



**APPLICATION FORM FOR PERMISSIVE
EXEMPTION FROM PROPERTY
TAXATION FOR 2021-2023**

(Section 224 of the Community Charter)

1. IDENTIFICATION OF APPLICANT:

Organization name: Boys And Girls Club of Greater Victoria

Are you registered under the *Societies Act*?

Yes



X

Are you a registered charity?

Yes



~~NO~~

Mailing Address: ddixon@bgcvc.org

(250) 384-9133 ext 216

Contact Person:

Leesa Watson

Email Address: lwatson@bgcvc.org

Telephone Number: 250 384 9133 ext.201

Fax Number: _____

Preferred method of application reminder:

Email



2. PROPERTY (complete a separate form for each property)

Folio Number: #3628.025, 410 Macaulay Street

#3878.000 Address: 301 1195 Esquimalt Rd

Legal Description: Document attached.

- 3. ABOUT YOUR ORGANIZATION:** Please include (i) a brief description of the goals, objectives and mandate of the organization, (ii) your administrative, volunteer and Board structures and (iii) your days and hours of operation. Please attach additional documentation if necessary.

Detailed description documents attached that provide (i,ii,ii) .

BGC of Greater Victoria is governed by a 10 member Board of Directors made up of community members representative of the people we serve. The President is Victoria Police Department Deputy Chief Operations Jason Laidman. The senior leadership team consists of Executive Director Dalyce Dixon, Senior Finance Manager Maria Cheung and Directors Kyla Sanderson, Cheryl Chaytors and Sue Hobler.

- 4. PRINCIPAL USE OF THIS PROPERTY:** Please provide a brief description of the principal use of the property and how this use benefits the community.
Please refer to attached document.



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5. **PUBLIC ACCESS:** Please describe how your organization's services are available to the public. Is access to your organization's services limited in any way?

The only limitations currently on the organizations services are those experienced by everyone at this time- COVID and safety first. The population serves is between 5- 24 plus parents accessing parenting programs.

6. **USAGE STATISTICS:** What percentage of your total client/member base are Esquimalt residents?

As noted in attached document and highlighted here:

- Almost 41% of our youth and families served by our outreach teams are Esquimalt residents,
- 25 % of employees currently reside in Esquimalt.
- 15% of our contracted Care Home Families are Esquimalt residents,
- 30% of Parents participating in Parent support groups identify as Esquimalt residents

We are participating members in the Esquimalt Chamber of Commerce and identified as the third largest employer in Esquimalt. Our 75+ staff are now more than ever, committed to supporting local Esquimalt businesses including the Esquimalt Farmer's market, and take great pleasure in the many green spaces that Esquimalt has to offer.

7. **COMMERCIAL ACTIVITY:** Please provide a brief description of any commercial activities that your organization conducts on this property.

BGC of Greater Victoria does not operate any commercial activities on either property.

8. **FUNDING:** Please provide details about any fees that are charged for your services. Please outline the attempts made to secure funding from other sources and provide details about funding that has been secured, including from other municipalities or levels of government?

Licensed Before/After school care programming offered on the Macaulay sight is a fee for service program. Parents are also eligible for government subsidy. The agency utilizes funds received from United Way, Gaming grants and donor contributions to retain this program in a break even position including covering all facilities operating costs. Grants and contracts from the grants from private and public Foundations, provincial and federal governments fund the operations of all programming offered in either location, including all facilities costs Audited Financial Statements are attached.

9. **LEASED SPACE:** Please attach any and all lease agreements for any portion of the identified property that your organization rents or leases to another organization or individual.

Attached

10. **PUBLIC ACKNOWLEDGEMENT:** All recipients of Township of Esquimalt permissive tax exemptions are required to publicly acknowledge the exemption. How does your organization



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plan on publicly acknowledging the exemption?
BGC Victoria will acknowledge through our social media sites Facebook, twitter and the Website.

11. **FINANCIAL STATEMENTS:** Attach your most recent financial statements.

12. **DECLARATION:**

I am an authorized signing officer of the organization and I certify that the information given in this application is correct. Should a permissive tax exemption be granted on the above listed property, I agree to the following terms:

- If the property is sold prior to the exemption expiration or if the conditions of the exemption are breached, the organization will remit to the Township an amount equal to the taxes that would have otherwise been payable by a non-exemptowner.
- The property use will be in compliance with all applicable municipal policies and bylaws.
- The organization will publicly acknowledge the permissive tax exemption granted by the Township.


Signature

EXEL. DIRECTOR.
Position

Dolycce Dixon
Name (please print)

Aug 31. 2020
Date



Boys & Girls Club
of Greater Victoria

August 25, 2020

Corporation of the Township of Esquimalt
1229 Esquimalt Rd.
Esquimalt, BC V9A 3P1

Attn: Ian Irvine, Director of Financial Services

Re: Permissive Property Tax Exemption for 2021 for 410 Macaulay St (folio # 3628.025) and 301 – 1195 Esquimalt Rd. (folio # 3878.000)

Dear Ian:

We very much appreciate the support the Township of Esquimalt has provided to the Boys and Girls Club through the Permissive Property Tax Exemptions. Please accept this request for continued Permissive Property Tax Exemptions for our two Club locations: 410 Macaulay Street and 301 – 1195 Esquimalt Rd, Esquimalt.

Harbourside – Esquimalt Club

The Harbourside-Esquimalt Club has been operating in its current location at 410 Macaulay Street since 1988, thanks to the generous support of the Esquimalt community. The Harbourside-Esquimalt Club offers licensed morning and after school care for all children aged 5 to 12 years, evening programming for all youth aged 8 to 18 years, parenting programs, and a venue for staff and community training events. For over nine years, and until COVID-19, we have offered our Literacy/Numeracy Programs two days per week, where staff provided support through interactive play and mentoring. Evening programs for Boys and Girls Club members include supervised activities such as weekly youth Smart Recovery groups, youth life-skills development (e.g.. cooking classes) and supervised free time.

Our youth-focused programs provide 13-19 year olds with opportunities to enrich their lives through service to others and chances to explore the many ways to be engaged in their community. We engage youth in activities that increase their sense of self-worth and aid them in learning to contribute to the creation of caring neighborhoods. Youth need to know that they are valued by their community and to be offered an environment that nurtures a sense of purpose and a positive view of the future. These programs provide a solid foundation for the development of capable, caring and responsible young citizens.



Boys & Girls Club
of Greater Victoria

Once COVID-19 restrictions lift, we will again make our Esquimalt facilities available for a nominal fee (or free) to other not-for-profit or social/recreational groups.

Currently, the membership at the Harbourside-Esquimalt Clubs totals 189. Fees are \$25 per year for an annual membership (\$45 for a family of two or more), \$135 per month for before-school care and \$290 per month for after-school care. Professional Development (Pro-D) day coverage is also offered at \$40 per day in addition to Spring Break and Christmas camps. Our licensed before-school and after-school care programs run at 100% capacity, with a current waitlist of 35 families. This year, we served over 2,562 nourishing breakfasts and 5,391 healthy snacks.

We continue to run our very popular summer camps including the "Outdoor Adventure Camp" where we introduce our Esquimalt children and youth to experiential nature-based learning activities. The children and youth develop greater self-awareness and confidence while building healthy relationships with the environment and their peers. This proved to be invaluable this summer creating healthy social distancing and outdoor engagement every day from June to August.

We value the benefits of coordinating programs and services with other community resources and wherever possible we enter into reciprocal agreements with other groups, including Esquimalt Parks & Recreation, Victor Brodeur school and Scouts Canada to name a few.

We utilize practicum students and volunteers in our programs whenever it is feasible. This was to be our fourth year of incorporating youth volunteers from international programs to support our low participant to staff ratios. However, due to travel restrictions because of COVID-19, we have had to place a hold on our international internship placements of our AIESEC and Latitude Global Volunteering volunteers. AIESEC is an international youth-led not-for-profit that provides experiential leadership development internship experiences to globally-minded young professionals throughout the world. Latitude Global Volunteering is an international youth development charity offering international volunteering experiences to youth worldwide by providing inclusive opportunities to experience the world and to truly engage with it. The intent is to help young people develop awareness and responsibilities toward themselves and others and equip them with vital life skills. Until March 2020, our participants in Esquimalt-Harbourside Club benefitted from over 2000 hours of international internship and volunteer time shared last year.

Our overall goal as an organization is to increase the number of children, youth and families served by offering a full continuum of inclusive, cost effective, sustainable, and accountable and evidence based programs and services for children, youth (under 19) and families on South Vancouver Island.



Boys & Girls Club
of Greater Victoria

Esquimalt Road Club

We are entering our seventh year in our second location in Esquimalt (301 -1195 Esquimalt Rd.). We chose Esquimalt as our new home to encourage synergies with our neighboring community Clubs (Harbourside – Esquimalt Club and to our social services partners: the Ministry of Children and Family Development (located in the same building) and Vancouver Island Health Authority (located across the street) and Esquimalt Parks and Recreation located directly behind us.

