

BROADWAY NEIGHBOURHOOD CENTRE INC.

FINANCIAL STATEMENTS

MARCH 31, 2014

INDEPENDENT AUDITORS' REPORT

To the Board Members of
Broadway Neighbourhood Centre Inc.

We have audited the accompanying financial statements of Broadway Neighbourhood Centre Inc., which comprise the statements of financial position as at March 31, 2014, and the statements of operations and changes in net assets for the year ended March 31, 2014, and a summary of significant accounting policies and other explanatory information.

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 for not-for-profit organizations, 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.

Auditor's 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 auditor's 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 preparation 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, 2014, 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 25, 2014



BROADWAY NEIGHBOURHOOD CENTRE INC.
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BROADWAY NEIGHBOURHOOD CENTRE INC.
STATEMENT OF FINANCIAL POSITION
As at March 31, 2014

	2014	2013
ASSETS		
CURRENT		
Bank	\$ 239,498	\$ 208,360
Due from government agencies	734	3,280
Grants receivable	115,927	79,015
Prepaid expenses	<u>6,581</u>	<u>0</u>
	362,740	290,655
CAPITAL ASSETS	<u>78,412</u>	<u>78,412</u>
	\$ 441,152	\$ 369,067
LIABILITIES		
CURRENT		
Accounts payable	28,506	30,002
Deferred grants (Note 3)	<u>281,983</u>	<u>218,840</u>
	<u>310,489</u>	<u>248,842</u>
NET ASSETS		
NET ASSETS INVESTED IN CAPITAL ASSETS	78,412	78,412
UNRESTRICTED	<u>52,251</u>	<u>41,813</u>
	<u>130,663</u>	<u>120,225</u>
	\$ 441,152	\$ 369,067

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, 2014

	<u>Revenues</u>	<u>Expenses</u>	<u>Net 2014</u>	<u>Net 2013</u>
CORE	\$ 256,906	\$ 238,375	\$ 18,531	\$ (12,921)
Eco-Exress	205,646	200,595	5,051	0
Girls Group	8,710	15,325	(6,615)	419
Just TV	191,380	188,924	2,456	(423)
Lighthouse Project	12,200	12,060	140	(310)
Nourishing Potential	0	3,996	(3,996)	801
Rotary Circle	2,200	2,400	(200)	0
Social Enterprise	108,415	99,612	8,803	545
Status of Women	68,456	68,456	0	0
Urban Green Team	10,522	10,103	419	(195)
Youth Program	9,291	14,504	(5,213)	12,352
	<u>\$ 873,726</u>	<u>\$ 854,350</u>	<u>\$ 19,376</u>	<u>\$ 268</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, 2014

	<u>Invested in Capital Assets</u>	<u>Unrestricted</u>	<u>Total 2014</u>	<u>Total 2013</u>
BALANCE - Beginning of year	\$ 78,412	\$ 41,813	\$ 120,225	\$ 119,957
PRIOR PERIOD ADJUSTMENT	0	(8,938)	(8,938)	0
EXCESS REVENUES OVER EXPENSES	0	19,376	19,376	268
BALANCE - End of year	<u>\$ 78,412</u>	<u>\$ 52,251</u>	<u>\$ 130,663</u>	<u>\$ 120,225</u>

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, 2014

	Actual 2014	Budget 2014	Actual 2013
REVENUES			
Boys & Girls Club	\$ 0	\$ 2,900	\$ 765
Brave	10,000	20,000	0
City of Winnipeg	120,500	120,500	133,500
Community Incentive Grant	1,023	0	10,000
Donations	9,956	300	4,334
Eco-Express	26,830	26,830	0
Equipment rentals	0	3,535	3,535
Girls Group	1,000	1,000	1,000
Hall rental	15,535	14,400	14,782
Interest	727	418	418
Just TV	18,000	20,011	20,011
Kitchen renovation project	0	20,000	0
Miscellaneous	298	0	2,150
Mural	0	2,500	0
Parking	5,720	6,480	0
Rent	41,285	21,600	23,886
Vending machine	3,532	2,600	739
WBDC	2,500	600	600
	256,906	263,674	215,720
EXPENSES			
AGM Board Meetings	1,500	1,572	1,572
Audit	6,038	4,424	4,424
Bank charges	50	57	57
Cleaning supplies	6,510	5,603	5,603
Dues and subscriptions	230	269	269
Equipment rental	19,632	9,633	9,633
Honorarium	2,655	525	525
Internet	1,628	1,417	1,446
Insurance	7,596	6,806	6,806
Kitchen renovation project	2,441	22,500	0
Meetings	2,644	0	0
Merchandise	1,208	0	0
Miscellaneous	2,466	922	922
Office	5,766	5,236	4,939
Professional fees	5,022	4,500	3,813
Repairs and maintenance	18,185	9,731	26,830
Refuse removal	1,582	1,433	1,433
Security	903	676	676
Special events	4,158	111	111
Telephone	3,498	2,983	2,983
Training	1,050	0	0
Van	8,582	6,344	3,462
Vending machine	2,227	1,837	1,837
Utilities	23,055	25,400	25,627
Wages and benefits	109,749	134,935	125,673
	238,375	246,914	228,641
EXCESS REVENUES OVER EXPENSES	\$ 18,531	\$ 16,760	\$ (12,921)

