

Shawnigan Cobble Hill Farmers Institute

Financial Statements

For the year ended October 31, 2021

(Unaudited)

Shawnigan Cobble Hill Farmers Institute

Index to Financial Statements

Year Ended October 31, 2021

(Unaudited - See Notice To Reader)

	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Income and Deficit	3
Notes to the Financial Statements	4



Wise
Financial
Services Inc.

We have compiled the balance sheet of Shawnigan Cobble Hill Farmers Institute as at October 31, 2021 and the statement of revenues and expenses for the year then ended from information provided by the management. We have not audited the records, but have reviewed to the extent that we are satisfied that the bank account has been reconciled and we see nothing to indicate that there are shortcomings in the record keeping.

Gay Wise

Shawnigan Lake, BC
Dated this 22 day of November 2021

Shawnigan Cobble Hill Farmers Institute
Statement of Financial Position
at October 31, 2021
(Unaudited)

ASSETS	2021	2020	Change
Current Assets:			
Cash & banks (Note 1&2)	\$117,277	\$54,834	\$62,443
Centennial Fund in Trust with SCRCF*	5,000		
Accounts Receivable	262	29,190	-28,928
Deposits on Purchases			0
Prepaid Expenses	1,156	8,312	-7,156
GST Receivable	770	222	
Supplies Inventory	0	5,214	-5,214
Total current assets	\$124,464	\$97,772	\$26,359
Fixed Assets (Note 3)	0	0	0
TOTAL ASSETS	\$124,464	\$97,772	\$26,359
LIABILITIES & SURPLUS/DEFICIT			
Current Liabilities			
Accounts Payable	\$0	-\$26	\$26
Customer deposits	0	32,625	-32,625
Deferred Revenue	0	13,736	
Total current liabilities	\$0	\$46,335	-\$32,599
Opening accumulated surplus	\$51,437	\$80,796	-\$29,359
Current Year Surplus (Deficit)	73,027	-29,359	102,386
Closing accumulated surplus	\$124,464	\$51,437	\$73,027
TOTAL LIABILITIES & SURPLUS	\$124,464	\$97,772	\$40,428

Shawnigan Cobble Hill Farmers Institute

Statement of Income and Deficit

For the Year Ended October 31, 2021

(Unaudited)

	2021	2020	Change
Revenues			
Hall Income	\$10,344	\$15,132	-\$4,788
Institute Income	37,256	27,633	\$9,623
Fair Income	18,596	12,870	\$5,726
Celebrations Concerts etc	112	21,407	-\$21,295
Catering	45,635		\$45,635
Donations & Grants	90,342		\$90,342
Total revenues	<u>\$202,285</u>	<u>\$77,042</u>	<u>-\$10,734</u>
Expenses:			
Hall Expenses	\$28,822	\$46,931	-\$18,109
Institute Expenses	21,070	24,633	-\$3,563
Fair Expenses	9,455	1,980	\$7,475
Celebrations, concerts, shows	47,419	32,857	\$14,562
Catering	22,491		-
Total expenses	<u>\$129,258</u>	<u>\$106,401</u>	<u>\$366</u>
Surplus/(Deficit)	<u>\$73,027</u>	<u>(\$29,359)</u>	<u>(\$11,100)</u>

Shawnigan Lake Cobble Hill Farmers' Institute

Notes to the Financial Statements

For the Year Ended October 31, 2021

Note 1

Cheques issued which have not cleared the bank total \$2,127.27, all are expected to clear the bank within the 30 day after the Year End.

Note 2

For the purpose of cash management by project there are five bank accounts including the General Account, they are:

General Bank	\$37,978	(See Note 3)
Cobble Hill Fair	\$12,018	
Savings	\$ 12,260	
Insurance Reserve	\$ 18,005	
Centennial Fund Reserve	\$ 37,012	

Note 3

The South Cowichan Rotary Club Foundation has received a donation on our behalf of \$5,000. These funds will be accessed when we start to incur costs for the Centennial Project.

Note 4

The Institute owns considerable assets, including land and buildings. These assets have been expensed in prior years.

Shawnigan Cobble Hill Farmers Institute	
Budget 11/1/2022 to 10/31/2023	
	Budget for 2022-2023
REVENUE	
Hall Income	
Rental Income	20,000.00
Institute Income	
Donations	250.00
Grants - CVRD	30,000.00
Insurance Rebate - for Fair	275.00
Membership Fees	600.00
Interest Earned	100.00
Fair Income	
Vendors	4,000.00
Displays Income	-
Entry Fees - Hall	
Entry Fees - Horses	1,500.00
Entry Fees- Livestock	
Gate Receipts	25,000.00
Kidzone	3,000.00
Recycling	75.00
Rides Income - Horses	1,700.00
Prize Money Received - Hall	250.00
Prize Money Received - Livestock	
Sponsorship	22,000.00
Seedy Saturday Income	
Vendors	2,000.00
Seed Sales	200.00
Celebrations, Concerts & Meetings	
Donations - Chistmas Concert	1,000.00
Miscellaneous Events	
Sales - Meat Pies & Catering	45,000.00
TOTAL REVENUE	156,950.00
EXPENSE	
Hall Expenses	
Cleaning Contract	6,500.00
Cleaning & Paper Supplies	2,900.00
Licences & Permits	150.00
Repair & Maintenance	
Repair & Maintenance - Equipment	
Repairs & Maint. - New Barn	
Repairs & Maint. - Hall Renovations	
Repair & Maint - Field	30,620.00
Repairs & Maint. - Out Buildings	
Repairs & Maint. - Road	
Repairs & Maint. - Youth Hall	
Telephone & Security	8,500.00
Hydro - Main Hall 9387 4026 701	3,500.00
Hydro - Youth Hall/Barn 6794 874	2,000.00
Heating & Cooking Fuel	1,500.00
Water	1,025.00
Garbage Disposal	2,500.00
Workers Compensation Expense	50.00

Institute Expenses	
Bank Charges	400.00
Insurance	22,000.00
Licences, Fees & Permits	150.00
Photocopying	100.00
Postage	550.00
Professional Fees	500.00
Website/Social Media Expense	4,000.00
Fair Expenses	
Advertising	7,400.00
Awards Dinner	750.00
Catalogue Design & Printing	4,800.00
Displays & Demonstrations	4,000.00
Entertainment	5,500.00
First Aid	500.00
Site Preparation	300.00
Hall Preparation	300.00
Judges	500.00
Licences, Fees & Permits	50.00
Memberships - BC Fairs Associaton	400.00
Office Supplies - paper printing re entry tags, printer cartridges, mounting paper	350.00
Rides Expense	1,500.00
Rentals - Fence	2,600.00
Rentals - Toilets	2,000.00
Security	500.00
Kid Zone	3,000.00
Transportation & Parking	2,500.00
Volunteer Appreciation	1,000.00
Prize Payouts - Hall	1,700.00
Prize Payouts - Livestock	2,000.00
Prize Payouts - Misc Games	100.00
Ribbons & Rosettes	1,500.00
Trophy Engraving	1,200.00
Halloween Expenses	
Consumables	400.00
Seedy Saturday Expenses	
Advertising	1,000.00
Consumables	100.00
Office Supplies	10.00
Prizes - 1 in each bldg to vendors	100.00
Table Supplies	75.00
Celebrations, Concerts, Meetings	
Advertising	100.00
Donations - Christmas Concert (to Food Bank)	1,000.00
Entertainment	50.00
Meals & Food Expenses	220.00
Miscellaneous Events	
Food Supplies - Meat Pies	22,500.00
TOTAL EXPENSE	156,950.00
NET INCOME	-