Until the onset of COVID-19 and the subsequent move to remote service delivery, our Esquimalt Rd. location housed Parents Together, a nationally recognized and professionally facilitated peer educational support group for parents experiencing parent/teen conflict. This program is subsidized by grants to offset a nominal fee charged to parents. It is specifically designed to support caring parents who want to end the conflict in their homes and regain control of their family lives. Parents Together introduces new skills to help reduce power struggles between parents and teens. The ultimate goal of the program is to strengthen the family relationships. Our Esquimalt Rd. location will be home to all in-person parenting programs servicing the region once it is safe to do so.

Since March 2020, this location has been the hub for the development and launch of virtual Parenting programs. It has proven to be highly successful in the participation rates and the parent feedback on this format. Moving to this model has increased access and provided rapid response in support of families experiencing social isolation, lack of transportation, and/or lack of childminding.

Parents are attending in higher numbers than ever before and identifying the increased ability to parent their children and youth by applying new found strategies and skills learned in the groups. The peer support identified in these facilitated groups has been considered a highlight for the parents and a motivator for them to continue. Once it is safe to return to in- person groups, it is anticipated that a virtual group will continue to be offered as well, to meet the needs of those parents who will continue to face barriers to attendance.

Youth outreach teams serving vulnerable youth, Support Workers in our young parenting mothers programs, Support Workers in our supportive recovery programs, Program Managers and our small administration team occupy the remainder of the space in this location. This space has proven vital to Agency operations due to its accessible location, capacity to maintain appropriate social distancing and ease for implementation of extra cleaning protocols.

Our space also provides opportunities to run appropriate social distanced evening programs to incorporate into the mix of training provided for Care Home Families. 15% of our contracted Care Home Families are Esquimalt residents, almost 41% of our youth and families served by our outreach teams are Esquimalt residents, and 25 % of employees reside in Esquimalt.



Boys & Girls Club
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As a member of the Esquimalt community, Boys & Girls Club has also engaged in community activities, until COVID-19 prevented community events. We fully intend to continue to maintain community connections post COVID-19 restrictions. Over the past seven years, we have joined the Buccaneer Days Parade and the Esquimalt Celebration of Lights parade with children and youth participation. We have hosted a fun booth at the Esquimalt Neighborhood Block Party and Military Formation Day. We lead the annual Anti Bullying film festival which we host at Victor Brodeur High School. For the past two Septembers, we were fortunate to be selected to host a booth at the popular Esquimalt Ribfest. Regrettably, Ribfest was cancelled for September 2020. We are also participating members in the Esquimalt Chamber of Commerce, identified as the third largest employer in Esquimalt. Our 75+ staff are now more than ever, committed to supporting local Esquimalt businesses including the Esquimalt Farmer's market, and take great pleasure in the many green spaces that Esquimalt has to offer.

In support of the enclosed Permissive Tax Exemption application, we have included a copy of our most recent audited financial statements for the year ended March 31, 2020 and a photocopy of our most recent Annual Report. Please visit our website at www.bgcvic.org for more information.

Thank you for your time and consideration of our application. I can be reached at 250-384-9133 Ext 216 if you have any questions or require any further information.

Yours truly,

Dalcy Dixon
Executive Director

Enclosures

Financial Statements of

**BOYS & GIRLS CLUB SERVICES
OF GREATER VICTORIA**

And Independent Auditors' Report thereon

Year ended March 31, 2020



KPMG LLP
800-730 View Street
Victoria BC V8W 3Y7
Canada
Tel 250-480-3500
Fax 250-480-3539

INDEPENDENT AUDITORS' REPORT

To the Members of Boys & Girls Club Services of Greater Victoria

Report on the Financial Statements

Opinion

We have audited the financial statements of Boys & Girls Club Services of Greater Victoria (the Entity), which comprise:

- the statement of financial position as at March 31, 2020
- the statement of operations and changes in fund balances for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2020 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditors' Responsibilities for the Audit of the Financial Statements**" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.



In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act (British Columbia), we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements in accordance with Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding period.

KPMG LLP

Chartered Professional Accountants

Victoria, Canada

June 19, 2020

BOYS & GIRLS CLUB SERVICES OF GREATER VICTORIA

Statement of Financial Position


March 31, 2020, with comparative information for 2019

	Operating Fund	Capital Fund	Bull Memorial Fund	2020 Total	2019 Total
Assets					
Current assets:					
Cash and short-term investments	\$ 2,599,581	\$ 304,684	\$ 29,447	\$ 2,933,712	\$ 2,486,009
Trade receivable (note 4)	475,839	-	90,854	566,693	323,166
Prepaid expenses	65,209	1,625	-	66,834	63,485
Interfund balances	220,231	(227,489)	7,258	-	-
	3,360,860	78,820	127,559	3,567,239	2,872,660
Property and equipment (note 2)	-	466,460	-	466,460	354,911
	\$ 3,360,860	\$ 545,280	\$ 127,559	\$ 4,033,699	\$ 3,227,571
Liabilities					
Current liabilities:					
Accounts payable and accrued liabilities (note 7)	\$ 173,980	\$ -	\$ -	\$ 173,980	\$ 248,585
Deferred revenue (note 3)	2,899,362	-	-	2,899,362	2,087,109
	3,073,342	-	-	3,073,342	2,335,694
Deferred capital contributions (note 3)	-	335,018	-	335,018	267,950
	3,073,342	335,018	-	3,408,360	2,603,644
Net assets:					
Invested in property and equipment	-	131,442	-	131,442	86,961
Internally restricted	-	-	127,559	127,559	127,559
Unrestricted	287,518	78,820	-	366,338	409,407
	287,518	210,262	127,559	625,339	623,927
Commitments (note 6)					
	\$ 3,360,860	\$ 545,280	\$ 127,559	\$ 4,033,699	\$ 3,227,571

See accompanying notes to financial statements.

Approved by the Board:

 Director

 Director

BOYS & GIRLS CLUB SERVICES OF GREATER VICTORIA

Statement of Operations and Changes in Fund Balances

Year ended March 31, 2020, with comparative information for 2019

	Operating Fund	Capital Fund	Bull Memorial Fund	2020 Total	2019 Total
Revenue:					
Government grants - provincial	\$ 2,958,678	\$ -	\$ -	\$ 2,958,678	\$ 3,087,720
Government grants - municipal	27,000	-	-	27,000	25,000
Government grants - federal	11,602	-	-	11,602	8,046
Participant program fees	635,485	-	-	635,485	667,926
Foundation and other grants (note 4)	370,080	-	-	370,080	275,185
United Way contributions	90,000	-	-	90,000	105,000
Community Gaming grant	85,500	-	-	85,500	87,037
Use of facilities	24,068	-	-	24,068	43,677
Amortization of deferred capital contributions (note 3)	-	13,500	-	13,500	26,543
Interest income	10,165	-	-	10,165	14,185
Fundraising special events	77,113	-	-	77,113	6,650
Other income	13,042	-	-	13,042	-
	4,302,733	13,500	-	4,316,233	4,346,969
Expenses:					
Salaries and benefits	2,990,509	-	-	2,990,509	3,094,227
Program delivery	503,966	-	-	503,966	525,925
Building	372,467	-	-	372,467	341,657
Office and general	241,847	-	-	241,847	194,152
Transportation	67,560	-	-	67,560	79,458
Amortization of capital assets	-	54,358	-	54,358	46,875
Miscellaneous	40,800	-	-	40,800	39,871
Professional fees	19,953	-	-	19,953	20,922
Fundraising and development	23,361	-	-	23,361	2,035
	4,260,463	54,358	-	4,314,821	4,345,122
Excess (deficiency) of revenue over expense	42,270	(40,858)	-	1,412	1,847
Net assets, beginning of year	245,248	251,120	127,559	623,927	622,080
Net assets, end of year	\$ 287,518	\$ 210,262	\$ 127,559	\$ 625,339	\$ 623,927

See accompanying notes to financial statements.

BOYS & GIRLS CLUB SERVICES OF GREATER VICTORIA

Statement of Cash Flows

Year ended March 31, 2020, with comparative information for 2019

	2020	2019
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expense	\$ 1,412	\$ 1,847
Items not involving cash:		
Amortization	54,358	46,875
Amortization of deferred capital contributions	(13,500)	(26,543)
Changes in non-cash operating working capital:		
Accounts receivable	(243,527)	(52,591)
Prepaid expenses	(3,349)	(7,744)
Accounts payable and accrued liabilities	(74,605)	33,213
Deferred revenue	-	392,223
Increase in deferred revenue	812,253	-
Capital contributions received	80,568	-
	613,610	387,280
Investing activities:		
Proceeds from disposition of property and equipment	-	4,161
Purchase of property and equipment	(165,907)	(6,158)
	(165,907)	(1,997)
Increase in cash and short-term investments	447,703	385,283
Cash and short-term investments, beginning of year	2,486,009	2,100,726
Cash and short-term investments, end of year	\$ 2,933,712	\$ 2,486,009

See accompanying notes to financial statements.

BOYS & GIRLS CLUB SERVICES OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2020

Boys & Girls Club Services of Greater Victoria ("Club Services") is a registered charity and is incorporated under the Societies Act (British Columbia). The primary mission of Club Services is to provide a safe, supportive place where children, youth and families can experience new opportunities, overcome barriers, build positive relationships and develop confidence and skills for life. We believe that neighbourhood and community-based approaches that reach out to children, youth and families hold the greatest potential for fulfilling our agency mission and our various programs and services are designed with that belief in mind.

