

**BC ASSOCIATION OF COMMUNITY RESPONSE  
NETWORKS**

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**FINANCIAL STATEMENTS  
MARCH 31, 2013**

# BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

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## INDEPENDENT AUDITOR'S REPORT

To the Members of BC Association of Community Response Networks

We have audited the accompanying financial statements of **BC Association of Community Response Networks**, which comprise of the statements of financial position as at **March 31, 2013**, and the statements of operations, statement of changes in fund balances and statement of cash flows, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our qualified audit opinion.

### *Basis for Qualified Opinion*

The statement of financial position as at March 31, 2012 and 2011, the statement of operations, changes in fund balances and statement of cash flows for the years then ended were not audited. Accordingly, we were unable to verify the opening fund balances and comparative figures. Consequently, we were unable to determine whether any adjustments to opening fund balances, assets and liabilities are necessary.

### *Qualified Opinion*

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of **BC Association of Community Response Networks** as at March 31, 2013, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### *Report on Other Legal and Regulatory Requirements*

As required by the British Columbia Society Act, we report that in our opinion, these principles have been applied on a basis consistent with that of the preceding year.



Vancouver, BC  
June 3, 2013

CERTIFIED GENERAL ACCOUNTANTS

# BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

## STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2013 (With comparative figures as at March 31, 2012 and April 1, 2011 - unaudited)

	Operating Fund	Externally Restricted Fund	Capital Fund	March 31, 2013	March 31, 2012	April 1, 2011
	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>						
Cash and banks	224,270	105,827	-	330,097	1,551,259	106,539
Term deposits	950,331	-	-	950,331	-	27,080
Accounts receivable (Note 3)	6,892	1,286	-	8,178	2,324	3,345
Prepaid expenses	-	1,101	-	1,101	-	100
Interfunds receivable	1,256	1,065,356	-	1,066,612	1,405,838	15,507
	1,182,749	1,173,570	-	2,356,319	2,959,421	152,571
	-	-	781	781	-	-
<b>TANGIBLE CAPITAL ASSETS (Note 4)</b>	<b>1,182,749</b>	<b>1,173,570</b>	<b>781</b>	<b>2,357,100</b>	<b>2,959,421</b>	<b>152,571</b>
<b>LIABILITIES</b>						
Accounts payable and accrued liabilities	57,374	-	-	57,374	30,412	3,750
Liability in trust (Note 5)	-	13,108	-	13,108	-	-
Deferred revenue (Note 6)	-	1,159,126	-	1,159,126	1,486,770	100,000
Interfunds payable	1,065,356	1,256	-	1,066,612	1,405,838	15,507
	1,122,730	1,173,490	-	2,296,220	2,923,020	119,257
<b>FUND BALANCES</b>						
Unrestricted	60,019	-	-	60,019	24,116	17,857
Externally restricted	-	80	-	80	12,285	14,457
Internally restricted	-	-	-	-	-	1,000
Invested in capital assets	-	-	781	781	-	-
	60,019	80	781	60,880	36,401	33,314
	<b>1,182,749</b>	<b>1,173,570</b>	<b>781</b>	<b>2,357,100</b>	<b>2,959,421</b>	<b>152,571</b>

Approved on behalf of the Board of Directors

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

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

# BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

## STATEMENT OF FINANCIAL POSITION – EXTERNALLY RESTRICTED FUNDS AS AT MARCH 31, 2013 (With comparative figures as at March 31, 2012 and April 1, 2011 - unaudited)

	Gaming Fund	Ministry of Health	CNPEA Tust Fund
<b>ASSETS</b>	\$	\$	\$
Cash and banks	92,719	-	13,108
Prepaid expenses	-	1,101	-
Interfunds receivable	-	1,065,356	-
	<b>92,719</b>	<b>1,066,457</b>	<b>13,108</b>
<b>LIABILITIES</b>			
Interfunds payable	50	-	-
Deferred revenue	92,669	1,066,457	-
Liability in trust	-	-	13,108
	92,719	1,066,457	13,108
<b>FUND BALANCES</b>			
Externally restricted	-	-	-
	<b>92,719</b>	<b>1,066,457</b>	<b>13,108</b>

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

# **BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS**

## STATEMENT OF FINANCIAL POSITION – EXTERNALLY RESTRICTED FUNDS - continued AS AT MARCH 31, 2013 *(With comparative figures as at March 31, 2012 and April 1, 2011 - unaudited)*

