

BROADWAY NEIGHBOURHOOD CENTRE
Financial Statements
Year Ended March 31, 2015

BROADWAY NEIGHBOURHOOD CENTRE

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Year Ended March 31, 2015

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INDEPENDENT AUDITOR'S REPORT

To the Members of Broadway neighbourhood centre

We have audited the accompanying financial statements of Broadway neighbourhood centre, which comprise the statement of financial position as at March 31, 2015 and the statements of revenues and expenditures and changes in net assets for the year then ended, 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.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Broadway neighbourhood centre as at March 31, 2015 and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Winnipeg, Manitoba
October 9, 2015



CHARTERED PROFESSIONAL ACCOUNTANTS

BROADWAY NEIGHBOURHOOD CENTRE

Statement of Financial Position

March 31, 2015

	2015	2014
ASSETS		
CURRENT		
Cash	\$ 311,300	\$ 239,497
Accounts receivable	46,527	115,928
Due from Government agencies	2,382	734
Prepaid expenses	14,575	6,581
	<u>374,784</u>	<u>362,740</u>
TANGIBLE CAPITAL ASSETS	<u>78,412</u>	<u>78,412</u>
	<u>\$ 453,196</u>	<u>\$ 441,152</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 8,017	\$ 8,355
Wages payable	4,197	20,150
Deferred income (Note 3)	289,301	275,787
	<u>301,515</u>	<u>304,292</u>
NET ASSETS		
Unrestricted surplus	73,269	58,448
Invested in tangible capital assets	78,412	78,412
	<u>151,681</u>	<u>136,860</u>
	<u>\$ 453,196</u>	<u>\$ 441,152</u>

ON BEHALF OF THE BOARD

Director
 Director

See notes to financial statements

BROADWAY NEIGHBOURHOOD CENTRE
Statement of Revenues and Expenditures
For the Year Ended March 31, 2015

	2015	2014
REVENUES		
Core (Schedule 1)	\$ 315,335	\$ 256,907
Girls Group (Schedule 2)	13,345	15,326
Just Tv (Schedule 3)	191,580	191,380
Lighthouse project (Schedule 4)	12,300	12,200
Nourishing Potential (Schedule 5)	10,000	-
Rotary Circle (Schedule 6)	2,400	2,200
Social Enterprise (Schedule 7)	124,374	108,415
Status of women (Schedule 8)	86,143	68,457
Urban green team (Schedule 9)	10,391	10,522
Youth programs (Schedule 10)	29,583	9,291
Economic Expressways (Schedule 11)	-	205,646
	795,451	880,344
EXPENSES		
Core (Schedule 1)	313,533	238,391
Girls Group (Schedule 2)	13,345	15,326
Just Tv (Schedule 3)	189,801	188,925
Lighthouse project (Schedule 4)	12,000	12,060
Nourishing Potential (Schedule 5)	9,716	3,996
Rotary Circle (Schedule 6)	2,400	2,400
Social Enterprise (Schedule 7)	106,505	99,659
Status of women (Schedule 8)	86,143	68,394
Urban green team (Schedule 9)	10,391	10,103
Youth programs (Schedule 10)	37,832	14,503
Economic Expressways (Schedule 11)	-	200,595
	781,666	854,352
EXCESS OF REVENUES OVER EXPENSES	\$ 13,785	\$ 25,992

BROADWAY NEIGHBOURHOOD CENTRE

Statement of Changes in Net Assets

Year Ended March 31, 2015

	Unrestricted Surplus	Invested in Tangible Capital Assets	2015	2014
NET ASSETS - BEGINNING OF YEAR	\$ 58,448	\$ 78,412	\$ 136,860	\$ 110,869
Excess of revenues over expenses	13,785	-	13,785	25,992
Prior period adjustments	1,036	-	1,036	-
NET ASSETS - END OF YEAR	\$ 73,269	\$ 78,412	\$ 151,681	\$ 136,861

BROADWAY NEIGHBOURHOOD CENTRE

Notes to Financial Statements

Year Ended March 31, 2015

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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Revenue recognition

Broadway neighbourhood centre follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

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.

