

**BARRIE COMMUNITY FOUNDATION**

**Financial Statements**

**Year Ended March 31, 2016**

*(Unaudited - See Notice To Reader)*

**BARRIE COMMUNITY FOUNDATION**  
**Index to Financial Statements**  
**Year Ended March 31, 2016**  
*(Unaudited - See Notice To Reader)*

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# Ian Vasey Professional Corporation

Accounting • Taxation

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## NOTICE TO READER

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On the basis of information provided by management, I have compiled the statement of financial position of Barrie Community Foundation as at March 31, 2016 and the statement of 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 20, 2016



Ian Vasey, CPA, CGA

**BARRIE COMMUNITY FOUNDATION**  
**Statement of Financial Position**  
**March 31, 2016**  
*(Unaudited - See Notice To Reader)*

	2016	2015
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 15,085	\$ 9,314
Cash endowment fund	409,021	220,394
Accounts receivable	9,336	600
Interest receivable	1,148	1,238
Goods and services tax recoverable	3,204	-
Prepaid expenses	430	430
	438,224	231,976
INVESTMENTS <i>(Note 2)</i>	75,685	74,223
	\$ 513,909	\$ 306,199
 <b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 5,542	\$ -
 <b>NET ASSETS</b>		
Operating fund	21,548	10,343
Endowment funds (Schedule 1)	486,819	295,856
	508,367	306,199
	\$ 513,909	\$ 306,199

**ON BEHALF OF THE BOARD**

\_\_\_\_\_ *Director*

\_\_\_\_\_ *Director*

See notes to financial statements

**BARRIE COMMUNITY FOUNDATION**  
**Statement of Revenues and Expenditures**  
**Year Ended March 31, 2016**

*(Unaudited - See Notice To Reader)*

	2016	2015
<b>REVENUE</b>		
Spirit Catcher Gala	\$ 16,200	\$ 12,128
Donations operating	-	285
Donations endowment	13,600	500
Borden Legacy Fund	265,692	315,000
Barrie Colts Community Fund	177,529	-
BCCF Interest	48	-
Fees operating	6,008	890
Interest endowment	5,204	2,038
	<u>484,281</u>	<u>330,841</u>
<b>EXPENSES</b>		
<b>Operating Fund</b>		
Advertising and promotion	1,473	602
Interest and bank charges	69	18
Insurance	609	-
Dues and subscriptions	496	282
Functions and events	4,253	3,609
Office	755	644
Rent	1,300	-
	<u>8,955</u>	<u>5,155</u>
<b>Lottery - Barrie Colts Community Fund</b>		
Bank charges	959	-
Commissions	7,920	-
Licensing fee	3,000	-
Printing cost	6,326	-
Prize payout	77,975	-
Rent	25,015	-
	<u>121,195</u>	<u>-</u>
<b>Grants (Schedule 1)</b>	<u>151,180</u>	<u>95,720</u>
	<u>281,330</u>	<u>100,875</u>
<b>INCOME FROM OPERATIONS</b>	<u>\$ 202,951</u>	<u>\$ 229,966</u>

See notes to financial statements

**BARRIE COMMUNITY FOUNDATION**  
**Statement of Changes in Net Assets**  
**Year Ended March 31, 2016**  
*(Unaudited - See Notice To Reader)*

	Operating Fund	Endowment Funds	<b>2016</b>	2015
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 10,343	\$ 295,856	\$ <b>306,199</b>	\$ 76,538
Operating fees	-	(783)	<b>(783)</b>	(305)
Excess of revenue over expenses	11,205	191,746	<b>202,951</b>	229,966
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 21,548</b>	<b>\$ 486,819</b>	<b>\$ 508,367</b>	<b>\$ 306,199</b>

See notes to financial statements

**BARRIE COMMUNITY FOUNDATION**  
**Notes to Financial Statements**  
**Year Ended March 31, 2016**  
*(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

	2016	2015
Manulife Bank GIC, 2.20%, maturing June 2018	\$ 4,178	\$ 4,088
Meridian Credit Union, 2.50%, Maturing January 2017	30,750	30,000
Meridian Credit Union, 1.25%, Maturing August 2018	30,757	-
Meridian Credit Union, 1.25%, Maturing September 2018	10,000	-
Meridian Credit Union, 2.00%, maturing August 2015	-	30,000
Home Trust GIC, 2.35%, maturing August 2015	-	5,135
Manulife Bank GIC, 2.15%, maturing October 2015	-	5,000
	<b>\$ 75,685</b>	<b>\$ 74,223</b>
Market value	<b>\$ 76,833</b>	<b>\$ 75,705</b>

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, 2016**  
*(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	Heritage Trail Fund	Spirit Catcher Fund	Borden Legacy Fund	Barrie Colts Community Fund	Hurononia Symphony Fund	Children & Youth Fund	Total
<b>BEGINNING OF YEAR</b>	\$ 29,880.55	12,003.47	18,636.31	12,317.70	1,017.42	1,551.36	220,448.87				295,855.68
Donations			500.00			25,950.00	265,691.90	17,000.00	3,350.00	500.00	312,991.90
Allocation from Operating Fund	771.61	374.59	503.76	343.23	28.93	68.90					2,091.02
50/50 Net revenue								39,333.99			39,333.99
Interest earned	722.42	225.58	428.06	272.66	21.95	8.67	3,419.46	48.19	54.01	8.07	5,209.07
	31,374.58	12,603.64	20,068.13	12,933.59	1,068.30	27,578.93	489,560.23	56,382.18	3,404.01	508.07	655,481.66
Less: Operating fees	259.00	103.00	170.00	110.00	10.00	115.00			13.75	2.08	782.83
Transfer to operating						16,700.00					16,700.00
Grants		300.00	500.00			9,750.00	139,630.03	1,000.00			151,180.03
<b>END OF YEAR</b>	\$ 34,115.58	\$ 12,200.64	\$ 19,398.13	\$ 12,823.59	\$ 1,058.30	\$ 1,013.93	\$ 349,930.20	\$ 55,382.18	\$ 3,390.26	\$ 505.99	\$ 486,818.80