

BARRIE COMMUNITY FOUNDATION

Financial Statements

Year Ended March 31, 2015

(Unaudited - See Notice To Reader)

BARRIE COMMUNITY FOUNDATION
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Year Ended March 31, 2015
(Unaudited - See Notice To Reader)

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Ian Vasey Professional Corporation

Accounting • Taxation • Wealth Management

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, 2015 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 15, 2015



Ian Vasey, CPA, CGA

BARRIE COMMUNITY FOUNDATION
Statement of Financial Position
March 31, 2015
(Unaudited - See Notice To Reader)

	2015	2014
ASSETS		
CURRENT		
Cash	\$ 9,314	\$ 2,874
Cash endowment fund	220,394	30,274
Accounts receivable	600	150
Interest receivable	1,238	933
Prepaid expenses	430	17
	<u>231,976</u>	<u>34,248</u>
INVESTMENTS (Note 2)	<u>74,223</u>	<u>43,135</u>
	<u>\$ 306,199</u>	<u>\$ 77,383</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ -	\$ 449
Goods and services tax payable	-	396
	<u>-</u>	<u>845</u>
NET ASSETS		
Operating fund	10,343	2,195
Endowment fund	<u>295,856</u>	<u>74,343</u>
	<u>306,199</u>	<u>76,538</u>
	<u>\$ 306,199</u>	<u>\$ 77,383</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, 2015
(Unaudited - See Notice To Reader)

	2015	2014
REVENUE		
Spirit Catcher Gala	\$ 12,128	\$ 7,873
Donations operating	285	198
Donations endowment	500	500
Borden Legacy Fund	315,000	-
Interest endowment	2,038	1,994
Fees operating	890	290
Interest	-	1
	<u>330,841</u>	<u>10,856</u>
EXPENSES		
Grants (Schedule 1)	95,720	800
Advertising and promotion	602	215
Interest and bank charges	18	-
Memberships	282	480
Functions and events	3,609	3,422
Office	644	336
	<u>100,875</u>	<u>5,253</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 229,966</u>	<u>\$ 5,603</u>

BARRIE COMMUNITY FOUNDATION
Statement of Changes in Net Assets
Year Ended March 31, 2015
(Unaudited - See Notice To Reader)

	Operating Fund	Endowment Fund	2015	2014
NET ASSETS - BEGINNING OF YEAR	\$ 2,195	\$ 74,343	\$ 76,538	\$ 71,223
Operating fees	-	(305)	(305)	(290)
Excess of revenue over expenses	8,148	221,818	229,966	5,603
NET ASSETS - END OF YEAR	\$ 10,343	\$ 295,856	\$ 306,199	\$ 76,536

See accompanying notes to financial statements

BARRIE COMMUNITY FOUNDATION
Notes to Financial Statements
Year Ended March 31, 2015
(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

	2015	2014
Home Trust GIC, 2.35%, maturing August 2015	\$ 5,135	\$ 5,135
Manulife Bank GIC, 2.15%, maturing October 2015	5,000	5,000
Manulife Bank GIC, 2.20%, maturing June 2018	4,088	4,000
Meridian Credit Union, 2.00%, maturing August 2015	30,000	-
Meridian Credit Union, 2.5%, Maturing January 2017	30,000	-
B2B Trust GIC, 3.55%, maturing July 2014	-	29,000
	\$ 74,223	\$ 43,135
Market value	\$ 75,705	\$ 44,189

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, 2015
(Unaudited - See Notice To Reader)

(Schedule 1)

	Grove Park		Bill Porter Library Fund	K'Leigh Cundall Children's Library		Utopia		Heritage Trail Endowment Fund	Spirit Catcher Endowment Fund	Borden Legacy Fund	Total
	Home Health Care Fund					Environmental Scholarship Fund					
BEGINNING OF YEAR	\$ 29,595.55		11,970.85	18,170.40		12,105.71		1,000.00	1,500.00	-	74,342.51
Donations	-		-	500.00		-		-	-	315,000.00	315,500.00
Interest earned	575.00		332.62	465.91		211.99		17.42	51.36	383.87	2,038.17
	30,170.55		12,303.47	19,136.31		12,317.70		1,017.42	1,551.36	315,383.87	391,880.68
Less: Operating fees	290.00		-	-		-		-	-	15.00	305.00
Grants	-		300.00	500.00		-		-	-	94,920.00	95,720.00
END OF YEAR	\$ 29,880.55	\$	12,003.47	\$ 18,636.31	\$	12,317.70	\$	1,017.42	\$ 1,551.36	\$ 220,448.87	\$ 295,855.68