

**BC ASSOCIATION OF COMMUNITY RESPONSE
NETWORKS**

(Formerly named BC Foundation to Support Community Response to Adult Abuse and Neglect)

FINANCIAL STATEMENTS

MARCH 31, 2007

BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

(Formerly named BC Foundation to Support Community Response to Adult Abuse and Neglect)

MARCH 31, 2007

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AUDITORS' REPORT

To the Board of Directors:
BC Association of Community Response Networks

We have audited the statement of financial position of the **BC Association of Community Response Networks** (Formerly named BC Foundation to Support Community Response to Adult Abuse and Neglect) as at March 31, 2007 and the statements of changes in fund balances, operations and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2007 and March 31, 2006 and the results of its changes in fund balances, its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Vancouver, BC
June 1, 2007



CERTIFIED GENERAL ACCOUNTANTS

BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

(Formerly named BC Foundation to Support Community Response to Adult Abuse and Neglect)

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2007

	Operating Fund	NCPC Fund	Gaming Fund	Law Foundation	2007	2006 Restated
ASSETS						
CURRENT ASSETS						
Cash	\$ 5,031	\$ -	\$ 91,278	\$ -	\$ 96,309	\$ 22,210
Term deposits	27,510	-	-	-	27,510	72,008
Accounts receivable	16,225	-	-	-	16,225	14,287
Interfund receivable	12,853	-	-	24,897	37,750	52,853
	\$ 61,619	\$ -	\$ 91,278	\$ 24,897	\$ 177,794	\$ 161,358
LIABILITIES AND FUND BALANCES						
CURRENT LIABILITIES						
Accounts payable and accrued liabilities	5,695	-	-	-	5,695	8,792
Deferred revenue	-	-	52,340	-	52,340	-
Interfund payable	24,897	-	12,853	-	37,750	52,853
	30,592	-	65,193	-	95,785	61,645
FUND BALANCES						
Externally restricted	-	-	26,085	24,897	50,982	65,293
Unrestricted	31,027	-	-	-	31,027	34,420
	31,027	-	26,085	24,897	82,009	99,713
	\$ 61,619	\$ -	\$ 91,278	\$ 24,897	\$ 177,794	\$ 161,358

APPROVED BY THE DIRECTORS:

_____ Director

_____ Director

The accompanying notes are an integral part of these financial statements

BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

(Formerly named BC Foundation to Support Community Response to Adult Abuse and Neglect)

STATEMENT OF CHANGES IN FUND BALANCES FOR THE YEAR ENDED MARCH 31, 2007

	Operating Fund	NCPC Fund	Gaming Fund	Law Foundation	2007	2006 Restated
BALANCE, BEGINNING OF YEAR	\$ 34,420	\$ 17,243	\$ 12,440	\$ 35,610	\$ 99,713	\$ 70,749
Excess (deficit) of revenue over expenses	(3,393)	(17,243)	13,645	(10,713)	(17,704)	36,729
	31,027	-	26,085	24,897	82,009	107,478
Less: Prior period adjustment (note 5)	-	-	-	-	-	7,765
BALANCE, END OF YEAR	\$ 31,027	\$ -	\$ 26,085	\$ 24,897	\$ 82,009	\$ 99,713

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BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

(Formerly named BC Foundation to Support Community Response to Adult Abuse and Neglect)

