



AGENDA
GRANTS ADVISORY COMMITTEE
TO BE HELD ON WEDNESDAY, 2014-AUG-20 AT 2:30 P.M.
BOARD ROOM, 411 DUNSMUIR STREET

1. **CALL TO ORDER:**

2. **INTRODUCTION OF LATE ITEMS:**

3. **ADOPTION OF AGENDA:**

4. **ADOPTION OF MINUTES:**

- (a) Minutes of the Grants Advisory Committee Meeting held in the Board Room, 411 Dunsmuir Street, Nanaimo, BC, on Monday, 2014-JUL-07 at 3:25 p.m. *Pg. 1-3*

5. **INFORMATION ITEMS:**

- (a) Report to Council *Pg. 4-5*
- (b) 2014 Grants Committee Budget *Pg. 6*
- (c) 2014 Synopsis of Grants Awarded/Denied *Pg. 7*
- (d) No Renewal Permissive Tax Exemption Application received from the Nanaimo Community Archives (Folio: 85616.009 at #9 – 150 Commercial Street).

6. **DELEGATIONS:**

- (a) **RPTE-34 Nanaimo Recycling Exchange Society**

Ms. Jan Hastings, Executive Director, Nanaimo Recycling Exchange Society, to provide the Grants Advisory Committee with more information regarding their operations and 2014 financials.

7. **RENEWAL APPLICATIONS:**

- (a) **RPTE-34 Nanaimo Recycling Exchange Society** *Pg. 8-75*

Folio 05446.012 at 2491 Kenworth Road
(Property leased from Windhover Enterprises Ltd.)
Municipal portion of 2014 taxes: \$12,762

8. **NEW APPLICATIONS:**

(a) **PTE-05 Nanaimo Women's Resources Society**

Pg. 76-100

Folio 81232.000 at 150 Wallace Street
(Property leased from Archie Johnstone Plumbing & Heating Ltd.)
Municipal portion of 2014 taxes: \$10,145

9. **NEXT MEETING:**

The next meeting is scheduled for 2014-SEP-17 at 2:30 p.m. in the Board Room, Service and Resource Centre, 411 Dunsmuir Street.

10. **ADJOURNMENT:**

MEMBERS PRESENT:

Councillor D. Johnstone, Chair
V. Alcock-Carter
W. Anderson

L. Avis
D. Bonner
I. Thorpe

MEMBERS ABSENT:

Councillor G. Anderson
T. O'Flanagan
B. Clemens, Director of Finance

STAFF PRESENT:

D. Hiscock, Manager of Revenue Services
T. Wilkinson, Recording Secretary

1. CALL TO ORDER:

The meeting was called to order at 3:25 p.m.

2. INTRODUCTION OF LATE ITEMS:

(a) Agenda Item 7 (c) – PTE-04 Harbour City Theatre Alliance.

3. ADOPTION OF AGENDA:

It was moved and seconded that the Agenda, as amended, be adopted. The motion carried.

4. ADOPTION OF MINUTES:

It was moved and seconded that the Minutes of the Grants Advisory Committee Meeting held in the Board Room, 411 Dunsmuir Street, Nanaimo, BC on Wednesday, 2014-MAY-21 at 2:30 p.m. be adopted as circulated. The motion carried.

5. INFORMATION ITEMS:

(a) Report dated 2014-JUL-16 from D. Hiscock, Staff Liaison, regarding information on the Nature Trust of British Columbia (RPTE-05).

6. DELEGATIONS:

(a) Nanaimo Travellers Lodge Society (PTE-01)

Mr. Ken Bibby, Mr. Ron Blank, and Mr. Mike Herold, Nanaimo Travellers Lodge Society, entered the Board Room at 3:30 p.m.

Mr. Ken Bibby, Co-Administrator/Business Manager, Mr. Ron Blank and Mr. Mike Herold, Board of Directors, Nanaimo Travellers Lodge Society, advised that construction of the new facility at 1917 Northfield Road is to start by September 10, 2014 and expect to have it completed by May 2016.

Mr. Ken Bibby, Mr. Ron Blank, and Mr. Mike Herold vacated the Board Room at 3:55 p.m.

7. NEW APPLICATIONS:

(a) Nanaimo Travellers Lodge Society (PTE-01)

Committee members noted:

- the Nanaimo Travellers Lodge Society's application also requested that they be reimbursed for their 2014 Property Taxes.
- as timelines stated by the Nanaimo Travellers Lodge Society, if construction of the new facility doesn't start by September 10, 2014, the Nanaimo Travellers Lodge Society doesn't receive a 2015 permissive tax exemption.

It was moved and seconded that the Nanaimo Travellers Lodge Society be denied their request to be reimbursed for their 2014 Property Taxes. The motion carried.

It was moved and seconded that the Nanaimo Travellers Lodge Society be placed on the City's 2015 Permissive Tax Exemption Bylaw for property at 1917 Northfield Road, pending that construction starts on or before 2014-SEP-10. The motion carried.

(b) Nanaimo Affordable Housing Society (PTE-03)

It was moved and seconded that the Nanaimo Affordable Housing Society be placed on the City's 2015 Permissive Tax Exemption Bylaw for property at 1597 Boundary Crescent. The motion carried.

(c) Harbour City Theatre Alliance (PTE-04)

D. Bonner vacated the Board Room at 4:08 p.m. on a perceived conflict of interest as his business partner and attorney is on the Board of Directors.

It was moved and seconded that the Harbour City Theatre Alliance be placed on the City's 2015 Permissive Tax Exemption Bylaw for property at 25 Victoria Road. The motion carried.

D. Bonner returned to the Board Room at 4:15 p.m.

8. RENEWAL APPLICATIONS:

(a) Nanaimo Recycling Exchange Society (RPTE-34)

Committee members noted:

- the Nanaimo Recycling Exchange Society's financial information is from 2013. They would like to receive updated financials from 2014 and for the Society to speak at the 2014-AUG-20 meeting.

It was moved and seconded that the Nanaimo Recycling Exchange Society's renewal PTE application be deferred to the 2014-AUG-20 Grants Advisory Committee meeting, and that representatives from the Nanaimo Recycling Exchange Society be invited to speak regarding their operations and to provide a copy of the Society's 2014 financials prior to the meeting. The motion carried.

9. NEXT MEETING:

The next meeting of the Grants Advisory Committee is scheduled for Wednesday, 2014-AUG-20 in the Board Room, Service and Resource Centre, 411 Dunsmuir Street.

10. ADJOURNMENT:

It was moved and seconded at 4:25 p.m. that the meeting terminate. The motion carried.

Chair

Date

City of Nanaimo REPORT TO COUNCIL

DATE OF MEETING: 2014-JUL-14

AUTHORED BY: COUNCILLOR DIANA JOHNSTONE, CHAIR, GRANTS ADVISORY COMMITTEE

RE: 2014 GRANTS ADVISORY COMMITTEE RECOMMENDATION

COMMITTEE RECOMMENDATION:

That Council:

1. award a Permissive Tax Exemption for the 2015 tax year, pending that construction starts on or before 2014-SEP-10, to the Nanaimo Travellers Lodge Society (PTE-01);
2. deny the Nanaimo Travellers Lodge Society's request to be reimbursed for their 2014 Property Taxes;
3. award a Permissive Tax Exemption for the 2015 tax year to the Nanaimo Affordable Housing Society (PTE-03); and,
4. award a Permissive Tax Exemption for the 2015 tax year to the Harbour City Theatre Alliance (PTE-04).

PURPOSE:

To obtain Council approval regarding the Permissive Tax Exemption applications recommendation.

BACKGROUND:

The Grants Advisory Committee met on 2014-JUL-07.

The Grants Advisory Committee has reviewed in detail the financial data and background information provided by the applicants. Recommendations are made in accordance with the Grants Policy and Guidelines adopted by Council.

The Committee recognizes both the limited funding that the City has available and the excellent community services provided by the various organizations. We are hopeful that the funds allocated by Council will allow the organizations in need of assistance to continue to provide their valuable services.

Council is permitted to (but not required to) exempt certain organizations from property taxation. Sections 224, 225, 226 of the *Community Charter* identify situations in which Council may exercise discretion in granting full or partial exemptions from taxation. These exemptions must be adopted by bylaw, by the 31st of October of the year preceding exemptions.

DISCUSSION:

Permissive Tax Exemption Category

Application PTE-01 Nanaimo Travellers Lodge Society

The Committee recommends that Council award the Nanaimo Travellers Lodge Society a Permissive Tax Exemption for the 2015 tax year for the property at 1917 Northfield Road, pending that construction starts on or before 2014-SEP-10.

The Committee recommends that Council deny the Nanaimo Travellers Lodge Society's request to be reimbursed for their 2014 Property Taxes, as there are no funds available in the Committee's budget for this type of request.

Application PTE-03 Nanaimo Affordable Housing Society

The Committee recommends that Council award the Nanaimo Affordable Housing Society a Permissive Tax Exemption for the 2015 tax year for the property at 1597 Boundary Crescent.

Application PTE-04 Harbour City Theatre Alliance

The Committee recommends that Council award the Harbour City Theatre Alliance a Permissive Tax Exemption for the 2015 tax year for the property at 25 Victoria Road.

Respectfully submitted



Councillor Diana Johnstone
Chair, Grants Advisory Committee

Drafted: 2014-JUL-08
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DJ/tw

GRANTS ADVISORY COMMITTEE 2014 Grant Applications

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Synopsis of Grants Awarded/Denied 2014

Organization	Grant Approved by Grants Committee & Council		Letter Sent		Cheque Sent		Amount Granted \$	Reason Grant Awarded/Denied
	Y	N	Y	N	Y	N		

OTHER GRANTS

D.A.R.E. (Drug Abuse Resistance Education) BC Society (OG-01)	✓		✓		✓		\$2,500.00	Grant in order to teach the D.A.R.E. program to over 1,000 Grade 5 & 6 Nanaimo students each year.
Nanaimo Volunteer & Information Centre Society (OG-02)	✓		✓		✓		\$1,501.47	'In Kind' grant for Beban Park Auditorium rental. Funds paid out from Grants cost centre.
Nanaimo 7-10 Club Society (OG-03)	✓		✓			✓	\$4,660.50	25% rent reduction for calendar year 2014, awarded from Council Contingency.
Canadian Red Cross Society (OG-04)		✓	✓			✓	\$0.00	GAC denied Other Grant in the amount of \$5,000 for renovation costs at the Nanaimo Red Cross facility at 2525 McCullough Road.

SECURITY CHECK GRANTS

Loaves & Fishes Food Bank Foundation (SC-01)	✓		✓		✓		\$500.00	Receipts provided to the amount granted.

PERMISSIVE TAX EXEMPTION GRANTS

Nanaimo Travellers Lodge Society (PTE-01)	✓		✓			✓	\$0.00	Recommended to be placed on the 2015 PTE bylaw, pending that construction starts on or before 2014-SEP-10. Denied 2014 cash grant PTE.
BC Old Age Pensioners Organization Branch #4 (PTE-02)	✓		✓			✓	\$0.00	Recommended to be placed on the 2015 PTE bylaw.
Nanaimo Affordable Housing Society (PTE-03)	✓		✓			✓	\$0.00	Recommended to be placed on the 2015 PTE bylaw.
Harbour City Theatre Alliance (PTE-04)	✓		✓			✓	\$0.00	Recommended to be placed on the 2015 PTE bylaw.

**CITY OF NANAIMO
EVALUATION
PERMISSIVE TAX EXEMPTION
THREE YEAR REVIEW**

Name of Organization: Nanaimo Recycling Exchange Society			
Grant No. RPTE-34			
Criteria:	Meets Criteria:		Statement of Purpose:
	Yes	No	All buildings and properties that receive a PTE must be reviewed every three years to ensure that they continue to meet the specific criteria set out in their applicable category.
➤ the property qualifies for a PTE as a Church, Public Hospital, Community Care Facility, Private School, or other charitable, recreation, philanthropic or non-profit purposes;			
➤ services provide benefits and be accessible to residents of the City of Nanaimo;			
➤ exemptions are not given to services that are otherwise provided on a private, for profit basis; and,			
➤ must adhere to all of the City of Nanaimo's bylaws and policies.			
Amount Requested:	\$		Amount Recommended:
Grant Awarded:	Yes	No	
			\$
Discussion:			
Notes:			



CITY OF NANAIMO APPLICATION FOR PERMISSIVE TAX EXEMPTION

Office Use

RPTG-34

ORGANIZATION: Nanaimo Recycling Exchange Society		DATE: November 29-2013	
ADDRESS: 2477 Kenworth Road Nanaimo, BC V9T 5K4		PRESIDENT: Carla Smith	
		SENIOR STAFF MEMBER: Jan Hastings	
		POSITION: Executive Director	
		CONTACT: Jan Hastings	
TELEPHONE: 250-758-7777		TELEPHONE: 250-758-7777	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: Community recycling disposal depot and programs. Environmental awareness education program. Re-use market.			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: Regional District of Nanaimo, City of Nanaimo, Vancouver Island in some capacity.			
NO. OF FULL TIME STAFF: 13		NO. OF PART TIME STAFF: 9	
NO. OF COMMUNITY VOLUNTEERS: 100		NO. OF VOLUNTEER HOURS PER YEAR: 13,000	
NO. OF MEMBERS: 480		MEMBERSHIP FEE: 0	
CLIENTS SERVED, LAST YEAR: 260,000		CLIENTS SERVED, THIS YEAR (PROJECTED): 280,000	
B.C. SOCIETY ACT REG. NO.: S-28862		REVENUE CANADA CHARITABLE REG. NO.: 13596 7792 RR	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: Lot A section 20, Range 6 Mountain District Plan 48960 (PID 014.742.128)	
INCOME: 1,227,850		TAX FOLIO NUMBER: 05446.012	
EXPENSES: 1,209,710			
NEXT YEAR PROJECTED:			
INCOME: 1,280,000		CURRENT YEAR TAXES (IF KNOWN): Exempt	
EXPENSES: 1,320,000			
SIGNATURE: Jan Hastings		TITLE/POSITION: Executive Director	
		DATE: November 29-2013	
NOTE: YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).			

CITY OF NANAIMO GRANT QUESTIONNAIRE

1. Please describe the work of your organization in this community.

We are a comprehensive recycling and Eco-education depot dedicated to providing convenient and accessible services 364 days of the year. Our education department provides free workshops and educational materials to all schools in the district, and to site users to promote sustainable living and Zero Waste. New research about air and water quality, food security, climate change is provided in hands-on learning environments. Our re-use market provides community users with affordable items that are not yet end-of-life. Our staff also provides general recycling information to the public.

2. What are your organization's specific priorities for the coming year?

To complete construction and move operations to new building at this address. To expand our services to become a Resource Recovery Facility where, in addition to recycling, Reduce and Re-use mandates gain increased importance. The NRE has plans to increase our volunteer program to include repair, re-purposing and "up-cycling" used products. To increase collaboration with community organizations that promote sustainable and inclusive living in Nanaimo.

3. How does your organization ensure that it's services address continuing and emerging community needs?

The NRE performs a survey each year and uses public feedback to improve our services. For example, 75% of residences have indicated it is very important to have a central/North Nanaimo drop-off service for yard and garden waste so we have purchased equipment and taken steps to maintain that service for the long term. In addition, NRE Society members are invited to Board meetings and provided with website access to Board Directors. The NRE provides volunteer and employment skills training for more than 10 community programs.

4. Please describe the role of volunteers in your organization.

NRE volunteers play a crucial role in the organization. They provide assistance and education to the public and assist staff with tasks of sorting dropped off material. Volunteers help increase safety by cleaning and organizing the site, and assisting with traffic control in busy times. The Board of Directors are volunteers dedicated to the organization's success.

5. Please list grants applied for/received from other governments or service clubs.

BC Gaming Grant-applied for. No funds received in current fiscal year.

CITY OF NANAIMO GRANT QUESTIONNAIRE

6. Please provide details of fees for service in your organization, and how costs and fees are determined.

The NRE charges fees only for products that have costs such as handling or tipping fees attached to processing. Our fees are designed to cover the costs we incur for accepting these products.
There are no fees charged for most recycled products even if there is costs to the NRE

7. If your organization is a branch of a larger organization, please indicate how this affects the financial and other information you have provided.

N/A

8. Please describe your policy and treatment of: capital, reserve or special purpose funds, and year-end surpluses or deficits.

Funds are placed in the NRE general operating account and used to cover the cost of operations, equipment purchase and maintenance, site improvements, safety programs, and new programs.
Funds allocated for development of the new site are used for that purpose. Surplus funds, if they exist, are kept in the operating account because they are minimal. Deficits, if they occur, point to a need for increased funding or reduction in services.

9. Please describe current or planned approaches to self generated income.

The Grant in Aid is needed for the NRE to maintain services. Staff and / or equipment loss would occur and service would be reduced.

10. What will the effect be if you do not receive a Grant in Aid from the City of Nanaimo?

We may be forced to reduce our recycling services, education and limit our community outreach. Necessities such as equipment and staff may be lost.

