

**B.C. ASSOCIATION OF FAMILY RESOURCE PROGRAMS**

**Financial Statements**

**Year Ended September 30, 2015**

*(Unaudited - See Notice To Reader)*

**B.C. ASSOCIATION OF FAMILY RESOURCE PROGRAMS**

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**Year Ended September 30, 2015**

*(Unaudited - See Notice To Reader)*

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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 B.C. Association of Family Resource Programs as at September 30, 2015 and the statements of operations and 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.

North Vancouver, British Columbia  
November 17, 2015

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Chartered Professional Accountant

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DENOTES PROFESSIONAL CORPORATION \*

# B.C. ASSOCIATION OF FAMILY RESOURCE PROGRAMS

## Statement of Operations

Year Ended September 30, 2015

(Unaudited - See Notice To Reader)



### INCOME

	2015	2014
Province of British Columbia	\$ 70,484	\$ 92,080
United Way	38,467	59,000
B.C. Gaming Commission	93,500	78,344
Donations and endowment income	25,383	364
Memberships	4,285	4,427
Other Income	1,969	3,366
	<u>234,088</u>	<u>237,581</u>

### EXPENSES

Accounting fees	6,700	7,296
Award	2,000	2,000
Communications	11,289	2,495
Consultants, Facilitators, Instructors	9,193	19,263
Office equipment & maintenance	1,059	3,494
Insurance	2,310	1,965
Interest and bank charges	603	596
Member services: meetings & workshops	3,627	10,495
Memberships	675	551
Office supplies & administration	5,964	10,778
Professional development	1,494	596
Rent	10,637	14,209
Salaries and benefits	157,363	148,215
Telephone	4,194	7,431
Travel - Board and staff	8,978	6,176
Volunteer recognition	1,290	-
	<u>227,376</u>	<u>235,560</u>

### EARNINGS (LOSS) FROM OPERATIONS

6,712 2,021

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### EXCESS OF INCOME OVER EXPENSES

\$ 6,712 \$ 2,021

**B.C. ASSOCIATION OF FAMILY RESOURCE PROGRAMS**

**Statement of of Changes in Net Assets**

**Year Ended September 30, 2015**

*(Unaudited - See Notice To Reader)*

	<b>2015</b>	<b>2014</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 9,283</b>	<b>\$ 7,262</b>
NET EARNINGS (LOSS) FOR THE YEAR	<u>6,712</u>	<u>2,021</u>
<b>NET ASSETS - END OF YEAR</b>	<b><u>\$ 15,995</u></b>	<b><u>\$ 9,283</u></b>

**B.C. ASSOCIATION OF FAMILY RESOURCE PROGRAMS**

**Statement of Financial Position**

**September 30, 2015**

*(Unaudited - See Notice To Reader)*

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 67,770	\$ 91,036
Accounts receivable	2,999	1,741
Prepaid expenses	-	906
	<u>70,769</u>	93,683
BC-FRP ENDOWMENT FUND - VANCOUVER FOUNDATION	<u>10,383</u>	10,364
	<u>\$ 81,152</u>	<u>\$ 104,047</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable	\$ 13,514	\$ 4,764
Wages payable	2,052	-
Deferred income	<u>49,591</u>	90,000
	<u>65,157</u>	94,764
NET ASSETS	<u>15,995</u>	9,283
	<u>\$ 81,152</u>	<u>\$ 104,047</u>

**On behalf of the Board**

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

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

# B.C. ASSOCIATION OF FAMILY RESOURCE PROGRAMS

## Notes to Financial Statements

Year Ended September 30, 2015

(Unaudited - See Notice To Reader)

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### 1. PURPOSE OF THE ASSOCIATION

The mission of the BC Association of Family Resource Programs is to promote, strengthen and expand the BC family resource movement. The family resource movement seeks to strengthen and empower families, neighbourhoods and communities so that they can foster optimal development of children within the context of family. The Association is incorporated under the Society Act of B.C., is a registered charity and is non-taxable under the Income Tax Act.

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Revenue Recognition

The Association 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 in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Membership income and publications income are recognized as revenue when they are received.

#### Equipment

Equipment purchased during the year are expensed. In 2015, office equipment of \$796 (2014 \$1,724) was recorded. The amounts paid for computer and other equipment is included in office equipment and maintenance expenses.

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### 3. DEFERRED CONTRIBUTIONS

Deferred contributions represent unspent resources externally restricted for certain programs and restricted operating funds received in the current year that is related to the subsequent period.

	<u>2015</u>	<u>2014</u>
Beginning deferred contribution balance	\$ 90,000	\$ 107,925
Add restricted contributions received during the year	162,042	211,500
Less amount recognized as revenue during the year	<u>(202,451)</u>	<u>(229,425)</u>
	<u>\$ 49,591</u>	<u>\$ 90,000</u>

In 2015, the BC Association of Family Resource Programs spent their funding on the following key areas: a) researching the impact of Family Resource Programs; Developed a social policy paper, promoted the importance of mothers and fathers; b) collaborating on a provincial ECD framework; c) revising the current Standards of Practice for FRP's and developing a re-certification process; and d) providing support and consultation to our membership.

## B.C. ASSOCIATION OF FAMILY RESOURCE PROGRAMS

### Notes to Financial Statements

Year Ended September 30, 2015

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#### 4. FRP-BC ENDOWMENT FUND - VANCOUVER FOUNDATION

	<u>2015</u>	<u>2014</u>
Vancouver Foundation - Endowment	<u>\$ 10,383</u>	<u>\$ 10,364</u>

In December 2005, the BC Association of Family Resource Programs transferred \$10,000 to the Vancouver Foundation to establish an endowment fund. The Vancouver Foundation shall hold, invest and administer the fund. The Vancouver Foundation shall disburse the income from the fund to the FRP-BC from time to time. In 2015, \$383 (2014 \$364) of investment income was earned on the endowment funds. The BC Association can not have access to the fund as it's permanently held by Vancouver Foundation.

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