STATEMENT OF OPERATIONS FOR THE YEAR ENDED MARCH 31, 2007

	Operating Fund	NCPC Fund	Gaming Fund	Law Foundation	2007	2006 Restated
REVENUE						
Grants	\$ 37,433	\$ -	\$ 75,000	\$ 24,125	\$ 136,558	\$ 162,000
Donations	2,752	-	-	-	2,752	4,942
Interest	1,735	-	84	-	1,819	2,151
	41,920	-	75,084	24,125	141,129	169,093
EXPENSES						
Funds for local CRN activities	577	1,008	16,085	4,337	22,007	4,256
Workshop design and facilitation	-	12,011	-	11,251	23,262	9,337
Resource development	1,782	-	-	-	1,782	3,439
Mentors	-	-	16,946	13,898	30,844	26,754
Provincial web site	-	-	1,784	-	1,784	503
Accounting and legal	7,925	-	1,400	-	9,325	6,420
Staff fees	11,220	-	21,126	-	32,346	53,032
Administrative support	4,330	-	4,000	-	8,330	9,293
Travel	1,327	-	-	-	1,327	1,806
Office	13,409	-	98	282	13,789	13,085
Report writing and distribution	-	4,224	-	5,070	9,294	4,285
Conference fees and AGM	4,743	-	-	-	4,743	154
	45,313	17,243	61,439	34,838	158,833	132,364
EXCESS (DEFICIT) OF REVENUE OVER EXPENSES	(3,393)	(17,243)	13,645	(10,713)	(17,704)	36,729
LESS: PRIOR PERIOD ADJUSTMENT (note 5)	-	-	-	-	-	7,765
EXCESS (DEFICIT) OF REVENUE OVER EXPENSES AS RESTATED	\$ (3,393)	\$ (17,243)	\$ 13,645	\$ (10,713)	\$ (17,704)	\$ 28,964

The accompanying notes are an integral part of these financial statements

BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

(Formerly named BC Foundation to Support Community Response to Adult Abuse and Neglect)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2007

	2007	2006 Restated
OPERATING ACTIVITIES		
Net income	\$ (17,704)	\$ 28,964
Changes in non-cash working capital:		
Accounts receivable	(1,938)	9,266
Accounts payable and accrued liabilities	(3,097)	(86,836)
Deferred charges	52,340	-
	47,305	(77,570)
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	29,601	(48,606)
NET CASH AND TERM DEPOSITS, BEGINNING OF YEAR	94,218	142,824
NET CASH AND TERM DEPOSITS, END OF YEAR	\$ 123,819	\$ 94,218
CASH AND CASH EQUIVALENTS CONSIST OF		
Cash	96,309	22,210
Term deposits	27,510	72,008
	\$ 123,819	\$ 94,218

The accompanying notes are an integral part of these financial statements

BC ASSOCIATION OF COMMUNITY RESPONSE NETWORKS

(Formerly named BC Foundation to Support Community Response to Adult Abuse and Neglect)

NOTES TO THE FINANCIAL STATEMENTS

March 31, 2007

1. PURPOSE OF 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 (CRNs). 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.

The Association changed its name from "The BC Foundation to Support Community Response to Adult Abuse and Neglect" to "BC Association of Community Response Networks" on April 12, 2006.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Fund Accounting

The Association adopts the restricted fund method of accounting for its revenue.

Operating Fund - Non Restricted

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

NCPC Fund - Externally Restricted

The NCPC Fund reports the funding from National Crime Prevention Centre to support the project titled The Gathering Wheel: Identifying Best Practices in Prevention to Inform Community Response. The Association is committed to create a series of workshops to assist CRN members and affiliates build to capacity and identify effective prevention strategies from around the province.

Gaming Fund - Externally Restricted

The Gaming Fund was established to record funding from the Direct Access Program grant to assist paying the mentors' team and other support activities to CRNs.

Law Foundation Fund - Externally Restricted

The Law Foundation Fund reports activities relating to the Public Legal Education on Financial Abuse Project through Financial Crime Workshops in 20 - 30 communities.

(b) 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.

(c) Change in Accounting Policy for Revenue Recognition

Effective the beginning of the previous year, the Association changed its method of accounting for revenue recognition from deferral method to restricted fund accounting.

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NOTES TO THE FINANCIAL STATEMENTS

March 31, 2007

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

(d) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. Significant areas requiring the use of management estimates are accounts receivable and accounts payable. Actual results could differ from these estimates.

3. FINANCIAL INSTRUMENTS

The Association's financial instruments consist of cash and term deposits, accounts receivables and accounts payable. Unless otherwise noted, it is management's opinion that the Association is not exposed to significant interest risks arising from these financial instruments. The fair value of the instruments approximate their carrying values, unless otherwise noted.

4. CONTRIBUTED SERVICES

Volunteers contributed about 13,000 hours per year to assist the Association in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

5. PRIOR PERIOD ADJUSTMENT

The prior period adjustment amounted to a reduction of the previous years accounts receivable balance by \$7,765 ($\$22,052 - 7,765 = \$14,287$). Accordingly the general operating revenues were reduced by the same amount.