11. Does your organization require funding to cover the current year's taxes? If so, what amount?

N/A

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Attachments – Application for Permissive Tax Exemption

1. Copy of most recent Society Act Annual Report (Form 11)–
Section Titled: Canada Revenue Agency
2. Most recent Audited Financial Statement (Or year-end financial statement) –
Section Titled: Nanaimo Recycling Exchange Financial Statements (March 31, 2013)
Sub Section Titled: Statement 1
3. Year-to-date Financial Statements –
Section: Nanaimo Recycling Exchange Financial Statements (March 31, 2013)
4. Current Year Budget (income and expenditure) or Year-to-date Statement –
Section Titled: Nanaimo Recycling Exchange Projected Revenues & Expenses for the
year ending March 31st 2014
5. Proposed Next Year's Budget –
Section Titled: Nanaimo Recycling Exchange Projected Revenues & Expenses for the
year ending March 31st 2015
6. List of Directors –
Section Titled: Canada Revenue Agency
Subsection: Directors/Trustees and Like Officials Worksheet

NANAIMO RECYCLING EXCHANGE SOCIETY
BALANCE SHEET
SEPTEMBER 30, 2013

ASSETS

CURRENT ASSETS

Floats	\$	678.75
Petty Cash on Hand	\$	1,780.68
Undeposited Funds		1,257.80
Credit Union- General		25.69
Credit Union- Gaming		249.58
Credit Union-Land Purchase		530.50
Credit Union-Equity Shares		204.99
Canadian Western Bank		37,281.60
Total Cash	\$	41,330.84
Accounts Receivable	\$	48,058.28
HST Refundable		1,925.45
GST Refundable		5,458.26
Total Accounts Receivable	\$	55,441.99
Payroll Advances	\$	-
Prepaid Expenses		16,555.49
Total Current Assets	\$	114,007.07

NON-CURRENT ASSETS

Intercompany Acct-Windhover	\$	1,494,097.22
Investment in Windhover	\$	603,650.00

CAPITAL ASSETS

Office Furniture	\$	17,592.61
Acc Amort - Office Furn		(5,620.97)
Net Office Furniture	\$	11,971.64
Equipment	\$	247,041.20
Acc Amort - Equipment		(136,980.20)
Net Equipment		110,061.00
Bobcat Loader (S175)	\$	44,314.10
Acc Amort-Bobcat		(30,504.10)
Net Bobcat		13,810.00
Vehicle	\$	86,156.44
Acc Amort - Vehicle		(70,432.44)
Net Vehicle		15,724.00
2007 Hyundai Forklift	\$	32,302.50
Acc Amort - Forklift		(15,613.50)
Net Hyundai Forklift		16,689.00
Komatsu Excavator	\$	73,915.57
Acc Amort-Excavator		(25,870.57)
Net Excavator		48,045.00
Trailers	\$	5,810.80
Acc Amort -Trailers		(1,648.80)
Net Trailers		4,162.00
Net Capital Assets	\$	220,462.64
TOTAL ASSETS	\$	2,432,216.93

LIABILITIES

CURRENT LIABILITIES

Accrued Liabilities-2013 year end fees	\$	4,500.00
Accounts Payable		44,260.18
Wages Payable		-
	\$	48,760.18

LONG-TERM LIABILITIES

Capital Lease - Valiant Fin (Forklift)	\$	10,671.25
Deferred Financing Charges		(12.67)
Total Lease Payable	\$	10,658.58
CWB - Komatsu Excavator		-
Business Development Bank		1,452,248.24
Total Long-Term Liabilities	\$	1,462,906.82

EQUITY

Surplus - Previous Year	\$	798,204.59
Current Earnings (Loss)		122,345.34
Total Equity	\$	920,549.93

LIABILITIES & EQUITY	\$	2,432,216.93
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NANAIMO RECYCLING EXCHANGE SOCIETY
COMPARATIVE INCOME STATEMENT
SEPTEMBER 30, 2013

<u>REVENUE</u>	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Donations - Air Serv	\$ 1,036.05	\$ 1,715.89
Donations - Cash	126.50	1,017.75
Interest Earned	2.01	8.25
Miscellaneous Rev-Mid Island Co-op	-	536.47
Miscellaneous Revenue -Freight Costs Recoverable	3,049.20	25,086.90
Sales Recycle- Metals	10,166.10	66,533.98
Sales - Recyclables	14,588.85	116,522.91
Sales - Returnables	-	21,243.80
Sales - Reusable	20,512.14	145,535.14
Service Fees - City Programs	4,300.00	25,800.00
Service Fees - Drop Off Facility	2,150.00	12,900.00
Service Fees - Styrofoam Drop off	55.00	515.00
Service Fees - HHWC (City)	-	2.00
Service Fees - HHWC (other)	605.50	5,312.95
S/F Other - Toilets	668.00	4,817.05
Service Fees - Other	24,577.65	185,589.50
Service Fees - Paint & Product Care	-	31,331.74
Service Fees - RDN Project #14	2,500.00	10,000.00
Wages Recovery	-	4,247.00
TOTAL CASH REVENUE	\$ 84,337.00	\$ 658,716.33
<u>NON-CASH REVENUE</u>		
Donations in Kind - Advertising	\$ 434.00	\$ 2,604.00
Donations - Comm. Volunteer Labour	2,750.00	22,368.75
	<u>\$ 3,184.00</u>	<u>\$ 24,972.75</u>
TOTAL REVENUE	<u>\$ 87,521.00</u>	<u>\$ 683,689.08</u>

NANAIMO RECYCLING EXCHANGE SOCIETY
COMPARATIVE INCOME STATEMENT
SEPTEMBER 30, 2013

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR</u> <u>TO DATE</u>
<u>EXPENSES</u>		
Wages & Salaries	45,583.41	276,378.92
CPF Expense	1,638.58	11,053.36
EI Expense	1,037.83	6,911.89
WCB Expense	1,588.28	2,766.82
Payroll Processing Fees	193.08	1,260.45
Accounting & Audit Expense	-	-
Advertising Expense	50.84	245.06
Baler Expenses	-	3,198.08
Bank Charges & Interest	112.14	3,446.09
Bobcat Expenses	807.07	6,713.91
Bookkeeping Expense	1,353.00	6,314.00
Cash Short/Over	(310.46)	(2,738.34)
Conferences & Seminars	275.72	275.72
Consultants	1,519.65	2,073.15
Consultants - Human Resources & Computer	-	2,687.50
Eco Ed Project Costs	-	5.48
Equipment Rentals Expense	1,533.00	9,514.46
Excavator Expense	168.93	902.20
Forklift Expense	386.14	4,403.84
Freight Expense	3,606.19	28,572.69
Insurance & Licenses Expense	1,314.92	6,824.02
Insurance - Vehicle	138.00	828.00
Interest - Equipment Lease	12.67	139.41
Interest Expense-LT Loan	8,145.46	45,823.12
Internet Costs	90.82	523.00
Legal & Professional Fees	12,522.99	16,342.42
Loss on Insurance Claim	2,500.00	2,500.00
Maintenance & Repairs - 3rd Party Damage	-	1,268.69
Maintenance & Repairs Exp - Other	1,435.75	3,260.88
Maintenance & Repairs -Site	238.56	8,147.33
Office Supplies & Stationery	752.58	3,550.16
Office Equipment Lease	-	666.66
Operating Supplies Expense	153.53	1,086.06
Operating Sup-Work Boots/Safety	-	346.96
Postage Expense	2.75	96.30
Property Tax Expense	1,385.59	8,313.48

NANAIMO RECYCLING EXCHANGE SOCIETY
COMPARATIVE INCOME STATEMENT
SEPTEMBER 30, 2013

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR</u> <u>TO DATE</u>
Recycling Costs - HHWC	316.18	14,767.44
Rent Expense - Site (Other)	6,867.50	41,205.00
Security Expense	-	198.34
Staff Appreciation	353.93	554.14
Sub Contracted Labour	-	1,210.00
Telephone	196.84	1,182.74
Training Expense	-	665.83
Travel Expenses - Mileage	218.00	1,482.71
Utilities	866.94	2,943.09
Vehicle Operating Expense	616.65	8,106.00
Volunteer Appreciation	353.93	353.93
TOTAL CASH EXPENSE	\$ 98,026.99	\$ 536,370.99
<u>NON-CASH EXPENSES</u>		
Donations in Kind - Advertising	\$ 434.00	\$ 2,604.00
Volunteer Labour - Donated	2,750.00	22,368.75
	<u>\$ 3,184.00</u>	<u>\$ 24,972.75</u>
TOTAL EXPENSES	\$ 101,210.99	\$ 561,343.74
REVENUE MINUS EXPENSES	\$ (13,689.99)	\$ 122,345.34

NANAIMO RECYCLING EXCHANGE SOCIETY

ACCOUNTS RECEIVABLE

SEPTEMBER 30, 2013

<u>SUPPLIER</u>	<u>AMOUNT</u>
Acer Landscaping	\$ 660.00
Air Serv	58.95
Archie Johnstone Plumbing	25.00
Cascade Recovery	8,917.08
City of Nanaimo	9,508.70
Country Club Centre	83.00
Envirocore Recycling	1,409.06
Harris Gilmore Recycling	229.50
Island Ink Jet	80.00
Mercedes Benz Nanaimo	348.00
NDT Corp	196.00
Next Home Furnishings	20.00
Northern Properties	595.00
Pacific Batteries	3,143.75
Pacific Mobile Depots	961.56
Parksville Bottle Depot	-
Product Care - Small Appliances	1,782.58
Regional District of Nanaimo	10,000.00
Schnitzer	9,956.10
Yard Plots Landscaping	84.00
	<u>\$ 48,058.28</u>

NANAIMO RECYCLING EXCHANGE SOCIETY

ACCOUNTS PAYABLE

SEPTEMBER 30, 2013

<u>SUPPLIER</u>	<u>AMOUNT</u>
Accent Western	\$ 1,531.74
Acklands Grainger	60.09
Alpine	3,049.20
BC Hydro	640.84
Canadian Western Bank	334.23
Cascades Recovery Inc	841.55
City of Nanaimo	240.40
Coast Waste Management	282.45
Cornox Pacific Express	397.38
Dennis A Readings Ltd-Bookkeeping	924.00
Designed Air Systems	13,188.00
Gemella Design	925.85
Island Aggregates	770.82
Island Scales	1,469.37
J E Anderson & Assoc	2,604.12
Kim Miller	1,554.65
Konica Monilta Busn Solution	242.42
Madill Office Company	1,087.45
Matthew Esswein	2,687.50
Maxwell Claims Services	2,500.00
Mid Island Consumer Serv	1,847.28
Osprey Electric	891.56
Ramsay Lampman (Kel Rob Legal Fees)	1,477.69
Shaw Cable	588.92
Unlimited Fabrication	190.40
VI Pest Doctor	105.00
Van Kam Frieightways	644.95
Westerra Equipment	1,568.00
Worksafe BC	1,588.28
Yellow Pages	26.04
	<u>\$ 44,260.18</u>

NANAIMO RECYCLING EXCHANGE

VOLUNTEER HOURS

SEPTEMBER 30, 2013

HOURS

Project #1	25.00	x 12.50	\$ 312.50
Project #10	104.00	x 12.50	1,300.00
Project #11	89.00	x 12.50	1,112.50
Project #14	2.00	x 12.50	25.00
Project #23	-	x 12.50	-
	<u>220.00</u>		<u>\$ 2,750.00</u>

	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUGUST</u>	<u>SEPT</u>	<u>6 MONTHS</u>
Project #1	\$ 350.00	\$ 318.75	\$ 318.75	\$ 337.50	\$ 312.50	\$ 312.50	\$ 1,950.00
Project #10	3,218.75	3,693.75	1,187.50	1,650.00	1,937.50	1,300.00	12,987.50
Project #11	425.00	987.50	1,300.00	1,662.50	1,918.75	1,112.50	7,406.25
Project #14	-	-	-	-	-	25.00	25.00
Project #23	-	-	-	-	-	-	-
	<u>\$ 3,993.75</u>	<u>\$ 5,000.00</u>	<u>\$ 2,806.25</u>	<u>\$ 3,650.00</u>	<u>\$ 4,168.75</u>	<u>\$ 2,750.00</u>	<u>\$ 22,368.75</u>

	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MARCH</u>	<u>12 MONTH</u>
Project #1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,950.00
Project #10	-	-	-	-	-	-	12,987.50
Project #11	-	-	-	-	-	-	7,406.25
Project #14	-	-	-	-	-	-	25.00
Project #23	-	-	-	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,368.75</u>

NANAIMO RECYCLING EXCHANGE SOCIETY
PROJECT INCOME SUMMARY
ADMINISTRATION - PROJECT #1
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR</u> <u>TO DATE</u>
<u>REVENUE</u>		
Donations - Air Serv	\$ 1,036.05	\$ 1,715.89
Donations - Cash	126.50	1,017.75
Interest Earned	2.01	8.21
Miscellaneous Revenue	-	536.47
TOTAL CASH REVENUE	\$ 1,164.56	\$ 3,278.32
<u>NON-CASH REVENUE</u>		
Donations - Comm. Volunteer Labour	\$ 312.50	\$ 1,950.00
Less Revenue Allocated to Other Projects	\$ 1,164.56	\$ 3,278.32
<u>EXPENSES</u>		
Wages & Salaries	\$ 10,379.09	\$ 62,672.26
CPP Expense	182.50	2,270.16
EI Expense	111.22	1,277.37
WCB Expense	351.48	626.11
Payroll Processing Fees	193.08	1,260.45
Advertising Expense	50.84	245.06
Bank Charges & Interest	112.14	3,446.09
Bookkeeping Expense	1,353.00	6,314.00
Cash Short/Over	(310.46)	(2,738.34)
Conferences & Seminars	275.72	275.72
Consultants	1,519.65	2,073.15
Consultants - Human Resources & Computer	-	2,687.50
Insurance & Licenses Expense	1,314.92	6,824.02
Interest Expense-LT Loan	8,145.46	45,788.10
Legal & Professional Fees	12,522.99	16,342.42
Loss on Insurance Claim	2,500.00	2,500.00
Office Supplies & Stationery	752.58	3,550.16
Office Equipment Lease	-	666.66
Operating Supplies Expense	109.49	606.57
Postage Expense	2.75	96.30
Property Tax Expense	1,385.59	8,313.48
Rent Expense - Site	6,867.50	41,205.00
Security Expense	-	198.34
Staff Appreciation	353.93	457.25
Telephone	196.84	1,182.74
Training Expense	-	42.83
Travel Expenses - Mileage	218.00	396.36
Utilities	866.94	2,943.09
Volunteer Appreciation	353.93	353.93
TOTAL CASH EXPENSES	\$ 49,809.18	\$ 211,876.78
<u>NON-CASH EXPENSES</u>		
Volunteer Labour - Donated	\$ 312.50	\$ 1,950.00
Less Overhear Allocation to other Projects	\$ 49,809.18	\$ 211,876.78
REVENUE MINUS EXPENSES	\$ -	\$ -

NANAIMO RECYCLING EXCHANGE SOCIETY
PROJECT INCOME SUMMARY
CITY BINS - PROJECT #5
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR</u> <u>TO DATE</u>
<u>REVENUES</u>		
Service Fees - City of Nanaimo	\$ 1,000.00	\$ 6,000.00
Wages Recovered	<u>-</u>	<u>-</u>
TOTAL REVENUE	\$ 1,000.00	\$ 6,000.00
<u>EXPENSES</u>		
Wages & Salaries	\$ 4,796.78	\$ 27,785.23
CPP Expense	198.93	1,142.36
EI Expense	126.26	732.99
WCB	<u>163.24</u>	<u>278.76</u>
TOTAL CASH EXPENSES	\$ <u>5,285.21</u>	\$ <u>29,939.34</u>
REVENUE MINUS EXPENSES	\$ <u>(4,285.21)</u>	\$ <u>(23,939.34)</u>

NANAIMO RECYCLING EXCHANGE SOCIETY
PROJECT INCOME SUMMARY
COMMUNITY NETWORKING - PROJECT #7
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR</u> <u>TO DATE</u>
<u>REVENUES</u>		
Service Fees - City Program	\$ 1,650.00	\$ 9,900.00
<u>NON-CASH REVENUE</u>		
Advertising - Harbour City Star Donation	\$ 434.00	\$ 2,604.00
TOTAL REVENUE	\$ 1,650.00	\$ 9,900.00
Add Administration Revenue Allocated at 20%	232.91	655.66
	\$ 1,882.91	\$ 10,555.66
<u>EXPENSES</u>		
Business Promotion	\$ -	\$ -
Internet Costs	90.82	523.00
<u>NON-CASH REVENUE</u>		
Advertising - Harbour City Star Donation	\$ 434.00	\$ 2,604.00
TOTAL CASH EXPENSES	\$ 90.82	\$ 523.00
Add Administration Expenses Allocated at 20%	9,963.08	42,376.60
	\$ 10,053.90	\$ 42,899.60
REVENUE MINUS EXPENSES	\$ (8,170.99)	\$ (32,343.94)
PROJECT #23 CHANGES REVENUE MINUS EXPENSES	\$ (2,432.54)	\$ (10,430.24)
REVENUE MINUS EXPENSES	\$ (10,603.54)	\$ (42,774.18)

NANAIMO RECYCLING EXCHANGE SOCIETY
PROJECT INCOME SUMMARY
COMMUNITY OUTREACH - PROJECT #8
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR</u> <u>TO DATE</u>
<u>REVENUES</u>		
Service Fees - City Program	\$ 1,650.00	\$ 9,900.00
TOTAL REVENUE	\$ 1,650.00	\$ 9,900.00
Add Administration Revenue Allocated at 25%	291.14	819.58
	\$ 1,941.14	\$ 10,719.58
<u>EXPENSES</u>		
Miscellaneous Other Expenses	\$ -	\$ -
TOTAL CASH EXPENSES	\$ -	\$ -
Add Administration Expenses Allocated at 25%	12,453.86	52,970.76
	\$ 12,453.86	\$ 52,970.76
REVENUE MINUS EXPENSES	\$ (10,512.72)	\$ (42,251.18)

NANAIMO RECYCLING EXCHANGE SOCIETY
PROJECT INCOME SUMMARY
YARD & GARDEN WASTE - PROJECT #9
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR</u> <u>TO DATE</u>
<u>REVENUES</u>		
Misc Rev-Freight Costs Recoverable	\$ 3,049.20	\$ 25,086.90
Service Fees - Yard & Garden Waste	<u>20,841.50</u>	<u>156,621.96</u>
TOTAL REVENUE	\$ 23,890.70	\$ 181,708.86
<u>EXPENSES</u>		
Wages & Salaries	\$ 4,796.78	\$ 27,785.23
CPP Expense	198.93	1,142.36
EI Expense	126.26	732.99
WCB Expense	163.24	278.76
Excavator Expenses	168.93	902.20
Freight Expense	2,976.60	24,489.30
Interest - Long Term Debt	-	35.02
Operating Supplies- Work Boots/Safety	<u>-</u>	<u>-</u>
TOTAL CASH EXPENSES	\$ <u>8,430.74</u>	\$ <u>55,365.86</u>
REVENUE MINUS EXPENSES	\$ <u>15,459.96</u>	\$ <u>126,343.00</u>

