

BARRIE COMMUNITY FOUNDATION

Financial Statements

Year Ended March 31, 2011

(Unaudited - See Notice To Reader)

IAN VASEY
Certified General Accountant

BARRIE COMMUNITY FOUNDATION
Index to Financial Statements
Year Ended March 31, 2011
(Unaudited - See Notice To Reader)

	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Revenues and Expenditures	3
Statement of Changes in Net Assets	4
Notes to Financial Statements	5
Statement of Endowment Funds	6

IAN VASEY

Certified General Accountant • Wealth Management

Ian Vasey, HBA, C.G.A.*
Alan Martin, C.A.
Catherine French, Bsc, (Agr)
Jonathan Stellnberger
*Professional Corporation

NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Barrie Community Foundation as at March 31, 2011 and the statements of revenues and expenditures and changes in net assets for the year then ended.

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

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

Elmvale, Ontario
July 27, 2011



Certified General Accountant

BARRIE COMMUNITY FOUNDATION
Statement of Financial Position
March 31, 2011
(Unaudited - See Notice To Reader)

	2011	2010
ASSETS		
CURRENT		
Cash	\$ -	\$ 737
Cash endowment fund	4,112	1,726
Interest receivable	1,001	1,001
Prepaid expenses	17	-
	<u>5,130</u>	<u>3,464</u>
INVESTMENTS <i>(Note 2)</i>	<u>59,000</u>	<u>59,000</u>
	<u>\$ 64,130</u>	<u>\$ 62,464</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Bank indebtedness	\$ 112	\$ -
Accounts payable	349	349
	<u>461</u>	<u>349</u>
NET ASSETS		
Operating fund	(445)	387
Endowment fund	64,114	61,728
	<u>63,669</u>	<u>62,115</u>
	<u>\$ 64,130</u>	<u>\$ 62,464</u>

ON BEHALF OF THE BOARD

_____ Director

_____ Director

See accompanying notes to financial statements

2

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BARRIE COMMUNITY FOUNDATION
Statement of Revenues and Expenditures
Year Ended March 31, 2011
(Unaudited - See Notice To Reader)

	2011	2010
REVENUE		
Donations operating	\$ -	\$ 300
Donations endowment	380	1,000
Interest	-	2
Interest endowment	<u>2,006</u>	<u>2,816</u>
	<u>2,386</u>	<u>4,118</u>
EXPENSES		
Advertising and promotion	282	278
Memberships	403	380
Office	<u>147</u>	<u>-</u>
	<u>832</u>	<u>658</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 1,554</u>	<u>\$ 3,460</u>

See accompanying notes to financial statements

3

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BARRIE COMMUNITY FOUNDATION
Statement of Changes in Net Assets
Year Ended March 31, 2011
(Unaudited - See Notice To Reader)

	Operating Fund	Endowment Fund	2011	2010
NET ASSETS - BEGINNING OF YEAR	\$ 387	\$ 61,728	\$ 62,115	\$ 58,655
Excess of revenue over expenses	(832)	2,386	1,554	3,460
NET ASSETS - END OF YEAR	\$ (445)	\$ 64,114	\$ 63,669	\$ 62,115

See accompanying notes to financial statements

4

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BARRIE COMMUNITY FOUNDATION
Notes to Financial Statements
Year Ended March 31, 2011
(Unaudited - See Notice To Reader)

1. PURPOSE OF ORGANIZATION

The purpose of the foundation is to promote philanthropy in the Barrie community and to prudently manage community endowments. Barrie Community Foundation is incorporated under laws of Canada as a not-for-profit organization and is a registered charity under the Income Tax Act.

2. INVESTMENTS

	<u>2011</u>	<u>2010</u>
Concentra Financial GIC, 2.25%, maturing December 2011	\$ 10,000	\$ 10,000
Home Trust GIC, 2.7%, maturing August 2012	5,000	5,000
Access Credit Union GIC, 4.1%, maturing January 2014	15,000	15,000
B2B Trust GIC, 3.75%, maturing July 2014	<u>29,000</u>	<u>29,000</u>
	<u>\$ 59,000</u>	<u>\$ 59,000</u>
Market value	<u>\$ 60,001</u>	<u>\$ 60,001</u>

3. FINANCIAL INSTRUMENTS

The foundation's financial instruments consist of cash, accounts receivable, investment, accounts payable. Unless otherwise noted, it is management's opinion that the foundation is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

BARRIE COMMUNITY FOUNDATION
Statement of Endowment Funds
Year ended March 31, 2011
(Unaudited - See Notice To reader)

	Grove Park Home Health Care Fund	Bill Porter Library Fund	K'Leigh Cundall Children's Library	Utopia Environmental Scholarship Fund	Total
BEGINNING OF YEAR	\$ 21,816.63	11,377.88	17,063.34	11,469.94	61,727.79
Donations	200.00	-	100.00	79.90	379.90
Interest earned	809.49	392.20	544.07	259.83	2,005.59
END OF YEAR	\$ 22,826.12	11,770.08	17,707.41	11,809.67	64,113.28

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