

**BROADWAY NEIGHBOURHOOD CENTRE INC.**

**FINANCIAL STATEMENTS**

**MARCH 31, 2013**

**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
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**As at March 31, 2013**

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## INDEPENDENT AUDITORS' REPORT

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To the Board Members of  
**Broadway Neighbourhood Centre Inc.**

We have audited the accompanying financial statements of **Broadway Neighbourhood Centre Inc.**, which comprise the statement of financial position, statements of operations, changes in net assets, and a summary of significant accounting policies and other explanatory information for the year then ended March 31, 2013.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's presentation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Basis for Qualified Opinion*

In common with many not-for-profit organizations, the organization derives revenues from donations and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to revenues, excess of revenues over expenses and net assets.

### *Qualified Opinion*

In our opinion, except for the effect of adjustments, if any which might have been determined to be necessary had we been able to determine the completeness of the donations and fundraising activities referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position for the organization as at March 31, 2013, and the results of its operation and changes in its financial position for the year then ended in accordance with the accounting policies described in Note 2 to the Financial Statements.

  
CERTIFIED GENERAL ACCOUNTANTS

Winnipeg, Manitoba  
September 27, 2013

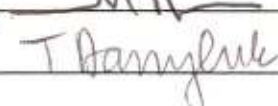
*Thornton & Co.*

**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**As at March 31, 2013**

	2013		2012
<b>ASSETS</b>			
<b>CURRENT</b>			
Bank	\$ 208,360	\$	187,703
Accounts receivable	3,280		10,525
Grants receivable	79,015		278,989
Prepaid expenses	0		410
	<u>290,655</u>		<u>477,627</u>
<b>CAPITAL ASSETS</b>	<u>78,412</u>		<u>78,412</u>
	<u>\$ 369,067</u>	\$	<u>556,039</u>
<b>LIABILITIES</b>			
<b>CURRENT</b>			
Accounts payable	30,002		29,347
Deferred grants (Note 3)	218,840		406,735
	<u>248,842</u>		<u>436,082</u>
<b>NET ASSETS</b>			
<b>NET ASSETS INVESTED IN CAPITAL ASSETS</b>	78,412		78,412
<b>UNRESTRICTED</b>	<u>41,813</u>		<u>41,545</u>
	<u>120,225</u>		<u>119,957</u>
	<u>\$ 369,067</u>	\$	<u>556,039</u>

APPROVED ON BEHALF OF THE BOARD:

 \_\_\_\_\_ Director

 \_\_\_\_\_ Director

The accompanying notes are an integral part of these financial statements.



**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF OPERATIONS - COMBINED REVENUES AND EXPENSES**  
For the year ended March 31, 2013

	Revenues	Expenses	Net 2013	Net 2012
CORE	\$ 215,720	\$ 228,641	\$ (12,921)	\$ 33,298
Girls Group	9,250	8,831	419	0
Green Space	0	0	0	0
Hip Hop Academy	950	1,257	(307)	0
Just TV	203,842	204,265	(423)	0
Lighthouse Project	12,000	12,003	(3)	15
Multi Media Workshop	0	0	0	405
Nourishing Potential	6,755	5,954	801	0
Path Home	0	0	0	5
Rotary Circle	2,400	2,400	0	0
Social Enterprise	88,701	88,156	545	0
Status of Women	6,921	6,921	0	0
Traditional Fusion	0	0	0	(102)
Urban Green Team	8,331	8,526	(195)	(304)
Youth Program	16,400	4,048	12,352	651
	<u>\$ 571,270</u>	<u>\$ 571,002</u>	<u>\$ 268</u>	<u>\$ 34,063</u>

The accompanying notes are an integral part of these financial statements.

**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
For the year ended March 31, 2013

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	<u>Invested in Capital Assets</u>	<u>Unrestricted</u>	<u>Total 2013</u>	<u>Total 2012</u>
<b>BALANCE - Beginning of year</b>	<b>\$ 78,412</b>	<b>\$ 41,545</b>	<b>\$ 119,957</b>	<b>\$ 85,894</b>
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>0</b>	<b>268</b>	<b>268</b>	<b>34,063</b>
<b>BALANCE - End of year</b>	<b>\$ 78,412</b>	<b>\$ 41,813</b>	<b>\$ 120,225</b>	<b>\$ 119,957</b>

The accompanying notes are an integral part of these financial statements.

