

WESTCOAST CHILD CARE RESOURCE CENTRE

Financial Statements

March 31, 2020

WESTCOAST CHILD CARE RESOURCE CENTRE

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Year Ended March 31, 2020

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INDEPENDENT AUDITOR'S REPORT

To the Members of Westcoast Child Care Resource Centre

Report on the Financial Statements

Opinion

We have audited the financial statements of Westcoast Child Care Resource Centre (the Centre), which comprise the statement of financial position as at March 31, 2020, and the statements of changes in fund balances, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Centre in accordance with 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.

Other Matter

The prior year financial statements were not audited and were issued with a Review Engagement Report. We were not engaged to report on any of the comparative figures. The Review Engagement Report for the prior year was dated June 11, 2019 and stated that the Centre's financial statements for March 31, 2019 were in accordance with ASNPO.

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 ASNPO, 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 Centre'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 Centre or to cease operations, or has no realistic alternative but to do so.

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

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Auditor's 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 auditor's 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 these 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 Centre'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 Centre's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Centre 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.

We 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 of 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 year.

Burnaby, British Columbia
June 24, 2020



Chartered Professional Accountants

WESTCOAST CHILD CARE RESOURCE CENTRE
Statement of Financial Position
March 31, 2020

	General Fund	Capital Assets Fund	Internally Restricted Fund (Note 15)	Externally Restricted Fund (Note 15)	2020	2019 (Note 2)
ASSETS						
CURRENT						
Cash	\$ 123,205	\$ -	\$ 221,683	\$ 1,092,569	\$ 1,437,457	\$ 2,905,492
Accounts receivable	-	-	-	-	-	257
Recoverable from government authorities - GST	11,771	-	-	-	11,771	5,307
Interest receivable	1,892	-	-	-	1,892	1,337
Prepaid expenses	33,818	-	-	-	33,818	22,527
Investment	-	-	-	-	-	121,500
	170,686	-	221,683	1,092,569	1,484,938	3,056,420
LONG TERM INVESTMENT	123,078	-	-	-	123,078	-
CAPITAL ASSETS (Note 4)	-	58,808	-	-	58,808	24,023
INTANGIBLE ASSETS (Note 5)	-	62,047	-	-	62,047	17,933
	\$ 293,764	\$ 120,855	\$ 221,683	\$ 1,092,569	\$ 1,728,871	\$ 3,098,376

See notes to financial statements

WESTCOAST CHILD CARE RESOURCE CENTRE
Statement of Financial Position
March 31, 2020

	General Fund	Capital Assets Fund	Internally Restricted Fund (Note 15)	Externally Restricted Fund (Note 15)	2020	2019 (Note 2)
\$	77,572	\$ -	\$ -	\$ -	77,572	\$ 11,920
	73,432	-	-	-	73,432	53,424
	24,308	-	-	-	24,308	17,664
	6,999	-	-	-	6,999	12,579
	182,311	-	-	-	182,311	95,587
	111,453	-	-	-	111,453	79,240
	-	120,855	221,683	-	342,538	57,143
	-	-	-	1,092,569	1,092,569	2,866,406
	111,453	120,855	221,683	1,092,569	1,546,560	3,002,789
\$	293,764	\$ 120,855	\$ 221,683	\$ 1,092,569	\$ 1,728,871	\$ 3,098,376

LIABILITIES AND FUND BALANCES

CURRENT

Accounts payable and accrued liabilities	
Wages payable (Note 6)	
Payable to government authorities - source deductions	
Unearned revenue	

FUND BALANCES - page 5

Unrestricted	
Internally restricted	
Externally restricted	

LEASE COMMITMENTS (Note 7)

ON BEHALF OF THE BOARD

 Director
 Director

See notes to financial statements

WESTCOAST CHILD CARE RESOURCE CENTRE
Statement of Changes in Fund Balances
Year Ended March 31, 2020

