

BROADWAY NEIGHBOURHOOD CENTRE
Financial Statements
Year Ended March 31, 2016

BROADWAY NEIGHBOURHOOD CENTRE

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Year Ended March 31, 2016

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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, 2016 and the statements of revenues and expenditures, changes in net assets and cash flow 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, 2016 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 18, 2016



CHARTERED PROFESSIONAL ACCOUNTANTS

BROADWAY NEIGHBOURHOOD CENTRE

Statement of Financial Position

March 31, 2016

	2016	2015
ASSETS		
CURRENT		
Cash	\$ 391,758	\$ 311,300
Accounts receivable	26,690	46,527
Due from Government agencies	2,880	2,382
Prepaid expenses	5,251	14,575
	<u>426,579</u>	<u>374,784</u>
TANGIBLE CAPITAL ASSETS	<u>78,412</u>	<u>78,412</u>
	<u>\$ 504,991</u>	<u>\$ 453,196</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 12,346	\$ 8,017
Wages payable	10,183	4,197
Deferred income (Note 3)	250,203	289,301
	<u>272,732</u>	<u>301,515</u>
NET ASSETS		
Unrestricted surplus	153,847	73,269
Invested in tangible capital assets	78,412	78,412
	<u>232,259</u>	<u>151,681</u>
	<u>\$ 504,991</u>	<u>\$ 453,196</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, 2016

	2016	2015
REVENUES		
Core (Schedule 1)	\$ 362,312	\$ 315,335
Girls Group (Schedule 2)	13,500	13,345
Just Tv (Schedule 3)	191,950	191,580
Lighthouse project (Schedule 4)	12,000	12,300
Nourishing Potential (Schedule 5)	6,500	10,000
Rotary Circle (Schedule 6)	2,489	2,400
Social Enterprise (Schedule 7)	122,939	124,374
Status of women (Schedule 8)	-	86,143
Urban green team (Schedule 9)	14,706	10,391
Youth programs (Schedule 10)	2,860	-
Economic Edge (Schedule 11)	63,695	-
After School Leaders (Schedule 12)	84,438	29,583
	877,389	795,451
EXPENSES		
Core (Schedule 1)	307,609	308,553
Girls Group (Schedule 2)	13,700	13,345
Just Tv (Schedule 3)	189,297	189,801
Lighthouse project (Schedule 4)	12,240	12,000
Nourishing Potential (Schedule 5)	6,551	9,716
Rotary Circle (Schedule 6)	2,489	2,400
Social Enterprise (Schedule 7)	97,239	111,485
Status of women (Schedule 8)	-	86,143
Urban green team (Schedule 9)	17,109	10,391
Youth programs (Schedule 10)	7,406	5,501
Economic Edge (Schedule 11)	63,695	-
After School Leaders (Schedule 12)	79,476	32,331
	796,811	781,666
EXCESS OF REVENUES OVER EXPENSES	\$ 80,578	\$ 13,785

BROADWAY NEIGHBOURHOOD CENTRE

Statement of Changes in Net Assets

Year Ended March 31, 2016

	Unrestricted Surplus	Invested in Tangible Capital Assets	2016	2015
NET ASSETS - BEGINNING OF YEAR	\$ 73,269	\$ 78,412	\$ 151,681	\$ 136,860
Excess of revenues over expenses	80,578	-	80,578	13,785
Prior period adjustments	-	-	-	1,036
NET ASSETS - END OF YEAR	\$ 153,847	\$ 78,412	\$ 232,259	\$ 151,681

BROADWAY NEIGHBOURHOOD CENTRE**Statement of Cash Flow****Year Ended March 31, 2016**

	2016	2015
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 80,578	\$ 13,785
Item not affecting cash:		
Prior period adjustment	-	1,037
	<u>80,578</u>	<u>14,822</u>
Changes in non-cash working capital:		
Accounts receivable	19,837	69,401
Accounts payable	4,329	(339)
Deferred income	(39,098)	13,514
Prepaid expenses	9,324	(7,994)
Goods and services tax payable	(498)	(1,648)
Wages payable	5,986	(15,953)
	<u>(120)</u>	<u>56,981</u>
INCREASE IN CASH FLOW	80,458	71,803
Cash - beginning of year	<u>311,300</u>	<u>239,497</u>
CASH - END OF YEAR	\$ 391,758	\$ 311,300