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

BROADWAY NEIGHBOURHOOD CENTRE INC.
STATEMENT OF OPERATIONS - ECO-EXPRESS
For the year ended March 31, 2014

	Actual 2014	Budget 2014	Actual 2013
REVENUES	\$ 205,646	\$ 222,866	\$ 0
EXPENSES			
Administration	26,830	26,830	0
Communication	970	1,000	0
Equipment	1,990	23,000	0
Evaluation	7,668	8,000	0
Nutrition	5,258	6,800	0
Professional fees	1,317	1,600	0
Rent and utilities	18,700	23,100	0
Retreats	3,790	14,000	0
Salaries and benefits	130,825	132,151	0
Training	0	8,000	0
Travel	3,247	0	0
	<u>200,595</u>	<u>244,481</u>	<u>0</u>
EXCESS REVENUES OVER EXPENSES	\$ 5,051	\$ (21,615)	\$ 0

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, 2014

	Actual 2014	Budget 2014	Actual 2013
REVENUES			
Winnipeg Foundation	\$ 0	\$ 0	\$ 9,250
Province – Housing and community	8,710	13,500	0
	<u>8,710</u>	<u>13,500</u>	<u>9,250</u>
EXPENSES			
Administration	1,000	1,000	1,000
Honorariums	320	2,785	329
Programs	3,650	14,586	4,722
Transportation	649	228	228
Wages and benefits	9,706	8,681	2,552
	<u>15,325</u>	<u>27,280</u>	<u>8,831</u>
EXCESS REVENUES OVER EXPENSES	<u>\$ (6,615)</u>	<u>\$ (13,780)</u>	<u>\$ 419</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, 2014

	Actual 2014	Budget 2014	Actual 2013
REVENUES			
City of Winnipeg	\$ 150,000	\$ 150,000	\$ 162,462
Winnipeg Partner Agreement	41,380	41,380	41,380
	191,380	191,380	203,842
EXPENSES			
Administration	18,000	18,000	18,000
Dissemination	4,898	4,800	5,002
Equipment	7,939	8,000	2,479
Evaluation	1,000	1,000	0
Honorariums	100	0	0
Materials	4,539	5,000	5,760
Miscellaneous	150	0	1,000
Personnel	209	0	0
Rent	6,000	6,000	6,000
Studio	0	28,413	28,413
Transportation	1,817	1,500	246
Wages and benefits	144,272	147,000	137,365
	188,924	219,713	204,265
EXCESS REVENUES OVER EXPENSES	\$ 2,456	\$ (28,333)	\$ (423)

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, 2014

	Actual 2014	Budget 2014	Actual 2013
REVENUES			
Hip Hop	\$ 200	\$ 0	\$ 0
Manitoba Justice	<u>12,000</u>	<u>12,000</u>	<u>12,950</u>
	<u>12,200</u>	<u>12,000</u>	<u>12,950</u>
EXPENSES			
Program expenses	4,380	5,577	5,580
Wages and benefits	<u>7,680</u>	<u>7,680</u>	<u>7,680</u>
	<u>12,060</u>	<u>13,257</u>	<u>13,260</u>
EXCESS REVENUES OVER EXPENSES	<u>\$ 140</u>	<u>\$ (1,257)</u>	<u>\$ (310)</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, 2014

	Actual 2014	Budget 2014	Actual 2013
REVENUES			
Winnipeg Foundation	\$ 0	\$ 6,200	\$ 6,755
EXPENSES			
Education	350	500	225
Equipment	541	1,500	1,284
Nutrition	3,105	4,200	4,445
	<u>3,996</u>	<u>6,200</u>	<u>5,954</u>
EXCESS REVENUES OVER EXPENSES	<u>\$ (3,996)</u>	<u>\$ 0</u>	<u>\$ 801</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, 2014