NANAIMO RECYCLING EXCHANGE SOCIETY
PROJECT INCOME SUMMARY
RECYCLING - PROJECT #10
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR</u> <u>TO DATE</u>
<u>REVENUE</u>		
Sales Recycle- Metals	\$ 10,166.10	\$ 66,533.98
Sales- Recyclables	8,301.63	59,338.34
Sales - Returnable	-	21,243.80
Service Fees - Drop Off Facility	2,150.00	12,900.00
Service Fees - HHWC (City)	-	2.00
Service Fees - HHWC (other)	502.00	4,540.26
S/F Other - Toilets	668.00	4,817.05
Service Fees - Other	836.55	4,390.00
Wages Recovered	-	-
TOTAL CASH REVENUE	\$ 22,624.28	\$ 173,765.43
<u>NON-CASH REVENUE</u>		
Donations - Comm. Volunteer Labour	\$ 1,300.00	\$ 12,987.50
Add Administration Revenue		
Allocated at 15%	174.68	491.75
	\$ 22,798.96	\$ 174,257.18
<u>EXPENSES</u>		
Wages & Salaries	\$ 8,464.89	\$ 49,032.74
CPP Expense	351.04	2,015.92
EI Expense	222.81	1,293.49
WCB Expense	288.07	491.92
Baler Expenses	-	3,198.08
Bobcat Expenses	807.07	6,713.91
Equipment Rentals Expense	1,533.00	9,514.46
Forklift Expense	386.14	4,403.84
Freight Expense	629.59	4,083.39
Insurance - Vehicle	138.00	828.00
Interest - Equipment Lease	12.67	139.41
Maintenance & Repairs - 3rd Party Damage	-	1,268.69
Maintenance & Repairs Exp - Other	1,435.72	3,085.89
Maintenance & Repairs -Site	238.56	7,929.67
Operating Supplies Expense	44.04	474.01
Operating Sup-Work Boots/Safety	-	211.96
Recycling Costs - HHWC	316.18	2,369.04
Sub-Contracted Labour	-	1,210.00
Training Expense	-	445.00
Vehicle Operating Expense	616.65	8,106.00
TOTAL CASH EXPENSES	\$ 15,484.43	\$ 106,815.42
<u>NON-CASH EXPENSES</u>		
Volunteer Labour - Donated	\$ 1,300.00	\$ 12,987.50
Add Administration Expenses		
Allocated at 15%	7,472.31	31,782.45
TOTAL EXPENSES	\$ 22,956.74	\$ 138,597.87
REVENUE MINUS EXPENSES	\$ (157.78)	\$ 35,659.31

NANAIMO RECYCLING EXCHANGE SOCIETY
PROJECT INCOME SUMMARY
REUSE MARKET - PROJECT #11
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR</u> <u>TO DATE</u>
<u>REVENUE</u>		
Donations - Cash	\$ -	\$ -
Sales - Reusable	20,512.14	145,535.14
TOTAL CASH REVENUE	\$ 20,512.14	\$ 145,535.14
<u>NON-CASH REVENUE</u>		
Donations - Comm. Volunteer Labour	\$ 1,112.50	\$ 7,406.25
Add Administration Revenue Allocated at 10%	116.46	327.83
	\$ 20,628.60	\$ 145,862.97
<u>EXPENSES</u>		
Wages & Salaries	\$ 5,573.50	\$ 40,331.89
CPP Expense	222.58	1,631.82
EI Expense	146.69	1,061.54
WCB Expense	209.09	405.62
Maintenance & Repairs	-	217.66
Operating Sup-Work Boots/Safety	-	140.48
Training Expense	-	178.00
Travel Expenses - Mileage	-	35.00
Volunteer Appreciation	-	96.89
TOTAL CASH EXPENSES	\$ 6,151.86	\$ 44,098.90
<u>NON-CASH EXPENSES</u>		
Volunteer Labour - Donated	\$ 1,112.50	\$ 7,406.25
Add Administration Expenses Allocated at 10%	4,981.54	21,188.30
TOTAL EXPENSES	\$ 11,133.40	\$ 65,287.20
REVENUE MINUS EXPENSES	\$ 9,495.19	\$ 80,575.77

NANAIMO RECYCLING EXCHANGE SOCIETY
PROJECT INCOME SUMMARY
CONSTRUCTION WOOD WASTE - PROJECT #12
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR</u> <u>TO DATE</u>
<u>REVENUES</u>		
Service Fees - Construction Wood Waste	\$ 3,003.10	\$ 25,350.23
TOTAL REVENUE	\$ 3,003.10	\$ 25,350.23
<u>EXPENSES</u>		
Wages & Salaries	\$ 2,821.63	\$ 16,344.24
CPP Expense	117.01	671.96
EI Expense	74.27	431.15
WCB	96.02	163.97
Recycling Costs - HHWC	-	12,250.80
TOTAL CASH EXPENSES	\$ 3,108.93	\$ 29,862.12
REVENUE MINUS EXPENSES	\$ (105.83)	\$ (4,511.89)

NANAIMO RECYCLING EXCHANGE SOCIETY
PROJECT INCOME SUMMARY
INFORMATION / EDUCATION - PROJECT #14
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

<u>REVENUE</u>	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Miscellaneous Rev- Worm Sales	\$ -	\$ -
Service Fees- RDN Project #14	2,500.00	10,000.00
Wage Recovery	-	4,247.00
TOTAL CASH REVENUE	\$ 2,500.00	\$ 14,247.00
<u>NON-CASH REVENUE</u>		
Donations - Comm. Volunteer Labour	\$ 25.00	\$ 25.00
Add Administration Revenue Allocated at 10%	116.46	327.83
	\$ 2,616.46	\$ 14,574.83
<u>EXPENSES</u>		
Wages & Salaries	\$ 1,414.50	\$ 9,932.32
CPP Expense	63.35	431.68
EI Expense	37.23	261.41
WCB Expense	67.48	95.35
Eco Ed- Project Costs	-	5.48
Travel Expenses - Mileage	-	1,051.35
TOTAL CASH EXPENSES	\$ 1,582.56	\$ 11,777.59
<u>NON-CASH EXPENSES</u>		
Volunteer Labour - Donated	\$ 25.00	\$ 25.00
Add Administration Expenses Allocated at 10%	4,981.54	21,188.30
TOTAL EXPENSES	\$ 6,564.10	\$ 32,965.89
REVENUE MINUS EXPENSES	\$ (3,947.65)	\$ (18,391.06)

NANAIMO RECYCLING EXCHANGE SOCIETY
PROJECT INCOME SUMMARY
CONSUMER PRODUCTS CENTRE - PROJECT #16
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR</u> <u>TO DATE</u>
<u>REVENUES</u>		
Service Fees - Paint & Product Care	\$ -	\$ 31,331.74
TOTAL REVENUE	\$ -	\$ 31,331.74
Add Administration Revenue		
Allocated at 7.5%	87.34	134.42
	\$ 87.34	\$ 31,466.16
<u>EXPENSES</u>		
Wages & Salaries	\$ 2,821.63	\$ 16,344.24
CPP Expense	117.01	671.96
EI Expense	74.27	431.15
WCB Expense	96.02	163.97
TOTAL CASH EXPENSES	\$ 3,108.93	\$ 17,611.32
Add Administration Expenses		
Allocated at 7.5%	3,736.16	8,751.07
TOTAL EXPENSES	\$ 6,845.09	\$ 26,362.39
REVENUE MINUS EXPENSES	<u>\$ (6,757.74)</u>	<u>\$ 5,103.76</u>

NANAIMO RECYCLING EXCHANGE SOCIETY
PROJECT INCOME SUMMARY
DRYWALL RECYCLING - PROJECT #17
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR</u> <u>TO DATE</u>
<u>REVENUE</u>		
Service Fees -HHWC (Drywall)	\$ -	\$ -
TOTAL CASH REVENUE	\$ -	\$ -
Add Administration Revenue		
Allocated at 0% (5% to Oct 31/12)	-	-
	\$ -	\$ -
 <u>EXPENSES</u>		
Wages & Salaries	\$ -	\$ -
CPP Expense	-	-
EI Expense	-	-
WCB Expense	-	-
Recycling Costs - Drywall	-	147.60
TOTAL CASH EXPENSES	\$ -	\$ 147.60
Add Administration Expenses		
Allocated at 0% (5% to Oct 31/12)	-	-
TOTAL EXPENSES	\$ -	\$ 147.60
REVENUE MINUS EXPENSES	\$ -	\$ (147.60)

NANAIMO RECYCLING EXCHANGE SOCIETY
PROJECT INCOME SUMMARY
STYROFOAM RECYCLING - PROJECT #20
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR</u> <u>TO DATE</u>
<u>REVENUE</u>		
Sales - Recyclables	\$ -	\$ 10,195.96
Service Fees -Styrofoam	<u>55.00</u>	<u>515.00</u>
TOTAL CASH REVENUE	\$ 55.00	\$ 10,710.96
 <u>EXPENSES</u>		
Wages & Salaries	\$ 1,975.14	\$ 11,440.97
CPP Expense	81.91	470.38
EI Expense	51.99	301.82
WCB Expense	67.22	114.79
Maintenance & Repairs	-	174.99
Operating Supplies	<u>-</u>	<u>-</u>
TOTAL CASH EXPENSES	\$ <u>2,176.26</u>	\$ <u>12,502.95</u>
 REVENUE MINUS EXPENSES	 <u>\$ (2,121.26)</u>	 <u>\$ (1,791.99)</u>

NANAIMO RECYCLING EXCHANGE SOCIETY
PROJECT INCOME SUMMARY
COMPUTER & ELECTRONIC RECYCLING - PROJECT #21
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR</u> <u>TO DATE</u>
<u>REVENUES</u>		
Sales	\$ 6,287.22	\$ 46,988.51
TOTAL REVENUE	\$ 6,287.22	\$ 46,988.51
Add Administration Revenue		
Allocated at 7.5%	<u>87.34</u>	<u>134.42</u>
	\$ 6,374.56	\$ 47,122.93
<u>EXPENSES</u>		
Wages & Salaries	\$ 2,539.47	\$ 14,709.80
CPP Expense	105.32	604.76
EI Expense	66.83	387.98
WCB Expense	<u>86.42</u>	<u>147.57</u>
TOTAL CASH EXPENSES	\$ 2,798.04	\$ 15,850.11
Add Administration Expenses		
Allocated at 7.5%	<u>3,736.16</u>	<u>8,751.07</u>
	\$ 6,534.20	\$ 24,601.18
REVENUE MINUS EXPENSES	<u>\$ (159.63)</u>	<u>\$ 22,521.74</u>

NANAIMO RECYCLING EXCHANGE SOCIETY
PROJECT INCOME SUMMARY
CHANGES PROGRAM - PROJECT #23
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

		<u>CURRENT</u> <u>MONTH</u>		<u>YEAR</u> <u>TO DATE</u>
<u>REVENUES</u>				
Fundraising Revenue		\$ -		\$ -
<u>NON-CASH REVENUE</u>				
Community Volunteer Labour	\$ -		\$ -	
TOTAL REVENUE		\$ -		\$ -
Add Administration Revenue				
Allocated at 5%		58.23		163.92
		\$ 58.23		\$ 163.92
<u>EXPENSES</u>				
Dues & Memberships		\$ -		\$ -
<u>NON-CASH REVENUE</u>				
Community Volunteer Labour	\$ -		\$ -	
TOTAL CASH EXPENSES		\$ -		\$ -
Add Administration Expenses				
Allocated at 5%		2,490.77		10,594.15
		\$ 2,490.77		\$ 10,594.15
REVENUE MINUS EXPENSES		<u>\$ (2,432.54)</u>		<u>\$ (10,430.24)</u>



Registered Charity Information Return

Section A: Identification

29-2013-03-31 135967792 RR 0001 0944637

- To help you fill out this form, refer to Guide T4033 (13), *Completing the Registered Charity Information Return*. It can be found on our Web pages at www.cra.gc.ca/charities, under "Charities-related forms and publications".
- The *Privacy Act* protects all personal information given on this form, which is kept in personal information bank CRA PPU 200. The Canada Revenue Agency (CRA) will make this form and all attachments available to the public on the Charities Directorate Web site, except for information or data identified as confidential. All of the information collected on this form may be shared as permitted by law (for example, with certain other government departments and agencies).

Note: Even if a charity is inactive, an information return must be filed to maintain its registered status.

If you did not receive a barcode label to attach to the return, complete the following:

1. Charity name:

NANAIMO RECYCLING EXCHANGE SOCIETY

2. Return for fiscal period ending:

Year	Month	Day
2013	03	31

3. BN/registration number:

135967792 RR 0001

4. Web address (if applicable):

- A1** Was the charity in a subordinate position to a parent organization? 1510 ☐ Yes ☒ No
If yes, give the name and BN/registration number of the organization.

Name:

BN (if applicable)

- A2** Has the charity wound-up, dissolved, or terminated operations? 1570 ☐ Yes ☒ No

- A3** Is your charity designated as a public foundation or private foundation? 1600 ☐ Yes ☒ No

If yes, you must complete Schedule 1, *Foundations*. Refer to Form TF725, *Registered Charity Basic Information Sheet*, to confirm the designation. (Form TF725 is part of the return.)

Section B: Directors/trustees and like officials

- B1** All charities must complete Form T1235, *Directors/Trustees and Like Officials Worksheet*. Only the public information section of the worksheet is available to the public. Charities subject to the *Ontario Corporations Act* must also complete Form RC232-WS, *Director/Officer Worksheet and Ontario Corporations Information Act Annual Return*.

Section C: Programs and general information

- C1** Was the charity active during the fiscal period? 1800 ☒ Yes ☐ No
If no, explain why in the "Ongoing programs" space below at C2.

- C2** In the space below, describe all ongoing and new charitable programs the charity carried on this fiscal period to further its purpose(s) (as defined in its governing documents). "Programs" includes all of the charitable activities that the charity carries out on its own through employees or volunteers as well as through qualified donees and intermediaries. The charity may also use this space to describe the contributions of its volunteers in carrying out its activities, for example, number of volunteers and/or hours. Do not include the names of employees or volunteers. Grant-making charities should describe the types of organizations they support. Do not describe fundraising activities in this space.

Do not attach additional sheets of paper or annual reports.

Ongoing programs:

The NRE provides a free drop-off recycling depot and re-use facility for residents of Nanaimo. Staff in our Eco-Education and Community Outreach programs deliver workshops at schools, camps, and community events where there are opportunities to educate about recycling, environment and social sustainability. Other programs delivered by staff and volunteers include Earth Day Event, Radio Malaspina public education program and the Environmental Mind Grind, a contest for K-12 school children based on knowledge of the environment.

New programs:

In addition, the NRE provides Employment Skill training and Community Volunteer opportunities for several local agencies including Foodshare, Nanaimo Youth Services Association, Edgewood Addiction Treatment Centre, Restorative Justice and Supporting Employment Training. Volunteers assist in sorting recyclables and education the public. New programs run by volunteers include bicycle repair and computer repair for re-use. The total volunteer hours of 5,941 were recorded for the 2012-2013 fiscal year.

Registered charities may make gifts to qualified donees. Qualified donees are other registered Canadian charities, as well as certain other organizations described in the *Income Tax Act*.

C3 Did the charity make gifts or transfer funds to qualified donees or other organizations? **2000** ☐ Yes ☒ No
If yes, you must complete Form T1236, *Qualified Donees Worksheet/Amounts Provided to Other Organizations*.

C4 Did the charity carry on, fund, or provide any resources through employees, volunteers, agents, joint ventures, contractors, or any other individuals, intermediaries, entities, or means (other than qualified donees) for any activity/program/project outside Canada? **2100** ☐ Yes ☒ No
If yes, you must complete Schedule 2, *Activities Outside Canada*.

C5 Political Activities

A registered charity may pursue political activities only if the activities are non-partisan, related to its charitable purposes, and limited in extent. A political activity is any activity that explicitly communicates to the public that a law, policy or decision of any level of government inside or outside Canada should be retained, opposed, or changed.

(a) Did the charity carry on any political activities during the fiscal period, including making gifts to qualified donees that were intended for political activities? **2400** ☐ Yes ☒ No
If yes, you must complete Schedule 7, *Political Activities*.

(b) Total amount spent by the charity on these political activities. **5030** \$

(c) Of the amount at line 5030, the total amount of gifts made to qualified donees. **5031** \$

(d) Total amount received from outside Canada that was directed to be spent on political activities. **5032** \$

If you entered an amount on line 5032 you must complete Schedule 7, *Political Activities*, Table 3.

C6 If the charity carried on fundraising activities or engaged third parties to carry on fundraising activities on its behalf, tick all fundraising methods that it used during the fiscal period:

2500 ☒ Advertisements/print/radio/TV commercials

2510 ☐ Auctions

2530 ☐ Collection plate/boxes

2540 ☐ Door-to-door solicitation

2550 ☐ Draws/lotteries

2560 ☐ Fundraising dinners/galas/concerts

2570 ☒ Sales

2575 ☐ Internet

2580 ☐ Mail campaigns

2590 ☐ Planned-giving programs

2600 ☐ Targeted corporate donations/sponsorships

2610 ☐ Targeted contacts

2620 ☐ Telephone/TV solicitations

2630 ☐ Tournament/sporting events

2640 ☐ Cause-related marketing

2650 ☒ Other

2660 Specify: THRIFT SHOP

C7 Did the charity pay external fundraisers? **2700** ☐ Yes ☒ No
If yes, you must complete the following lines, and complete Schedule 4, *Confidential Data*, Table 1.

(a) Enter the gross revenue collected by the fundraisers on behalf of the charity. **5450** \$

(b) Enter the amounts paid to and/or retained by the fundraisers. **5460** \$

(c) Tick the method of payment to the fundraiser:

2730 ☐ Commissions

2740 ☐ Bonuses

2750 ☐ Finder's fee

2760 ☐ Set fee for services

2790 Specify: _____

2770 ☐ Honoraria

2780 ☐ Other

(d) Did the fundraiser issue tax receipts on behalf of the charity? **2800** ☐ Yes ☒ No

C8 Did the charity compensate any of its directors/trustees or like officials or persons not at arm's length from the charity for services provided during the fiscal period (other than reimbursement for expenses)? **3200** ☐ Yes ☒ No

C9 Did the charity incur any expenses for compensation of employees during the fiscal period? **3400** ☒ Yes ☐ No
If yes, you must complete Schedule 3, *Compensation*.

C10 Did the charity receive any donations or gifts of any kind valued at \$10,000 or more from any donor that was not resident in Canada and was not any of the following: **3900** ☐ Yes ☒ No

- a Canadian citizen, nor
- employed in Canada, nor
- carrying on a business in Canada, nor
- a person having disposed of taxable Canadian property?

If yes, you must complete Schedule 4, *Confidential Data*, Table 2, for each donation of \$10,000 or more.