BROADWAY NEIGHBOURHOOD CENTRE

Notes to Financial Statements

Year Ended March 31, 2016

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>2016</u>	<u>2015</u>
Deferred revenue consists of :		
Winnipeg foundation	\$ 50,000	\$ -
Aboriginal Youth Strategy	41,380	41,380
After school leaders	26,645	23,684
Core Funding	10,042	10,042
Eco Express	2,215	50,000
Government of Canada	-	34,038
Greenspace	71,148	35,281
MB Justice - Lighthouse	4,000	4,000
Manitoba justice CAP	-	39,398
Nourishing Potential	-	5,950
Parking	-	6,600
Prov of MB - Housing & Comm Dev	13,500	12,859
Social Enterprise	11,273	6,070
Social Enterprise - Multimedia	20,000	20,000
	<u>\$ 250,203</u>	<u>\$ 289,302</u>

BROADWAY NEIGHBOURHOOD CENTRE

Notes to Financial Statements

Year Ended March 31, 2016

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	2016	2015
Core	\$ 362,312	\$ 317,023	\$ 45,289	\$ 1,802
Girls Group.	13,500	13,700	(200)	-
Just TV	191,950	189,297	2,653	1,779
Lighthouse	12,000	12,240	(240)	300
Nourishing Potential	6,600	5,288	1,312	284
Rotary Circle	2,489	2,489	-	-
Social Enterprise	122,939	89,188	33,751	17,869
Urban Green Team	14,706	17,109	(2,403)	-
Youth Program	87,298	86,882	416	-
Economic Expressways	63,695	63,695	-	(8,249)
	<u>\$ 877,489</u>	<u>\$ 796,911</u>	<u>\$ 80,578</u>	<u>\$ 13,785</u>

BROADWAY NEIGHBOURHOOD CENTRE

Core

(Schedule 1)

Year Ended March 31, 2016

	Budget 2016	2016	2015
REVENUE			
Program Administration	\$ 158,422	\$ 176,477	\$ 195,060
BNC Kitchen Renovation	-	54,155	49,520
Rental revenue	41,250	49,447	28,667
Donations	65,000	65,781	25,159
Miscellaneous	-	722	7,233
Parking	6,145	12,953	6,395
Vending machine	2,500	1,157	2,500
Interest income	800	1,620	801
	274,117	362,312	315,335
EXPENSES			
Accounting fees	5,000	5,318	4,833
Audit	4,141	4,773	4,141
Bank and Interest	-	-	50
Cleaning supplies	7,764	8,525	7,962
Dues and subscriptions	600	150	518
Equipment rentals	7,026	3,133	7,026
Group insurance cost and recovery	-	408	(16,417)
Honorariums	1,950	2,899	1,935
Insurance	12,000	22,527	21,365
Internet	1,500	1,634	1,413
Kitchen & bathroom upgrade	-	54,155	79,852
Miscellaneous	3,367	2,717	2,699
Office	6,627	10,126	7,132
Repairs and maintenance	15,656	18,681	16,662
Salaries and wages	127,517	136,693	130,399
Security	1,200	550	1,092
Special Events	5,407	3,142	5,407
Staff training	-	195	150
Supplies	-	28	-
Telephone	2,900	2,671	2,726
Utilities	23,579	21,700	23,579
Vehicle	4,113	5,504	4,113
Vending machine	2,000	2,080	1,916
	232,347	307,609	308,553
EXCESS OF REVENUES OVER EXPENSES	\$ 41,770	\$ 54,703	\$ 6,782

See notes to financial statements

BROADWAY NEIGHBOURHOOD CENTRE

Girls Group

(Schedule 2)

