

THE BRITANNIA COMMUNITY SERVICES CENTRE SOCIETY

Statement of Financial Position

December 31, 2020, with comparative information for 2019

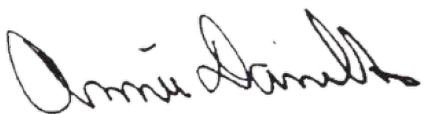
| | 2020 | 2019 |
|--|---------------------|---------------------|
| Assets | | |
| Current assets: | | |
| Cash | \$ 543,659 | \$ 226,190 |
| Short-term investments, at fair value (note 3) | 289,997 | 488,982 |
| Amounts receivable: | | |
| City of Vancouver | 743,177 | 480,023 |
| Other | 525,495 | 267,711 |
| | <u>2,102,328</u> | <u>1,462,906</u> |
| Investments, at fair value (note 3) | 700,464 | 835,543 |
| Capital assets (note 4) | 595,488 | 630,711 |
| Due from City of Vancouver and Parks Board (note 8(a)) | 248,200 | 230,800 |
| | <u>\$ 3,646,480</u> | <u>\$ 3,159,960</u> |

Liabilities and Net Assets

| | | |
|--|---------------------|---------------------|
| Current liabilities: | | |
| Accounts payable and accrued liabilities | \$ 646,125 | \$ 226,090 |
| Deferred contributions (note 5) | 622,844 | 366,209 |
| Deferred revenue (note 6) | 15,820 | 250,295 |
| Due to related parties (note 7) | 476,497 | 715,983 |
| | <u>1,761,286</u> | <u>1,558,577</u> |
| Employee future benefits (note 8) | 288,100 | 265,000 |
| Working capital advance (note 9) | 81,000 | 81,000 |
| Deferred capital contributions (note 10) | 469,669 | 489,426 |
| | <u>2,600,055</u> | <u>2,394,003</u> |
| Net assets: | | |
| Invested in capital assets (note 11) | 125,819 | 141,285 |
| Internally restricted (note 12) | 920,606 | 624,672 |
| | <u>11,046,425</u> | <u>765,957</u> |
| Economic dependence (note 19) | | |
| | <u>\$ 3,646,480</u> | <u>\$ 3,159,960</u> |

See accompanying notes to financial statements.

Approved on behalf of the Board:



Director



Director

THE BRITANNIA COMMUNITY SERVICES CENTRE SOCIETY

Statement of Operations

Year ended December 31, 2020, with comparative information for 2019

| | 2020 | 2019 |
|--|-------------------|--------------------|
| Revenue (note 14): | | |
| Contributions from City of Vancouver for operating purposes | \$ 3,925,360 | \$ 4,322,198 |
| Contributions from Government of Canada (note 20) | 513,623 | - |
| Rink and Pool | 468,680 | 1,012,621 |
| Donations, membership fees and special events | 123,534 | 108,426 |
| Province of British Columbia gaming grant | 101,863 | 105,285 |
| Contribution from Britannia Community Services Foundation | 64,052 | 57,085 |
| Amortization of deferred capital contributions | 19,757 | 19,757 |
| Interest | 14,040 | 17,212 |
| Rentals | 4,268 | 14,128 |
| Programs: | | |
| Recreation (note 20) | 1,050,265 | 1,728,854 |
| Child Care (note 20) | 864,463 | 694,682 |
| Community education (note 20) | 457,019 | 442,575 |
| Other | 2,464 | 5,915 |
| | <u>7,609,388</u> | <u>8,528,738</u> |
| Expenses: | | |
| Maintenance and operations of buildings, equipment and grounds | 1,937,133 | 1,897,776 |
| Salaries, wages and employee benefits Administration | 1,556,804 | 1,609,296 |
| Salaries, wages and employee benefits Park Board Staff | 1,303,412 | 1,750,160 |
| General programs | 559,533 | 526,838 |
| Administration | 149,887 | 167,930 |
| Gaming grant for children, youth, and senior programs | 101,863 | 105,285 |
| Amortization of capital assets | 35,223 | 36,926 |
| Programs: | | |
| Recreation | 507,970 | 1,286,926 |
| Child Care | 680,195 | 678,791 |
| Community education | 479,030 | 425,805 |
| Other | 4,470 | 12,524 |
| | <u>7,315,520</u> | <u>8,498,257</u> |
| Excess of revenue over expenses before the undernoted | 293,868 | 30,481 |
| Transfer to Kickstand Community Bikes Society (note 7(b)) | - | (87,400) |
| <u>Excess (deficiency) of revenue over expenses</u> | <u>\$ 293,868</u> | <u>\$ (56,919)</u> |

See accompanying notes to financial statements.