	Peace Arch Hospital Foundation	March 31, 2013	March 31, 2012	April 1, 2011
\$	\$	\$	\$	\$
<b>ASSETS</b>				
Cash and banks	-	105,827	93,317	100,050
Accounts receivable	1,286	1,286	-	-
Prepaid expenses	-	1,101	-	-
Interfunds receivable	-	1,065,356	1,405,788	14,457
	<b>1,286</b>	<b>1,173,570</b>	<b>1,499,105</b>	<b>114,507</b>
<b>LIABILITIES</b>				
Liability in trust	-	13,108	-	-
Interfunds payable	1,206	1,256	50	50
Deferred revenue	-	1,159,126	1,486,770	100,000
	1,206	1,173,490	1,486,820	100,050
<b>FUND BALANCES</b>				
Externally restricted	80	80	12,285	14,457
	<b>1,286</b>	<b>1,173,570</b>	<b>1,499,105</b>	<b>114,507</b>

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

# BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

## STATEMENT OF OPERATIONS FOR THE YEAR ENDED MARCH 31, 2013 *(With comparative figures for the year ended March 31, 2012 - unaudited)*

	Operating Fund		Externally Restricted Fund		Internally Restricted Fund		Capital Fund		Total	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
<b>REVENUE</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Grants and contribution	500	-	437,151	160,306	-	-	-	-	437,651	160,306
Donation	100	1,120	-	-	-	-	-	-	100	1,120
Interest income	25,318	299	925	1,027	-	-	-	-	26,243	1,326
Other revenue	11,100	13,060	-	-	-	-	-	-	11,100	13,060
	<b>37,018</b>	<b>14,479</b>	<b>438,076</b>	<b>161,333</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>475,094</b>	<b>175,812</b>
<b>EXPENSES</b>										
Accounting and audit	-	1,048	15,001	5,183	-	-	-	-	15,001	6,231
Administrative support	-	-	65,374	32,368	-	-	-	-	65,374	32,368
Amortization	-	-	-	-	-	-	390	-	390	-
Conference and web-conferencing	-	1,256	3,266	1,311	-	-	-	-	3,266	2,567
Consulting	600	-	24,878	6,000	-	-	-	-	25,478	6,000
Funds for local CRN	-	50	12,119	1,540	-	-	-	-	12,119	1,590
Interest and bank charges	133	-	-	-	-	-	-	-	133	-
Materials	-	-	24,265	3,571	-	-	-	-	24,265	4,571
Mentor outreach, evaluation and support	-	-	162,797	36,286	-	-	-	-	162,797	36,286
Office	727	964	8,973	11,799	-	-	-	-	9,700	12,763
Project management and program coordinator	-	674	101,479	48,416	-	-	-	-	101,479	49,090
Provincial website	1,155	95	7,408	5,815	-	-	-	-	8,563	5,910
Travel	-	-	21,550	11,261	-	-	-	-	21,550	11,261
Workshop delivery	500	4,088	-	-	-	-	-	-	500	4,088
	<b>3,115</b>	<b>8,175</b>	<b>447,110</b>	<b>163,550</b>	<b>-</b>	<b>1,000</b>	<b>390</b>	<b>-</b>	<b>450,615</b>	<b>172,725</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>33,903</b>	<b>6,304</b>	<b>(9,034)</b>	<b>(2,217)</b>	<b>-</b>	<b>(1,000)</b>	<b>(390)</b>	<b>-</b>	<b>24,479</b>	<b>3,087</b>

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

# **BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS**

## **STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES – EXTERNALLY RESTRICTED FUNDS FOR THE YEAR ENDED MARCH 31, 2013 (With comparative figures for the year ended March 31, 2012 - unaudited)**