	Actual 2014	Budget 2014	Actual 2013
REVENUES	\$ 2,200	\$ 2,200	\$ 2,400
EXPENSES			
Supplies	400	400	400
Stipends	2,000	1,800	2,000
	<u>2,400</u>	<u>2,200</u>	<u>2,400</u>
EXCESS REVENUES OVER EXPENSES	\$ (200)	\$ 0	\$ 0

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, 2014

	Actual 2014	Budget 2014	Actual 2013
REVENUES			
Eagle Urban Conference	\$ 0	\$ 11,000	\$ 0
Healthy Masculinity Summit	2,500	2,500	0
Healthy Relationships	0	4,450	0
Multi-media workshop	89,315	17,750	17,750
Vision Quest	1,750	1,750	0
Winnipeg Foundation	9,850	70,951	70,951
Wolsely Family	5,000	4,000	0
	108,415	112,401	88,701
EXPENSES			
Aboriginal People's Choice Music	18,358	22,852	17,582
Administration	0	2,000	2,000
AYS City of Winnipeg	151	3,800	3,800
Boys & Girls Group	5,359	9,000	7,357
Break the Silence	0	5,513	5,512
EUTC	183	14,820	14,820
Gain project	0	7,703	7,703
Vision Quest	1,750	0	0
Healthy relationships			
Video	3,850	0	4,400
For boys	9,172	10,000	0
Honorarium	230	300	0
Inspire More conference	1,100	0	0
MTS - Edward Carrier	6,545	0	0
MTS sales kick-off	1,250	0	0
Manitoba Justice	40,064	0	0
Ray video	0	4,100	4,100
React to racism	0	250	250
Staff - consultants	4,695	23,000	15,750
St. Kitts video	0	882	882
Winnipeg Safety Committee	4,390	0	0
Youth Agencies Alliance Project	2,515	2,500	4,000
	99,612	106,720	88,156
EXCESS REVENUES OVER EXPENSES	\$ 8,803	\$ 5,681	\$ 545

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, 2014

	<u>Actual 2014</u>	<u>Budget 2014</u>	Actual 2013
REVENUES			
Government of Canada	\$ 68,456	\$ 192,038	\$ 6,921
EXPENSES			
Administration	10,900	20,000	0
Honorariums	4,472	10,000	2,559
Materials	3,087	3,600	0
Other	63	3,000	0
Publicity	359	4,000	0
Salaries and wages	48,319	66,480	4,362
Travel	1,256	2,400	0
	<u>68,456</u>	<u>109,480</u>	<u>6,921</u>
EXCESS REVENUES OVER EXPENSES	\$ 0	\$ 82,558	\$ 0

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, 2014

	Actual 2014	Budget 2014	Actual 2013
REVENUES			
Province of Manitoba	\$ 10,522	\$ 8,331	\$ 8,331
EXPENSES			
Miscellaneous	114	0	0
Wages and benefits	9,989	9,881	8,526
	10,103	9,881	8,526
EXCESS REVENUES OVER EXPENSES	\$ 419	\$ (1,550)	\$ (195)

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, 2014

	<u>Actual 2014</u>	<u>Budget 2014</u>	<u>Actual 2013</u>
REVENUES	\$ 9,291	\$ 1,400	\$ 16,400
EXPENSES			
Programs	<u>14,504</u>	<u>12,165</u>	<u>4,048</u>
EXCESS REVENUES OVER EXPENSES	\$ (5,213)	\$ (10,765)	\$ 12,353

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

BROADWAY NEIGHBOURHOOD CENTRE INC.
NOTES TO FINANCIAL STATEMENTS
As at March 31, 2014

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

Basis of Presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO). Canadian accounting standards for not-for-profit organizations are part of Canadian GAAP.

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>2014</u>	<u>2013</u>
Aboriginal Youth Strategy	\$ 41,380	\$ 41,380
Government of Canada	123,582	92,558
Green Space	35,281	35,281
Social Enterprise	20,000	0
CORE	10,041	0
Manitoba Justice	4,000	4,000
Nourishing Potential	5,949	7,060
Province of Manitoba	33,750	8,711
Winnipeg Foundation	0	29,850
APTN	8,000	0
	<u>\$ 281,983</u>	<u>\$ 218,840</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.