- C11** Did the charity receive any non-cash gifts (gifts-in-kind) for which it issued tax receipts? **4000** ☐ Yes ☒ No
If yes, you must complete Schedule 5, *Non-Cash Gifts*.
- C12** Did the charity acquire a non-qualifying security? **5800** ☐ Yes ☒ No
- C13** Did the charity allow any of its donors to use any of its property? (except for permissible uses) **5810** ☐ Yes ☒ No
- C14** Did the charity issue any of its tax receipts for donations on behalf of another organization? **5820** ☐ Yes ☒ No

Section D: Financial Information

Complete Section D only if you do not have to complete Schedule 6, *Detailed Financial Information*.

Complete Schedule 6 if any of the following applies to the charity:

- a) The charity's revenue exceeds \$100,000.
- b) The amount of all property (for example, investments, rental properties) not used in charitable activities is more than \$25,000.
- c) The charity has permission to accumulate funds during this fiscal period.

Do not complete Section D if you must complete Schedule 6.

Show all amounts to the nearest single Canadian dollar. Do not enter "See attached financial statements". All relevant fields must be filled out.

- D1** Was the financial information reported below prepared on an accrual or cash basis? **4020** ☒ Accrual ☐ Cash

D2 Summary of financial position:

Using the charity's own financial statements, enter the following:

- Did the charity own land and/or buildings? **4050** ☐ Yes ☐ No
- Total assets (including land and buildings) **4200** \$
- Total Liabilities **4350** \$
- Did the charity borrow from, loan to, or invest assets with any non-arm's length persons? **4400** ☐ Yes ☐ No

D3 Revenue:

- Did the charity issue tax receipts for gifts? **4490** ☐ Yes ☐ No
- If yes, enter the total eligible amount of all gifts for which the charity issued tax receipts **4500** \$
- Total amount of 10 year gifts received **4505** \$
- Total amount received from other registered charities **4510** \$
- Total other gifts received for which a tax receipt was not issued by the charity (excluding amounts at lines 4575 and 4630) **4530** \$
- Did the charity receive any revenue from any level of government in Canada? **4565** ☐ Yes ☐ No
- If yes, total amount received **4570** \$
- Total tax-receipted revenue from all sources outside of Canada (government and non-government) **4571** \$
- Total non tax-receipted revenue from all sources outside of Canada (government and non-government) **4575** \$
- Total non tax-receipted revenue from fundraising **4630** \$
- Total revenue from sale of goods and services (except to any level of government in Canada) **4640** \$
- Other revenue not already included in the amounts above **4650** \$
- Total revenue (add lines 4500, 4510 to 4570, and 4575 to 4650) **4700** \$

D4 Expenditures:

- Professional and consulting fees **4860** \$
- Travel and vehicle expenses **4810** \$
- All other expenditures not already included in the amounts above (excluding gifts to qualified donees) **4920** \$
- Total expenditures (excluding gifts to qualified donees) (add lines 4860, 4810, and 4920) **4950** \$
- Of the amount at line 4950:
- a) Total expenditures on charitable activities **5000** \$
 - b) Total expenditures on management and administration **5010** \$
- Total amount of gifts made to all qualified donees **5050** \$
- Total expenditures (add lines 4950 and 5050) **5100** \$

Section E: Certification

This return must be signed by a director/trustee or like official of the registered charity who has authority to sign on behalf of the charity. It is a serious offence under the *Income Tax Act* to provide false or deceptive information.

I certify that the information given on this form, the basic information sheet, and any attachment is, to the best of my knowledge, correct, complete, and current.

Name (print): JEAN WILLIAMS		Signature: <i>JEAN WILLIAMS</i>
Position in charity: ACCOUNTING CLERK	Date:	Telephone number: 250-754-1852

Section F: Confidential data

F1 Enter the physical address of the charity and the address in Canada for the charity's books and records. Post office box numbers and rural routes are not sufficient.

	Physical address of the charity	Address for the charity's books and records
Complete street address	2477 KENWORTH ROAD	324 TERMINAL AVE
City	NANAIMO	NANAIMO
Province or territory and postal code	BC V9T 5K4	BC V8R 5C8

F2 Name and address of individual who completed this return.

Name: JEAN WILLIAMS	
Company name (if applicable): DENNIS A READINGS LTD	
Complete street address: 324 TERMINAL AVE	
City, province or territory, and postal code: NANAIMO, BC V8R 5C8	
Telephone number: 250-754-1852	Is this the same individual who certified in Section E? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Foundations**Schedule 1**

- 1** Did the foundation acquire control of a corporation? **100** ☐ Yes ☐ No
- 2** Did the foundation incur any debts other than for current operating expenses, purchasing or selling investments, or in administering charitable activities? **110** ☐ Yes ☐ No

For private foundations only:

- 3** Did the foundation hold any shares, rights to acquire shares, or debts owing to it that meet the definition of a non-qualified investment? **120** ☐ Yes ☐ No
- 4** Did the foundation own more than 2% of any class of shares of a corporation? **130** ☐ Yes ☐ No
If yes, you must complete and attach Form T2081, *Excess Corporate Holdings Worksheet*.

Activities outside Canada**Schedule 2**

For more information about carrying on activities outside of Canada, go to www.cra.gc.ca/charities, select "Policies and guidance", then "Operating a registered charity" and see Guidance CG-002, *Canadian Registered Charities Carrying Out Activities Outside Canada*.

- 1** Total expenditures on activities/programs/projects carried on outside Canada, excluding gifts to qualified donees **200** \$
- 2** Were any of the charity's financial resources spent on programs outside of Canada under any kind of an arrangement including a contract, agency agreement, or joint venture to any other individual or organization (excluding gifts to qualified donees)? **210** ☐ Yes ☐ No

If yes, enter the amounts of the total reported on line 200 transferred to these individuals/organizations as required in the following table:

Name of individual/organization	Using the country codes at the end of Schedule 2, enter the code where the activities were carried out.	Amount (\$) Show amounts to the nearest Canadian dollar

3 Using the list below, enter the country code where the charity itself carried on programs or devoted any of its resources.

--	--	--	--	--

4 Are any projects undertaken outside Canada funded by the Canadian International Development Agency (CIDA)?..... **220** ☐ Yes ☐ No

If yes, what was the total amount the charity spent under this arrangement? **230** \$

5 Were any of the charity's activities outside of Canada carried out by employees of the charity?..... **240** ☐ Yes ☐ No

6 Were any of the charity's activities outside of Canada carried out by volunteers of the charity? **250** ☐ Yes ☐ No

7 Is the charity exporting goods as part of its charitable activities? **260** ☐ Yes ☐ No

If yes, list the items being exported, their value (in Canadian dollars), their destination and the country code.

Item	Value	Destination (city/region)	Country code

Country codes

AF-Afghanistan	CU-Cuba	KP-North Korea	RO-Romania
AL-Albania	CY-Cyprus	KR-South Korea	RU-Russia
DZ-Algeria	DK-Denmark	KW-Kuwait	RW-Rwanda
AO-Angola	DO-Dominican Republic	KG-Kyrgyzstan	SA-Saudi Arabia
AR-Argentina	EC-Ecuador	LA-Laos	RS-Serbia
AM-Armenia	EG-Egypt	LB-Lebanon	SL-Sierra Leone
AZ-Azerbaijan	SV-El Salvador	LR-Liberia	SG-Singapore
BD-Bangladesh	ET-Ethiopia	MK-Macedonia	SO-Somalia
BY-Belarus	FR-France	MG-Madagascar	ES-Spain
BT-Bhutan	GA-Gabon	MY-Malaysia	LK-Sri Lanka
BO-Bolivia	GM-Gambia	ML-Mali	SD-Sudan
BA-Bosnia and Herzegovina	GE-Georgia	MU-Mauritius	SY-Syrian Arab Republic
BW-Botswana	DE-Germany	MX-Mexico	TJ-Tajikistan
BR-Brazil	GH-Ghana	MN-Mongolia	TZ-United Republic of Tanzania
BN-Brunei Darussalam	GT-Guatemala	ME-Montenegro	TH-Thailand
BG-Bulgaria	GY-Guyana	MZ-Mozambique	TL-Timor-Leste
BI-Burundi	HT-Haiti	MM-Myanmar (Burma)	TR-Turkey
KH-Cambodia	HN-Honduras	NA-Namibia	UG-Uganda
CM-Cameroon	IN-India	NL-Netherlands	UA-Ukraine
CF-Central African Republic	ID-Indonesia	NI-Nicaragua	GB-United Kingdom
TD-Chad	IR-Iran	NE-Niger	US-United States of America
CL-Chile	IQ-Iraq	NG-Nigeria	UY-Uruguay
CN-China	IL-Israel	OM-Oman	UZ-Uzbekistan
CO-Columbia	PS-Israeli Occupied Territories	PK-Pakistan	VE-Venezuela
KM-Comoros	IT-Italy	PA-Panama	VN-Vietnam
CD-Democratic Republic of Congo	JM-Jamaica	PE-Peru	YE-Yemen
CG-Republic of Congo	JP-Japan	PH-Philippines	ZM-Zambia
CR-Costa Rica	JO-Jordan	PL-Poland	ZW-Zimbabwe
CI-Côte d'Ivoire	KZ-Kazakhstan	QA-Qatar	
HR-Croatia	KE-Kenya	RE-Réunion	

Use the following codes for countries not listed above:

QS-Other countries in Africa
QR-Other countries in Asia and Oceania
QM-Other countries in Central and South America
QP-Other countries in Europe
QO-Other countries in the Middle East
QN-Other countries in North America

Compensation

Schedule 3

1 (a) Enter the number of permanent, full-time, compensated positions in the fiscal period. This number should represent the number of positions the charity had including both managerial positions and others, and should not include independent contractors. Do not enter a dollar amount.

300 44

(b) For the ten (10) highest compensated, permanent, full-time positions enter the number of positions that are within each of the following annual compensation categories. Do not tick the boxes, use numbers.

305 <input type="checkbox"/> 8 \$1 – \$39,999	310 <input type="checkbox"/> 2 \$40,000 – \$79,999	315 <input type="checkbox"/> \$80,000 – \$119,999
320 <input type="checkbox"/> \$120,000 – \$159,999	325 <input type="checkbox"/> \$160,000 – \$199,999	330 <input type="checkbox"/> \$200,000 – \$249,999
335 <input type="checkbox"/> \$250,000 – \$299,999	340 <input type="checkbox"/> \$300,000 – \$349,999	345 <input type="checkbox"/> \$350,000 and over

2 (a) Enter the number of part-time or part-year (for example, seasonal) employees the charity employed during the fiscal period.

370 32

(b) Total expenditure on compensation for part-time or part-year employees in the fiscal period.

380 \$ 338,632

3 Total expenditure on all compensation in the fiscal period.

390 \$ 711,480

Confidential data

Schedule 4

The information in this schedule is for the CRA's use and may be shared as permitted by law (for example, with certain other government departments and agencies).

1. Information about fundraisers

Enter the name(s) and arm's length status of each external fundraiser.

Name	At arm's length? Yes/No

2. Information about donors not resident in Canada

Complete this schedule to report any gift of any kind valued at \$10,000 or more received from any donor that was not resident in Canada and was not any of the following:

- a Canadian citizen, nor
- employed in Canada, nor
- carrying on business in Canada, nor
- a person having disposed of taxable Canadian property.

Enter the name of each donor and the value of the gift in the chart below. Tick whether the donor was an organization (for example a business, corporate entity, charity, non-profit organization), a government or an individual.

Name	Value	Organization	Government	Individual
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Non cash gifts

Schedule 5

1 Tick all types of non-cash gifts (gifts-in-kind) received for which a tax receipt was issued:

- | | | |
|--|---|--|
| 500 <input type="checkbox"/> Artwork/wine/jewellery | 525 <input type="checkbox"/> Ecological properties | 550 <input type="checkbox"/> Publicly traded securities/commodities/mutual funds |
| 505 <input type="checkbox"/> Building materials | 530 <input type="checkbox"/> Life insurance policies | 555 <input type="checkbox"/> Books |
| 510 <input type="checkbox"/> Clothing/furniture/food | 535 <input type="checkbox"/> Medical equipment/supplies | 560 <input type="checkbox"/> Other |
| 515 <input type="checkbox"/> Vehicles | 540 <input type="checkbox"/> Privately-held securities | 565 Specify: _____ |
| 520 <input type="checkbox"/> Cultural properties | 545 <input type="checkbox"/> Machinery/equipment/computers/software | |

2 Enter the total amount of tax-receipted non-cash gifts.

580 \$

Complete Schedule 6 if any of the following applies:

- a) The charity's revenue exceeds \$100,000.
 b) The amount of all property (for example, investments, rental properties) not used in charitable activities is more than \$25,000.
 c) The charity has permission to accumulate funds during this fiscal period.

Do not complete Section D: *Financial Information*, if you must complete Schedule 6.

Was the financial information reported below prepared on an accrual or cash basis?..... 4020 ☒ Accrual ☐ Cash

Statement of financial position

Show all amounts to the nearest single Canadian dollar. Do not enter "see attached financial statements". All relevant fields must be filled out.

Assets:

Cash, bank accounts, and short-term investments	4100	\$	
Amounts receivable from non-arm's length persons	4110	\$	
Amounts receivable from all others	4120	\$	57,049
Investments in non-arm's length persons	4130	\$	
Long-term investments	4140	\$	2,059,210
Inventories	4150	\$	
Land and buildings in Canada	4155	\$	
Other capital assets in Canada	4160	\$	506,561
Capital assets outside Canada	4165	\$	
Accumulated amortization of capital assets	4166	\$	- 286,671
Other assets	4170	\$	4,364
10 year gifts	4180	\$	
Total assets (add lines 4100 to 4170)	4200	\$	2,340,513

Liabilities:

Accounts payable and accrued liabilities	4300	\$	116,210
Deferred revenue	4310	\$	
Amounts owing to non-arm's length persons	4320	\$	
Other liabilities	4330	\$	1,426,089
Total liabilities (add lines 4300 to 4330)	4350	\$	1,542,299

Amount included in lines 4150, 4155, 4160, 4165 and 4170 not used in charitable activities

4250 \$

Statement of operations

Revenue:

Total eligible amount of all gifts for which the charity issued tax receipts	4500	\$	
Total eligible amount of tax-receipted tuition fees	5610	\$	
Total amount of 10 year gifts received	4505	\$	
Total amount received from other registered charities	4510	\$	
Total other gifts received for which a tax receipt was not issued by the charity (excluding amounts at lines 4575 and 4630)	4530	\$	12,702
Total revenue received from federal government	4540	\$	
Total revenue received from provincial/territorial governments	4550	\$	
Total revenue received from municipal/regional governments	4560	\$	113,202
Total tax-receipted revenue from all sources outside of Canada (government and non-government)	4571	\$	
Total non tax-receipted revenue from all sources outside Canada (government and non-government)	4575	\$	
Total interest and investment income received or earned	4580	\$	90
Gross proceeds from disposition of assets	4590	\$	
Net proceeds from disposition of assets (show a negative amount with brackets)	4600	\$	- 64,148
Gross income received from rental of land and/or buildings	4610	\$	
Total non tax-receipted revenues received for memberships, dues and association fees	4620	\$	
Total non tax-receipted revenue from fundraising	4630	\$	227,130
Total revenue from sale of goods and services (except to any level of government in Canada)	4640	\$	436,612
Other revenue not already included in the amounts above	4650	\$	449,878
Specify type(s) of revenue included in the amount reported at 4650	4655	donation in kind \$74267.50 labour + \$5208 advertising	
Total revenue (add lines 4500, 4510 to 4560, 4575, 4580, and 4600 to 4650)	4700	\$	1,175,466

Expenditures:

Advertising and promotion	4800	\$	3,449
Travel and vehicle expenses.....	4810	\$	29,917
Interest and bank charges.....	4820	\$	113,954
Licences, memberships, and dues.....	4830	\$	310
Office supplies and expenses.....	4840	\$	7,769
Occupancy costs	4850	\$	138,135
Professional and consulting fees	4860	\$	40,740
Education and training for staff and volunteers	4870	\$	1,342
Total expenditure on all compensation (enter the amount reported at line 390 in Schedule 3, if applicable)	4880	\$	711,480
Fair market value of all donated goods used in charitable activities	4890	\$	79,476
Purchased supplies and assets	4891	\$	14,680
Amortization of capitalized assets.....	4900	\$	50,818
Research grants and scholarships as part of charitable activities	4910	\$	
All other expenditures not included in the amounts above (excluding gifts to qualified donees).....	4920	\$	173,518
Specify type(s) of expenditures included in the amount reported at 4920.....	4930	hazardous waste recycling & equip operat	
Total expenditures before gifts to qualified donees (add lines 4800 to 4920).....	4950	\$	1,365,588

Of the amounts at lines 4950 and 5031 (reported at C5 Political Activities (c)):

a) Total expenditures on charitable activities	5000	\$	1,318,960
b) Total expenditures on management and administration	5010	\$	46,628
c) Total expenditures on fundraising	5020	\$	
d) Total expenditures on political activities, inside or outside Canada, from question C5 (b)	5030	\$	
e) Total other expenditures included in line 4950.....	5040	\$	
Total amount of gifts made to all qualified donees	5050	\$	
Total expenditures (add lines 4950 and 5050).....	5100	\$	1,365,588

Other financial information**Permission to accumulate property:**

Only registered charities that have written permission to accumulate should complete this section.

• Enter the amount accumulated for the fiscal period, including income earned on accumulated funds.....	5500	\$	
• Enter the amount disbursed for the fiscal period for the specified purpose.....	5510	\$	

Permission to reduce disbursement quota:

If the charity has received approval to make a reduction to its disbursement quota, enter the amount for the fiscal period

5750 \$

Property not used in charitable activities:

Enter the value of property not used for charitable activities or administration during:

• The 24 months before the beginning of the fiscal period	5900	\$	
• The 24 months before the end of the fiscal period	5910	\$	

A registered charity may pursue political activities only if the activities are non-partisan, related to its charitable purposes, and limited in extent. A political activity is any activity that explicitly communicates to the public that a law, policy or decision of any level of government inside or outside Canada should be retained, opposed, or changed.

- 1** Describe the charity's political activities, including gifts to qualified donees intended for political activities, and explain how these relate to its charitable purposes.

--

- 2** Identify the way the charity participated in or carried out political activities during the fiscal period.