**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF OPERATIONS - CORE**  
For the year ended March 31, 2013

	Actual 2013	Budget 2013	Actual 2012
<b>REVENUES</b>			
Boys & Girls Club	\$ 765	\$ 765	\$ 0
City of Winnipeg	133,500	120,500	120,500
Community Incentive Grant	10,000	10,000	0
Donations	4,334	500	16,354
Equipment rentals	3,535	7,200	5,700
Gerbasí – Per Capita Grant	0	0	700
Girls Group	1,000	1,000	2,000
Hall rental	14,782	7,020	13,135
Interest	418	300	437
Just TV	20,011	20,500	25,995
Manitoba Internet Program	0	0	780
Miscellaneous	2,150	2,250	5,564
Multi Media	0	0	1,756
Path Home	0	0	0
Power Smart Refund	0	0	9,992
Rent	23,886	21,780	21,760
Traditional Fusion	0	0	1,425
Vending machine	739	2,600	2,631
WBDC	600	600	1,500
	<b>215,720</b>	<b>195,015</b>	<b>230,229</b>
<b>EXPENSES</b>			
AGM Board Meetings	1,572	1,500	1,659
Audit	4,424	4,000	4,917
Bank charges	57	50	66
Cleaning supplies	5,603	3,720	3,583
Dues and subscriptions	269	504	487
Equipment rental	9,633	1,200	4,416
Honorarium	525	500	40
Internet	1,446	1,634	3,101
Insurance	6,806	6,473	6,472
Miscellaneous	922	500	452
Office	4,939	4,677	4,652
Professional fees	3,813	4,500	4,293
Repairs and maintenance	26,830	13,980	13,065
Refuse removal	1,433	1,440	3,394
Security	676	600	657
Special events	111	3,600	3,362
Telephone	2,983	3,540	3,233
Training	0	300	810
Van	3,462	6,180	6,826
Vending machine	1,837	2,400	2,494
Utilities	25,627	17,400	20,101
Wages and benefits	125,673	112,788	108,851
	<b>228,641</b>	<b>191,486</b>	<b>196,931</b>
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>\$ (12,921)</b>	<b>\$ 3,529</b>	<b>\$ 33,298</b>

The accompanying notes are an integral part of these financial statements.

**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF OPERATIONS - GIRLS GROUP**  
For the year ended March 31, 2013

	Actual 2013	Budget 2013	Actual 2012
<b>REVENUES</b>			
Winnipeg Foundation	\$ 9,250	\$ 18,000	\$ 13,500
Province – Housing and community	0	0	39
	<u>9,250</u>	<u>18,000</u>	<u>13,539</u>
<b>EXPENSES</b>			
Administration	1,000	1,000	2,000
Honorariums	329	2,785	965
Programs	4,722	14,586	4,164
Transportation	228	250	91
Wages and benefits	2,552	8,681	6,319
	<u>8,831</u>	<u>27,302</u>	<u>13,539</u>
<b>EXCESS REVENUES OVER EXPENSES</b>	<u>\$ 419</u>	<u>\$ (9,302)</u>	<u>\$ 0</u>

The accompanying notes are an integral part of these financial statements.



**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF OPERATIONS – GREEN SPACE**  
For the year ended March 31, 2013

	Actual 2013	Budget 2013	Actual 2012
<b>REVENUES</b>			
City of Winnipeg	\$ 0	\$ 0	\$ 24,720
Manitoba Hydro	0	0	7,800
Province of Manitoba	0	0	10,000
West Broadway Development Corp.	0	0	3,325
	<u>0</u>	<u>0</u>	<u>45,845</u>
<b>EXPENSES</b>			
Gym floor	0	0	16,619
Rink	0	0	821
Play space	0	0	17,200
Miscellaneous	0	0	11,205
	<u>0</u>	<u>0</u>	<u>45,845</u>
<b>EXCESS REVENUES OVER EXPENSES</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The accompanying notes are an integral part of these financial statements.

**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF OPERATIONS – HIP HOP ACADEMY**  
For the year ended March 31, 2013

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	<u>Actual</u> 2013	<u>Budget</u> 2013	<u>Actual</u> 2012
<b>REVENUES</b>	<u>\$ 950</u>	<u>\$ 200</u>	<u>\$ 0</u>
<b>EXPENSES</b>			
Materials	<u>1,257</u>	<u>1,300</u>	<u>0</u>
	<u>1,257</u>	<u>1,300</u>	<u>0</u>
<b>EXCESS REVENUES OVER EXPENSES</b>	<u>\$ (307)</u>	<u>\$ 0</u>	<u>\$ 0</u>

The accompanying notes are an integral part of these financial statements.