	General Fund	Capital Assets Fund	Internally Restricted Fund	Externally Restricted Fund	2020	2019
FUND BALANCES - BEGINNING OF YEAR	\$ 79,240	\$ 41,956	\$ 15,187	\$ 2,866,406	\$ 3,002,789	\$ 354,274
Excess (deficiency) of revenue over expenses - page 6	41,836	(17,860)	(31,653)	(1,448,552)	(1,456,229)	2,648,515
Interfund transfers (Note 8)	(9,623)	96,759	238,149	(325,285)	-	-
FUND BALANCES - END OF YEAR - page 4	\$ 111,453	\$ 120,855	\$ 221,683	\$ 1,092,569	\$ 1,546,560	\$ 3,002,789

See notes to financial statements

WESTCOAST CHILD CARE RESOURCE CENTRE
Statement of Operations
Year Ended March 31, 2020

	General Fund	Capital Assets Fund	Internally Restricted Fund	Externally Restricted Fund	2020	2019
REVENUE						
Province of British Columbia grants	\$ -	\$ -	\$ -	\$ 959,303	\$ 959,303	\$ 3,317,822
City of Vancouver grants	-	-	-	564,000	564,000	328,372
Fees	132,004	-	-	171	132,175	100,714
Gaming grant	-	-	-	92,400	92,400	92,400
Sales, interest and other	84,433	-	-	3,250	87,683	46,324
Other grants/contracts	-	-	-	52,500	52,500	79,600
Donations	3,317	-	-	13,000	16,317	25,268
Library income	9,623	-	-	-	9,623	10,365
Recoveries	120	-	-	-	120	13,531
	229,497	-	-	1,684,624	1,914,121	4,014,396
EXPENSES						
Salaries and benefits	71,311	-	40	1,119,295	1,190,646	951,361
Consulting expense	24,195	-	26,350	1,094,394	1,144,939	70,442
Bursaries	-	-	-	637,825	637,825	-
Rent and premises	31,725	-	-	106,416	138,141	128,897
Program expense	7,419	-	3,320	114,370	125,109	66,710
Office and equipment	30,921	-	1,147	46,747	78,815	75,613
Amortization of capital assets	-	13,860	-	-	13,860	10,072
Travel and planning	3,555	-	222	8,149	11,926	9,200
Accounting and legal	11,173	-	-	156	11,329	10,064
Printer and copier	5,117	-	-	4,852	9,969	12,883
Amortization of intangible assets	-	4,000	-	-	4,000	1,587
Moving expense	944	-	574	972	2,490	29,052
Fundraising	1,301	-	-	-	1,301	-
	187,661	17,860	31,653	3,133,176	3,370,350	1,365,881

EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES - page 5

\$ 41,836	\$ (17,860)	\$ (31,653)	\$ (1,448,552)	\$ (1,456,229)	\$ 2,648,515
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See notes to financial statements

WESTCOAST CHILD CARE RESOURCE CENTRE

Statement of Cash Flows

Year Ended March 31, 2020

	General Fund	Capital Assets Fund	Internally Restricted Fund	Externally Restricted Fund	2020	2019
OPERATING ACTIVITIES						
Excess (deficiency) of revenue over expenses - page 6	\$ 41,836	\$ (17,860)	\$ (31,653)	\$ (1,448,552)	\$ (1,456,229)	\$ 2,648,515
Items not affecting cash:						
Amortization of capital assets	-	13,860	-	-	13,860	10,072
Amortization of intangible assets	-	4,000	-	-	4,000	1,587
Changes in non-cash working capital (Note 9)	41,836	-	(31,653)	(1,448,552)	(1,438,369)	2,660,174
	68,671	-	-	-	68,671	911
Cash flow from (used by) operating activities	110,507	-	(31,653)	(1,448,552)	(1,369,698)	2,661,085
INVESTING ACTIVITIES						
Purchase of capital assets	-	(48,645)	-	-	(48,645)	(16,794)
Purchase of intangible assets	-	(48,114)	-	-	(48,114)	-
Redemption (purchase) of investments	(1,578)	-	-	-	(1,578)	48,500
Cash flow from (used by) investing activities	(1,578)	(96,759)	-	-	(98,337)	31,706
INTERFUND TRANSFERS (Note 8)						
	(9,623)	96,759	238,149	(325,285)	-	-
INCREASE (DECREASE) IN CASH FLOW						
	99,306	-	206,496	(1,773,837)	(1,468,035)	2,692,791
Cash - beginning of year	23,899	-	15,187	2,866,406	2,905,492	212,701
CASH - END OF YEAR (Note 10)	\$ 123,205	\$ -	\$ 221,683	\$ 1,092,569	\$ 1,437,457	\$ 2,905,492