Year Ended March 31, 2016

	Budget 2016	2016	2015
REVENUE			
Neighbourhoods alive	\$ 13,500	\$ 13,500	\$ 13,345
EXPENSES			
Administration	-	1,000	480
Honorariums	400	404	630
Program	4,000	3,389	2,359
Salaries and wages	8,900	8,699	9,876
Vehicle	200	208	-
	13,500	13,700	13,345
EXCESS OF REVENUES OVER EXPENSES	\$ -	\$ (200)	\$ -

BROADWAY NEIGHBOURHOOD CENTRE

Just Tv

(Schedule 3)

Year Ended March 31, 2016

	Budget 2016	2016	2015
REVENUE			
City of Winnipeg	\$ 150,000	\$ 150,000	\$ 150,000
AYS	41,380	41,380	41,380
Just TV	-	570	200
	<u>191,380</u>	<u>191,950</u>	<u>191,580</u>
EXPENSES			
Advertising and promotion	5,924	7,493	5,624
Equipment	8,708	7,170	7,743
Administration	18,000	18,000	18,000
Honorariums	-	850	-
Miscellaneous	844	1,870	844
Office	1,143	1,000	1,000
Salaries and wages	135,834	140,741	143,834
Supplies	4,272	4,627	4,272
Utilities	6,000	6,000	6,000
Vehicle	1,375	1,546	2,484
	<u>182,100</u>	<u>189,297</u>	<u>189,801</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 9,280</u>	<u>\$ 2,653</u>	<u>\$ 1,779</u>

BROADWAY NEIGHBOURHOOD CENTRE

Lighthouse project

(Schedule 4)

Year Ended March 31, 2016

	Budget 2016	2016	2015
REVENUE			
Lighthouses - MB justice	\$ 12,000	\$ 12,000	\$ 12,000
Hip Hop	-	-	300
	<u>12,000</u>	<u>12,000</u>	<u>12,300</u>
EXPENSES			
Nutrition	2,300	2,327	3,000
Program	117	117	1,000
Salaries and wages	9,800	9,796	8,000
	<u>12,217</u>	<u>12,240</u>	<u>12,000</u>
EXCESS (DEFICIENCY) OF EXPENSES OVER REVENUES	<u>\$ (217)</u>	<u>\$ (240)</u>	<u>\$ 300</u>

BROADWAY NEIGHBOURHOOD CENTRE

Nourishing Potential

(Schedule 5)

Year Ended March 31, 2016

	Budget 2016	2016	2015
REVENUE			
Winnipeg Foundation Nourishing potential	\$ 6,600	\$ 6,500	\$ 10,000
EXPENSES			
Equipment	-	500	2,679
Nutrition	5,817	5,051	6,037
Staff training	740	1,000	1,000
	<u>6,557</u>	<u>6,551</u>	<u>9,716</u>
EXCESS (DEFICIENCY) OF EXPENSES OVER REVENUES	<u>\$ 43</u>	<u>\$ (51)</u>	<u>\$ 284</u>

BROADWAY NEIGHBOURHOOD CENTRE

Rotary Circle

(Schedule 6)

Year Ended March 31, 2016

	Budget 2016	2016	2015
REVENUE			
Rotary Circle	\$ 2,400	\$ 2,489	\$ 2,400
EXPENSES			
Supplies	480	489	400
Stipends	2,000	2,000	2,000
	2,480	2,489	2,400
EXCESS (DEFICIENCY) OF EXPENSES OVER REVENUES	\$ (80)	\$ -	\$ -

BROADWAY NEIGHBOURHOOD CENTRE

Social Enterprise

(Schedule 7)

