
FINANCIAL STATEMENTS

Vancouver Co-operative Radio

Unaudited - see Notice to Reader

August 31, 2021





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, 2021 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
November 15, 2021

Pace Accounting Inc.
Chartered Professional Accountants

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

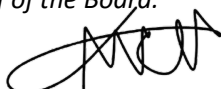
as at August 31

Unaudited - see Notice to Reader

	2021	2020
	\$	\$
ASSETS		
CURRENT		
Cash	186,445	108,863
Accounts Receivable	24,406	7,397
Due from C.R.E.S.	3,821	3,820
Prepaid Expenses	12,438	5,465
	227,110	125,545
LONG-TERM		
Paid Education Leave Fund in Trust	636	531
Equipment - NET	103,975	119,715
Leasehold Improvement - NET	37,651	70,955
	142,262	191,201
	369,372	316,746
LIABILITIES & NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities	96	2,580
Payroll Related Payables	2,877	3,642
Government Remittances	251	251
Unearned Revenue	12,189	13,713
	15,413	20,186
LONG-TERM		
Unamortized Equipment	122,010	159,387
Canada Emergency Business Account Loan	40,000	—
	177,423	179,573
MEMBERS' EQUITY		
Membership Shares	51,484	51,484
NET ASSETS		
Unrestricted Net Assets	140,465	85,689
	191,949	137,173
	369,372	316,746

on behalf of the Board:

Director



Macarena Cataldo

Director



Montse Rueda

ACCOUNTING INC.
Chartered Professional Accountants

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

for the year ended August 31

Unaudited - see Notice to Reader

	2021	2020
	\$	\$
REVENUES		
GRANTS AND DONATIONS		
Donations and Fundraising	48,074	91,229
Union and Community Grants	133,304	74,509
City of Vancouver	32,500	43,300
Grant - Infrastructure	28,189	41,129
Provincial Gaming Grant	12,600	12,600
HRDC - Summer Student Grant	(118)	6,782
Federal - COVID Surpport	65,786	—
Provincial Grant	2,083	4,000
Membership	1,289	1,636
	323,707	275,185
OTHER		
Community Radio Education and Training	84,000	140,000
Contributed Equipment Amortization	9,188	10,501
Miscellaneous	5,696	6,560
Other	3,700	—
	102,584	157,061
	426,291	432,246
EXPENSES		
Salaries and Benefits	159,912	169,643
Amortization	49,044	47,166
Transmission and Broadcast	46,489	46,651
Premises	26,630	36,475
Subcontracts	53,870	26,556
Office	9,440	10,273
Community and Member Engagement	8,909	7,007
Licenses, Fees and Tariffs	8,596	5,883
Technical Equipment and Supplies	5,705	5,307
Accounting and Legal	2,100	2,436
Bank Charges and Interest	383	355
Miscellaneous	305	219
Volunteer and Honorariums	132	—
	371,515	357,971
Excess of Revenues over Expenses	54,776	74,275
Net Assets, beginning balance	85,689	11,414
Net Assets, ending balance	140,465	85,689


Macarena Cataldo
Montse Rueda