See notes to financial statements

WESTCOAST CHILD CARE RESOURCE CENTRE

Notes to Financial Statements

Year Ended March 31, 2020

1. DESCRIPTION OF OPERATIONS

Westcoast Child Care Resource Centre (the "Centre") is incorporated under the Societies Act of British Columbia and is also a registered charitable organization under the Income Tax Act and as such is exempt from income taxes.

The Centre provides a range of programs and services to the child care community and the general public.

Major funding for programs and projects is provided by Ministries of the Province of British Columbia and by the City of Vancouver.

2. CHANGE IN ACCOUNTING POLICIES

The Centre has changed its accounting policy with respect to its website and software costs. Previously, the Centre included website and software costs as part of capital assets in the Capital Assets Fund on the Statement of Financial Position. These costs are now accounted for as intangible assets in the Capital Assets Fund. To account for this change, opening intangible assets increased by \$17,933 and opening capital assets decreased by \$17,933.

In accordance with Handbook Section 4433 Tangible Capital Assets Held by Not-for-Profit Organizations, the Centre has changed its accounting policy with respect to capital assets, specifically adopting componentization whereby significant, separable component parts are allocated when practicable. Due to the nature and composition of the Centre's capital assets, no adjustments were required to the current or prior years' figures.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Fund accounting

The Centre follows the restricted fund method of accounting for contributions.

The General Fund accounts for the Centre's program delivery and administrative activities. This fund reports unrestricted resources.

The Capital Assets Fund reports the internally restricted assets and expenses related to the Centre's capital assets and intangible assets.

The Internally Restricted Fund accounts for funds designated by the board to be used by the Centre for identified programs.

The Externally Restricted Fund accounts for funds designated by funders and donors to be used by the Centre for identified programs.

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WESTCOAST CHILD CARE RESOURCE CENTRE

Notes to Financial Statements

Year Ended March 31, 2020

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

Revenue recognition

Externally restricted grants and donations related to general operations are recognized as revenue in the General Fund in the year in which the related expenses are incurred. Externally restricted amounts can only be used for purposes designated by the contributor. All other externally restricted grants and donations are recognized as revenue of the appropriate restricted fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Unrestricted grants and donations are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Fees are recognized as revenue when the seminars are held.

Sales are recognized as revenue upon delivery or pickup.

Interest income is recognized as revenue when earned on an accrual basis.

Financial instruments

All financial instruments are initially recorded at their fair market value. Subsequently, publicly traded equity investments and all publicly traded fixed income securities are measured at their fair value with any unrealized gains or losses and transaction costs recognized in excess of revenue over expenses. All other financial instruments are adjusted for any transaction costs incurred on acquisition and are subsequently measured at their amortized cost. Financial instrument impairments and impairment reversals are recognized when incurred in excess of revenue over expenses.

Cash and cash equivalents

Any term deposits or similar contractual instruments that are cashable and have a maturity term of three months or less are classified as cash equivalents.

Investment

The investment consists of a Vancouver City Savings Credit Union term deposit that is cashable and has a maturity term of more than three months. This investment has an interest rate of 1.70% (2019 -1.20%) per annum, and will mature on May 5, 2020. Accrued interest is presented as interest receivable on the Statement of Financial Position.

This investment has been presented as non-current this year as there is no intention or expectation to use the funds in the next fiscal period.

