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**FINANCIAL STATEMENTS**

**British Columbia Co-operative Association**

Unaudited - See Notice to Reader

**for the year ended March 31, 2018**

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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, 2018 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  
June 13, 2018

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

	2018	2017
	\$	\$
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	284,511	235,405
Accounts Receivable	15,963	5,555
Inventory	3,950	2,030
Prepaid Expenses	1,363	1,367
	<b>305,787</b>	<b>244,357</b>
<b>LONG-TERM</b>		
RESTRICTED CASH	54,720	54,720
PROPERTY AND EQUIPMENT - NET	4,442	5,906
	<b>364,949</b>	<b>304,983</b>
<b>LIABILITIES &amp; MEMBERS' EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable & Accrued Liabilities	5,506	18,642
Payroll Remittance	3,234	4,117
Sales Tax Payables	754	913
Employee Accruals	1,695	1,470
Deferred Revenue	60,248	58,729
	<b>71,437</b>	<b>83,872</b>
<b>Members' Equity</b>		
Membership Shares	108,454	108,605
Externally Restricted Net Assets	65,159	65,159
Unrestricted Net Assets	119,899	47,347
	<b>293,512</b>	<b>221,111</b>
	<b>364,949</b>	<b>304,983</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>2018 Total</b>	<b>2017 Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Net Assets</b>				
Beginning balance	65,159	47,347	<b>112,506</b>	87,787
Current Surplus		72,552	<b>72,552</b>	24,719
Fund Transfer			—	—
Closing Balance	65,159	119,899	<b>185,058</b>	112,506

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# British Columbia Co-operative Association

## STATEMENT OF OPERATIONS

for the year ended March 31

Unaudited - See Notice to Reader

	Admin	AGM	Schools	Communication	The Centre	2018 \$	2017 \$
<b>REVENUE</b>							
Member dues	251,064					<b>251,064</b>	239,841
Fees	37,200				6,025	<b>43,225</b>	16,924
Other Funding			37,000			<b>37,000</b>	71,500
Sales and Miscellaneous	6,577	330			-	<b>6,907</b>	7,003
Interest	3,699					<b>3,699</b>	3,816
HRDC		-				-	159,383
Vancity					-	-	37,413
LMP Provincial Funding	-					-	2,711
	298,540	330	37,000	-	6,025	<b>341,895</b>	538,591
<b>EXPENSES</b>							
Wages and Benefits	80,528		64,978			<b>145,506</b>	175,570
Contracted Services	16,768		2,000	31,004	1,900	<b>51,672</b>	189,044
Office and Administrative	11,439	3,972	4,589			<b>20,000</b>	41,956
Office Rental	17,500					<b>17,500</b>	50,632
Program Costs	9,136			1,316	3,479	<b>13,932</b>	9,917
Membership & Dues	12,537					<b>12,537</b>	12,034
Insurance	3,489					<b>3,489</b>	2,757
Professional Fees	3,244	-	-			<b>3,244</b>	23,352
Amortization	1,463					<b>1,463</b>	1,330
Bad Debt	-					-	7,280
	156,104	3,972	71,567	32,320	5,379	<b>269,343</b>	513,872
Income Before Admin Fee	142,436	(3,642)	(34,567)	(32,320)	646	<b>72,552</b>	24,719
Admin Fee	-	-				-	-
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	142,436	(3,642)	(34,567)	(32,320)	646	<b>72,552</b>	24,719

