

BARRIE COMMUNITY FOUNDATION

Financial Statements

Year Ended March 31, 2014

(Unaudited - See Notice To Reader)

BARRIE COMMUNITY FOUNDATION
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Year Ended March 31, 2014
(Unaudited - See Notice To Reader)

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IAN VASEY PROFESSIONAL CORPORATION

Certified General Accountant ♦ Wealth Management

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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, 2014 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 13, 2014



Certified General Accountant

BARRIE COMMUNITY FOUNDATION
Statement of Financial Position
March 31, 2014
(Unaudited - See Notice To Reader)

	2014	2013
ASSETS		
CURRENT		
Cash	\$ 2,874	\$ 218
Cash endowment fund	30,274	6,052
Accounts receivable	150	-
Interest receivable	933	1,026
Prepaid expenses	17	17
	34,248	7,313
INVESTMENTS (Note 2)	43,135	64,360
	\$ 77,383	\$ 71,673
 LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 450	\$ 450
Goods and services tax payable	396	-
	846	450
 NET ASSETS		
Operating fund	2,195	(215)
Endowment fund	74,342	71,438
	76,537	71,223
	\$ 77,383	\$ 71,673

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, 2014
(Unaudited - See Notice To Reader)

	2014	2013
REVENUE		
Spirit Catcher Gala	\$ 7,873	\$ -
Donations operating	198	150
Donations endowment	500	6,000
Interest endowment	1,994	2,037
Fees operating	290	234
Interest	1	-
	<u>10,856</u>	<u>8,421</u>
EXPENSES		
Functions and events	3,636	-
Memberships	480	600
Office	336	158
Grants	800	800
	<u>5,252</u>	<u>1,558</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 5,604</u>	<u>\$ 6,863</u>

See accompanying notes to financial statements

BARRIE COMMUNITY FOUNDATION
Statement of Changes in Net Assets
Year Ended March 31, 2014
(Unaudited - See Notice To Reader)

	Operating Fund	Endowment Fund	2014	2013
NET ASSETS - BEGINNING OF YEAR	\$ (215)	\$ 71,438	\$ 71,223	\$ 64,594
Operating fee	-	(290)	(290)	(234)
Excess of revenue over expenses	<u>2,410</u>	<u>3,194</u>	<u>5,604</u>	<u>6,863</u>
NET ASSETS - END OF YEAR	<u>\$ 2,195</u>	<u>\$ 74,342</u>	<u>\$ 76,537</u>	<u>\$ 71,223</u>

See accompanying notes to financial statements

BARRIE COMMUNITY FOUNDATION

Notes to Financial Statements

Year Ended March 31, 2014

(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>2014</u>	<u>2013</u>
B2B Trust GIC, 3.55%, maturing July 2014	\$ 29,000	\$ 29,000
Home Trust GIC, 2.7%, maturing August 2012	5,135	5,135
Manulife Bank GIC, 2.15%, maturing October 2015	5,000	5,000
Manulife Bank GIC, 2.20%, maturing June 2018	4,000	-
Access Credit Union GIC, 4.1%, maturing January 2014	-	15,000
Cdn. Western Bank GIC, 2.09%, maturing January 2014	-	10,225
	<u>\$ 43,135</u>	<u>\$ 64,360</u>
Market value	<u>\$ 44,189</u>	<u>\$ 65,386</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, 2014
(Unaudited - See Notice To reader)

(Schedule 1)

	Grove Park Home Health Care Fund	Bill Porter Library Fund	K'Leigh Cundall Children's Library	Utopia Environmental Scholarship Fund	Heritage Trail Endowment Fund	Spirit Catcher Endowment Fund	Total
BEGINNING OF YEAR	\$ 29,062.56	11,860.45	17,609.70	11,905.65	1,000.00	-	71,438.36
Donations	-	-	500.00	-	-	1,500.00	2,000.00
Interest earned	822.99	410.40	560.70	200.06	-	-	1,994.15
	<u>29,885.55</u>	<u>12,270.85</u>	<u>18,670.40</u>	<u>12,105.71</u>	<u>1,000.00</u>	<u>1,500.00</u>	<u>75,432.51</u>
Less: Operating fee	290.00	-	-	-	-	-	290.00
Grants	-	300.00	500.00	-	-	-	800.00
END OF YEAR	<u>\$ 29,595.55</u>	<u>\$ 11,970.85</u>	<u>\$ 18,170.40</u>	<u>\$ 12,105.71</u>	<u>\$ 1,000.00</u>	<u>\$ 1,500.00</u>	<u>\$ 74,342.51</u>