Year Ended March 31, 2016

	Budget 2016	2016	2015
REVENUE			
Multi media workshop	\$ 122,374	\$ 122,939	\$ 122,374
Vision quest	-	-	2,000
	<u>122,374</u>	<u>122,939</u>	<u>124,374</u>
EXPENSES			
APTN	-	-	8,050
Mistecture	5,640	4,400	-
Spence Neighbourhood Assn	3,000	3,014	992
Boys and girls group	4,121	5,369	4,121
Community voices	-	100	1,575
Art Kitchen	5,543	1,549	-
Future first	5,967	306	6,498
Kelvin High School	-	8,051	4,980
New Directions	24,280	23,830	-
Restorative Justice Week	550	550	-
Law society	-	-	4,954
Media smart conference	2,795	2,795	-
Manitoba Justice	10,122	-	30,122
Manitoba status of women	-	-	7,000
Music camp	8,507	-	9,108
OAN	-	50	2,900
RRC Video	350	50	7,870
Kimberly Dawn	6,000	5,888	-
Social enterprise	3,800	10,047	5,000
Southern chief	14,585	12,886	6,800
Stranger in home	-	-	3,540
Travel	-	-	1,145
Vision quest	2,000	2,000	2,000
EDVIP	7,440	6,840	4,830
Youth agencies alliance project	-	1,400	-
End the Gap	2,595	2,995	-
In business	2,580	800	-
OCA- Digital Storytelling	6,684	2,539	-
I Do Business	-	980	-
Soles on Fire	1,140	500	-
Sport for Life	250	300	-
	<u>117,949</u>	<u>97,239</u>	<u>111,485</u>
EXCESS OF REVENUES OVER EXPENSES	\$ 4,425	\$ 25,700	\$ 12,889

See notes to financial statements

BROADWAY NEIGHBOURHOOD CENTRE

Status of women

(Schedule 8)

Year Ended March 31, 2016

	Budget 2016	2016	2015
REVENUE			
Government of Canada status of women	\$ -	\$ -	\$ 86,143
EXPENSES			
Advertising and promotion	-	-	146
Administration	-	-	10,000
Honorariums	-	-	12,333
Salaries and wages	-	-	57,945
Supplies	-	-	4,718
Travel	-	-	1,001
	-	-	86,143
EXCESS (DEFICIENCY) OF EXPENSES OVER REVENUES	\$ -	\$ -	\$ -

BROADWAY NEIGHBOURHOOD CENTRE

Urban green team

(Schedule 9)

Year Ended March 31, 2016

	Budget 2016	2016	2015
REVENUE			
Green team	\$ 10,391	\$ 14,706	\$ 10,391
EXPENSES			
Miscellaneous	192	-	192
Salaries and wages	10,150	17,109	10,199
	10,342	17,109	10,391
EXCESS OF REVENUES OVER EXPENSES	\$ 49	\$ (2,403)	\$ -

BROADWAY NEIGHBOURHOOD CENTRE

Youth programs

(Schedule 10)

Year Ended March 31, 2016

	Budget 2016	2016	2015
REVENUE			
Youth Programs	\$ 6,895	\$ 2,860	\$ -
EXPENSES			
Program	-	-	160
Salaries and wages	3,873	5,828	3,873
Supplies	3,022	1,578	1,468
	<u>6,895</u>	<u>7,406</u>	<u>5,501</u>
DEFICIENCY OF EXPENSES OVER REVENUES	\$ -	\$ (4,546)	\$ (5,501)

BROADWAY NEIGHBOURHOOD CENTRE

Economic Edge

(Schedule 11)

Year Ended March 31, 2016

	Budget 2016	2016	2015
REVENUE			
Eco Edge	\$ 46,000	\$ 43,695	\$ -
Winnipeg Foundation	20,000	20,000	-
	<u>66,000</u>	<u>63,695</u>	<u>-</u>
EXPENSES			
Equipment	-	1,316	-
Administration	7,522	7,523	-
Nutrition	2,600	5,845	-
Professional fees	2,784	1,493	-
Program	12,170	8,570	-
Rental	8,090	8,047	-
Salaries and wages	31,292	29,441	-
Travel	1,542	1,460	-
	<u>66,000</u>	<u>63,695</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BROADWAY NEIGHBOURHOOD CENTRE

After School Leaders

(Schedule 12)

Year Ended March 31, 2016

	2016	2016	2015
REVENUE			
After school leaders	\$ 29,605	\$ 84,438	\$ 29,583
EXPENSES			
Supplies	-	7,200	2,324
Program	29,605	72,276	30,007
	29,605	79,476	32,331
INCOME (LOSS) FROM OPERATIONS	\$ -	\$ 4,962	\$ (2,748)