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and the financial effect on Club Services is not known at this time. Programs were temporarily suspended beginning March 2020 in light of recommendations for social distancing by government health officers. The impacts to Club Services could include reductions in program revenue and expenses, temporary changes in the value of investments and a change in revenue sources, such as donations, grants and government assistance.

1. Significant accounting policies:

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

(a) Fund accounting:

The Operating Fund reports the assets, liabilities, revenues and expenses related to program delivery and administrative activities.

The Capital Fund reports assets, liabilities, revenues and expenses related to property and equipment and amounts held for future repairs, improvements or purchases of property and equipment.

The Bull Memorial Fund is an internally restricted fund established to honor the memory of Colonel R. Bull, founder and long-time supporter of Club Services. The purpose of this fund is to assist in the start-up phase of new and innovative programs where alternative funds are not immediately available. Funding must be based on a fair expectation of eventual recovery from other sources or the expectation that ongoing funding will ultimately become available to continue the program after the start-up phase.

BOYS & GIRLS CLUB SERVICES OF GREATER VICTORIA

Notes to Financial Statements (continued)

Year ended March 31, 2020

1. Significant accounting policies (continued):

(b) Contributed materials and service:

Donated materials and services are recognized in the financial statements when a fair value can be reasonably established, when the materials and services are used in the normal course of operations and would otherwise have been purchased.

A number of people donate time and expertise to Club Services across its operations. As no objective basis exists to record and assign fair values to such contributions, the value of this time has not been reflected in these financial statements.

(c) Revenue recognition:

Club Services follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue of the appropriate fund in the period in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Contributions restricted for the purpose of acquiring property and equipment are initially deferred and subsequently recognized as revenue on the same basis as the acquired assets are amortized.

Investment income, recorded on the accrual basis, includes interest income, dividends and net gain (loss) on investments, including holding gains (losses).

(d) Financial instruments:

Financial instruments (financial assets and financial liabilities) are recorded at fair value on initial recognition. Investments are subsequently measured at fair value and all changes in the fair value are recognized in net income in the period incurred. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. Club Services has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

BOYS & GIRLS CLUB SERVICES OF GREATER VICTORIA

Notes to Financial Statements (continued)

Year ended March 31, 2020

1. Significant accounting policies (continued):

(d) Financial instruments (continued):

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, Club Services determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount Club Services expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(e) Property and equipment:

Property and equipment is recorded in the Capital Fund at cost. Contributed property and equipment are recorded in the Capital Fund at fair value at the date of contribution if the fair value at the date of contribution can be reasonably determined. Amortization is computed using the declining balance method at the following rates calculated to amortize the cost of the assets over their estimated useful lives. Amortization is reported in the Capital Fund.

Asset	Rate
Buildings	4%
Leasehold improvements	Lesser of useful life and lease term
Furniture and equipment	10% - 30%
Automotive	20%
Program equipment	50%

(f) Use of estimates:

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and 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.

BOYS & GIRLS CLUB SERVICES OF GREATER VICTORIA

Notes to Financial Statements (continued)

Year ended March 31, 2020

2. Property and equipment:

				2020
	Cost	Accumulated amortization		Net book value
Buildings	\$ 449,130	\$ 174,182	\$	274,948
Leasehold improvements	4,000	2,886		1,114
Furniture and equipment	289,917	268,115		21,802
Automotive	639,540	472,478		167,062
Program equipment	84,847	83,313		1,534
	\$ 1,467,434	\$ 1,000,974	\$	466,460

				2019
	Cost	Accumulated amortization		Net book value
Buildings	\$ 449,130	\$ 162,726	\$	286,404
Leasehold improvements	4,000	2,607		1,393
Furniture and equipment	279,444	267,484		11,960
Automotive	489,376	435,253		54,123
Program equipment	84,503	83,472		1,031
	\$ 1,306,453	\$ 951,542	\$	354,911

During the periods presented, Club Services did not receive any donations of property or equipment.

BOYS & GIRLS CLUB SERVICES OF GREATER VICTORIA

Notes to Financial Statements (continued)

Year ended March 31, 2020

3. Deferred revenue and deferred capital contributions:

(a) Deferred revenue:

Deferred revenue in the Operating Fund comprises externally restricted operating grants received in the current year or a prior year which will be recognized as revenue when the related costs are incurred.

Operating Fund	2020	2019
Balance, beginning of year	\$ 2,087,109	\$ 1,694,886
Grants or contributions received in the year	4,397,033	3,425,584
Grants or contributions recognized as revenue in the year	(3,584,780)	(2,969,507)
Unspent funds returned	-	(63,854)
Balance, end of year	\$ 2,899,362	\$ 2,087,109

(b) Deferred capital contributions:

Deferred capital contributions in the Capital Fund comprise unamortized externally restricted contributions.

Capital Fund	2020	2019
Balance, beginning of year	\$ 267,950	\$ 294,493
Contributions amortized as revenue	(13,500)	(26,543)
Contributions received	80,568	-
Balance, end of year	\$ 335,018	\$ 267,950

BOYS & GIRLS CLUB SERVICES OF GREATER VICTORIA

Notes to Financial Statements (continued)

Year ended March 31, 2020

4. Related party:

Club Services is a related party to the Boys & Girls Clubs of Greater Victoria Foundation (the "Foundation"). The Boards may have certain directors in common. The Foundation is dedicated to enhancing the quality of life in our community through the establishment and stewardship of endowment, capital and operating funds and the distribution of those funds in support of the aims and interests of Club Services and other institutions, groups or persons in respect of activities relating to youth. The Foundation is incorporated under the Society Act (British Columbia) and is a registered charity. During the year, the Foundation made contributions to the Operating Fund of \$90,000 (2019 - \$68,873) to support programs operated by Club Services. At March 31, 2020, accounts receivable of Club Services includes balances receivable from the Foundation totaling \$289,448 (2019 - \$157,246). This includes administration costs of \$nil (2019 - \$25,500) owing to Club Services from the Foundation and an Endowment transfer of \$91,854 from Club Services to the Foundation. This transfer relates to the Bull Memorial Fund and facilitates matching the assets held to the Investment and Endowment policy for the Agency; repayment terms have been defined over a five year period without interest.

5. Financial instruments:

Club Services' financial instruments include cash and short-term investments, accounts receivable and accounts payable and accrued liabilities.

Credit risk is the risk that a third party to a financial instrument might fail to meet its obligations under the terms of the financial instrument. Club Services manages the risk associated with credit risk through its policy of dealing with high credit quality financial institutions.

Liquidity risk is the risk that Club Services will be unable to fulfill its obligations on a timely basis or at a reasonable cost. Club Services manages its liquidity risk by monitoring its operating requirements. Club Services prepares budget and cash flow forecasts to ensure it has sufficient funds to fulfill its obligations.

BOYS & GIRLS CLUB SERVICES OF GREATER VICTORIA

Notes to Financial Statements (continued)

Year ended March 31, 2020

6. Commitments:

Club Services leases premises for its offices in Esquimalt, British Columbia and Langford, British Columbia. Payments excluding taxes and operating costs totaling are due over the remainder of the lease term as shown below:

2021	\$	107,797
2022		107,797
2023		107,797
2024		107,797
2025		35,932
		<hr/>
		\$ 467,120

In September 2019, Club Services entered into a three year Lease Agreement with Point Ellice Holdings Ltd. The lease property is to be used with our full time attendance programming and other programmes as may be deemed necessary. Monthly payments, excluding taxes and operating costs, of \$3,250 are due over the remainder of the lease term to October 2022.

In May 2014, Club Services entered into a twenty-five year License Agreement with the District of Central Saanich in respect of the use of land upon which Club Services constructed a new facility to house after school and other programming. That facility was constructed during 2014 and became operational in January 2015. Under the terms of the License Agreement, a nominal annual rent is charged to Club Services.

7. Accounts payable and accrued liabilities

Included in accounts payable and accrued liabilities are government remittances payable of \$9,135 (2019 - nil), which represents workers' compensation premiums.

8. Remuneration paid to employees, directors and contractors:

The BC Societies Act came into effect on November 28, 2016. The Act has a requirement for the disclosure in the financial statements of the remuneration of directors, employees and contractors for the financial statements prepared after November 28, 2016. For employee and contractor remuneration the requirement is to disclose amounts paid to individuals whose remuneration was greater than \$75,000. For the 12 months ending March 31, 2020, the Society paid remuneration of \$293,486 to 3 employees (2019 - \$189,141 to two employees), whom received total annual remuneration of \$75,000 or greater.

BOYS & GIRLS CLUB SERVICES OF GREATER VICTORIA

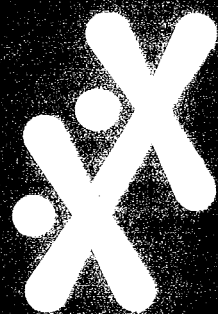
Notes to Financial Statements (continued)

Year ended March 31, 2020

9. Comparative information:

Certain comparative information has been reclassified to conform to the financial statement presentation adopted in the current year.