3. DEFERRED REVENUE

	<u>2015</u>	<u>2014</u>
Deferred revenue consists of :		
APTN	\$ -	\$ 8,000
Aboriginal Youth Strategy	41,380	41,380
After school leaders	23,684	-
Core Funding	10,042	10,042
Eco Express	50,000	-
Government of Canada	34,038	123,581
Greenspace	35,281	35,281
MB Justice - Lighthouse	4,000	4,000
Manitoba justice CAP	39,398	-
Nourishing Potential	5,950	5,950
Parking	6,600	-
Prov of MB - Housing & Comm Dev	12,859	27,554
Social Enterprise	6,070	-
Social Enterprise - Multimedia	20,000	20,000
	<u>\$ 289,302</u>	<u>\$ 275,788</u>

BROADWAY NEIGHBOURHOOD CENTRE

Notes to Financial Statements

Year Ended March 31, 2015

4. PUBLIC SECTOR COMPENSATION DISCLOSURE

Based on our audit, one employee, officer or board member received aggregate compensation in excess of \$50,000.

5. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

6. STATEMENT OF OPERATIONS - COMBINED REVENUES AND EXPENSES

	Revenues	Expenses	2015	2014
Core	\$ 315,335	\$ 313,533	\$ 1,802	\$ 18,516
Girls Group.	13,345	13,345	-	-
Just TV	191,580	189,801	1,779	2,455
Lighthouse	12,300	12,000	300	140
Nourishing Potential	10,000	9,716	284	(3,996)
Rotary Circle	2,400	2,400	-	(200)
Social Enterprise	124,374	106,505	17,869	8,756
Status of Women	86,143	86,143	-	63
Urban Green Team	10,391	10,391	-	419
Youth Program	29,583	37,832	(8,249)	(5,212)
Economic Expressways	-	-	-	5,051
	<u>\$ 795,451</u>	<u>\$ 781,666</u>	<u>\$ 13,785</u>	<u>\$ 25,992</u>

BROADWAY NEIGHBOURHOOD CENTRE

Core (Schedule 1)

Year Ended March 31, 2015

	Budget 2015	2015	2014
REVENUE			
Program Administration	\$ 233,346	\$ 195,046	\$ 148,500
BNC Kitchen Renovation	58,500	49,520	-
Rental revenue	15,000	28,667	56,820
Donations	274	25,159	9,956
Miscellaneous	30	7,247	299
Parking	6,540	6,395	5,720
Vending machine	3,500	2,500	3,532
Interest income	750	801	727
Community Incentive Grant	1,023	-	1,023
WBCD	-	-	2,500
Eco Express core	-	-	26,830
Girls group	-	-	1,000
	318,963	315,335	256,907
EXPENSES			
Accounting fees	5,500	4,833	5,022
Audit	5,500	4,141	6,038
Bank and Interest	50	50	49
Cleaning supplies	6,600	7,962	6,510
Dues and subscriptions	230	518	230
Equipment rentals	10,000	7,026	19,633
Group insurance cost and recovery	-	(16,417)	869
Honorarium	1,800	1,935	2,655
Insurance	7,700	21,365	7,597
Internet	1,600	1,413	1,629
Kelvin high school	-	4,980	-
Kitchen & bathroom upgrade	58,500	79,852	2,441
Miscellaneous	2,400	2,699	2,483
Office	8,500	7,132	8,508
Repairs and maintenance	21,186	16,662	21,165
Salaries and wages	142,250	130,399	108,880
Security	950	1,092	903
Special Events	-	5,407	4,158
Staff training	1,500	150	1,050
Supplies	-	-	1,208
Telephone	3,500	2,726	3,498
Utilities	21,817	23,579	23,055
Vehicle	8,900	4,113	8,583
Vending machine	2,300	1,916	2,227
	310,783	313,533	238,391
EXCESS OF REVENUES OVER EXPENSES	\$ 8,180	\$ 1,802	\$ 18,516

