

KERRISDALE COMMUNITY CENTRE SOCIETY

FINANCIAL STATEMENT

APRIL 30, 1978

M. Afee, Lilly & Co.

CHARTERED ACCOUNTANTS

McAfee, Lilly & Co.

CHARTERED ACCOUNTANTS

SUITE 900 - 1055 WEST HASTINGS STREET,
VANCOUVER, B.C., CANADA, V6E 2G2
TELEPHONE (604) 685-1351

AUDITORS' REPORT

To the Directors,
Kerrisdale Community Centre Society

We have examined the statement of receipts and disbursements (prepared on a cash basis) of the Kerrisdale Community Centre Society for the year ended April 30, 1978. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests and other procedures as we considered necessary in the circumstances except that it was impractical, as is usually the case in organizations of this nature, to verify income from membership dues and activities.

In our opinion, except for the effect of any adjustments which might have been required had it been practical to verify income from membership dues and activities, this financial statement presents fairly the cash transactions of the society for the year ended April 30, 1978 and has been prepared on a basis consistent with that of the preceding year.

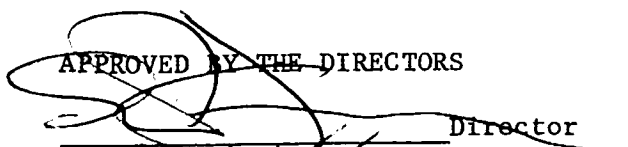
Vancouver, B. C.
May 17, 1978

McAfee, Lilly & Co.
Chartered Accountants

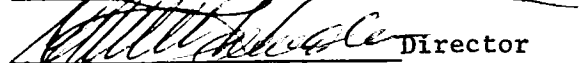
KERRISDALE COMMUNITY CENTRE SOCIETY
STATEMENT OF RECEIPTS AND DISBURSEMENTS
YEAR ENDED APRIL 30, 1978

	<u>1978</u>	<u>1977</u>
CASH POSITION, BEGINNING		
Cash in bank	\$ 9,771	\$ 7,216
Short-term investment in parity bonds	22,000	22,000
Deposit receipt	20,000	20,000
Petty cash	<u>240</u>	<u>340</u>
	<u>52,011</u>	<u>49,556</u>
RECEIPTS, Schedule 1	154,326	160,272
DISBURSEMENTS, Schedule 2	<u>161,822</u>	<u>157,817</u>
EXCESS OF (DISBURSEMENTS OVER RECEIPTS) RECEIPTS OVER DISBURSEMENTS	<u>(7,496)</u>	<u>2,455</u>
	<u>\$ 44,515</u>	<u>\$ 52,011</u>
CASH POSITION, ENDING		
Cash in bank	\$ 2,275	\$ 9,771
Short-term investment in parity bonds (Note 1)	22,000	22,000
Deposit receipt	20,000	20,000
Petty cash	<u>240</u>	<u>240</u>
	<u>\$ 44,515</u>	<u>\$ 52,011</u>

APPROVED BY THE DIRECTORS



Director



Director

The accompanying notes are an integral part of this financial statement.

KERRISDALE COMMUNITY CENTRE SOCIETY

NOTES TO FINANCIAL STATEMENT

APRIL 30, 1978

1. BOND INTEREST

As of April 30, 1978, bond interest coupons due in the amount of \$12,075 had not been cashed nor the funds deposited in the Society's accounts but remained unclipped in safekeeping at the Toronto-Dominion Bank.

2. DEFERRED ACTIVITY REVENUE

The deferred activity revenue of \$12,297 reported in the schedule of receipts for the year ended April 30, 1978 represents cash received during the year for activities which will commence after the year end. This cash will be used to make cash disbursements incurred by these activities, subsequent to April 30, 1978.

22,000
20,000
12,075
34,075

KERRISDALE COMMUNITY CENTRE SOCIETY

SCHEDULE 1

SCHEDULE OF RECEIPTS

YEAR ENDED APRIL 30, 1978

	<u>1978</u>	<u>1977</u>
Activities	\$ 86,367	\$ 81,414
Advertising	2,190	1,950
Deferred activity revenue (Note 2)	12,297	7,583
Building rentals	4,780	4,681
Bingo	795	1,396
Camera club		207
Donations	830	925
Interest	1,422	1,740
Membership dues	21,419	20,167
Recovery of loss from theft	70	-
Snack bar	2,121	2,036
Sundry	12	109
Swimming pool	11,253	9,736
Trust fund receipts	<u>10,770</u>	<u>28,328</u>
	<u>\$154,326</u>	<u>\$160,272</u>

McAfee, Lilly & Co.

CHARTERED ACCOUNTANTS

KERRISDALE COMMUNITY CENTRE SOCIETY

SCHEDULE 2

SCHEDULE OF DISBURSEMENTS

YEAR ENDED APRIL 30, 1978

	<u>1978</u>	<u>1977</u>
Activities	\$ 75,931	\$ 71,260
Accounting	6,784	6,400
Advertising	-	435
Audit	500	425
Building maintenance and renovations	5,803	13,437
Canada Pension Plan	704	605
Conferences	115	-
Directors' banquet and annual meeting	150	221
Donations	-	1,075
Equipment	765	1,432
Office equipment rentals	400	392
Postage	2,048	1,397
Printing and stationery	3,478	2,187
Programs and news letters	8,415	6,000
Repairs and maintenance - equipment	74	30
Snack bar	2,409	2,386
Staff gifts	220	180
Special events	651	636
Swimming pool	10,148	9,968
Sundries	845	743
Supervision	443	234
Telephone	452	882
Unemployment insurance	737	622
Wages	22,000	15,259
Trust fund disbursements	<u>18,750</u>	<u>21,611</u>
	<u>\$161,822</u>	<u>\$157,817</u>