2019



SILVER LININGS

Reflecting on this year, it can best be described as "the year of silver linings". The proverb embraces the idea that hope and redeeming qualities can come from challenges. This may forever be the year remembered for the COVID-19 pandemic with 'before COVID' and 'after COVID' used as a reference to the magnitude of change we experienced. In hindsight, perhaps there were signals that big changes were coming, as our communities struggled with the impacts of an opioid crisis, staff shortages so profound that we lost child care spaces in record numbers, and youth housing options became almost non-existent. Together with the children, youth and families in our Club, we faced those challenges with determination and commitment.

So, where were the 'silver linings' one might ask? The greatest 'silver linings' appeared as our Club continued to live our collective values during those difficult decision-making times.

After 7 years in Vic West, we made the very difficult decision to close the Club where our licensed before and after school care programs were offered. We are grateful to the Vic West Community Association for creating space and welcoming our Club children and families to their programs in their elementary school. This is a worthy demonstration of the power of our values in action. Belonging and Working Together, to safely transfer our Club children into the care of their school community. This 'silver lining' created an opportunity to realign our limited resources and introduce a first-of-its-kind Nature-Based Licensed Afterschool Program at our Metchosisin Club.

Our Club continued to experience challenges with the closure of the Youth Justice Transition and Intensive Supervision and Support programs, which we operated across South Vancouver Island for more than 20 years. With unwavering commitment to our values of Encouragement and Support, the foundation on which these (and all) programs build their success, our Care Families and staff have been transformative in the lives of the youth participants in these programs. Saying goodbye to the programs marked a chapter in the Agency's history with a legacy that will be remembered for years to come. We are grateful to our Care Families, Youth Justice Manager, the staff teams and community for their part in living our values of Respect and

Working Together, in supporting our youth and their families across their communities. The 'silver lining' was the flexibility and adaptability found to redeploy some of our Care Families and staff to utilize their many talents in other programs in the Agency and to introduce a pilot project involving partners in School District 62 to increase engagement and build space where middle years youth can feel they belong.

One of the best 'silver linings' comes as we close out the year amid the COVID-19 quarantine and experience how quickly we mobilized toward social distancing and remote service delivery. While nothing compares to human connection, COVID-19 protocols have forced us to think beyond the usual, familiar, and comfortable and discover new possibilities, allowing us to see with new perspectives the challenges we are facing.

As we embark on a new year, we are proudly preparing to deliver Virtual Clubs. In the absence of children in our spaces, we are bringing our programs to their spaces. Our Parenting Programs have gone virtual, and for the first time, parents who were unable to access live groups can join, removing geographic barriers, travel and childminding challenges. We are on to something.

This work would not be possible if it were not for the efforts, skills and abilities of the tremendous staff and volunteers who are the backbone of the organization and for whom these challenges and celebrations are their daily reality. We extend our heartfelt appreciation and gratitude. In the spirit of Zoom, Skype, Teams, and all forms of Social Media, we leave you with a little 'silver lining' through this video link and thank you all for being part of the B6C family. [Link to Silver Linings video.](#)

Wayne Jensen

Wayne Jensen
Services Board
President

Dayce Dixon

Dayce Dixon
Executive Director

We acknowledge the Lkwungen, WSANEĆ, Tsou-ko Məlexet and Soia new people, whose traditional territories we live and work upon each day.

BOYS & GIRLS CLUB MODEL FOR SUCCESS

Our Model for success describes the common features and core programming areas offered by Boys and Girls Clubs across Canada, and the positive outcomes for children and youth that are achieved through them.

Every element is based on the values and activities of Boys and Girls Clubs and is grounded in the latest research in child and youth development.

Core Programming

Physical activity, health, and safety
Leadership, growth, and empowerment
Learning and career development
Families and communities

Common Features

Respectful, inclusive, and engaging environments
Relationship-building and mentoring
Community and family engagement

SHORT-TERM OUTCOMES

Children & youth are emotionally & physically safe

Children & youth feel welcomed, accepted, valued, & respected

Children & youth enjoy exploring new opportunities

Programs build relevant skills for children & youth

Community, parents, children, & youth are engaged in Clubs & feel ownership of programs

MID-TERM OUTCOMES

Children & youth are healthy, active, & safe

Children & youth are connected to peers, parents, school, & community

Children & youth have key academic, vocational, & recreational skills

Children & youth have confidence in their aspirations

ADULT OUTCOMES

Health & well-being

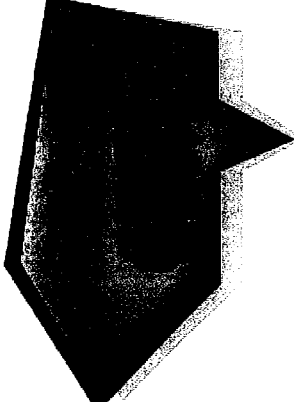
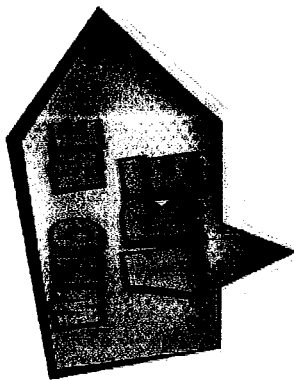
Positive & caring relationships

Educational attainment & ability to achieve dreams

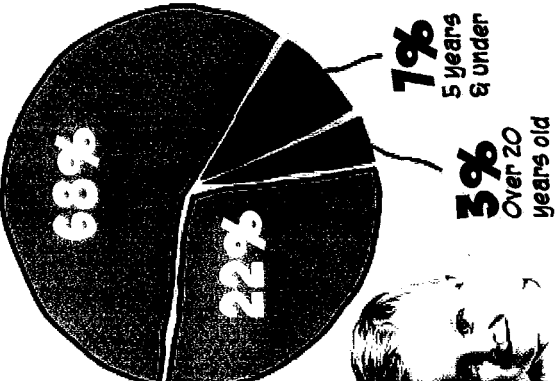
Self-sufficiency & independence

Meaningful participation in community & civil society





Boys & Girls Club of Greater Victoria offers life-enriching programs that build on the strengths of each child and youth, developing capability and resiliency along the way.



★ OUR MISSION ★

To provide safe, supportive places where children, youth and families can experience new opportunities, overcome barriers, build positive relationships, and develop confidence and skills for life. ★

OUR VALUES

WELCOME
We welcome everyone in a safe, accepting environment based on belonging & positive relationships.

RESPECT
We ensure that everyone—children, youth, families, volunteers, staff—is heard, valued, and treated fairly.

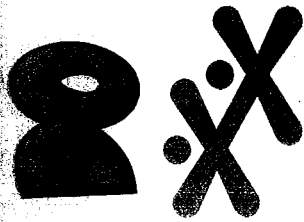
ENCOURAGEMENT & SUPPORT
We encourage & support every child & youth to play, learn, & grow to achieve their dreams.

WORKING TOGETHER
We work together with young people, families, volunteers, our communities, & government.

GRADING OUT
We speak out for children, youth, & families so that we can make our world better.

★ OUR VISION ★

Thriving children, youth & families engaged in the community. ★



MENTAL HEALTH
& WELLNESS

YOUTH PREGNANCY PREVENTION
PARENTING SERVICES

ST
S

93

IT'S NOT HOW MANY I DO TODAY... THAT'S WHY BOYS & GIRLS CLUB EXIST!

CHALLENGES

Excessive screen time increases: isolation, boredom, apathy, social & emotional distress, digital device dependence

Increasing housing costs, addictions, mental health challenges, risky lifestyles: youth are at risk of becoming or are homeless

65% of kids have sedentary lifestyles: obesity, inactivity, unhealthy habits, increased anxiety, decreased self-esteem

After school hours pose greatest danger for children including: anxiety, fear, victimization, risky behaviours

1 in 5 children experience: hunger, food insecurity

22% students drop out of high school: illiteracy, traditional classroom learning barriers

SOLUTIONS

Programs that empower youth, change lives & build our community

Youth need safe, caring & stable home environments

Physical & recreational programming

Safe, supportive places to belong

Access to consistent healthy food

Early intervention & alternative learning environments to overcome barriers

IMPACT

41 Transformative programs that challenge curiosity, inspire learning, develop skills, build positive relationships, & develop confidence & resiliency

