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**FINANCIAL STATEMENTS**

**British Columbia Co-operative Association**

Unaudited - See Notice to Reader

**March 31, 2019**

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## NOTICE TO READER

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On the basis of information provided by management, we have compiled the statement of financial position of **British Columbia Co-operative Association** as at March 31, 2019 and the statement of operations and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Vancouver, BC  
May 23, 2019

Pace Accounting Inc.  
Chartered Professional Accountants

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**British Columbia Co-operative Association****STATEMENT OF FINANCIAL POSITION**

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as at March 31

Unaudited - See Notice to Reader

	2019	2018
	\$	\$
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	308,310	284,511
Accounts Receivable	36,403	15,963
Inventory	11,686	3,950
Prepaid Expenses	1,250	1,363
	<b>357,649</b>	<b>305,787</b>
<b>LONG-TERM</b>		
RESTRICTED CASH	54,720	54,720
PROPERTY AND EQUIPMENT - NET	4,427	4,442
	<b>416,796</b>	<b>364,949</b>
<b>LIABILITIES &amp; MEMBERS' EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable & Accrued Liabilities	6,085	5,506
Payroll Remittance	43	3,234
Sales Tax Payables	1,000	754
Employee Accruals	428	1,695
Deferred Revenue	66,504	60,248
	<b>74,060</b>	<b>71,437</b>
<b>Members' Equity</b>		
Membership Shares	108,554	108,454
Externally Restricted Net Assets	65,159	65,159
Unrestricted Net Assets	169,023	119,899
	<b>342,736</b>	<b>293,512</b>
	<b>416,796</b>	<b>364,949</b>

*On behalf of the Board:*

Director: \_\_\_\_\_

Director: \_\_\_\_\_



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**British Columbia Co-operative Association****STATEMENT OF CHANGES IN NET ASSETS**

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for the year ended March 31

Unaudited - See Notice to Reader

	<b>Externally Restricted</b>	<b>Unrestricted</b>	<b>2019 Total</b>	<b>2018 Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Net Assets</b>				
Beginning balance	65,159	119,899	<b>185,058</b>	112,506
Current Surplus		49,124	<b>49,124</b>	72,552
Fund Transfer			—	—
Closing Balance	65,159	169,023	<b>234,182</b>	185,058



# British Columbia Co-operative Association

## STATEMENT OF OPERATIONS

for the year ended March 31

Unaudited - See Notice to Reader

	Finance and Operations	AGM	Co-ops in Schools	Communication	Co-op Development	2019 \$	2018 \$
<b>REVENUE</b>							
Member dues	246,614					<b>246,614</b>	251,064
Fees	39,306				6,125	<b>45,431</b>	43,225
Other Funding			21,447			<b>21,447</b>	37,000
Sales and Miscellaneous	1,955					<b>1,955</b>	6,907
Interest	6,425					<b>6,425</b>	3,699
Vancity					1,520	<b>1,520</b>	—
	294,300		21,447		7,645	<b>323,392</b>	341,895
<b>EXPENSES</b>							
Wages and Benefits	78,260		56,110			<b>134,370</b>	145,505
Contracted Services	33,551		1,981	20,355	1,720	<b>57,607</b>	51,673
Office and Administrative	24,367	2,403	1,224			<b>27,995</b>	20,000
Office Rental	18,210					<b>18,210</b>	17,500
Program Costs	9,525			1,268	3,030	<b>13,823</b>	13,932
Membership & Dues	14,030					<b>14,030</b>	12,537
Insurance	3,352					<b>3,352</b>	3,489
Professional Fees	1,700					<b>1,700</b>	3,244
Amortization	1,602					<b>1,602</b>	1,463
Bad Debt	1,579					<b>1,579</b>	—
	186,177	2,403	59,315	21,623	4,750	<b>274,268</b>	269,343
Income Before Admin Fee	108,123	(2,403)	(37,868)	(21,623)	2,895	<b>49,124</b>	72,552
Admin Fee							
<b>EXCESS (DEFICIENCY) OF</b>							
<b>REVENUE OVER EXPENSES</b>	108,123	(2,403)	(37,868)	(21,623)	2,895	<b>49,124</b>	72,552



ACCOUNTING INC.  
Chartered Professional Accountants

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