		Resources used Tick all the boxes that apply			
		Staff	Volunteers	Financial	Property
Media releases and advertisements	700	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Conferences, workshops, speeches, or lectures	701	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Publications (printed or electronic)	702	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rallies, demonstrations, or public meetings	703	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Petitions, boycotts (calls to action)	704	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Letter writing campaign (printed or electronic)	705	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Internet (Web site, social media (Twitter, YouTube))	706	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gifts to qualified donees for political activities	707	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify):	708	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Funding from outside of Canada for political activities

- 3** If the charity entered an amount on line 5032, complete the fields below. Enter the political activity that the funds were intended to support, the amount received from each country outside Canada, and the corresponding country code (using the codes provided in Schedule 2.) For more information on how to complete this table, see Guide T4033 (13).

Political activity	Amount	Code



Directors/Trustees and Like Officials Worksheet

You must give us complete information for each director/trustee and like official who, at any time during the fiscal period of this return, was a member and like officials are persons who govern a registered charity. See the reverse for information on filling out this form.

Total number of directors/trustees and like officials: 6

23 2013-03-31 135967792 RR-0001

0944637

Public information															Confidential data														
Last name: SMITH															Home address - Street number and name: 87 WHITE EAGLE TERRACE														
Term ▶ Start date (Y/M/D): 2 0 1 2 0 4 0 1 End date (Y/M/D): 2 0 1 3 0 3 3 1															City: NANAIMO														
Position: PRESIDENT															Prov/Terr: BC														
At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No															Telephone number: 2 5 0 - 7 1 4 - 5 1 4 5 Date of birth (Y/M/D): 1 9 7 2 0 9 1 8														
Last name: MCRAE															Home address - Street number and name: 3570 OAKRIDGE DRIVE														
Term ▶ Start date (Y/M/D): 2 0 1 2 0 4 0 1 End date (Y/M/D): 2 0 1 3 0 3 3 1															City: NANAIMO														
Position: TREASURER															Prov/Terr: BC														
At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No															Telephone number: 2 5 0 - 7 5 8 - 7 5 8 9 Date of birth (Y/M/D): 1 9 4 2 0 4 0 2														
Last name: BECK															Home address - Street number and name: 1010 BEAUFORT DRIVE														
Term ▶ Start date (Y/M/D): 2 0 1 2 0 4 0 1 End date (Y/M/D): 2 0 1 3 0 3 3 1															City: NANAIMO														
Position: DIRECTOR															Prov/Terr: BC														
At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No															Telephone number: 2 5 0 - 7 5 5 - 7 3 5 6 Date of birth (Y/M/D): 1 9 4 3 0 5 1 6														
Last name: QUIRT															Home address - Street number and name: 180 BARTLETT STREET														
Term ▶ Start date (Y/M/D): 2 0 1 2 0 4 0 1 End date (Y/M/D): 2 0 1 3 0 3 3 1															City: NANAIMO														
Position: DIRECTOR															Prov/Terr: BC														
At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No															Telephone number: 2 5 0 - 7 5 4 - 3 6 5 3 Date of birth (Y/M/D): 1 9 5 1 0 2 0 3														
Last name: MURRAY															Home address - Street number and name: 2175 SUN VALLEY DRIVE														
Term ▶ Start date (Y/M/D): 2 0 1 2 0 4 0 1 End date (Y/M/D): 2 0 1 3 0 3 3 1															City: NANAIMO														
Position: VICE PRESIDENT															Prov/Terr: BC														
At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No															Telephone number: 2 5 0 - 7 5 8 - 1 0 0 4 Date of birth (Y/M/D): 1 9 7 2 1 0 2 7														
Last name: KOPAT															Home address - Street number and name: 1320 IVY LANE														
Term ▶ Start date (Y/M/D): 2 0 1 2 0 4 0 1 End date (Y/M/D): 2 0 1 3 0 3 3 1															City: NANAIMO														
Position: DIRECTOR															Prov/Terr: BC														
At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No															Telephone number: 2 5 0 - 7 5 6 - 2 8 5 0 Date of birth (Y/M/D): 1 9 7 1 0 1 0 1														
Last name:															Home address - Street number and name:														
Term ▶ Start date (Y/M/D): End date (Y/M/D):															City:														
Position: At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No															Prov/Terr: Telephone number: Date of birth (Y/M/D):														
Last name:															Home address - Street number and name:														
Term ▶ Start date (Y/M/D): End date (Y/M/D):															City:														
Position: At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No															Prov/Terr: Telephone number: Date of birth (Y/M/D):														
Last name:															Home address - Street number and name:														
Term ▶ Start date (Y/M/D): End date (Y/M/D):															City:														
Position: At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No															Prov/Terr: Telephone number: Date of birth (Y/M/D):														
Last name:															Home address - Street number and name:														
Term ▶ Start date (Y/M/D): End date (Y/M/D):															City:														
Position: At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No															Prov/Terr: Telephone number: Date of birth (Y/M/D):														

NANAIMO RECYCLING EXCHANGE SOCIETY
FINANCIAL STATEMENTS
MARCH 31, 2013

NANAIMO RECYCLING EXCHANGE SOCIETY
INDEX TO THE FINANCIAL STATEMENTS
MARCH 31, 2013

- AUDITOR'S REPORT

STATEMENT 1 - STATEMENT OF OPERATIONS

STATEMENT 2 - STATEMENT OF SURPLUS

STATEMENT 3 - STATEMENT OF FINANCIAL POSITION

STATEMENT 4 - CASH FLOW STATEMENT

- NOTES TO THE FINANCIAL STATEMENTS

Dennis A. Readings Ltd.

CERTIFIED GENERAL ACCOUNTANT

324 Terminal Avenue
Nanaimo, B.C. V9R 5C8
Telephone: 250-754-1852
Fax: 250-754-4775

To: The Directors
Nanaimo Recycling Exchange Society

AUDITOR'S REPORT

I have prepared and audited the Statement of Operations for the fiscal year ended March 31, 2013, Surplus and Balance Sheet at March 31, 2013 and Cash Flows for the year then ended for the **NANAIMO RECYCLING EXCHANGE SOCIETY**. These statements are the responsibility of the society's management as to their fair presentation in accordance with Canadian Accounting Standards for not-for-profit organizations. Management is also responsible for the establishment of such internal controls as are necessary for the presentation of financial statements that are free from material misstatement whether due to error or fraud.


My audit was conducted in accordance with generally accepted auditing standards which require the planning and performance of procedures to obtain assurance that the statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. This also involves an assessment of the accounting principles used and any significant estimates made by management as well as an evaluation of the complete presentation of the financial statements.

My procedures with regard to the revenues of the society are restricted due to the adequate internal control systems which were not in place until late in the year. As in previous years the lack of effective controls for the full year does not allow me to provide an unqualified opinion as to the validity of the reported revenues. As a result of this limitation I am unable to determine if any adjustments might be required to the reported revenues and to provide an unqualified audit opinion.

In my opinion with the exception for the effects of adjustments which might have been required had I been able to adequately test and verify the revenues referred to in the previous paragraph, these financial statements in all other material respects fairly present the financial position of the **NANAIMO RECYCLING EXCHANGE SOCIETY** as of March 31, 2013, and the result of operations for the fiscal year then ended in accordance with Canadian Accounting Standards for not-for-profit organization.

September 25, 2013
Nanaimo, B.C.

DR/jw


Dennis A. Readings
Certified General Accountant

NANAIMO RECYCLING EXCHANGE SOCIETY
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2013
(with 2012 figures for comparison)

STATEMENT 1

(Page 1 of 2)

	<u>2013</u>	<u>2012</u>
<u>REVENUE:</u> (Note 3)	\$ 1,239,614	\$ 1,375,566
<u>EXPENSES:</u>		
Accounting	\$ 5,303	\$ 6,748
Advertising & Promotion	8,657	9,840
Bank Charges & Interest Expense	4,299	2,866
Bobcat Operating Expenses	20,596	12,118
Bookkeeping	12,071	12,071
Cash Short (Over)	(1,526)	(526)
Conferences & Seminars	1,300	4,143
Consultants	10,821	-
Dues, Subscriptions & Periodicals	310	1,093
Eco Ed Project Costs	8,659	11,412
Equipment & Small Tools Expense	1,505	1,624
Excavator, Forklift & Baler Operating Expenses	18,203	20,515
Freight Expense	15,250	11,983
Hazardous Waste Recycling Costs	72,062	98,180
Insurance & Licences	11,211	13,296
Internet	928	1,112
Legal Fees	12,545	2,724
Loss on Insurance Claim	-	2,134
Maintenance & Repairs	25,160	3,949
Office Supplies & Stationery	7,769	7,180
Operating Supplies	14,680	5,055
Property Taxes	38,275	-
Rent Expense	80,556	56,237
Security Expense	7,586	395
Telephone	3,543	5,801
Training Expense	1,342	-
Travel	6,941	14,776
Utilities	7,248	6,821
Vehicle Operating Expenses	21,296	20,675
Volunteer Appreciation	2,492	3,170
Wages & Employee Benefits (Note 4)	786,033	693,058
	<u>\$ 1,205,115</u>	<u>\$ 1,028,450</u>
EXCESS OF REVENUE OVER EXPENSES (Before		
Amortization, Financing Charges & Loss Due to Theft)	\$ 34,499	\$ 347,116

NANAIMO RECYCLING EXCHANGE SOCIETY

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2013

(with 2012 figures for comparison)

STATEMENT 1

(Page 2 of 2)

	<u>2013</u>	<u>2012</u>
EXCESS OF REVENUE OVER EXPENSES (Before		
Amortization, Financing Charges & Loss Due to Theft)	\$ 34,999	\$ 347,116
Amortization of Capital Assets (Note 5)	\$ 50,818	\$ 74,609
Interest on Long Term Debt	109,655	105,518
Loss Due to Theft	-	23,239
Loss on Sale of Equipment (Note 6)	64,148	-
	<u>\$ 224,621</u>	<u>\$ 203,366</u>
 EXCESS (DEFICIT) OF REVENUE OVER EXPENSES	 <u>\$ (190,122)</u>	 <u>\$ 143,750</u>

The accompanying notes are an integral part of these financial statements.

NANAIMO RECYCLING EXCHANGE SOCIETY

STATEMENT OF SURPLUS

MARCH 31, 2013

(with 2012 figures for comparison)

STATEMENT 2

	<u>2013</u>	<u>2012</u>
BALANCE at beginning of year	\$ 988,336	\$ 844,586
EXCESS (DEFICIT) OF REVENUE OVER EXPENSES		
- Statement 1	<u>(190,122)</u>	<u>143,750</u>
BALANCE at end of year	<u>\$ 798,214</u>	<u>\$ 988,336</u>

The accompanying notes are an integral part of these financial statements.

NANAIMO RECYCLING EXCHANGE SOCIETY

STATEMENT OF FINANCIAL POSITION

STATEMENT 3

AS AT MARCH 31, 2013

(with 2012 figures for comparison)

ASSETS

	<u>2013</u>	<u>2012</u>
<u>CURRENT ASSETS:</u>		
Cash (Note 7)	\$ -	\$ 123,981
H.S.T. Refundable	3,180	27,567
Accounts Receivable	53,869	65,711
Insurance Claim Receivable	-	3,814
Credit Union Equity Shares	205	203
Prepaid Expenses	<u>4,159</u>	<u>4,276</u>
	\$ 61,413	\$ 225,552
 <u>INVESTMENT IN SUBSIDIARY COMPANY</u> (Note 8)	 \$ 2,059,210	 \$ 2,022,038
 <u>PROPERTY & EQUIPMENT:</u> (Note 5)	 <u>\$ 219,890</u>	 <u>\$ 489,384</u>
	<u><u>\$ 2,340,513</u></u>	<u><u>\$ 2,736,974</u></u>

LIABILITIES & SURPLUS

CURRENT LIABILITIES:

Excess of Cheques over Funds on Deposit (Note 7)	\$ 1,254	\$ -
Wages & Employee Withholdings Payable	12,649	11,790
WCB Payable	1,402	1,191
Refundable Deposits (Note 9)	-	9,000
Accounts Payable & Accrued Liabilities	55,668	38,586
Current Portion of Long Term Debt	<u>45,237</u>	<u>103,343</u>
	\$ 116,210	\$ 163,910
 <u>LONG-TERM DEBT</u> (Note 10)	 \$ 1,426,089	 \$ 1,584,728
 <u>SURPLUS</u> - Statement 2	 <u>\$ 798,214</u>	 <u>\$ 988,336</u>
	<u><u>\$ 2,340,513</u></u>	<u><u>\$ 2,736,974</u></u>

Approved by the Directors:

Carla Smither
Director

Jan Hastings
Director

The accompanying notes are an integral part of these financial statements.

NANAIMO RECYCLING EXCHANGE SOCIETY**CASH FLOW STATEMENT****STATEMENT 4****FOR THE YEAR ENDED MARCH 31, 2013****(with 2012 figures for comparison)**

	<u>2013</u>	<u>2012</u>
<u>OPERATING ACTIVITIES:</u>		
Excess (Deficit) of Revenue over Expenses -Statement 1	\$ (190,122)	\$ 143,750
Less Non-Cash Revenue & Expenses		
Amortization of Capital Assets	50,818	74,609
Loss on Sale of Equipment	<u>64,148</u>	<u>-</u>
	\$ (75,156)	\$ 218,359
Other Operating Activities		
Increase (Decrease) in cash		
G.S.T. Refundable/Payable	24,387	(8,040)
Accounts Receivable	11,842	(8,994)
Insurance Claim Refundable	3,814	(3,814)
Credit Union Equity Shares	(2)	(2)
Prepaid Expenses	117	2,449
Wages & Employee Withholdings Payable	859	(15,724)
WCB Payable	211	(20)
Refundable Deposits	(9,000)	9,000
Accounts Payable & Accrued Liabilities	<u>17,082</u>	<u>7,585</u>
Increase in Cash from all Operating Activities	\$ (25,846)	\$ 200,799
<u>FINANCING ACTIVITIES:</u>		
Repayment of Long Term Debt	\$ (216,745)	\$ (88,783)
<u>INVESTING ACTIVITIES:</u>		
Process on Sale of Equipment	\$ 160,500	\$ -
Purchase of Capital Assets	(5,972)	(12,879)
Investment in Subsidiary Company	<u>(37,172)</u>	<u>(63,744)</u>
Increase (Decrease) in Cash from all Investing Activities	\$ 117,356	\$ (76,623)
NET INCREASE (DECREASE) IN CASH	\$ (125,235)	\$ 35,393
CASH ON HAND - at beginning of year	<u>123,981</u>	<u>88,588</u>
CASH ON HAND (DEFICIT) - at end of year	<u>\$ (1,254)</u>	<u>\$ 123,981</u>

The accompanying notes are an integral part of these financial statements.

NANAIMO RECYCLING EXCHANGE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2013
(with 2012 figures for comparison)

(Page 1 of 5)

NOTE 1

PURPOSE OF THE SOCIETY

The Nanaimo Recycling Exchange is a registered charity and a non-profit society organized for the purpose of raising community awareness of the environmental goals "Reduce, Reuse and Recycle" (The 3 Rs)

NOTE 2

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The society prepares financial statements in accordance with Canadian Standards for not-for-profit organizations (ASNPO).

- Capital assets (property & equipment) are recorded at delivered cost or at fair market value for donated assets with amortization recorded on a straight-line basis over the estimated useful life of the assets.
- Land and buildings are owned by "Windhover Enterprises Ltd." a wholly owned subsidiary of the society which was acquired in 2006 by way of a share purchase agreement. The society's operations were moved to the new location at that time under the terms of a 99 year lease at \$1.00 per year plus GST/HST on the fair market value of the lease. The lease expires on November 30, 2115.
- Revenues from sales and service fees are recorded on a accrual basis with the donations and grants recorded at the time of receipt. The donation of goods and services as well as volunteer labour are recorded as both a revenue and expense at fair market value.
- In preparing financial statements according to ASNPO the society may make estimates with regard to the realizable value of products shipped at the end of the fiscal year which cannot be precisely determined until a later date. The variances are considered immaterial with regard to the preparation of the financial statements.