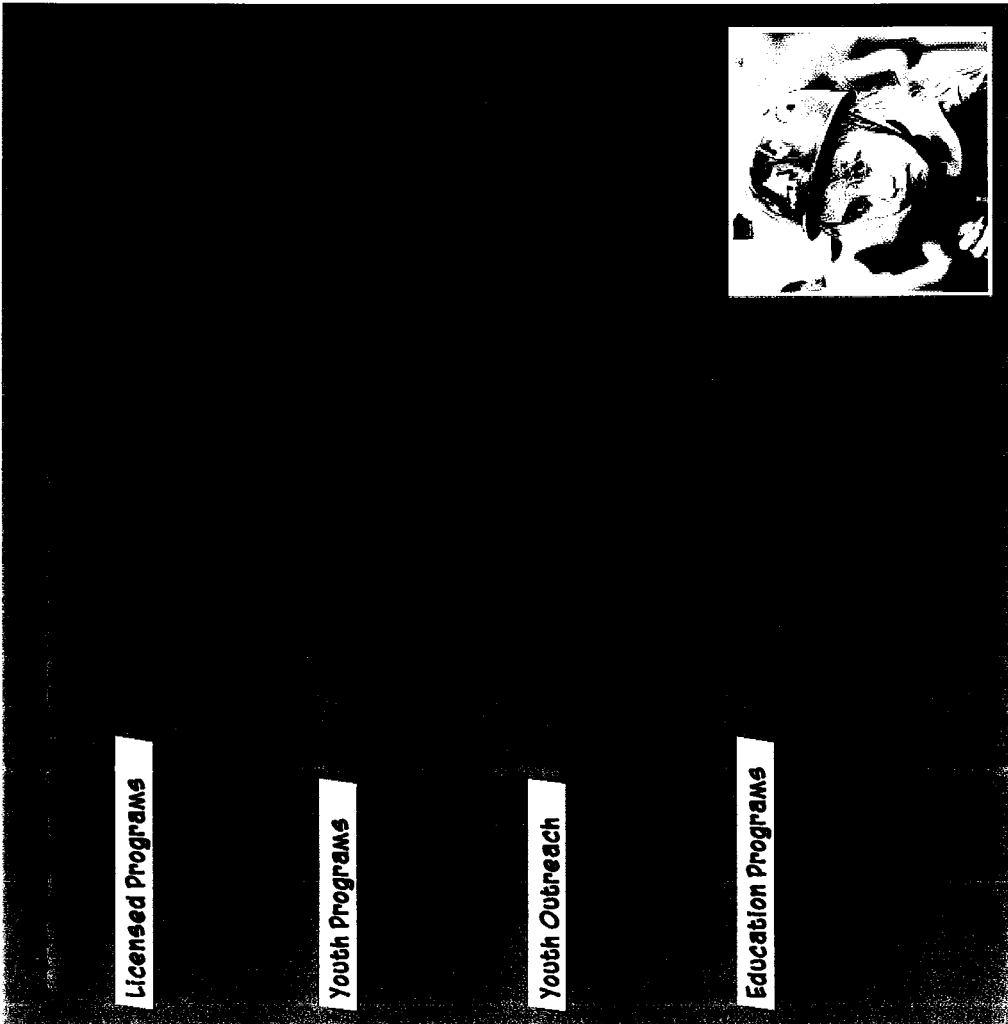
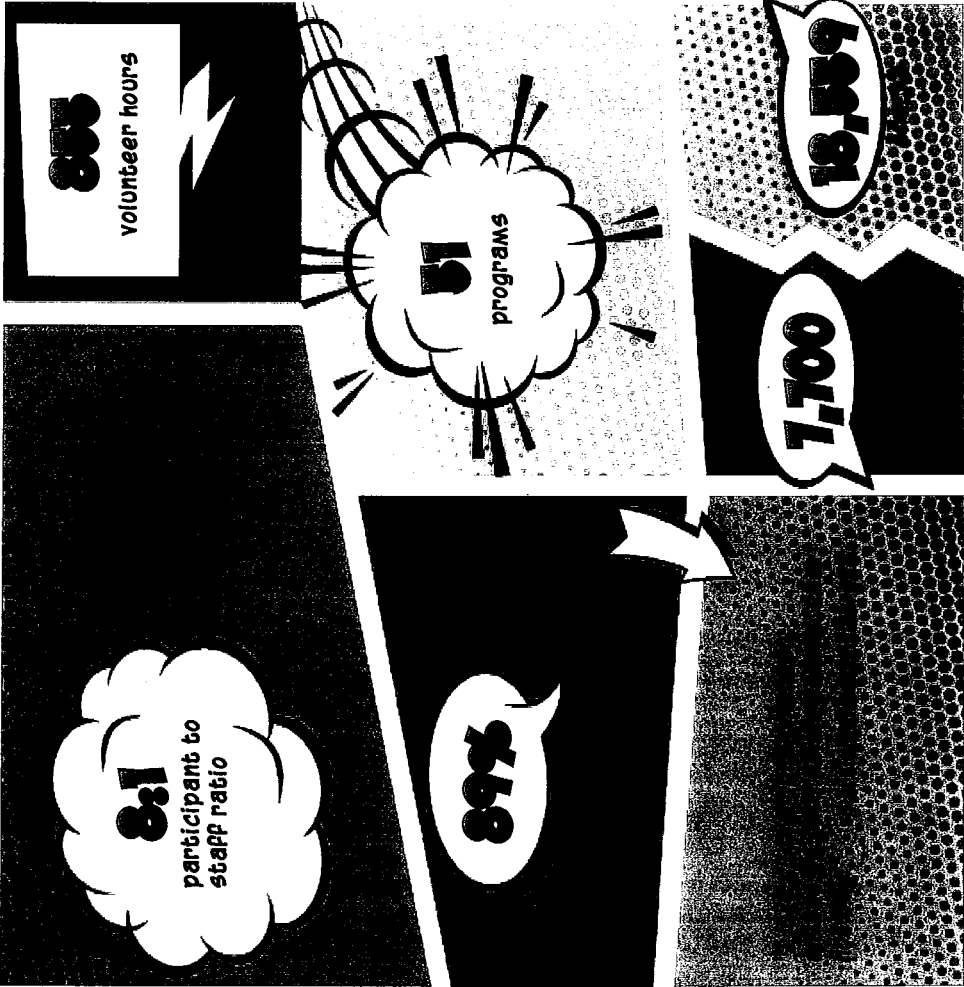
2,698 Safe nights provided to youth participating in our programs

5,547 Hours children & youth participated in physical or recreational activities

8 Club locations where youth can experience new opportunities, overcome barriers, build positive relationships, & develop confidence and skills for life

17,803 Healthy meals served **21,933** Healthy snacks served

10,673 Hours children & youth received academic support, improved literacy & digital literacy skills, received homework support, learned life skills, developed employment skills, education support & counselling



YOUTH AND THE COMMUNITY

Full Time Attendance Programs

Boys & Girls Clubs of America, Inc. is a national organization that provides a wide range of programs and services for youth and families. Our programs are designed to help youth develop their potential, build self-esteem, and learn life skills. We offer a variety of activities, including sports, arts, and academic enrichment. Our staff is composed of experienced professionals who are dedicated to providing the highest quality of care and support for our youth.

EDGE - Experience, Direction, Growth, Education

The EDGE program is a comprehensive educational and enrichment program for youth. It provides a structured environment where youth can learn, grow, and develop. The program includes a variety of activities, such as academic instruction, career exploration, and community service. Our goal is to help youth gain the skills and experience they need to succeed in life.

Orchard House

The Orchard House program is a residential treatment program for youth. It provides a safe and supportive environment where youth can receive the care and support they need. The program includes a variety of services, including individual and group therapy, academic instruction, and life skills training. Our goal is to help youth overcome their challenges and build a better future for themselves.

680
safe nights for youth in supportive family homes

1,498
10,000 co

1,174
reduces juvenile delinquency

2,076
healthy meals

1,384

601

21

*

YOUTH OUTREACH

Youth Outreach Programs Farewell

For over 10 years, the Youth Outreach Programs have been a vital part of the community, providing a safe and supportive environment for young people. As we bid farewell to these programs, we reflect on the significant changes and challenges we have faced, and the dedication and hard work of the staff and volunteers who have made these programs possible.

In the past, the Youth Outreach Programs have been a source of support and guidance for many young people. We have seen the growth and development of our youth, and the impact of our programs on their lives. We are proud of the achievements of our youth and the dedication of our staff.

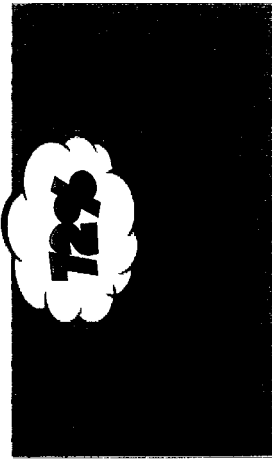
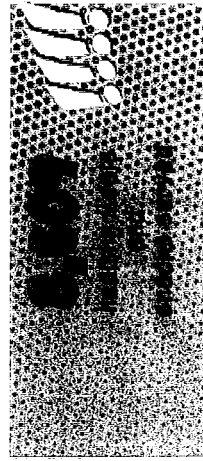
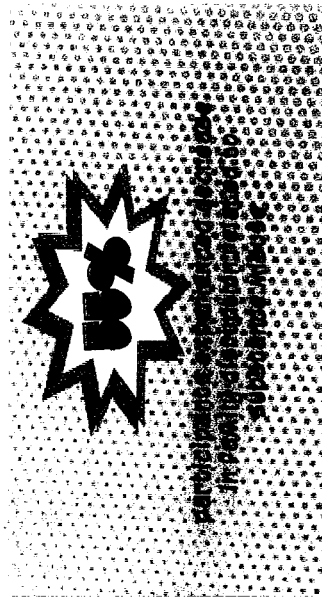
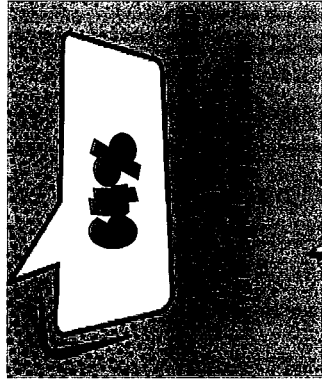
Both of these Youth Outreach Programs have been a source of support and guidance for many young people. We have seen the growth and development of our youth, and the impact of our programs on their lives. We are proud of the achievements of our youth and the dedication of our staff.

