
FINANCIAL STATEMENTS

Vancouver Co-operative Radio

Unaudited - see Notice to Reader

August 31, 2019





NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of **Vancouver Co-operative Radio** as at August 31, 2019 and the statements of operations and 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
October 31, 2019

Pace Accounting Inc.
Chartered Professional Accountants

Vancouver Co-operative Radio**STATEMENT OF FINANCIAL POSITION**

as at August 31

Unaudited - see Notice to Reader

	2019	2018
	\$	\$
ASSETS		
CURRENT		
Cash	26,361	18,989
Accounts Receivable	16,761	10,817
Due from C.R.E.S.	6,873	6,873
Prepaid Expenses	7,225	5,549
	57,220	42,228
LONG-TERM		
Paid Education Leave Fund in Trust	531	450
Equipment - NET	137,925	157,432
Leasehold Improvement - NET	99,911	133,214
	238,367	291,096
	295,587	333,324
LIABILITIES & NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities	1,152	511
Payroll Related Payables	3,400	8,381
Government Remittances	2,325	444
Unearned Revenue	26,739	21,314
	33,616	30,650
Unamortized Equipment	99,229	111,230
Unamortized Capital Grants	99,848	130,219
	232,693	272,099
NET ASSETS		
Membership Shares	51,480	51,456
Accumulated Surplus	11,414	9,769
	62,894	61,225
	295,587	333,324

Director _____

Director _____



Vancouver Co-operative Radio**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**

for the year ended August 31

Unaudited - see Notice to Reader

	2019	2018
	\$	\$
REVENUES		
GRANTS AND DONATIONS		
Donations and Fundraising	55,173	68,598
Union and Community Grants	57,900	23,488
City of Vancouver	21,700	25,000
Grant - Infrastructure	30,371	25,714
Provincial Gaming Grant	14,500	10,000
Membership	7,834	7,420
HRDC - Summer Student Grant	8,666	10,317
	196,144	170,537
OTHER		
Community Radio Education and Training	110,000	110,000
C.R.E.S. - Other	7,724	32,010
Contributed Equipment Amortization	12,001	15,890
Miscellaneous	5,440	1,244
	135,165	159,144
	331,309	329,681
EXPENSES		
Salaries and Benefits	170,316	142,969
Amortization	54,385	53,453
Transmission and Broadcast	42,912	43,852
Premises	32,388	26,700
Office	7,374	7,747
Community and Member Engagement	6,949	6,162
Licenses, Fees and Tariffs	4,648	1,925
Subcontracts	4,619	14,000
Accounting and Legal	2,048	200
Miscellaneous	3,473	2,890
Bank Charges and Interest	452	491
Volunteer and Honorariums	100	10,516
Technical Equipment and Supplies	—	1,793
	329,664	312,698
Excess of Revenues over Expenses	1,645	16,982
Accumulated Surplus (Deficit), beginning balance	9,769	(7,213)
Accumulated Surplus, ending balance	11,414	9,769

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