See notes to financial statements

BROADWAY NEIGHBOURHOOD CENTRE

**Girls Group
(Schedule 2)**

Year Ended March 31, 2015

	Budget 2015	2015	2014
REVENUE			
Neighbourhoods alive	\$ 20,250	\$ 13,345	\$ 15,326
EXPENSES			
General and administrative expenses	1,000	480	1,000
Honorarium	320	630	320
Program	3,650	2,359	3,651
Salaries and wages	9,706	9,876	9,706
Vehicle	649	-	649
	15,325	13,345	15,326
EXCESS OF REVENUES OVER EXPENSES	\$ 4,925	\$ -	\$ -

BROADWAY NEIGHBOURHOOD CENTRE

**Just Tv
(Schedule 3)**

Year Ended March 31, 2015

	Budget 2015	2015	2014
REVENUE			
City of Winnipeg	\$ 150,000	\$ 150,000	\$ 150,000
AYS	41,380	41,380	41,380
Just TV	-	200	-
	<hr/> 191,380	<hr/> 191,580	<hr/> 191,380
EXPENSES			
Advertising and promotion	4,800	5,624	4,898
Equipment	8,000	7,743	7,939
General and administrative expenses	18,000	18,000	18,000
Honorarium	-	-	100
Miscellaneous	-	844	360
Office	1,000	1,000	1,000
Salaries and wages	145,472	143,834	144,272
Supplies	5,000	4,272	4,539
Utilities	6,000	6,000	6,000
Vehicle	1,500	2,484	1,817
	<hr/> 189,772	<hr/> 189,801	<hr/> 188,925
EXCESS OF REVENUES OVER EXPENSES	<hr/> \$ 1,608	<hr/> \$ 1,779	<hr/> \$ 2,455

BROADWAY NEIGHBOURHOOD CENTRE

**Lighthouse project
(Schedule 4)**

Year Ended March 31, 2015

	Budget 2015	2015	2014
REVENUE			
Lighthouses - MB justice	\$ 12,000	\$ 12,000	\$ 12,000
Hip Hop	-	300	200
	<u>12,000</u>	<u>12,300</u>	<u>12,200</u>
EXPENSES			
Nutrition	3,285	3,000	2,200
Program	1,095	1,000	2,180
Salaries and wages	7,680	8,000	7,680
	<u>12,060</u>	<u>12,000</u>	<u>12,060</u>
EXCESS (DEFICIENCY) OF EXPENSES OVER REVENUES	\$ (60)	\$ 300	\$ 140

BROADWAY NEIGHBOURHOOD CENTRE

**Nourishing Potential
(Schedule 5)**

Year Ended March 31, 2015

	Budget 2015	2015	2014
REVENUE			
Winnipeg Foundation Nourishing potential	\$ 10,000	\$ 10,000	\$ -
EXPENSES			
Equipment	3,000	2,679	541
Nutrition	6,000	6,037	3,105
Staff training	1,000	1,000	350
	10,000	9,716	3,996
EXCESS (DEFICIENCY) OF EXPENSES OVER REVENUES	\$ -	\$ 284	\$ (3,996)

BROADWAY NEIGHBOURHOOD CENTRE

Rotary Circle
(Schedule 6)

Year Ended March 31, 2015

	Budget 2015	2015	2014
REVENUE			
Rotary Circle	\$ 2,200	\$ 2,400	\$ 2,200
EXPENSES			
Supplies	479	400	400
Stipends	2,000	2,000	2,000
	2,479	2,400	2,400
EXCESS (DEFICIENCY) OF EXPENSES OVER REVENUES	\$ (279)	\$ -	\$ (200)