**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF OPERATIONS – JUST TV**  
For the year ended March 31, 2013

	Actual 2013	Budget 2013	Actual 2012
<b>REVENUES</b>			
City of Winnipeg	\$ 162,462	\$ 162,462	\$ 100,038
Winnipeg Partner agreement	41,380	41,380	41,380
	<u>203,842</u>	<u>203,842</u>	<u>298,906</u>
<b>EXPENSES</b>			
Administration	18,000	18,000	21,000
Dissemination	5,002	4,800	6,387
Equipment	2,479	2,479	15,326
Honorariums	0	0	1,800
Materials	5,760	6,343	10,056
Miscellaneous	1,000	1,000	3,248
Rent	6,000	6,000	6,000
Studio	28,413	28,640	0
Technical Instructor	0	0	28,525
Training	0	0	3,643
Transportation	246	250	2,742
Wages and benefits	137,365	137,380	197,185
	<u>204,265</u>	<u>204,892</u>	<u>298,906</u>
<b>EXCESS REVENUES OVER EXPENSES</b>	<u>\$ (423)</u>	<u>\$ (1,050)</u>	<u>\$ 0</u>

The accompanying notes are an integral part of these financial statements.

**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF OPERATIONS – LIGHTHOUSE PROJECT**  
**For the year ended March 31, 2013**

	<b>Actual 2013</b>	<b>Budget 2013</b>	<b>Actual 2012</b>
<b>REVENUES</b>			
Manitoba Justice	<u>\$ 12,000</u>	<u>\$ 12,000</u>	<u>\$ 12,000</u>
<b>EXPENSES</b>			
Program expenses	4,324	4,320	4,305
Wages and benefits	<u>7,680</u>	<u>7,680</u>	<u>7,680</u>
	<u>12,003</u>	<u>12,000</u>	<u>11,985</u>
<b>EXCESS REVENUES OVER EXPENSES</b>	<u>\$ (3)</u>	<u>\$ 0</u>	<u>\$ 15</u>

The accompanying notes are an integral part of these financial statements.



**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF OPERATIONS – SOCIAL ENTERPRISE**  
**For the year ended March 31, 2013**

	Actual 2013	Budget 2013	Actual 2012
<b>REVENUES</b>			
Multi-media workshop	\$ 17,750	\$ 26,700	\$ 0
Winnipeg Foundation	70,951	90,000	0
	<u>88,701</u>	<u>116,700</u>	<u>0</u>
<b>EXPENSES</b>			
Aboriginal People's Choice Music	17,582	22,220	0
Administration	2,000	2,000	0
AYS City of Winnipeg	3,800	2,800	0
Boys & Girls Group	7,357	8,020	0
Break the Silence	5,512	5,400	0
EUTC	14,820	16,000	0
Gain project	7,703	8,000	0
Graphic design and web	0	3,000	0
Healthy relationships video	4,400	5,000	0
Legal fees	0	1,400	0
Materials	0	1,200	0
Ray video	4,100	4,100	0
React to racism	250	250	0
Staff - consultants	15,750	20,000	0
St. Kitts video	882	1,200	0
Youth Agencies Alliance Project	4,000	4,100	0
	<u>88,156</u>	<u>104,690</u>	<u>0</u>
<b>EXCESS REVENUES OVER EXPENSES</b>	<u>\$ 545</u>	<u>\$ 12,010</u>	<u>\$ 0</u>

The accompanying notes are an integral part of these financial statements.

**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF OPERATIONS - NOURISHING POTENTIAL**  
For the year ended March 31, 2013

	Actual 2013	Budget 2013	Actual 2012
<b>REVENUES</b>			
Winnipeg Foundation	\$ 6,755	\$ 13,816	\$ 2,384
<b>EXPENSES</b>			
Education	225	40	0
Equipment	1,284	2,196	803
Food	0	4,200	0
Nutrition	4,445	5,379	620
Staff Training	0	500	961
	<u>5,954</u>	<u>13,816</u>	<u>2,384</u>
<b>EXCESS REVENUES OVER EXPENSES</b>	<u>\$ 801</u>	<u>\$ 0</u>	<u>\$ 0</u>

The accompanying notes are an integral part of these financial statements.