NANAIMO RECYCLING EXCHANGE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2013
(with 2012 figures for comparison)

(Page 2 of 5)

NOTE 3

REVENUE

(See qualification clause in Auditors Report)

	<u>2013</u>	<u>2012</u>
BINGO & GAMING REVENUE	\$ -	\$ 39,667
SERVICE FEES	470,628	475,528
<u>SALES & OTHER INCOME:</u>		
Sales - Exchange Market	227,130	227,372
Sales - Metal	130,730	133,124
Sales - Recyclables	261,001	325,625
Sales - Returnables	44,882	44,628
Interest Earned	90	37
Freight Costs Recovered	4,361	-
Wages Recovered	7,814	6,196
Miscellaneous	801	1,731
<u>DONATIONS:</u>		
Cash	12,702	16,225
In-Kind*	5,208	5,208
Volunteer Labour*	<u>74,267</u>	<u>100,225</u>
TOTAL REVENUE	<u>\$ 1,239,614</u>	<u>\$ 1,375,566</u>

* Donations In-Kind & Volunteer Labour is included as both a revenue and expense. (The labour is included in "Wages & Employee Benefits")

NOTE 4

WAGES & BENEFITS

	<u>2013</u>	<u>2012</u>
Volunteer Labour (included in Revenue)	\$ 74,267	\$ 100,225
Wages, Salaries & Benefits	711,481	591,354
Contract Labour	<u>285</u>	<u>1,479</u>
	<u>\$ 786,033</u>	<u>\$ 693,058</u>

NANAIMO RECYCLING EXCHANGE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2013
(with 2012 figures for comparison)

(Page 3 of 5)

NOTE 5

PROPERTY & EQUIPMENT

Property & Equipment are recorded at cost and are amortized on a straight-line basis over the estimated useful life of the assets

Estimated Useful Life

Office Furniture & Equipment	5 Yrs
Computers	3 Yrs
Equipment	10 Yrs
Vehicles	10 Yrs
Office Trailers	10 Yrs

<u>ASSET</u>	<u>COST</u>		<u>ACCUMULATED AMORTIZATION</u>		<u>BOOK VALUE</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Office Furniture & Equip	\$ 10,176	\$ 9,854	\$ 2,384	\$ 5,084	\$ 7,792	\$ 4,770
Computers	6,844	12,677	3,237	6,910	3,607	5,767
Equipment	247,042	247,793	136,980	113,338	110,062	134,455
Vehicles	236,688	486,270	142,421	146,622	94,267	339,648
Office Trailers	5,811	5,811	1,649	1,067	4,162	4,744
	<u>\$ 506,561</u>	<u>\$ 762,405</u>	<u>\$ 286,671</u>	<u>\$ 273,021</u>	<u>\$ 219,890</u>	<u>\$ 489,384</u>

NOTE 6

GAIN (LOSS) ON SALE OF EQUIPMENT

Proceeds on Sale of 2006 Mack Truck		\$ 160,500
Cost by way of Capital Lease	\$ 249,582	
Less Accumulated Amortization	<u>(24,934)</u>	<u>224,648</u>
Gain (Loss)		<u>\$ (64,148)</u>

NANAIMO RECYCLING EXCHANGE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2013
(with 2012 figures for comparison)

(Page 4 of 5)

NOTE 7

CASH

	<u>2013</u>	<u>2012</u>
Cash and Bank Deposits consist of:		
Cash on Hand	\$ 9,902	\$ 2,607
Operating Cash Floats	529	785
General Accounts (Deficit)	(13,163)	88,677
Bingo/Gaming Accounts	947	31,382
Land Purchase Account	<u>531</u>	<u>530</u>
	<u>\$ (1,254)</u>	<u>\$ 123,981</u>

NOTE 8

INVESTMENT IN SUBSIDIARY COMPANY

	<u>2013</u>	<u>2012</u>
100 Common Shares of Windhover Enterprises Ltd. Purchased April 28, 2006	\$ 603,650	\$ 603,650
Advances to and expenses paid on behalf of Windhover Enterprises Ltd (Land Purchase & Site Improvements)	<u>1,455,560</u>	<u>1,418,388</u>
	<u>\$ 2,059,210</u>	<u>\$ 2,022,038</u>

NOTE 9

REFUNDABLE DEPOSITS -2012

Advances received on programs not in process as at March 31, 2012	<u>\$ 9,000</u>
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NANAIMO RECYCLING EXCHANGE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2013
(with 2012 figures for comparison)

(Page 5 of 5)

NOTE 10

LONG TERM DEBTS

	<u>2013</u>	<u>2012</u>
Valiant Financial Services Inc- Capital secured by 2007 Hyundai Forklift - (Repayable @ 66 pmts of \$450 per month plus GST & PST and 1 pmt of \$8,330 plus GST & PST.)	\$ 13,476	\$ 18,438
Canadian Western Bank - Demand non-revolving loan secured by 2007 Komatsu PC78US-6 Excavator (repayable at \$1,163.64 p.m. including interest)	3,637	17,511
Travelers Financial Corp- Capital Lease secured by 2006 Mack Truck & Attachments (Repayable @ 52 pmts of \$4,451.41 plus HST and 1 pmt of \$20,800 plus HST)	-	175,013
Canadian Business Development Bank - Demand non-revolving loan secured by a demand mortgage on property located at 2491 Kenworth Road and a General Security Agreement on all existing and acquired property.	<u>1,454,213</u> \$ 1,471,326	<u>1,477,109</u> \$ 1,688,071
Less Principal Payments due within 1 year (current portion)	<u>45,237</u>	<u>103,343</u>
	<u>\$ 1,426,089</u>	<u>\$ 1,548,728</u>

BUDGET

Nanaimo Recycling Exchange

Projected Revenues & Expenses for the year ending March 31, 2014.

	<u>General Fund</u>
Revenues	
<u>Gaming</u>	
Community Gaming Grant	-
<u>Service Fees</u>	
City Programs	51,600.00
Drop Off Fees	26,000.00
Household Hazardous Waste Collection – Other	32,000.00
Other Service Fees – Toilets	9,000.00
Other Service Fees – Styrofoam	8,000.00
Other Service Fees - Paint and Product Care	57,000.00
Other Service Fees	250,000.00
Regional District of Nanaimo - Project # 14 (Education)	20,000.00
Regional District of Nanaimo - Water Smart	8,000.00
Education Workshops	4,000.00
User Survey	1,000.00
<u>Sales & Other Income</u>	
Miscellaneous Revenue	700.00
Miscellaneous Revenue - Freight Cost Recovery	4,000.00
Sales – Metals	130,000.00
Sales – Recyclables	260,000.00
Sales – Returnables	45,000.00
Sales - Reusables (Market)	227,000.00
Wages Recovered	8,000.00
Interest Earned	100.00
<u>Donations</u>	
Donations - Air Serv	4,000.00
Donations – Cash	3,000.00
Donations – Fundraising	50.00
Donations in Kind	5,000.00
Volunteer Labour	162,500.00
Total	<u>\$ 1,315,950.00</u>
Expenses	
Accounting	5,000.00
Advertising	3,000.00

Advertising – Donations in Kind	5,000.00
Business Promotions	600.00
Bad Debts	400.00
Bank Charges	4,500.00
Bookkeeping	12,000.00
Cash Short/Over	(1,800.00)
Conferences & Seminars	1,300.00
Dues & Subscriptions	210.00
Education Project Costs	150.00
Equipment & Small Tools	300.00
Equipment Rental	1,200.00
Freight Expense	15,000.00
Yard Equipment/Vehicle Expenses	35,500.00
Hazardous Waste Recycling	54,000.00
Insurance	14,000.00
Insurance – Vehicle	1,700.00
Internet	950.00
Maintenance & Repairs - Third Party Damage	10,500.00
Consultants	4,000.00
Legal Fees	16,000.00
Licences & Permits	100.00
Office Supplies	3,600.00
Office Equipment Lease	700.00
Postage	400.00
Miscellaneous/Other Expenses	250.00
Operating Supplies	10,000.00
Operating Supplies - Safety Equipment	4,500.00
Property Taxes	19,000.00
Rent	80,600.00
Telephone	3,500.00
Training	1,300.00
Travel/Personal Benefits	5,000.00
Utilities	7,500.00
Security	1,100.00
Vehicle Operating Expense	22,000.00
Board Meeting Expense	400.00
Staff Appreciation	1,500.00
Volunteer Appreciation	1,300.00
Wages & Benefits	634,000.00
WCB Expense	5,700.00
Payroll Processing Fees	3,000.00
Volunteer Labour	162,500.00
Amortization of Property & Equipment	50,000.00

Equipment Lease	750.00
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Interest on Long-Term Loan	96,000.00
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Total	\$ 1,298,210.00
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Excess of Revenue Over Expenses	\$ 17,740.00
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BUDGET

Nanaimo Recycling Exchange

Projected Revenues & Expenses for the year ending March 31, 2015.

	<u>General Fund</u>
Revenues	
<u>Gaming</u>	
Community Gaming Grant	-
<u>Service Fees</u>	
City Programs	51,600.00
Drop Off Fees	26,000.00
Household Hazardous Waste Collection - Other	32,000.00
Other Service Fees - Toilets	9,000.00
Other Service Fees - Styrofoam	8,000.00
Other Service Fees - Paint and Product Care	57,000.00
Other Service Fees - Yard and Wood Waste	250,000.00
Regional District of Nanaimo - Project # 14 (Education)	30,000.00
Regional District of Nanaimo - Water Smart	8,000.00
Education Workshops	4,000.00
User Survey	1,000.00
<u>Sales & Other Income</u>	
Miscellaneous Revenue	700.00
Miscellaneous Revenue - Freight Cost Recovery	4,000.00
Sales - Metals	130,000.00
Sales - Recyclables	260,000.00
Sales - Returnables	45,000.00
Sales - Reusables (Market)	227,000.00
Wages Recovered	8,000.00
Interest Earned	100.00
<u>Donations</u>	
Donations - Air Serv (Mid Island Co-op Dividends)	4,000.00
Donations - Cash	3,000.00
Donations - Fundraising	50.00
Donations in Kind	5,000.00
Volunteer Labour	162,500.00
Total	<u>\$ 1,325,950.00</u>
Expenses	
Accounting	5,000.00
Advertising	3,000.00
Advertising - Donations in Kind	5,000.00

Business Promotions	600.00
Bad Debts	400.00
Bank Charges	4,500.00
Bookkeeping	12,000.00
Cash Short/Over	-
Conferences & Seminars	1,300.00
Dues & Subscriptions	210.00
Education Project Costs	150.00
Equipment & Small Tools	300.00
Equipment Rental	1,200.00
Freight Expense	15,000.00
Yard Equipment/Vehicle Expenses	35,500.00
Hazardous Waste Recycling	54,000.00
Insurance	14,000.00
Insurance - Vehicle	1,700.00
Internet	950.00
Maintenance & Repairs - Third Party Damage	10,500.00
Consultants	4,000.00
Legal Fees	16,000.00
Licences & Permits	100.00
Office Supplies	3,600.00
Office Equipment Lease	-
Postage	400.00
Miscellaneous/Other Expenses	250.00
Operating Supplies	10,000.00
Operating Supplies - Safety Equipment	4,500.00
Property Taxes	19,000.00
Rent	80,600.00
Telephone	3,500.00
Training	1,300.00
Travel/Personal Benefits	5,000.00
Utilities	7,500.00
Security	1,100.00
Vehicle Operating Expense	22,000.00
Board Meeting Expense	400.00
Staff Appreciation	1,500.00
Volunteer Appreciation	1,300.00
Wages & Benefits	640,000.00
WCB Expense	5,700.00
Payroll Processing Fees	3,000.00
Volunteer Labour	162,500.00
Amortization of Property & Equipment	50,000.00
Equipment Lease	750.00

Interest on Long-Term Loan

96,000.00

Total

\$

1,305,310.00

Excess of Revenue Over Expenses

\$

20,640.00

Dennis A. Readings & Associates Ltd.

CERTIFIED GENERAL ACCOUNTANT

324 Terminal Avenue
Nanaimo B.C. V9R 5C8
Telephone: 250-754-1852
Fax: 250-754-4775

dianehiscock@nanaimo.ca

Dear Diane

RE: NANAIMO RECYCLING EXCHANGE SOCIETY

Further to our telephone conversation, the Directors of the society have approved my sending you a copy of the "Draft" Financial Statement for the fiscal year ended March 31, 2014. This statement has not been approved for publication or distribution by the Board of Directors and may be somewhat altered before it is finalized. I expect the changes will be, if any, minor ones affecting the presentation and not the final results.

I would like to provide you with a brief explanation as to how the company "Windhover Enterprises Ltd." became connected to the society as there seems to be some confusion as to how this came about.

In 2006 the Recycling Exchange had outgrown its rented location and was looking to expand. In order to purchase the desired site on which it now operates, they purchased all the issued shares of the company "Windhover Enterprises Ltd." (the owner of the property). They were not able to purchase the land and building only as the sellers insisted on a "Share" sale which was obviously to their advantage for income tax purposes. So instead of owning the land and building they wound up owning the company.

With the property owned by "Windhover" the application for tax exemption was approved on the basis of a 99 year lease agreement which provides for the society to pay rent to Windhover at \$1.00 per year.

In anticipation of a further expansion, an agreement was struck with "Kel-Rob Holdings Ltd." (the Toyota Dealership next door) to exchange the current operating site for a larger parcel next door which would provide for a further expansion of the Recycling Exchange operations.

The move onto the new site having not been completed for a variety of reasons, the recycling facility continues to operate on the original site which is now owned by Kel-Rob Holdings Ltd. (the new site is now owned by Windhover Enterprises Ltd. under the \$1.00 per year lease agreement). The Recycling Exchange is now paying rent to Kel-Rob Holdings as it continues to operate on that site.

All Capital expenses connected to the property owned by Windhover are paid by the Recycling Exchange and recorded through an inter-company account "Investment in Subsidiary Company" shown on the Balance Sheet. (see details at Note 9) Windhover Enterprises shows this amount (\$1,563,788) as a liability.

I can provide you with a "Draft" copy of the Windhover Financial Statements as at March 31, 2014 if required.

Please call if you have questions.

Yours truly;

Dennis A. Readings C.G.A.

C.C. Jan Hastings, NRE

DR/vp

NANAIMO RECYCLING EXCHANGE SOCIETY**STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2014
(with 2013 figures for comparison)****STATEMENT 1
(Page 1 of 2)**

	<u>2014</u>	<u>2013</u>
<u>REVENUE:</u> (Note 3)	\$ 1,238,327	\$ 1,239,614
<u>EXPENSES:</u>		
Accounting	\$ 4,500	\$ 5,303
Advertising & Promotion	6,052	8,657
Bad Debts	1,695	-
Bank Charges & Interest Expense	4,948	4,299
Bobcat Operating Expenses	10,636	20,596
Bookkeeping	12,033	12,071
Cash Short (Over)	504	(1,526)
Conferences & Seminars	320	1,300
Consultants	7,661	10,821
Dues, Subscriptions & Periodicals	563	310
Eco Ed Project Costs	-	8,659
Equipment Rental	19,216	-
Equipment & Small Tools Expense	-	1,505
Excavator, Forklift & Baler Operating Expenses	20,228	18,203
Freight Expense	47,739	15,250
Hazardous Waste Recycling Costs	27,561	72,062
Insurance & Licences	17,152	11,211
Insurance Claim (Deductible)	5,000	-
Internet	1,134	928
Legal Fees	16,857	12,545
Maintenance & Repairs	22,010	25,160
Office Supplies & Stationery	7,545	7,769
Operating Supplies	3,710	14,680
Property Taxes	16,547	38,275
Rent Expense	82,411	80,556
Security Expense	397	7,586
Telephone	2,814	3,543
Training Expense	666	1,342
Travel	2,781	6,941
Utilities	6,871	7,248
Vehicle Operating Expenses	14,542	21,296
Volunteer Appreciation	1,978	2,492
Wages & Employee Benefits (Note 4)	666,134	786,033
	<u>\$ 1,032,205</u>	<u>\$ 1,205,115</u>
EXCESS OF REVENUE OVER EXPENSES (Before Amortization & Financing Charges)	\$ 206,122	\$ 34,499

NANAIMO RECYCLING EXCHANGE SOCIETY**STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2014
(with 2013 figures for comparison)****STATEMENT 1
(Page 2 of 2)**

	<u>2014</u>	<u>2013</u>
EXCESS OF REVENUE OVER EXPENSES (Before Amortization & Financing Charges)	\$ 206,122	\$ 34,499
Amortization of Capital Assets (Note 5)	\$ 50,386	\$ 50,818
Interest on Long Term Debt	95,657	109,655
Loss on Sale of Equipment (Note 6)	-	64,148
	<u>\$ 146,043</u>	<u>\$ 224,621</u>
EXCESS OF REVENUE OVER EXPENSES (DEFICIT)	<u>\$ 60,079</u>	<u>\$ (190,122)</u>

DRAFT

The accompanying notes are an integral part of these financial statements.

NANAIMO RECYCLING EXCHANGE SOCIETY

STATEMENT OF SURPLUS

STATEMENT 2

MARCH 31, 2014

(with 2013 figures for comparison)

	<u>2014</u>	<u>2013</u>
BALANCE at beginning of year	\$ 798,214	\$ 988,336
EXCESS OF REVENUE OVER EXPENSES (DEFICIT)		
- Statement 1	<u>60,079</u>	<u>(190,122)</u>
BALANCE at end of year	<u>\$ 858,293</u>	<u>\$ 798,214</u>

DRAFT

The accompanying notes are an integral part of these financial statements.

NANAIMO RECYCLING EXCHANGE SOCIETY**STATEMENT OF FINANCIAL POSITION****STATEMENT 3****AS AT MARCH 31, 2014****(with 2013 figures for comparison)****ASSETS**

	<u>2014</u>	<u>2013</u>
<u>CURRENT ASSETS:</u>		
G.S.T. Refundable	\$ 13,460	\$ 3,180
Accounts Receivable (Note 7)	87,816	53,869
Credit Union Equity Shares	207	205
Prepaid Expenses	4,434	4,159
	<u>\$ 105,917</u>	<u>\$ 61,413</u>
<u>INVESTMENT IN SUBSIDIARY COMPANY</u> (Note 9)	\$ 2,167,388	\$ 2,059,210
<u>PROPERTY & EQUIPMENT:</u> (Note 5)	<u>\$ 170,077</u>	<u>\$ 219,890</u>
	<u>\$ 2,443,382</u>	<u>\$ 2,340,513</u>

LIABILITIES & SURPLUS**CURRENT LIABILITIES:**

Excess of Cheques over Funds on Deposit (Note 8)	\$ 41,539	\$ 1,254
Wages & Employee Withholdings Payable	15,445	12,649
WCB Payable	2,090	1,402
Accounts Payable & Accrued Liabilities	69,687	55,668
Current Portion of Long Term Debt	16,452	45,237
	<u>\$ 145,213</u>	<u>\$ 116,210</u>
<u>LONG-TERM DEBT</u> (Note 10)	\$ 1,439,876	\$ 1,426,089
<u>SURPLUS</u> - Statement 2	<u>\$ 858,293</u>	<u>\$ 798,214</u>
	<u>\$ 2,443,382</u>	<u>\$ 2,340,513</u>

Approved by the Directors:

Director_____
Director

The accompanying notes are an integral part of these financial statements.

NANAIMO RECYCLING EXCHANGE SOCIETY**CASH FLOW STATEMENT****STATEMENT 4****FOR THE YEAR ENDED MARCH 31, 2014****(with 2013 figures for comparison)**

	<u>2014</u>	<u>2013</u>
<u>OPERATING ACTIVITIES:</u>		
Excess of Revenue over		
Expenses (Deficit) - Statement 1	\$ 60,079	\$ (190,122)
Add Non-Cash Expenses		
Amortization of Capital Assets	50,386	50,818
Loss on Sale of Equipment	-	64,148
	<u>\$ 110,465</u>	<u>\$ (75,156)</u>
Other Operating Activities		
Increase (Decrease) in cash		
G.S.T. Refundable/Payable	(10,280)	24,387
Accounts Receivable	(33,947)	11,842
Insurance Claim Refundable	-	3,814
Credit Union Equity Shares	(2)	(2)
Prepaid Expenses	(275)	117
Wages & Employee Withholdings Payable	2,796	859
WCB Payable	688	211
Refundable Deposits	-	(9,000)
Accounts Payable & Accrued Liabilities	<u>14,019</u>	<u>17,082</u>
Increase (Decrease) in Cash from all Operating Activities	\$ 83,464	\$ (25,846)
<u>FINANCING ACTIVITIES:</u>		
Repayment of Long Term Debt	\$ (14,998)	\$ (216,745)
<u>INVESTING ACTIVITIES:</u>		
Process on Sale of Equipment	\$ -	\$ 160,500
Purchase of Capital Assets	(573)	(5,972)
Investment in Subsidiary Company	<u>(108,178)</u>	<u>(37,172)</u>
Increase (Decrease) in Cash from all Investing Activities	\$ (108,751)	\$ 117,356
NET INCREASE (DECREASE) IN CASH	\$ (40,285)	\$ (125,235)
CASH ON HAND (DEFICIT) - at beginning of year	<u>(1,254)</u>	<u>123,981</u>
CASH ON HAND (DEFICIT) - at end of year	<u>\$ (41,539)</u>	<u>\$ (1,254)</u>

The accompanying notes are an integral part of these financial statements.