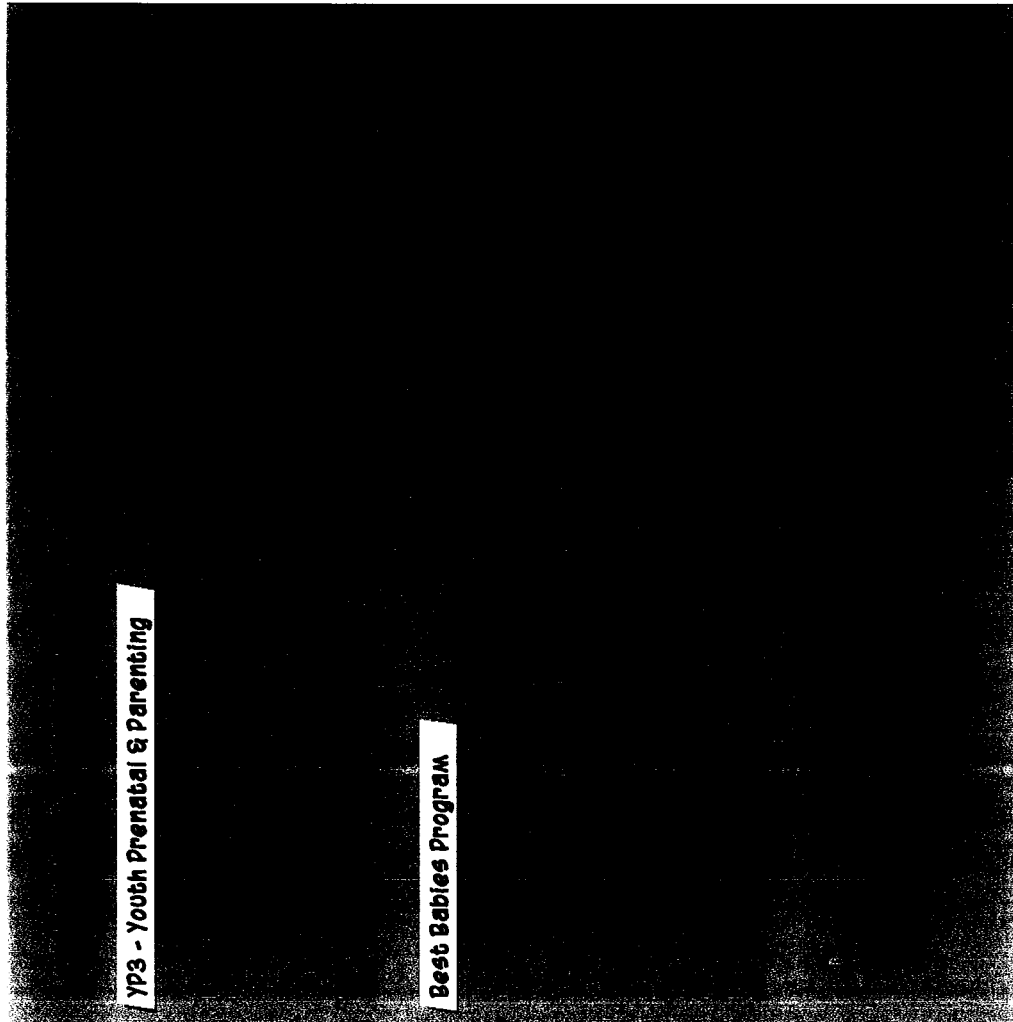
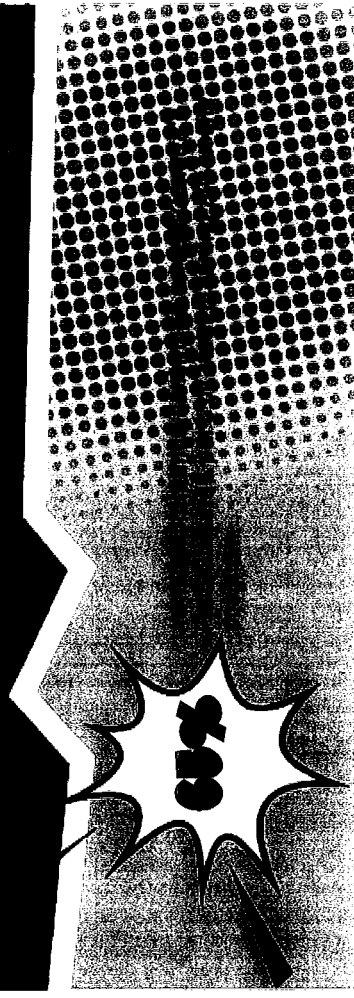
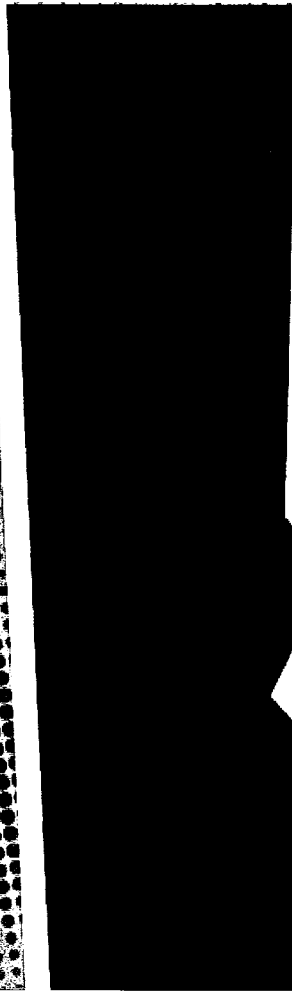
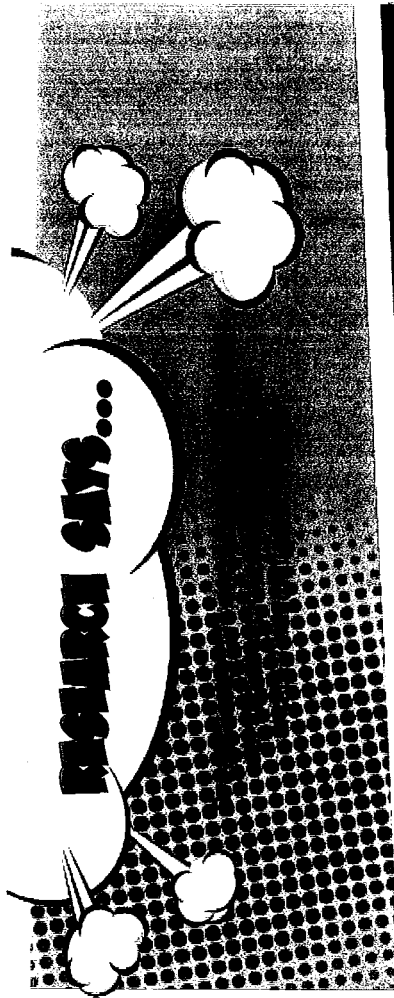
As we prepare to bid farewell to these programs, we reflect on the significant changes and challenges we have faced, and the dedication and hard work of the staff and volunteers who have made these programs possible.

Youth Outreach Staff

YPER - Victoria Youth Program For Enhanced Recovery

Turning Point





YP3 - Youth Prenatal & Parenting

Best Babies Program



87%

100%

parents participating reported an increase in parenting skills

100%

78%

with appropriate tools

1,188
healthy snacks

264 moms

supported parent learning

professionally facilitated in 10 locations

52 YEARS of training delivered



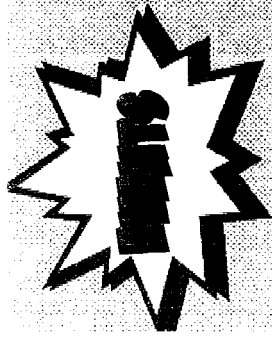
If you have a supportive, nurturing home with room for the whole, please open your heart to a youth in need.

205 HOMES
of training delivered

5,770

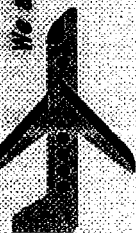
"This program can be the gateway for a young person to change their life around. We feel blessed to be a part of it."
- Care Family Parent



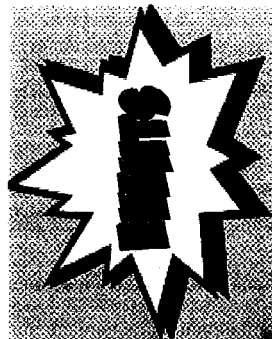


Christmas Party with WestJet

Fabulous fun was had with WestJet's Christmas Party for kids Christmas Party. Our kids were treated to the Christmas Adirondack Party. Our kids had the best of both worlds. Our kids had a great time with the generous help of Team WestJet. Our kids had a great time with the generous help of Team WestJet. Our kids had a great time with the generous help of Team WestJet.



We are so grateful for the big holiday season of Team WestJet!



4th Annual Mad Hatter's Fundraiser

Mad Hatter's Fundraiser was a great success. Our kids were treated to the Mad Hatter's Fundraiser. Our kids had a great time with the Mad Hatter's Fundraiser. Our kids had a great time with the Mad Hatter's Fundraiser. Our kids had a great time with the Mad Hatter's Fundraiser. Our kids had a great time with the Mad Hatter's Fundraiser.