BROADWAY NEIGHBOURHOOD CENTRE INC.  
STATEMENT OF OPERATIONS – STATUS OF WOMEN  
For the year ended March 31, 2013

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	Actual 2013	Budget 2013	Actual 2012
<b>REVENUES</b>			
Government of Canada	\$ 6,921	\$ 99,480	\$ 0
<b>EXPENSES</b>			
Honorariums	2,559	10,000	0
Salaries and wages	4,362	66,480	0
	<u>6,921</u>	<u>99,480</u>	<u>0</u>
<b>EXCESS REVENUES OVER EXPENSES</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The accompanying notes are an integral part of these financial statements.

**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF OPERATIONS - ROTARY CIRCLE**  
For the year ended March 31, 2013

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	<u>Actual</u> <u>2013</u>	<u>Budget</u> <u>2013</u>	<u>Actual</u> <u>2012</u>
<b>REVENUES</b>	<b>\$ 2,400</b>	<b>\$ 2,400</b>	<b>\$ 2,400</b>
<b>EXPENSES</b>			
Supplies	400	400	400
Stipends	2,000	2,000	2,000
	<u>2,400</u>	<u>2,400</u>	<u>2,400</u>
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

The accompanying notes are an integral part of these financial statements.



**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF OPERATIONS - TRADITIONAL FUSION**  
For the year ended March 31, 2013

	Actual 2013	Budget 2013	Actual 2012
<b>REVENUES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,000</b>
<b>EXPENSES</b>			
Administration	0	1,425	1,425
Honorariums	0	500	500
Nutrition	0	675	738
Technical support	0	1,400	1,439
	<u>0</u>	<u>4,000</u>	<u>4,102</u>
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>\$ 0</b>	<b>\$ (4,000)</b>	<b>\$ (102)</b>

The accompanying notes are an integral part of these financial statements.

**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF OPERATIONS - URBAN GREEN TEAM**  
For the year ended March 31, 2013

	Actual 2013	Budget 2013	Actual 2012
<b>REVENUES</b>			
Province of Manitoba	\$ 8,331	\$ 8,404	\$ 6,607
<b>EXPENSES</b>			
Programs	0	500	250
Wages and benefits	8,526	7,904	6,661
	<u>8,526</u>	<u>8,404</u>	<u>6,911</u>
<b>EXCESS REVENUES OVER EXPENSES</b>	<u>\$ (195)</u>	<u>\$ 0</u>	<u>\$ (304)</u>

The accompanying notes are an integral part of these financial statements.

**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**STATEMENT OF OPERATIONS - YOUTH PROGRAM**  
For the year ended March 31, 2013

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	<u>Actual</u> <u>2013</u>	<u>Budget</u> <u>2013</u>	<u>Actual</u> <u>2012</u>
<b>REVENUES</b>	<b>\$ 16,400</b>	<b>\$ 16,400</b>	<b>\$ 1,695</b>
<b>EXPENSES</b>			
Programs	<u>4,048</u>	<u>17,620</u>	<u>1,044</u>
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>\$ 12,353</b>	<b>\$ (1,220)</b>	<b>\$ 0</b>

The accompanying notes are an integral part of these financial statements.

**BROADWAY NEIGHBOURHOOD CENTRE INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**As at March 31, 2013**

**1. GENERAL**

Broadway Neighbourhood Centre Inc. is a not-for-profit organization under the name of Broadway Neighbourhood Centre and is exempt from income tax under the Income Tax Act of Canada. The centre receives the majority of its funding from The City of Winnipeg and its purpose is to administer the facility, programs and activities in the building located at 185 Young Street, Winnipeg, Manitoba.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**Revenue Recognition**

The organization follows the deferral method in accounting for contributions. Restricted contributions are recognized as revenue in the year in which related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivables.

**Contributed Services**

Contributed services that would otherwise be paid for by the organization are recorded at fair market value when provided. Contributed services by volunteers are not recognized in the financial statements.

**3. DEFERRED REVENUE**

Deferred revenue consists of:

	<u>2013</u>	<u>2012</u>
Aboriginal Youth Strategy	\$ 41,380	\$ 41,380
Government of Canada	92,558	120,500
Green Space	35,281	48,281
Hip Hop Academy	0	750
Just TV	0	162,462
Manitoba Arts Council	0	3,785
Manitoba Justice	4,000	4,000
Nourishing Potential	7,060	7,616
Province of Manitoba	8,711	17,961
Winnipeg Foundation	29,850	0
	<u>\$ 218,840</u>	<u>\$ 406,735</u>

**4. PUBLIC SECTOR COMPENSATION DISCLOSURE**

Based on our audit, no employee, officer or board member received aggregate compensation in excess of \$50,000.00.

**5. COMPARATIVE FIGURES**

Prior years' figures have been reclassified to conform to current year's presentation.