BROADWAY NEIGHBOURHOOD CENTRE

**Social Enterprise
(Schedule 7)**

Year Ended March 31, 2015

	Budget 2015	2015	2014
REVENUE			
Multi media workshop	\$ 129,449	\$ 122,374	\$ 89,315
Vision quest	-	2,000	1,750
Wosely Family	-	-	5,000
Winnipeg foundation social enterprise	9,850	-	9,850
Healthy summit	-	-	2,500
	<u>139,299</u>	<u>124,374</u>	<u>108,415</u>
EXPENSES			
APTN	8,000	8,050	-
AYS City of Winnipeg	-	-	150
Aboriginal peoples choice	-	-	18,359
Boys and girls group	9,002	1,004	5,405
Community voices	-	1,500	-
EUTC	-	-	183
Future first	10,000	6,498	-
General and administrative expenses	-	992	-
Healthy relationships	-	-	13,022
Honorarium	-	-	230
Inspire more	-	-	1,100
Law society	300	4,954	-
MTS	-	-	7,795
Manitoba Justice	69,500	30,122	40,064
Manitoba status of women	-	7,000	-
Music camp	9,000	9,108	-
OAN	2,900	2,900	-
RRC Video	-	7,870	-
Safety committee	-	-	4,390
Social enterprise	4,750	5,000	4,696
Southern chief	6,525	9,992	-
Stranger in home	-	3,540	-
Travel	-	1,145	-
Vision quest	2,000	2,000	1,750
Winnipeg library	4,890	4,830	-
Youth agencies alliance project	-	-	2,515
	<u>126,867</u>	<u>106,505</u>	<u>99,659</u>
EXCESS OF REVENUES OVER EXPENSES	\$ 12,432	\$ 17,869	\$ 8,756

BROADWAY NEIGHBOURHOOD CENTRE

**Status of women
(Schedule 8)**

Year Ended March 31, 2015

	Budget 2015	2015	2014
REVENUE			
Government of Canada status of women	\$ 74,610	\$ 86,143	\$ 68,457
EXPENSES			
Advertising and promotion	7,640	146	359
General and administrative expenses	9,100	10,000	10,900
Honorarium	15,525	12,333	4,472
Miscellaneous	6,000	-	-
Salaries and wages	84,640	57,945	48,319
Supplies	4,110	4,718	3,087
Travel	3,540	1,001	1,257
	<u>130,555</u>	<u>86,143</u>	<u>68,394</u>
EXCESS (DEFICIENCY) OF EXPENSES OVER REVENUES	\$ (55,945)	\$ -	\$ 63

BROADWAY NEIGHBOURHOOD CENTRE

**Urban green team
(Schedule 9)**

Year Ended March 31, 2015

	Budget 2015	2015	2014
REVENUE			
Green team	\$ 9,881	\$ 10,391	\$ 10,522
EXPENSES			
Miscellaneous	-	192	114
Salaries and wages	9,881	10,199	9,989
	9,881	10,391	10,103
EXCESS OF REVENUES OVER EXPENSES	\$ -	\$ -	\$ 419

BROADWAY NEIGHBOURHOOD CENTRE

**Youth programs
(Schedule 10)**

Year Ended March 31, 2015

	Budget 2015	2015	2014
REVENUE			
After school leaders	\$ 5,000	\$ 29,583	\$ -
Youth Programs	-	-	9,291
	<u>5,000</u>	<u>29,583</u>	<u>9,291</u>
EXPENSES			
Program	30,605	30,167	60
Salaries and wages	-	3,873	12,550
Supplies	-	3,792	1,893
	<u>30,605</u>	<u>37,832</u>	<u>14,503</u>
DEFICIENCY OF EXPENSES OVER REVENUES	\$ (25,605)	\$ (8,249)	\$ (5,212)

BROADWAY NEIGHBOURHOOD CENTRE

**Economic Expressways
(Schedule 11)**

Year Ended March 31, 2015

	Budget 2015	2015	2014
REVENUE			
Eco Express	\$ -	\$ -	\$ 205,646
EXPENSES			
Equipment	-	-	1,989
General and administrative expenses	-	-	26,830
Nutrition	-	-	5,258
Professional fees	-	-	1,317
Program	-	-	12,428
Rental	-	-	18,700
Salaries and wages	-	-	130,825
Travel	-	-	3,248
	-	-	200,595
EXCESS OF REVENUES OVER EXPENSES	\$ -	\$ -	\$ 5,051