Thanks to all who supported our great fundraiser!

Feeding Our Future

Thanks to all who supported our Feeding Our Future. Our kids were treated to the Feeding Our Future. Our kids had a great time with the Feeding Our Future. Our kids had a great time with the Feeding Our Future. Our kids had a great time with the Feeding Our Future. Our kids had a great time with the Feeding Our Future.

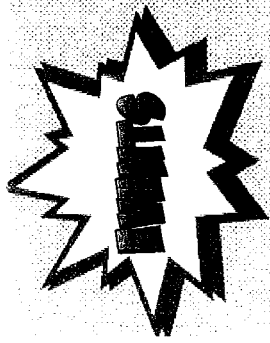
Thanks to all who supported our Feeding Our Future!

Spooktacular



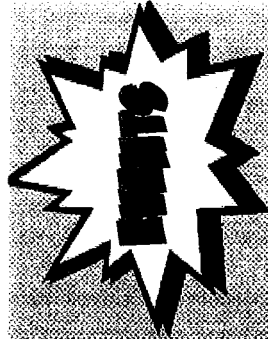
Earth Day





/ RibFest 2019

In September 2019, the RibFest 2019 was held in Kins and a full day of fun and games for the kids and families. The event was held in the grounds of the RibFest 2019 and was a great success. The kids had a great time and the families enjoyed the day. The event was held in the grounds of the RibFest 2019 and was a great success. The kids had a great time and the families enjoyed the day.



There is a lot of fun and games for the kids and families. The event was held in the grounds of the RibFest 2019 and was a great success. The kids had a great time and the families enjoyed the day.



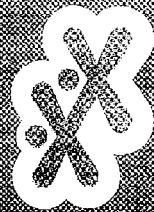
/ Western Regional Lead Up Youth Forum

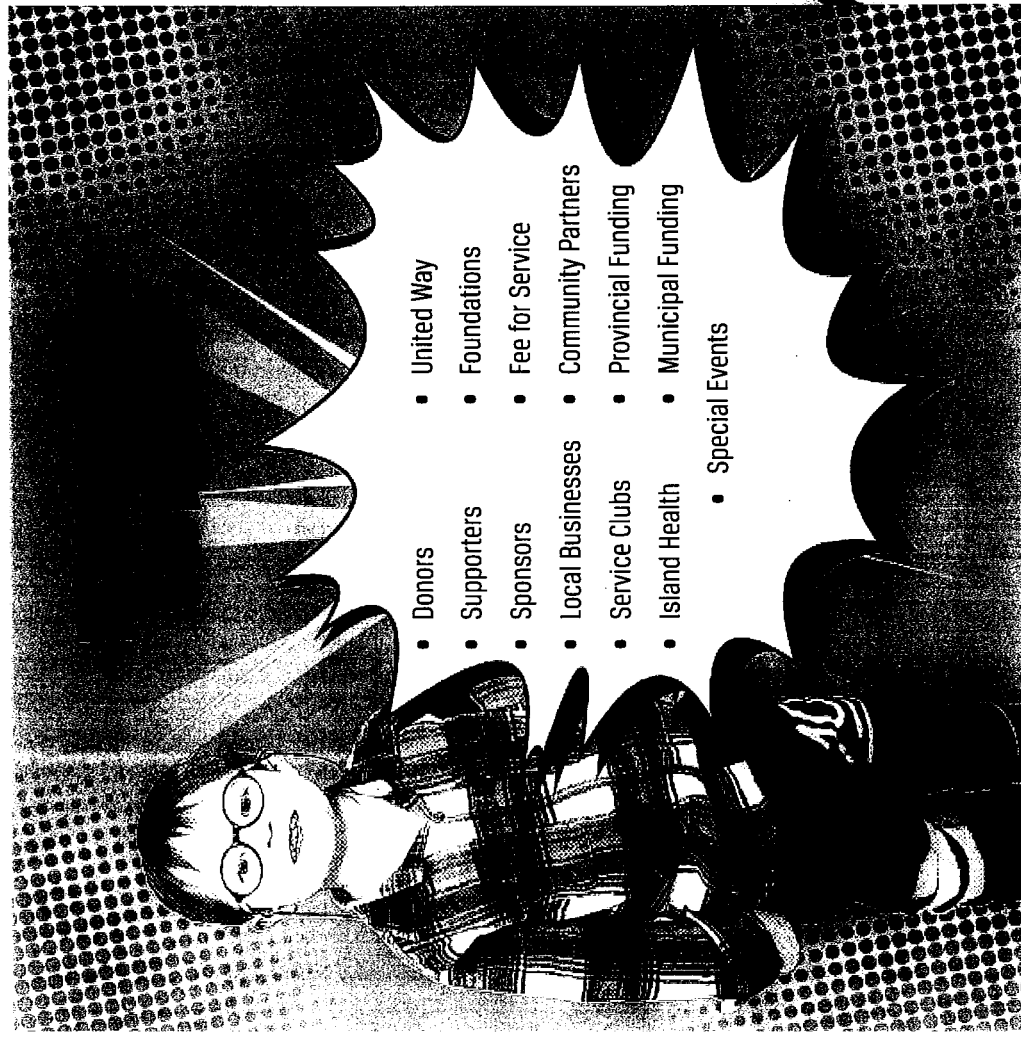
The Western Regional Lead Up Youth Forum was held in the grounds of the RibFest 2019 and was a great success. The kids had a great time and the families enjoyed the day. The event was held in the grounds of the RibFest 2019 and was a great success. The kids had a great time and the families enjoyed the day.



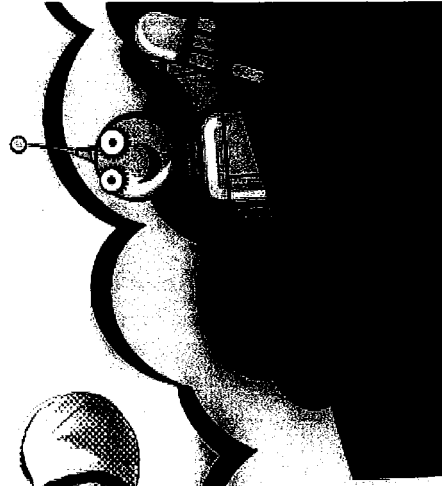
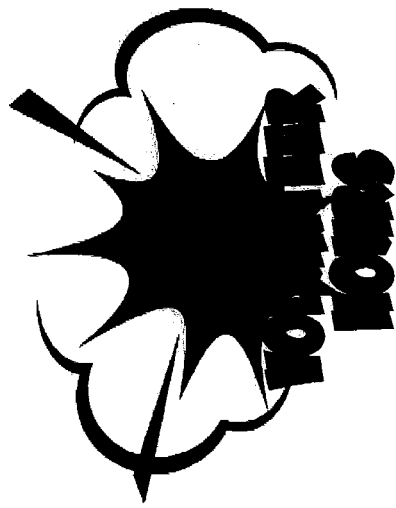
Spread the Love Film Festival

The Spread the Love Film Festival was held in the grounds of the RibFest 2019 and was a great success. The kids had a great time and the families enjoyed the day. The event was held in the grounds of the RibFest 2019 and was a great success. The kids had a great time and the families enjoyed the day.





- Donors
- Supporters
- Sponsors
- Local Businesses
- Service Clubs
- Island Health
- United Way
- Foundations
- Fee for Service
- Community Partners
- Provincial Funding
- Municipal Funding
- Special Events



BOYS & GIRLS CLUB SERVICES OF GREATER VICTORIA

Statement of Financial Position

March 31, 2020, with comparative information for 2019

	Operating Fund	Capital Fund	Memorial Fund	2020 Total	2019 Total
Assets					
Current assets:					
Invested in short-term investments	\$ 2,599,591	\$ 304,684	\$ 29,447	\$ 2,933,712	\$ 2,486,009
Trade receivable (note 4)	475,939	-	90,654	566,593	323,166
Prepaid expenses	65,209	1,625	-	66,834	63,485
Interfund balances	220,231	(227,489)	7,259	-	-
	3,360,960	78,820	127,559	3,567,239	2,872,660
Property and equipment (note 2)	-	466,460	-	466,460	354,911
	\$ 3,360,960	\$ 545,280	\$ 127,559	\$ 4,033,699	\$ 3,227,571
Liabilities					
Current liabilities:					
Accounts payable and accrued liabilities (note 7)	\$ 173,980	\$ -	\$ -	\$ 173,980	\$ 248,585
Deferred revenue (note 3)	2,899,362	-	-	2,899,362	2,087,109
	3,073,342	-	-	3,073,342	2,335,694
Deferred capital contributions (note 3)	-	335,018	-	335,018	267,950
	3,073,342	335,018	-	3,408,360	2,603,644
Net assets:					
Invested in property and equipment	-	131,442	-	131,442	86,961
Internally restricted	287,518	78,820	127,559	493,907	127,559
Unrestricted	287,518	210,262	127,559	625,339	439,407
	\$ 3,360,960	\$ 545,280	\$ 127,559	\$ 4,033,699	\$ 3,227,571

See accompanying notes to financial statements.