	Gaming Fund		New Horizons for Seniors Program		Ministry of Health		Vancouver Foundation	
	2013	2012	2013	2012	2013	2012	2013	2012
<b>REVENUE</b>	\$	\$	\$	\$	\$	\$	\$	\$
Grants and contribution	100,598	106,733	-	28,076	327,047	6,497	-	15,000
Interest income	925	1,027	-	-	-	-	-	-
	101,523	107,760	-	28,076	327,047	6,497	-	15,000
<b>EXPENSES</b>								
Accounting and audit	3,898	4,897	-	286	11,103	-	-	-
Administrative support	20,504	28,713	-	3,435	42,477	220	960	-
Conference and web-conferencing	2,089	-	-	-	1,177	1,194	-	117
Consulting	-	-	-	-	24,878	-	-	6,000
Funds for local CRN	7,487	667	-	873	4,632	-	-	-
Materials	1,548	3,571	-	-	22,717	-	-	-
Mentor outreach, evaluation and support	39,021	20,089	-	13,774	113,673	2,423	173	-
Office	4,648	4,253	-	7,546	4,325	-	-	-
Project management and program coordinator	17,409	38,137	-	9,681	77,550	-	6,520	598
Provincial website	1,045	5,815	-	-	6,363	-	-	-
Travel	3,874	1,618	-	6,983	16,981	2,660	632	-
	101,523	107,760	-	42,578	325,876	6,497	8,285	6,715
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	-	-	-	(14,502)	1,171	-	(8,285)	8,285
Balance, beginning of year	-	-	-	14,457	-	-	8,285	-
Interfunds transfer	-	-	-	45	-	-	-	-
Addition to tangible capital assets	-	-	-	-	(1,171)	-	-	-
<b>FUND BALANCE, END OF YEAR</b>	-	-	-	-	-	-	-	8,285

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



# BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

## STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES – EXTERNALLY RESTRICTED FUNDS - continued

FOR THE YEAR ENDED MARCH 31, 2013  
(With comparative figures for the year ended March 31, 2012 - unaudited)

	BC Centre for Advocacy Support 2013	\$	2012	\$	Peace Arch Hospital Foundation 2013	\$	2012	\$	Total 2013	\$	2012	\$
<b>REVENUE</b>												
Grants and contribution	2,440	-	4,000	7,066	-	-	-	437,151	-	160,306	-	1,027
Interest income	-	-	-	-	-	-	-	925	-	-	-	-
	2,440	-	4,000	7,066	-	-	-	438,076	-	161,333	-	-
<b>EXPENSES</b>												
Accounting and audit	-	-	-	-	-	-	-	15,001	-	5,183	-	-
Administrative support	670	-	-	763	-	-	-	65,374	-	32,368	-	-
Conference and web-conferencing	-	-	-	-	-	-	-	3,266	-	1,311	-	-
Consulting	-	-	-	-	-	-	-	24,878	-	6,000	-	-
Funds for local CRN	-	-	-	-	-	-	-	12,119	-	1,540	-	-
Materials	-	-	-	-	-	-	-	24,265	-	3,571	-	-
Mentor outreach, evaluation and support	3,770	-	-	6,160	-	-	-	162,797	-	36,286	-	-
Office	-	-	-	-	-	-	-	8,973	-	11,799	-	-
Project management and program coordinator	-	-	-	-	-	-	-	101,479	-	48,416	-	-
Provincial website	-	-	-	-	-	-	-	7,408	-	5,815	-	-
Travel	-	-	-	63	-	-	-	21,550	-	11,261	-	-
	4,440	-	-	6,986	-	-	-	447,110	-	163,550	-	-
<b>EXCESS OF REVENUE OVER EXPENSES</b>	(2,000)	4,000	80	-	-	-	-	(9,034)	-	(2,217)	-	-
Fund Balances, Beginning of Year	4,000	-	-	-	-	-	-	12,285	-	14,457	-	-
Interfunds transfer	(2,000)	-	-	-	-	-	-	(2,000)	-	45	-	-
Addition to tangible capital assets	-	-	-	-	-	-	-	(1,171)	-	-	-	-
<b>FUND BALANCES, END OF YEAR</b>	-	4,000	80	-	-	-	-	80	-	12,285	-	-

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

# BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

## STATEMENT OF CHANGE IN FUND BALANCES FOR THE YEAR ENDED MARCH 31, 2013 *(With comparative figures for the year ended March 31, 2012 - unaudited)*

	Operating Fund	Externally Restricted Fund	Capital Fund	Total 2013	Total 2012
<b>BALANCE, BEGINNING OF YEAR</b>	\$	\$	\$	\$	\$
Excess (deficiency) of revenue over expenses	24,116	12,285	-	36,401	33,314
Addition to tangible capital assets	33,903	(9,034)	(390)	24,479	3,087
Inter-fund transfer	-	(1,171)	1,171	-	-
	2,000	(2,000)	-	-	-
<b>BALANCE, ENDING OF YEAR</b>	<b>60,019</b>	<b>80</b>	<b>781</b>	<b>60,880</b>	<b>36,401</b>

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

# BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2013 *(With comparative figures for the year ended March 31, 2012 - unaudited)*

