
Kiwanis Club of Orillia, Charitable Trust

Financial Statements

Unaudited - See Notice to Reader

For the year ended September 30, 2015

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Notice To Reader

On the basis of information provided by management I have compiled the balance sheet of Kiwanis Club of Orillia, Charitable Trust as at September 30, 2015 and the statement of operations and surplus for the year then ended.

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

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

In addition to compiling these annual financial statements, I am the treasurer of the Kiwanis Club of Orillia, Charitable Trust.

Matthew G Dixon CPA, CA, Professional Corporation
Authorized to practice public accounting by the Institute of Chartered Accountants of Ontario.

March 21, 2016
Orillia, Ontario

Kiwanis Club of Orillia, Charitable Trust

Balance Sheet

Unaudited - See Notice To Reader

| September 30 | 2015 | 2014 |
|--|---------------|---------------|
| Assets | | |
| Current | | |
| Due From Kiwanis Club of Orillia, Incorporated | \$ -- | \$ 121 |
| Cash (Note 3) | 65,427 | 36,972 |
| Accounts Receivable (Note 4) | 3,689 | 6,145 |
| Prepaid Expenses | 603 | 562 |
| | <hr/> | <hr/> |
| | 69,719 | 43,800 |
| Managed Fund - CFOA | 16,442 | 11,436 |
| | <hr/> | <hr/> |
| | \$ 86,161 | \$ 55,236 |
| <hr/> | | |
| Liabilities and Net Assets | | |
| Current | | |
| Accounts Payable | \$ -- | \$ -- |
| Due to Kiwanis Club of Orillia, Incorporated | 987 | -- |
| Deferred Revenue - Auction & Nevada | 1,552 | 701 |
| Deferred Revenue - Children's Safety Village | 21,109 | 10,433 |
| | <hr/> | <hr/> |
| | 23,648 | 11,134 |
| <hr/> | | |
| Net Assets | | |
| Surplus - Charitable Fund | 46,071 | 32,666 |
| Surplus - CFOA Managed Fund | 16,442 | 11,436 |
| | <hr/> | <hr/> |
| | 62,513 | 44,102 |
| | <hr/> | <hr/> |
| | \$ 86,161 | \$ 55,236 |
| <hr/> | | |

Approved on behalf of the Board:

Director

Director

Kiwanis Club of Orillia, Charitable Trust

Statement of Operations & Surplus

Unaudited - See Notice To Reader

| For the year ended September 30 | Budget 2015 | Actual 2015 | Actual 2014 |
|------------------------------------|----------------|----------------|----------------|
| Revenues | | | |
| Auction | \$ 62,000 | \$ 85,821 | \$ 80,621 |
| Nevada | 2,000 | 6,633 | 6,185 |
| Children's Safety Village | -- | 7,104 | 11,462 |
| T-Ball - Refund from City | 1,000 | -- | -- |
| Fire House | 1,600 | 1,250 | 1,600 |
| Miscellaneous Donations | -- | 19 | 1,148 |
| Total | 66,600 | 100,827 | 101,016 |
| Expenses | | | |
| Auction Expenses | -- | 28,845 | 22,345 |
| Nevada Expenses | -- | 3,661 | 3,680 |
| Children's Safety Village | 2,500 | 4,844 | 12,146 |
| Community Donations (Schedule 1) | -- | 19,442 | 29,280 |
| Laws of Life | -- | 896 | 1,575 |
| Music Festival | 6,000 | 7,000 | 5,000 |
| Terrific Kids Program | 6,000 | 5,873 | 4,137 |
| T-Ball | 3,000 | 1,173 | 542 |
| High School Scholarships | 4,500 | 4,500 | 3,000 |
| 4-H Club Sponsorship & Awards | 2,000 | 2,730 | 3,007 |
| Fire House - Repairs & Maintenance | 3,000 | -- | -- |
| Community Meetings | 2,500 | 1,176 | 1,909 |
| Insurance | 3,000 | 3,262 | 3,738 |
| Bank Charges & Office | 500 | 1,020 | 284 |
| In-Theatre School Program | 2,500 | -- | 501 |
| Big Brothers & Big Sisters | 3,000 | 3,000 | 2,000 |
| Grants & President's Tree | 1,500 | -- | -- |
| Total | 40,000 | 87,422 | 93,144 |
| Surplus (Deficit) For the Year | 26,600 | 13,405 | 7,872 |
| Surplus, Beginning of Year | 32,666 | 32,666 | 24,794 |
| Surplus, End of Year | \$ 59,266 | \$ 46,071 | \$ 32,666 |

Kiwanis Club of Orillia, Charitable Trust

Notes to Financial Statements

Unaudited - See Notice To Reader

September 30, 2015

1. Nature of Organization

The Kiwanis Club of Orillia Charitable Trust is dedicated to assisting children in the City of Orillia and surrounding areas through a combination of charitable programs operated by volunteers and financial assistance granted to other charities. As a registered charity, the trust is exempt from paying income taxes. The trust was created on February 2, 1967.

2. Significant Accounting Policies

Contributions

The organization has adopted the deferral method of accounting for contributions. Restricted contributions are recorded as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Property, Plant & Equipment

Capital assets are recorded as an expense in the year of purchase.

Contributed Services

Volunteers contribute services throughout the year to assist The Kiwanis Club of Orillia Charitable Trust in carrying out its charitable activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Kiwanis Club of Orillia, Charitable Trust

Notes to Financial Statements

Unaudited - See Notice To Reader

September 30, 2015

3. Cash

| | 2015 | | 2014 |
|--|------------------|-----------|---------------|
| Toronto Dominion - Community Trust | \$ 40,743 | \$ | 25,255 |
| Toronto Dominion - Children's Safety Village | 21,109 | | 10,433 |
| Toronto Dominion - Nevada | 3,575 | | 1,284 |
| | \$ 65,427 | \$ | 36,972 |

4. Accounts Receivable

| | 2015 | | 2014 |
|------------|-----------------|-----------|--------------|
| HST Rebate | \$ 3,689 | \$ | 2,945 |
| Auction | -- | | 3,200 |
| | \$ 3,689 | \$ | 6,145 |

5. Budget

The budget figures presented on these financial statements represent the budget that was approved by the Board of Directors on December 15, 2014 for the 2015 fiscal year.

Kiwanis Club of Orillia, Charitable Trust

Schedule 1 - Community Donations

Unaudited - See Notice To Reader

| September 30 | 2015 | 2014 |
|---|-----------|-----------|
| Big Brothers Big Sisters of Orillia - Endowment | \$ -- | \$ 5,000 |
| Children's Advocacy Centre | 2,000 | 1,000 |
| Kiwanis Safety Village | 3,325 | -- |
| Kiwanis Foundation - Eliminate Project | 3,000 | 3,000 |
| Kiwanis Foundation - Mel Osborne Fellowships | 750 | 750 |
| OPP Youth Foundation | -- | 250 |
| Orillia Youth Centre | 1,500 | 500 |
| OSMH Foundation - | -- | 15,000 |
| OSMH Foundation | -- | 1,000 |
| Newpath Foundation | 1,200 | -- |
| Seasons Centre for Grieving Children | 2,000 | -- |
| Other Donations | 5,667 | 2,780 |
| | <hr/> | |
| | \$ 19,442 | \$ 29,280 |