NANAIMO RECYCLING EXCHANGE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2014

(with 2013 figures for comparison)

(Page 1 of 5)

NOTE 1

PURPOSE OF THE SOCIETY

The Nanaimo Recycling Exchange is a registered charity and a non-profit society organized for the purpose of raising community awareness of the environmental goals "Reduce, Reuse and Recycle" (The 3 Rs)

NOTE 2

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The society prepares financial statements in accordance with Canadian Standards for not-for-profit organizations (ASNPO).

- Capital assets (property & equipment) are recorded at delivered cost or at fair market value for donated assets with amortization recorded on a straight-line basis over the estimated useful life of the assets.
- Land and buildings are owned by "Windhover Enterprises Ltd." a wholly owned subsidiary of the society which was acquired in 2006 by way of a share purchase agreement. The society's operations were moved to the new location at that time under the terms of a 99 year lease at \$1.00 per year plus GST/HST on the fair market value of the lease. The lease expires on November 30, 2115.
- Revenues from sales and service fees are recorded on an accrual basis with the donations and grants recorded at the time of receipt. The donation of goods and services as well as volunteer labour are recorded as both a revenue and expense at fair market value.
- In preparing financial statements according to ASNPO the society may make estimates with regard to the realizable value of products shipped at the end of the fiscal year which cannot be precisely determined until a later date. The variances are considered immaterial with regard to the preparation of the financial statements.

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NANAIMO RECYCLING EXCHANGE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2014
 (with 2013 figures for comparison)

(Page 2 of 5)

NOTE 3

REVENUE

	<u>2014</u>	<u>2013</u>
SERVICE FEES	\$ 465,831	\$ 470,628
<u>SALES & OTHER INCOME:</u>		
Sales - Exchange Market	274,639	227,130
Sales - Metal	115,438	130,730
Sales - Recyclables	218,971	261,001
Sales - Returnables	44,975	44,882
Interest Earned	13	90
Freight Costs Recovered	43,898	4,361
Wages Recovered	7,665	7,814
Miscellaneous	557	801
<u>DONATIONS:</u>		
Cash	7,476	12,702
In-Kind*	5,208	5,208
Volunteer Labour*	<u>53,656</u>	<u>74,267</u>
TOTAL REVENUE	<u>\$ 1,238,327</u>	<u>\$ 1,239,614</u>

* Donations In-Kind & Volunteer Labour is included as both a revenue and expense. (The labour is included in "Wages & Employee Benefits")

NOTE 4

WAGES & BENEFITS

	<u>2014</u>	<u>2013</u>
Volunteer Labour (included in Revenue)	\$ 53,656	\$ 74,267
Wages, Salaries & Benefits	611,268	711,481
Contract Labour	<u>1,210</u>	<u>285</u>
	<u>\$ 666,134</u>	<u>\$ 786,033</u>

NANAIMO RECYCLING EXCHANGE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2014
(with 2013 figures for comparison)

(Page 3 of 5)

NOTE 5

PROPERTY & EQUIPMENT

Property & Equipment are recorded at cost and are amortized on a straight-line basis over the estimated useful life of the assets

Estimated Useful Life

Office Furniture & Equipment	5 Yrs
Computers	3 Yrs
Equipment	10 Yrs
Vehicles	10 Yrs
Office Trailers	10 Yrs

<u>ASSET</u>	<u>COST</u>		<u>ACCUMULATED AMORTIZATION</u>		<u>BOOK VALUE</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Office Furniture & Equip	\$ 10,749	\$ 10,176	\$ 4,525	\$ 2,384	\$ 6,224	\$ 7,792
Computers	6,844	6,844	4,608	3,237	2,236	3,607
Equipment	247,042	247,042	160,798	136,980	86,243	110,062
Vehicles	236,688	236,688	164,894	142,421	71,794	94,267
Office Trailers	5,811	5,811	2,231	1,649	3,580	4,162
	<u>\$ 507,134</u>	<u>\$ 506,561</u>	<u>\$ 337,056</u>	<u>\$ 286,671</u>	<u>\$ 170,077</u>	<u>\$ 219,890</u>

NOTE 6

GAIN (LOSS) ON SALE OF EQUIPMENT -2013

Proceeds on Sale of 2006 Mack Truck	\$ 160,500
Cost by way of Capital Lease	\$ 249,582
Less Accumulated Amortization	<u>(24,934)</u>
	224,648
Gain (Loss)	<u>\$ (64,148)</u>

NANAIMO RECYCLING EXCHANGE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2014
(with 2013 figures for comparison)

(Page 4 of 5)

NOTE 7

ACCOUNTS RECEIVABLE

	<u>2014</u>	<u>2013</u>
Total Receivable	\$ 89,225	\$ 53,869
Less Doubtful Accounts	<u>1,409</u>	<u>-</u>
	<u>\$ 87,816</u>	<u>\$ 53,869</u>

NOTE 8

CASH

	<u>2014</u>	<u>2013</u>
Cash and Bank Deposits consist of:		
Cash on Hand	\$ 7,870	\$ 9,902
Operating Cash Floats	604	529
General Accounts (Deficit)	(52,377)	(13,163)
Bingo/Gaming Accounts	1,833	947
Land Purchase Account	<u>531</u>	<u>531</u>
	<u>\$ (41,539)</u>	<u>\$ (1,254)</u>

NOTE 9

INVESTMENT IN SUBSIDIARY COMPANY

	<u>2014</u>	<u>2013</u>
100 Common Shares of Windhover Enterprises Ltd. Purchased April 28, 2006	\$ 603,650	\$ 603,650
Advances to and expenses paid on behalf of Windhover Enterprises Ltd (Land Purchase & Site Improvements)	<u>1,563,738</u>	<u>1,455,560</u>
	<u>\$ 2,167,388</u>	<u>\$ 2,059,210</u>

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NANAIMO RECYCLING EXCHANGE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2014
(with 2013 figures for comparison)

(Page 5 of 5)

NOTE 10

LONG TERM DEBTS

	<u>2014</u>	<u>2013</u>
Valiant Financial Services Inc- Capital secured by 2007 Hyundai Forklift - (Repayable in full by March 31, 2015 as per buyout option.)	\$ 8,218	\$ 13,476
Canadian Western Bank - Demand non-revolving loan secured by 2007 Komatsu PC78US-6 Excavator (repayable at \$1,163.64 p.m. including interest)	-	3,637
Canadian Business Development Bank - Demand non-revolving loan secured by a demand mortgage on property located at 2491 Kenworth Road and a General Security Agreement on all existing and acquired property. *	<u>1,448,110</u> \$ 1,456,328	<u>1,454,213</u> \$ 1,471,326
Less Principal Payments due within 1 year (current portion)	<u>16,452</u>	<u>45,237</u>
	<u>\$ 1,439,876</u>	<u>\$ 1,426,089</u>

* Terms of repayment with interest at base rate plus .25% (Currently at 5.25%) as follows:

- Interest only Pmts until September 2014
- 1 Pmt September 2014 \$1,183.59 + Interest
- 11 Pmts Oct – Aug 2015 @ \$1,175.00 + Interest
- 60 Pmts Sept – Aug 2020 @ \$3,300.00 + Interest
- 120 Pmts Sept – Aug 2030 @ \$5,500.00 + Interest
- 72 Pmts Sept – Aug 2036 @ \$8,000.00 + Interest

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**CITY OF NANAIMO
EVALUATION
PERMISSIVE TAX EXEMPTIONS (PTE)**

Name of Organization: Nanaimo Women's Resources Society

Request to be placed on 2015 Permissive Tax Exemption Bylaw for property at 150 Wallace Street.

Grant No. 2014 PTE-05

Criteria:	Meets Criteria:		Statement of Purpose:
	Yes	No	
> the property qualifies for a PTE as a Church, Public Hospital, Community Care Facility, Private School, or other charitable, recreation, philanthropic or non-profit purposes;			<p>An organization may only be added to the Permissive Tax Exemption roll for the following year. In some cases, it may be appropriate to give an organization a cash grant during the current year.</p> <p>These exemptions must be adopted by bylaws, by the 31st of October of the year preceding exemption, and passed with a two-third's majority.</p> <p>All buildings and properties that receive a PTE must be reviewed every three years to ensure that they continue to meet the specific criteria set out in their applicable category.</p>
> services provide benefits and be accessible to residents of the City of Nanaimo;			
> exemptions are not given to services that are otherwise provided on a private, for profit basis; and,			
> must adhere to all of the City of Nanaimo's bylaws and policies.			
Grant Awarded:	\$		Amount Recommended: \$
	Yes	No	

Discussion:

Notes:



Nanaimo Women's Resources Society

Women helping women

150 Wallace St. Nanaimo, BC. V9R 5B1
Telephone 250.753.0633
Fax 250.753.9506
Web nanaimowomen.com

To whom it may concern,

The Nanaimo Women's Resources Society is submitting these documents for the Permissive Tax Exemption application. Please note that the most recent audited financial statement is last year's as the statement for this past fiscal year is undergoing final approval at our accountant. Also, both the agencies accountant and treasurer are currently away and therefore the year to date that has been supplied can be updated later if necessary. Please contact me if you have any questions.

Sincerely,

Lesley Clarke
Executive Director

Charity BN/Registration #13342 4523 RR0001

1

The Nanaimo Women's Resource Society gratefully acknowledges the financial assistance of the Province of British Columbia – Ministry of Public Safety & Solicitor General, Gaming Policy & Enforcement; City of Nanaimo and the United Way Central Vancouver Island



CITY OF NANAIMO
APPLICATION FOR PERMISSIVE
TAX EXEMPTION

Office Use

ORGANIZATION: <i>Nanaimo Women's Resource Society</i>	DATE: <i>July 28/2014</i>
ADDRESS: <i>150 Wallace Street</i>	PRESIDENT: <i>Tara Bickley</i> <i>Tamara Henderson</i>
<i>Nanaimo BC, V9R 3L4</i>	SENIOR STAFF MEMBER: <i>Lesley Clarke</i>
	POSITION: <i>Executive Director</i>
	CONTACT: <i>Lesley Clarke</i> <i>director@nanaimowomen.com</i>
TELEPHONE: <i>250-753-0633</i>	TELEPHONE: <i>250-753-0633</i>
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: <i>Services which enhance equity and inclusion for individuals living in the community.</i>	
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: <i>Nanaimo Regional District and surrounding communities</i>	
NO. OF FULL TIME STAFF: <i>1</i>	NO. OF PART TIME STAFF: <i>7</i>
NO. OF COMMUNITY VOLUNTEERS: <i>29</i>	NO. OF VOLUNTEER HOURS PER YEAR: <i>non-professional = 1410</i> <i>Professional = 351 Board = 340</i> <i>practicum = 814</i>
NO. OF MEMBERS: <i>69</i>	MEMBERSHIP FEE: <i>\$1-</i>
CLIENTS SERVED, LAST YEAR: <i>2700</i>	CLIENTS SERVED, THIS YEAR (PROJECTED): <i>3000</i>
B.C. SOCIETY ACT REG. NO.: <i>5-0016658</i>	REVENUE CANADA CHARITABLE REG. NO.: <i>133424528 AR0001</i> <i>0788117</i> <i>Commercial</i>
CURRENT BUDGET: <i>\$329,300.</i>	LEGAL DESCRIPTION OF PROPERTY: <i>PID: 008-788-596 lot 3, Block 40, Section 1</i>
INCOME: <i>\$329,300.</i>	TAX FOLIO NUMBER: <i>81232.000</i>
EXPENSES: <i>\$329,300</i>	
NEXT YEAR PROJECTED: <i>\$332,500</i>	
INCOME: <i>332,500</i>	CURRENT YEAR TAXES (IF KNOWN): <i>\$16,900</i>
EXPENSES: <i>332,500</i>	
SIGNATURE: <i>[Signature]</i>	TITLE/POSITION: <i>250-753-0633</i>
	DATE: <i>[Signature]</i>
NOTE: YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).	

CITY OF NANAIMO GRANT QUESTIONNAIRE

1. Please describe the work of your organization in this community.

The NWC supports positive change by connecting individuals to a continuum of services including, crisis help, tenancy support, help with government and other applications, workshops, practical support, basic necessities, social groups, cultural activities, wellness activities, youth and elder programs, and skills/potential development programs.

2. What are your organization's specific priorities for the coming year?

The agency has secured grants in order to fund social, cultural, and economic inclusion projects. We will also continue to work to ameliorate the impacts of poverty.

3. How does your organization ensure that its services address continuing and emerging community needs?

We hold participant events and participant councils designed to facilitate feedback. Also, we keep accurate records of engagement and work closely with other agencies and are active in information sharing.

4. Please describe the role of volunteers in your organization.

The Nanaimo Women's Resources Society encourages and attracts a wide number of community based volunteers providing professional and non professional support. Some of the services that volunteers provide include assistance with drop in services, fundraising support, art therapy support, peer support, centre maintenance support, and wellness activities. We have also secured the professional services of two psychotherapists who provide free sessions through the support services program.

5. Please list grants applied for/received from other governments or service clubs.

—	Community Action Initiative (CAI) \$188,000.00 over 3 years	—
—	Community Gaming grant \$100,000.00	—
—	Health Services \$5000.00	—
—	Royal Bank of Canada \$5000.00	—
—	Canadian Women's Foundation \$25,000.00	—
	Ministry of Justice \$25,000.00	
	The City of Nanaimo, various	

CITY OF NANAIMO GRANT QUESTIONNAIRE

6. Please provide details of fees for service in your organization, and how costs and fees are determined.

All of our direct services are free of charge.

7. If your organization is a branch of a larger organization, please indicate how this affects the financial and other information you have provided.

N/A

8. Please describe your policy and treatment of: capital, reserve or special purpose funds, and year-end surpluses or deficits.

We do not have capital, reserve or special purpose funds

9. Please describe current or planned approaches to self generated income.

We currently hold fundraising events. We have also drafted a plan for a social enterprise initiative.

10. What will the effect be if you do not receive a Grant in Aid from the City of Nanaimo?

The Nanaimo Women's Centre has been inadequately housed for years and only recently moved into our new location. The change has brought about an immeasurable increase in our capacity to provide services. We will not be able to maintain this location without the tax exemption.

11. Does your organization require funding to cover the current year's taxes? If so, what amount?

The taxes are up to date the next tax statement will be for \$16, ~~864~~.00

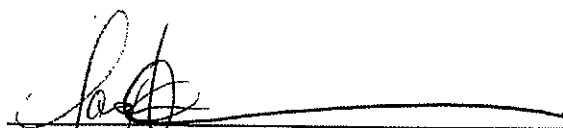


6. Society Directors

- One director must be a B.C. resident. This requirement does not apply to extraprovincial societies.
- Director addresses must be a physical address. Post Office Box alone is not accepted.
- Full names of directors are required, initials only are not accepted.

Last Name	First Name	Residential Address (Must be a physical address)	Postal Code
Bodiley	Jana	3513 Planta Road Nanaimo BC	V9T 1M1
Tamara	Henderson	412-30 Cavan Street, Nanaimo, BC	V9R 6K3
Sylvia	Malthouse	2880 Crane Road Ladysmith, BC	V9G 1C8
Myra	Thomson	203-360 Selby Street Nanaimo BC	V9R 2R5
Megan	McKenzie	316-1685 Estevan Road, Nanaimo, BC	V9S 5V9
Anu	Mayer	2671 Lundgren Road, Nanaimo, BC	V9T 3N8
Myra	Noviello	2109 Clara Place Nanaimo, BC	V9T 6S4

7. Signature


Sign here. I certify that this information is accurate and complete.

2014/07/31
Date Signed (YYYY/MM/DD)



Nanaimo Women's Resources Society

Co-President

Jana Bodiley

3513 Planta Road

Nanaimo

V9T 1M1

Home: 250 585 4444

Work: 250 585 4444

janabodiley@gmail.com

Member since: Feb 8, 2010.

Secretary

Sylvia Malthouse

2880 Crane Road

Ladysmith, BC

V9G 1C8

Home: 250 722 2702

Work: 250-245-3351

sylvia.malthouse@gmail.com

Member since: October 2009.

Myra Thomson

203# 360 Selby street

Nanaimo V9R 2R5

Work: Island Crisis Care Society

Member since: 2008/09/17

myrathomson@hotmail.com

Cell: 250 739-1475

Home: 250 753 8565

Treasurer

Megan E. McKenzi

3305 Willowmere Crescent,

Nanaimo, V9T 6R7

megan.mckenzie@mnp.ca

250 734 4325 - work

Membership: July 22, 2013

Co-President

Tamara P. Henderson

412-30 Cavan Street,

Nanaimo, V9R 6K3

thenderson@rlr-law.com

tamaraphenderson@gmail.com

250 754 3321 - work

Membership: August 15, 2013

Anu Mayer

2504 – 154 Promenade Drive, Nanaimo, BC

Email : amayer@bastionm.ca

Office : 250 585 4816 ext 104

Cell : 250 616 1240

Myra Noviello

2109 Clara Place

Nanaimo, BC V9T 6S4

Phone: 250-618-6102

Email: myra_09@hotmail.com

NANAIMO WOMEN'S RESOURCES SOCIETY
Financial Statements
Year Ended March 31, 2013
(Unaudited)

NAI MO WOMEN'S RESOURCES SOCIETY
Index to Financial Statements
Year Ended March 31, 2013
(Unaudited)

	Page
REVIEW ENGAGEMENT REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Operations	3
Statement of Changes in Net Assets	4
Statement of Cash Flows	5
Notes to Financial Statements	6 - 8



REVIEW ENGAGEMENT REPORT

To the Members of NANAIMO WOMEN'S RESOURCES SOCIETY

I have reviewed the statement of financial position of NANAIMO WOMEN'S RESOURCES SOCIETY as at March 31, 2013 and the statements of operations, changes in net assets and cash flows for the year then ended. My review was made in accordance with Canadian generally accepted standards for review engagements and, accordingly, consisted primarily of inquiry, analytical procedures and discussion related to information supplied to me by the Society.

A review does not constitute an audit and, consequently, I do not express an audit opinion on these financial statements.

