertising and promotion	1,570	2,888
Dues and memberships	394	387
Equipment leases	4,404	5,842
Fundraising	8,458	5,812
Insurance	2,276	1,462
Interest and bank charges	3,659	3,803
Office and miscellaneous	12,698	15,543
Professional fees	3,862	4,802
Programs	67,716	70,700
Rent	10,416	10,416
Salaries and benefits	188,890	193,926
Telephone and utilities	13,293	12,024
Travel and parking	<u>2,700</u>	<u>2,355</u>
	<u>320,336</u>	<u>329,960</u>
EXCESS OF REVENUES OVER EXPENDITURES BEFORE OTHER ITEMS	12,718	17,832
OTHER ITEM		
Amortization	<u>(4,000)</u>	<u>(5,141)</u>
EXCESS OF REVENUES OVER EXPENDITURES FOR THE YEAR	<u>\$ 8,718</u>	<u>\$ 12,691</u>

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ST. JAMES ASSINIBOIA 55+ CENTRE INC.

**STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2018
(Unaudited)**

	Unrestricted Net Assets	Internally Restricted Net Assets, note 9	Net Assets Invested In Capital Assets, note 10	2018	2017
BALANCE, BEGINNING OF YEAR	\$ 10,330	\$ 15,495	\$ 2,342	\$ 28,167	\$ 15,476
Surplus (deficiency) of revenues	11,868	850	(4,000)	8,718	12,691
Amortization of deferred contributions related to capital assets, note 6	<u>(3,267)</u>	<u>-</u>	<u>3,267</u>	<u>-</u>	<u>-</u>
BALANCE, END OF YEAR	<u>\$ 18,931</u>	<u>\$ 16,345</u>	<u>\$ 1,609</u>	<u>\$ 36,885</u>	<u>\$ 28,167</u>

The accompanying notes are an integral part of the financial statements

ST. JAMES ASSINIBOIA 55+ CENTRE INC.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2018
(Unaudited)**

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from members, donors and customers	\$ 225,571	\$ 192,272
Cash paid to suppliers and employees	(345,198)	(347,578)
Grants received	125,571	131,784
	<u>5,944</u>	<u>(23,522)</u>
INCREASE (DECREASE) IN CASH	5,944	(23,522)
CASH, BEGINNING OF YEAR	<u>43,777</u>	<u>67,299</u>
CASH, END OF YEAR	<u>\$ 49,721</u>	<u>\$ 43,777</u>

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