	2013	2012
<b>OPERATING ACTIVITIES</b>		
Excess of revenue over expenses	\$ 24,479	\$ 3,087
Items not requiring the outlay of cash:		
Amortization	390	-
Change in non-cash working capital items:	24,869	3,087
Accounts receivable	(5,854)	1,021
Prepaid expenses	(1,101)	100
Interfunds receivable	339,226	(1,390,331)
Accounts payable and accrued liabilities	26,962	26,662
Interfunds payable	(339,226)	1,390,331
Deferred revenue	(327,644)	1,386,770
Liability in trust	13,108	-
	(269,660)	1,417,640
<b>INVESTING ACTIVITIES</b>		
Addition of tangible capital asset	(1,171)	-
<b>(DECREASE) INCREASE IN CASH</b>	<b>(270,831)</b>	<b>1,417,640</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>1,551,259</b>	<b>133,619</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>1,280,428</b>	<b>1,551,259</b>
<b>CASH AND CASH EQUIVALENTS CONSIST OF:</b>		
Cash and banks	330,097	1,551,259
Term deposits	950,331	-
	<b>1,280,428</b>	<b>1,551,259</b>

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

# BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

## NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2013

*(With comparative figures as at March 31, 2012 - unaudited)*

### 1. PURPOSE OF THE ORGANIZATION

The Association was incorporated on March 14, 2003 pursuant to the British Columbia Society Act as a not-for-profit organization for the purpose of working to prevent adult abuse and neglect and to support the development of Community Response Networks (CRN's). The Association provides modest funding, provincial community and regional workshops, community development consultation and print materials.

The Association is registered as a charitable organization under the Income Tax Act of Canada with the business number 89342 3400.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian accounting standards for non-for-profit organizations. The significant policies are detailed as follows:

#### (a) BASIS OF PRESENTATION

On April 1, 2012, the Association adopted the Canadian accounting standards for not-for-profit organizations ("ASNPO").

The financial statements for the year ended March 31, 2013 are the first financial statements that are prepared in accordance with ASNPO. The financial statements for the year ended March 31, 2012 were previously prepared in accordance with the former Canadian generally accepted accounting principles as issued in the CICA Handbook - Accounting Part V Pre-changeover standards. According to the CICA Handbook Section 1500 in Part III for ASNPO, the Association is permitted to selectively elect certain exemptions and choose accounting policies that may differ from the previously presented financial statement information. This can result in adjustments to the opening net assets at the transition date, which is the first day of the period for which comparative information is presented. Although the Association made no changes to the previously presented financial statements, an opening statement of financial position at the date of transition has been presented, as required.

#### (b) FUND ACCOUNTING

The Association adopts the restricted fund method of accounting as follows:

##### **Operating Fund – Unrestricted**

The Association's revenues and expenses from general operations and administration are reported in the Operating Fund. The Fund is unrestricted.

##### **Externally Restricted Fund**

#### (i) Gaming Fund

The Gaming Fund is established to record funding from the Direct Access Program grant to assist paying the mentors' team and other support activities for CRN's.

# BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

## NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2013

*(With comparative figures as at March 31, 2012 - unaudited)*

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

#### (b) FUND ACCOUNTING, CONTINUED

##### (ii) **New Horizons for Seniors Program**

The New Horizons for Seniors Program is established to support initiatives to help non profit organizations develop natural or provincial/territorial/regional education and awareness activities to help reduce the incidence of elder abuse.

The New Horizons for Seniors Program funded an 18 month project to hold Knowledge Exchanges around the province to strengthen the community's ability to support their response to elder abuse at the local level. The program started in 2010 and ended in 2011.

##### (iii) **Ministry of Health**

The funding is provided by the Ministry of Health to support the Association's local community-based work and its collaborative efforts to raise awareness about abuse and neglect, and promote safety and security, for older adults. The program started in 2011.

##### (iv) **Vancouver Foundation**

The Vancouver Foundation awarded this development grant to the BC CRN to prove that there is support for the formation of Community Response Networks in the Greater Vancouver area before further funding for this project would be considered. The program started in 2012.

##### (v) **BC Centre for Elder Advocacy Support**

The funding is for the Association to host Financial Literacy 102 workshops in five locations around the province. The program ended in 2012.

##### (vi) **Peace Arch Hospital Foundation**

The fund is to facilitate the development process for a sustainable community Response Network in the White Rock/South Surrey location. The program started in 2011.

##### (vii) **CNPEA Trust Fund**

The fund represents the trust assets and liabilities held by the Association for the operations of Canadian Network for Prevention of Elder Abuse (CNPEA).

# BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

## NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2013

*(With comparative figures as at March 31, 2012 - unaudited)*

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

#### (b) FUND ACCOUNTING, CONTINUED

##### **Internally Restricted Fund - Disabilities for Abuse Publications**

This is a grant to complete the writing of a publication on assistance for people with disabilities to be compatible with their Help Starts Here Series. It is funded by The Victim Services and Crime Prevention Division of the Ministry of Public Safety and the Solicitor General. The program ended in 2012.

##### **Capital Fund**

The Capital Fund reports the ownership and equity related to the Association's tangible capital assets.

#### (c) CASH AND CASH EQUIVALENTS

Cash equivalents are comprised of highly liquid term deposits that are readily convertible to cash.

#### (d) TANGIBLE CAPITAL ASSETS

Tangible capital assets are recorded at cost. The Association provides for amortization using the following methods at rates designed to amortize the cost of the tangible capital assets over their estimated useful lives. No amortization is recorded in the year of disposal. The annual amortization rates and methods are as follows:

Computer equipment	Straight-line	3 years
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#### (e) REVENUE RECOGNITION

Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable.

Restricted contributions are recognized as revenue of the appropriate restricted fund in which the related expenditures are incurred.

#### (f) DONATED MATERIAL AND SERVICES

The Association and its members benefit greatly from donated services in the form of volunteer time for various committees. Since these services are not purchased by the Association and because of the difficulty of determining their fair value, donated services are not recognized in these financial statements.

# BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

## NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2013

*(With comparative figures as at March 31, 2012 - unaudited)*

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

#### (g) USE OF ESTIMATES

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates. Significant areas of estimation include allowance for doubtful accounts, estimated useful lives of tangible capital assets, impairment of long-lived assets, accrued liabilities and disclosure of contingencies.

#### (h) CAPITAL DISCLOSURES

The Association's objectives in managing its fund balances is to remain a sustainable operation while providing modest funding, provincial community and regional workshops, community development consultation and print materials. It achieves its objective by strong day-to-day management of its cash flows, and by regularly monitoring revenues and expenses against its operating and capital budgets. When necessary, the Association takes appropriate action to reduce expenses or curtail programs when actual revenues do not meet its budget and alternate sources of revenue cannot be found.

### 3. ACCOUNTS RECEIVABLE

	2013	2012
	\$	\$
Accounts receivable	1,286	-
HST refundable	6,892	2,324
	<b>8,178</b>	<b>2,324</b>

### 4. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2013 Net	2012 Net
	\$	\$	\$	\$
Computer equipment	1,171	390	781	-

### 5. LIABILITY IN TRUST

	Opening Balance	Funds Received	Funds Utilized	Ending Balance
	\$	\$	\$	\$
CNPEA	-	15,514	(2,406)	13,108

# BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

## NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2013

*(With comparative figures as at March 31, 2012 - unaudited)*

### 6. DEFERRED REVENUE

	Opening Balance	Funds Received	Funds Utilized	2013	2012
	\$	\$	\$	\$	\$
BC Gaming	93,267	100,000	(100,598)	92,669	93,267
Ministry of Health	1,393,503	-	(327,046)	1,066,457	1,393,503
	<b>1,486,770</b>	<b>100,000</b>	<b>(427,644)</b>	<b>1,159,126</b>	<b>1,486,770</b>

### 7. FINANCIAL INSTRUMENTS

The Association's financial instruments consist of cash, term deposits, accounts receivable, accounts payable and accrued liabilities and deferred revenue. It is management's opinion that the Association is not exposed to significant interest rate, market, currency, credit, or liquidity risks arising from these financial instruments and that the fair value of these financial instruments approximate their carrying values.

### 8. CONTRIBUTED SERVICES AND "IN-KIND"

The Association has advised that local "in-kind" contributions from July 1, 2011 to June 30, 2012 are estimated to be valued at \$333,227. This figure is derived from the Use of Funds and Activities Reports filed by local CRN coordinators on an annual basis and it is comprised of:

- (i) actual dollars received from non-government sources - \$21,808;
- (ii) in-kind contributions like space, materials and supplies - \$84,981;
- (iii) and volunteer labour for core CRN activities - \$226,438 based on a blended rate of \$25/hour for CRN coordinators and members.

Because of the difficulty of determining the fair value for donated space, materials and supplies, volunteer hours and contributed services, these amounts are not reflected in the financial statements.