Approved by the Board:

Director

Director

BOYS & GIRLS CLUB SERVICES OF GREATER VICTORIA

Statement of Operations and Changes in Fund Balances

Year ended March 31, 2020, with comparative information for 2019

	Operating Fund	Capital Fund	Memorial Fund	2020 Total	2019 Total
Revenue:					
Government grants - provincial	\$ 2,958,678	\$ -	\$ -	\$ 2,958,678	\$ 3,087,720
Government grants - municipal	27,000	-	-	27,000	25,000
Government grants - federal	11,602	-	-	11,602	8,048
Participant program fees	635,485	-	-	635,485	577,965
Foundation and other grants (note 4)	370,080	-	-	370,080	277,685
United Way contributions	90,000	-	-	90,000	105,000
Community Gaming grant	85,500	-	-	85,500	87,037
Use of facilities	24,068	-	-	24,068	43,677
Amortization of deferred capital contributions (note 3)	-	13,500	-	13,500	26,543
Interest income	10,165	-	-	10,165	14,185
Fundraising special events	77,113	-	-	77,113	6,650
Other income	13,042	-	-	13,042	-
	4,302,733	13,500	-	4,316,233	4,346,969
Expenses:					
Salaries and benefits	2,890,509	-	-	2,890,509	3,094,227
Program delivery	503,966	-	-	503,966	442,325
Building	372,467	-	-	372,467	344,657
Office and general	241,847	-	-	241,847	194,152
Transportation	67,560	-	-	67,560	79,458
Amortization of capital assets	-	54,358	-	54,358	46,875
Miscellaneous	40,800	-	-	40,800	39,871
Professional fees	19,983	-	-	19,983	20,922
Fundraising and development	23,361	-	-	23,361	2,035
	4,260,463	54,358	-	4,314,821	4,345,122
Excess (deficiency) of revenue over expense	42,270	(40,858)	-	1,412	1,847
Net assets, beginning of year	245,248	251,120	127,559	623,927	622,080
Net assets, end of year	\$ 287,518	\$ 210,262	\$ 127,559	\$ 625,339	\$ 623,927

See accompanying notes to financial statements.

BOYS & GIRLS CLUBS OF GREATER VICTORIA FOUNDATION

Statement of Financial Position

March 31, 2020, with comparative information for 2019

	Operating Fund	Endowment Funds	Capital Fund	2020 Total	2019 Total
Assets					
Current assets:					
Cash and short-term investments	\$ 185,507	\$ 15,891	\$ 74,999	\$ 277,397	\$ 110,561
Trade receivable	3,453	-	-	3,453	3,789
Interfund balances	424,353	(303,566)	(120,797)	-	-
	614,323	(287,675)	(45,798)	280,850	114,350
Investments (note 2)	-	1,008,128	364,471	1,474,084	1,547,338
Property and equipment (note 3)	101,485	-	2,201,435	2,201,435	2,230,270
	\$ 715,808	\$ 720,453	\$ 2,520,108	\$ 3,956,369	\$ 3,891,959
Liabilities and Fund Balances					
Current liabilities:					
Accounts payable and accrued liabilities (note 6)	\$ 297,831	\$ -	\$ 5,589	\$ 303,420	\$ 188,189
	297,831	-	5,589	303,420	188,189
Fund Balances:					
Invested in property and equipment	-	-	2,080,638	2,080,638	2,109,433
Invested in property and equipment (note 4)	-	-	244,461	244,461	977,494
Internally restricted (note 5)	101,485	720,453	189,420	290,905	302,951
Unrestricted	316,492	-	-	316,492	303,881
	417,977	720,453	2,514,519	3,652,949	3,693,769
	\$ 715,808	\$ 720,453	\$ 2,520,108	\$ 3,956,369	\$ 3,891,959

See accompanying notes to financial statements.

Approved by the Board:

Director

Director

BOYS & GIRLS CLUBS OF GREATER VICTORIA FOUNDATION

Statement of Operations and Changes in Fund Balances

Year ended March 31, 2020, with comparative information for 2019

	Operating Fund	Endowment Funds	Capital Fund	2020 Total	2019 Total
Revenue:					
Investment income	\$ 84,940	\$ -	\$ 13,648	\$ 98,588	\$ 70,306
Donations	166,274	-	-	166,274	13,001
	251,214	-	13,648	264,862	83,307
Expenses:					
Donations expense (note 6)	90,000	-	-	90,000	69,375
Amortization of capital assets	-	-	28,835	28,835	30,294
Administration costs	14,746	-	-	14,746	25,655
Professional fees	6,500	-	-	6,500	14,495
Office and general	11,104	-	-	11,104	8,386
	122,350	-	28,835	151,185	148,205
Excess (deficiency) of revenue over expenses before unrealized gains (losses) on investments	128,864	-	(15,187)	113,677	(64,898)
Change in unrealized gains (losses) on investments	(121,780)	-	(32,717)	(154,497)	(34,306)
Excess (deficiency) of revenue over expense	7,084	-	(47,904)	(40,820)	(30,592)
Fund balances, beginning of year	410,893	720,453	2,562,423	3,693,769	3,724,361
Fund balances, end of year	\$ 417,977	\$ 720,453	\$ 2,514,519	\$ 3,652,949	\$ 3,693,769

See accompanying notes to financial statements.

SERVICE CLUBS & COMMUNITY PARTNERS

NATIONAL YOUTH COUNCIL

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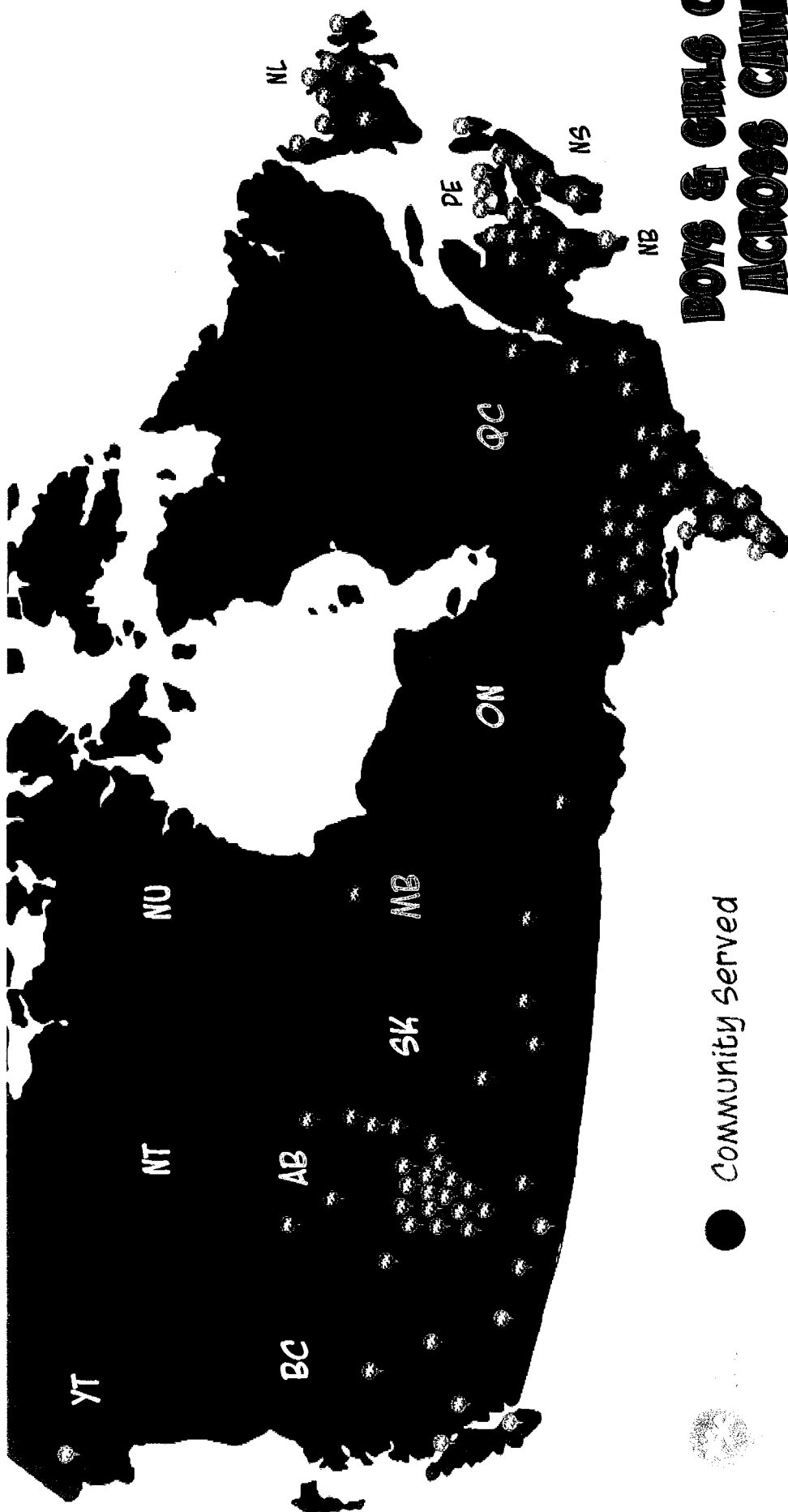
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BOYS & GIRLS CLUBS ACROSS CANADA

● Community Served

This map is not to scale



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