Based on my review, nothing has come to my attention that causes me to believe that these financial statements are not, in all material respects, in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

I draw attention to Note 2 to the financial statements which describes that NANAIMO WOMEN'S RESOURCES SOCIETY adopted Canadian Accounting Standards for Not-for-Profit Organizations on April 1, 2012 with a transition date of April 1, 2011.

ACM Fitterer Ltd.

Nanaimo, British Columbia
September 26, 2013

CHARTERED ACCOUNTANT

NANAIMO WOMEN'S RESOURCES SOCIETY

Statement of Financial Position

March 31, 2013

(Unaudited - See Notice To Reader)

	Operating Fund 2013	Capital Fund 2013	Total 2013	Total 2012
ASSETS				
CURRENT				
Cash	\$ 102,530	\$ -	\$ 102,530	\$ 106,553
Term deposits	-	-	-	1,000
Accounts receivable	23,180	-	23,180	7,332
Harmonized sales tax recoverable	3,716	-	3,716	2,205
Prepaid expenses	648	-	648	679
	130,074	-	130,074	117,769
PROPERTY, PLANT AND EQUIPMENT (Note 4)	-	4,974	4,974	7,018
	\$ 130,074	\$ 4,974	\$ 135,048	\$ 124,787
LIABILITIES AND NET ASSETS				
CURRENT				
Accounts payable	\$ 3,323	\$ -	\$ 3,323	\$ 3,819
Wages payable	382	-	382	2,133
Employee deductions payable	6,206	-	6,206	7,500
Deferred revenue	84,307	-	84,307	74,423
	94,218	-	94,218	87,875
FUND BALANCES				
Operating fund	35,856	-	35,856	29,894
Capital fund	-	4,974	4,974	7,018
	35,856	4,974	40,830	36,912
	\$ 130,074	\$ 4,974	\$ 135,048	\$ 124,787

ON BEHALF OF THE BOARD

Director

Director

NANAIMO WOMEN'S RESOURCES SOCIETY

Statement of Operations

For the year ended March 31, 2013

(Unaudited - See Notice To Reader)

	Operating Fund 2013	Capital Fund 2013	2013	2012
REVENUES				
Donations	\$ 17,828	\$ -	\$ 17,828	\$ 9,908
Fundraising	-	-	-	9,456
Gaming revenue	81,693	-	81,693	86,368
Government program funding	136,533	-	136,533	162,201
Interest income	11	-	11	30
	<u>236,065</u>	<u>-</u>	<u>236,065</u>	<u>267,963</u>
EXPENDITURES				
Advertising	242	-	242	271
Amortization	-	2,044	2,044	2,898
Fundraising	310	-	310	2,197
Insurance	2,028	-	2,028	2,077
Interest and bank charges	983	-	983	912
Licences and dues	245	-	245	595
Office	8,298	-	8,298	4,799
Professional fees	3,408	-	3,408	3,319
Program expenses	19,028	-	19,028	22,826
Rental (Note 5)	14,993	-	14,993	14,285
Repairs and maintenance	1,446	-	1,446	2,206
Telephone	4,497	-	4,497	6,250
Training	-	-	-	886
Travel	-	-	-	461
Utilities	2,251	-	2,251	2,806
Vehicle	1,394	-	1,394	1,314
Wages and benefits	170,980	-	170,980	191,251
	<u>230,103</u>	<u>2,044</u>	<u>232,147</u>	<u>259,353</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ 5,962</u>	<u>\$ (2,044)</u>	<u>\$ 3,918</u>	<u>\$ 8,610</u>

NAI MO WOMEN'S RESOURCES SOCIETY
Statement of Changes in Net Assets
Year Ended March 31, 2013
(Unaudited)

	Operating Fund	Capital Fund	2013	2012
NET ASSETS - BEGINNING OF YEAR	\$ 29,894	\$ 7,018	\$ 36,912	\$ 28,302
Excess of revenue over expenditures	5,962	(2,044)	3,918	8,610
NET ASSETS - END OF YEAR	\$ 35,856	\$ 4,974	\$ 40,830	\$ 36,912

See notes to financial statements

NAI MO WOMEN'S RESOURCES SOCIE
Statement of Cash Flows
Year Ended March 31, 2013
(Unaudited)

	2013	2012
OPERATING ACTIVITIES		
Excess of revenue over expenditures	\$ 3,918	\$ 8,610
Item not affecting cash:		
Amortization of property, plant and equipment	2,044	2,898
	<u>5,962</u>	<u>11,508</u>
Changes in non-cash working capital:		
Accounts receivable	(15,848)	10,291
Harmonized sales tax recoverable	(1,511)	480
Prepaid expenses	31	(52)
Accounts payable	(496)	(407)
Wages payable	(1,751)	(2,628)
Employee deductions payable	(1,294)	943
Deferred revenue	9,884	10,316
	<u>(10,985)</u>	<u>18,943</u>
Cash flow from (used by) operating activities	<u>(5,023)</u>	<u>30,451</u>
INVESTING ACTIVITY		
Purchase of property, plant and equipment	-	(6,407)
INCREASE (DECREASE) IN CASH FLOW	<u>(5,023)</u>	<u>24,044</u>
CASH - BEGINNING OF YEAR	<u>107,553</u>	<u>83,509</u>
CASH - END OF YEAR	<u>\$ 102,530</u>	<u>\$ 107,553</u>
CASH CONSISTS OF:		
Cash	\$ 102,530	\$ 106,553
Term deposit	-	1,000
	<u>\$ 102,530</u>	<u>\$ 107,553</u>

See notes to financial statements

NANAIMO WOMEN'S RESOURCES SOCIETY

Notes to Financial Statements

Year Ended March 31, 2013

(Unaudited)

1. DESCRIPTION OF OPERATIONS

NANAIMO WOMEN'S RESOURCES SOCIETY (the "Society") is incorporated under the Society Act of British Columbia as a not for profit organization and is a registered charity under the Income Tax Act of Canada.

The Nanaimo Women's Resources Society is committed to running a safe, supportive Women's Centre to provide non-discriminatory programs and services to women that assist them in helping themselves toward personal and social empowerment.

2. FIRST TIME ADOPTION OF ACCOUNTING STANDARDS FOR NOT-FOR-PROFIT ORGANIZATIONS

During the year the Society adopted accounting standards for not for profit organizations. These financial statements are the first prepared in accordance with these standards. The adoption of ASPE had no impact on changes in net assets as at April 1, 2011 or operations or cash flows for the year ended March 31, 2012 as previously reported in accordance with pre-changeover Canadian generally accepted accounting principles.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fund accounting

NANAIMO WOMEN'S RESOURCES SOCIETY follows the deferral method of accounting for contributions.

The operating fund reports assets, liabilities, revenues and expenses related to program delivery and administrative activities.

The Capital Fund reports the assets, liabilities, revenues, and expenses related to property, plant and equipment.

Revenue recognition

NANAIMO WOMEN'S RESOURCES SOCIETY follows the deferral method of accounting for contributions. Accordingly, amounts received under gaming and government funding arrangements which relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position.

Cash donations and receipts from fundraising activities are recognized when received.

Contributed materials and services

Contributed materials and services are recognized in the financial statements when the fair value can be reasonably determined and they are used in the normal course of the Society's operations and would otherwise have been purchased. The value of the volunteer hours is not recognized in the financial statements.

(continues)

NA JMO WOMEN'S RESOURCES SOCIETY
Notes to Financial Statements
Year Ended March 31, 2013
(Unaudited)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not for profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Property, plant and equipment

Property, plant and equipment are stated at cost or deemed cost less accumulated amortization. Property, plant and equipment are amortized over their estimated useful lives on a declining balance basis at the following rates:

Computer equipment	30%
Furniture and equipment	20%
Vehicle	30%

The organization regularly reviews its property, plant and equipment to eliminate obsolete items.

Property, plant and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

Deferred revenue

Deferred revenue is amortized over the term of the specific program.

Financial instruments

The Society initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets subsequently measured at amortized cost include cash, term deposits, accounts, receivable and harmonized sales tax recoverable. The financial liabilities measured at amortized cost include accounts payable, wages payable and employee deductions payable.

4. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2013 Net book value	2012 Net book value
Computer equipment	\$ 16,143	\$ 12,245	\$ 3,898	\$ 5,568
Furniture and equipment	5,191	4,698	493	617
Vehicle	2,000	1,417	583	833
	\$ 23,334	\$ 18,360	\$ 4,974	\$ 7,018

NANAIMO WOMEN'S RESOURCES SOCIETY

Notes to Financial Statements

Year Ended March 31, 2013

(Unaudited)

5. LEASE COMMITMENTS

The Society has a long term lease with respect to its premises. Although the lease expires on December 31, 2013, it includes renewal options that can be exercised. The lease provides for payment of utilities and general maintenance costs determined to be the tenant's responsibility. The lease rate is based on the Society's ability to maintain a waiver of property taxes from the City of Nanaimo. The Society is required to obtain a full waiver each year. Should the Society fail to obtain a waiver, they will be responsible for a prorated share of the annual taxes. The approximate minimum lease payments to be paid in the following year are \$11,189.

6. FINANCIAL INSTRUMENTS

The Society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Society's risk exposure and concentration as of March 31, 2013.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Society is exposed to credit risk from various levels of government and organizations that provide funding. In order to reduce its credit risk, the Society adheres to the terms and conditions of the funding agreements as required with all levels of government.

Liquidity risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its receipt of funds from its various sources and accounts payable. In order to reduce its liquidity risk the Society monitors its cash flow from operations and future financial commitments.

7. ECONOMIC DEPENDENCE

Nanaimo Women's Resources Society is dependent on continued government grants and funding. Should this government funding substantially change, the Board is of the opinion that continued operations of their programs would be doubtful.

NANAIMO WOMEN'S RESOURCES SOCIETY
Notes to Financial Statements
Year Ended March 31, 2013
(Unaudited)

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NANAIMO WOMEN'S RESOURCES SOCIETY**Balance Sheet**

As of May 31, 2014

ASSETS**Current Assets****Chequing/Savings**

1004 · Royal Bank -General 60,485.88

1005 · Royal Bank - Gaming Account 57,846.21

Total Chequing/Savings 118,332.09

Accounts Receivable

1015 · Accounts Receivable 15,374.79

Total Accounts Receivable 15,374.79

Other Current Assets

1025 · Petty Cash - Drop-in-Program 100.00

1030 · Petty Cash - WC 400.00

1040 · Prepaid Expenses 1,419.75

Total Other Current Assets 1,919.75

Total Current Assets 135,626.63

Fixed Assets**1100 · Computer Equipment**

1105 · Computer - WC 16,995.70

1110 · Accum Amortization - Computers -12,245.07

Total 1100 · Computer Equipment 4,750.63

1150 · Equipment

1151 · Equipment - WC 3,301.14

1155 · Accum Amortization - Equipment -2,962.71

Total 1150 · Equipment 338.43

1160 · Furniture

1161 · Furniture - Womens Centre 1,890.00

1165 · Accum Amortization - Furniture -1,734.61

Total 1160 · Furniture 155.39

1170 · Vehicle

1171 · Vehicle 2,000.00

1172 · Accum Amortization - Vehicle -1,416.90

Total 1170 · Vehicle 583.10

Total Fixed Assets 5,827.55

TOTAL ASSETS 141,454.18

LIABILITIES & EQUITY

NANAIMO WOMEN'S RESOURCES SOCIETY**Balance Sheet**

As of May 31, 2014

Liabilities**Current Liabilities****Accounts Payable**

2000 · Accounts Payable

2001 · Accounts Payable General 3,385.33

Total 2000 · Accounts Payable 3,385.33

Total Accounts Payable 3,385.33

Other Current Liabilities

2100 · Payroll Liabilities 18,796.98

2200 · GST Payable -4,677.59

2300 · Deferred Revenue 7,717.83

Total Other Current Liabilities 21,837.22

Total Current Liabilities 25,222.55

Total Liabilities 25,222.55

Equity

3010 · Earned Surplus 31,058.18

3020 · Capital Surplus 4,875.00

3900 · Retained Earnings 5,174.57

Net Income 75,123.88

Total Equity 116,231.63

TOTAL LIABILITIES & EQUITY 141,454.18

NANAIMO WOMEN'S RESOURCES SOCIETY

Profit & Loss by Class

April 2013 through March 2014

	EDI TS		Gaming - Drop In Program	
	CWF	(EDI)	Total EDI	(Gaming)
Income				
4000 · Other Revenue				
4005 · Events Revenue WC	0.00	0.00	0.00	0.00
4010 · Gaming Revenue	0.00	0.00	0.00	99,602.11
4015 · Miscellaneous Revenue	0.00	0.00	0.00	0.00
Total 4000 · Other Revenue	0.00	0.00	0.00	99,602.11
4100 · Revenue - Donations				
4105 · Receipted Donations	0.00	0.00	0.00	0.00
4110 · Unreceipted Donations	0.00	0.00	0.00	0.00
Total 4100 · Revenue - Donations	0.00	0.00	0.00	0.00
4200 · Revenue - Grants				
4205 · City of Nanaimo- Soc Dev Grant	0.00	0.00	0.00	0.00
4210 · Municipal & Other Grants	7,852.85	0.00	0.00	0.00
4220 · EDI Grant	0.00	105,279.80	105,279.80	0.00
Total 4200 · Revenue - Grants	7,852.85	105,279.80	105,279.80	0.00
Total Income	7,852.85	105,279.80	105,279.80	99,602.11
Expense				
6100 · Advertising Expense	0.00	0.00	0.00	142.14
6110 · Bank Charges	0.00	0.00	0.00	87.20
6115 · Bookkeeping / Accounting Expens	0.00	0.00	0.00	50.00
6150 · Building Expenses				
6151 · Alarm System	0.00	0.00	0.00	205.60
6152 · Heating Fuel Expense	0.00	0.00	0.00	1,617.33
6153 · Hydro Expense	75.00	0.00	0.00	671.43
6154 · Janitorial Expense	0.00	0.00	0.00	1,415.93
6155 · Rent - WC	1,436.85	4,950.00	4,950.00	5,468.43
6166 · Property Costs-Water, etc.	205.60	0.00	0.00	200.00
Total 6150 · Building Expenses	1,717.45	4,950.00	4,950.00	9,578.72
6159 · Cellular Phone Expense	0.00	284.79	284.79	188.20
6160 · Telephone / Internet Expense	0.00	100.00	100.00	4,584.03
6161 · Insurance Expense	0.00	974.25	974.25	960.86
6162 · Repairs & Maintence	0.00	0.00	0.00	0.00
6165 · Computer Software Expense	0.00	0.00	0.00	524.49
6180 · Fundraising Events Expense	0.00	0.00	0.00	0.00
6185 · Government Memberships	0.00	0.00	0.00	0.00
6190 · Honorarium Expense	0.00	0.00	0.00	0.00
6200 · Memberships & Dues Expense	0.00	0.00	0.00	0.00
6205 · Program Supplies	753.17	1,475.21	1,475.21	5,119.64
6215 · Board Development	0.00	0.00	0.00	0.00

NANAIMO WOMEN'S RESOURCES SOCIETY

Profit & Loss by Class

April 2013 through March 2014

	EDI TS		Total EDI	Gaming - Drop In Program
	CWF	(EDI)		(Gaming)
6220 · Staff Development	0.00	0.00	0.00	0.00
6222 · Travel	0.00	0.00	0.00	175.00
6225 · Volunteer Development	0.00	0.00	0.00	150.00
6320 · Office Supplies & Materials	0.00	0.00	0.00	4,273.36
6335 · Professional Consultants Fees	0.00	0.00	0.00	0.00
6340 · Miscellaneous Expenses	0.00	750.00	750.00	0.00
6560 · Payroll Expenses				
6561 · CPP Employer Expense	203.82	3,609.08	3,609.08	2,728.98
6562 · EI Employer Expense	132.33	2,310.60	2,310.60	1,610.47
6563 · Wages Expense	4,852.00	87,361.00	87,361.00	66,514.57
6564 · Wages - Holiday Pay	194.08	3,464.87	3,464.87	2,498.45
6560 · Payroll Expenses - Other	0.00	0.00	0.00	416.00
Total 6560 · Payroll Expenses	5,382.23	96,745.55	96,745.55	73,768.47
 Total Expense	 7,852.85	 105,279.80	 105,279.80	 99,602.11
 Net Income	 0.00	 0.00	 0.00	 0.00

**Nanaimo Women's Resources Society
Organizational Budgets for 2014-2015 and 2015-2016**

	Current Budget for Organization 2014-2015	Projected Budget for Organization 2015-2016
REVENUE		
Municipal, Federal, and Other Grants	\$ 204,300	\$ 207,500
Gaming revenue	100,000	100,000
Donations	10,000	10,000
Fundraising. - WC	15,000	15,000
Interest Income		
TOTAL BOOKED REVENUE	\$ 329,300	\$ 332,500
Donations of goods unreceipted	22,000	22,000
Donations - volunteer time	42,000	42,000
EXPENSES		
Advertising-WC	\$ 1,000	\$ 1,000
Amortization of capital assets	2,800	2,800
Automotive	2,000	2,000
Professional/Accounting Fees	4,000	4,000
Program Expenses - WC	33,000	35,000
Equipment Purchases-WC	6,000	7,000
Repairs & Maintenance	5,000	5,000
Fundraising	2,000	2,000
Off. Supplies & Material-WC	6,000	6,000
Computer Software and System Maintenance	4,000	4,000
Rent-WC	24,000	24,000
Utilities	7,000	7,200
Insurance-WC	5,000	5,000
Salaries		
Salaries - Administrator	54,600	54,600
Salaries - Coordinator	20,800	20,800
Salaries-Bookkeeping	14,000	14,000
Salaries- Drop In-Client Support	45,000	45,000
Salaries- Eve Drop In-Client Support	10,000	10,000
Salaries-Tenancy Support	40,000	40,000
Salaries-Go Girl Coordinator	0	0
Salaries-Outreach Worker	5,000	5,000
M.E.R.C. - WC (CPP & EI WCB & Stat Expense) 12.0	24,258	24,258
Holiday Accrual Expense 4.0%	5,142	5,142

Total Salaries		
Telephone/Internet/Fax-WC	6,000	6,000
Travel-WC	1,500	1,500
Bank Charges-Soc	1,200	1,200
TOTAL OPERATING EXPENSES	329,300	332,500
Total Wages	218,800	218,800
Total Operating Expenses minus wages	110,500	113,700
OPERATING PROFIT	0	0
NET PROFIT/(LOSS)	\$ -	\$ -