

BARRIE COMMUNITY FOUNDATION

Financial Statements

Year Ended March 31, 2012

(Unaudited - See Notice To Reader)

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BARRIE COMMUNITY FOUNDATION
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Year Ended March 31, 2012
(Unaudited - See Notice To Reader)

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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, 2012 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
August 9, 2012


CERTIFIED GENERAL ACCOUNTANT

BARRIE COMMUNITY FOUNDATION
Statement of Financial Position
March 31, 2012
(Unaudited - See Notice To Reader)

	2012	2011
ASSETS		
CURRENT		
Cash	\$ 492	\$ -
Cash endowment fund	4,222	4,112
Interest receivable	988	1,001
Prepaid expenses	17	17
	<u>5,719</u>	<u>5,130</u>
INVESTMENTS (Note 2)	<u>59,225</u>	<u>59,000</u>
	<u>\$ 64,944</u>	<u>\$ 64,130</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Bank indebtedness	\$ -	\$ 112
Accounts payable	350	350
	<u>350</u>	<u>462</u>
NET ASSETS		
Operating fund	159	(445)
Endowment fund	64,435	64,113
	<u>64,594</u>	<u>63,668</u>
	<u>\$ 64,944</u>	<u>\$ 64,130</u>

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

See accompanying notes to financial statements

BARRIE COMMUNITY FOUNDATION
Statement of Revenues and Expenditures
Year Ended March 31, 2012
(Unaudited - See Notice To Reader)

	2012	2011
REVENUE		
Donations operating	\$ 825	\$ -
Fees operating	523	-
Donations endowment	50	380
Interest endowment	1,995	2,006
	<u>3,393</u>	<u>2,386</u>
EXPENSES		
Advertising and promotion	212	282
Memberships	380	403
Office	152	147
Grants	1,200	-
	<u>1,944</u>	<u>832</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 1,449</u>	<u>\$ 1,554</u>

See accompanying notes to financial statements

BARRIE COMMUNITY FOUNDATION
Statement of Changes in Net Assets
Year Ended March 31, 2012
(Unaudited - See Notice To Reader)

	Operating Fund	Endowment Fund	2012	2011
NET ASSETS - BEGINNING OF YEAR	\$ (445)	\$ 64,113	\$ 63,668	\$ 62,115
Operating fee	-	(523)	(523)	-
Excess of revenue over expenses	604	845	1,449	1,554
NET ASSETS - END OF YEAR	\$ 159	\$ 64,435	\$ 64,594	\$ 63,669

See accompanying notes to financial statements

BARRIE COMMUNITY FOUNDATION
Notes to Financial Statements
Year Ended March 31, 2012
(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

	2012	2011
Cdn. Western Bank GIC, 2.09%, maturing January 2014	\$ 10,225	\$
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, 3.55%, maturing July 2014	29,000	29,000
Concentra Financial GIC, 2.25%, maturing December 2011	-	10,000
	<u>\$ 59,225</u>	<u>\$ 59,000</u>
Market value	<u>\$ 60,213</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, 2012
(Unaudited - See Notice To reader)

	Grove Park		Utopia		Total
	Home	Bill Porter Library Fund	K'leigh Cundall Children's Library	Environmental Scholarship Fund	
BEGINNING OF YEAR	\$ 22,826.12	11,770.08	17,707.41	11,809.67	64,113.28
Donations	50.00	-	-	-	50.00
Interest earned	788.53	419.78	539.63	247.06	1,995.00
	23,664.65	12,189.86	18,247.04	12,056.73	66,158.28
Less: Operating fee	228.00	118.00	177.00	-	523.00
Grants	-	300.00	500.00	400.00	1,200.00
END OF YEAR	\$ 23,436.65	\$ 11,771.86	\$ 17,570.04	\$ 11,656.73	\$ 64,435.28