Capital assets and amortization

Capital assets purchased are stated at cost less accumulated amortization. Amortization is provided at various rates and methods designed to amortize the assets over the estimated useful lives. Amortization is reported in the Capital Assets Fund. The amortization rates and methods are as follows. Fully amortized capital assets are written off.

Computer equipment	3 years	straight-line method
Office equipment	20%	declining balance method

(continues)

WESTCOAST CHILD CARE RESOURCE CENTRE

Notes to Financial Statements

Year Ended March 31, 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Intangible assets

Intangible assets are stated at cost less accumulated amortization, with any impairment in the long-term service potential to the Centre recognized immediately in net excess (deficiency) of revenue over expenses. The website and computer software costs are being amortized on a straight-line basis over their estimated useful lives of five years.

Multi-employer plan

The Centre participates in a defined benefit plan related to future employee benefits and is responsible for payments as specified under the plan agreement. As there is insufficient information available to use defined benefit plan accounting, the Centre has accounted for it as a defined contribution plan. The contribution amounts are determined based on employee services rendered during the year. Additional details of the plan are disclosed in *Note 12*.

Contributed services

Volunteers assist the Centre in carrying out its services. Due to the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

4. CAPITAL ASSETS

	Cost	Accumulated amortization	2020 Net book value	2019 Net book value (Note 2)
Computer equipment	\$ 41,475	\$ 3,450	\$ 38,025	\$ 7,008
Office equipment	41,311	20,528	20,783	17,015
	\$ 82,786	\$ 23,978	\$ 58,808	\$ 24,023

5. INTANGIBLE ASSETS

	Cost	Accumulated amortization	2020 Net book value	2019 Net book value (Note 2)
Website*	\$ 64,909	\$ 4,465	\$ 60,444	\$ 15,688
Computer software	3,207	1,604	1,603	2,245
	\$ 68,116	\$ 6,069	\$ 62,047	\$ 17,933

* Included in the website grouping is \$48,114 of costs that are not being amortized as the project is incomplete and not yet in operational use.

WESTCOAST CHILD CARE RESOURCE CENTRE

Notes to Financial Statements

Year Ended March 31, 2020

6. WAGES PAYABLE

	<u>2020</u>	<u>2019</u>
Accrued wages payable	\$ 33,033	\$ 17,098
Sick pay (ii)	18,497	15,960
Vacation pay (i)	18,064	18,638
Statutory holiday pay (iii)	2,991	956
Union dues	847	663
Other benefits payable	-	109
	<u>\$ 73,432</u>	<u>\$ 53,424</u>

(i) Under the terms of the employer's union contracts, employees are entitled to receive vacation pay. These payments are based upon accumulated vacation pay credits and entitlements for each year of service.

(ii) The accrual for sick pay represents management's estimate of the portion of current accumulated sick pay credits that are expected to be used by employees in future periods. The rate used for 2020 was 15.00% (Management) (2019 - 15.00%) and 18.00% (Union) (2019 - 18.00%) of earned credits.

(iii) The accrual for statutory holiday pay is for employees that are part time. Under the terms of the employer's union contracts, employees are entitled to receive statutory holiday pay. These payments are based upon accumulated statutory holiday pay credits based on the percentage of full time or part time workers.

7. LEASE COMMITMENTS

During the prior year, the Centre signed a lease with respect to its future premises and the commencement date of the lease will be 90 days from when notice is provided to the Centre by the landlord that the space is ready for occupancy. As the commencement date is not certain, the lease payments have been excluded from the below table. The lease has a 10 year term with monthly basic rent of \$12,500 for the first five years and \$13,000 for the last five years. It also has renewal options present that may be exercised to extend the lease for an additional 10 years with the rent to be negotiated at market rates upon renewal.

The Centre has long term leases with respect to its premises and postage and photocopy equipment which expire October 31, 2020, September 30, 2020, and February 28, 2024 respectively. Future minimum lease payments for the next five years are as follows:

2021	\$ 75,046
2022	5,390
2023	5,390
2024	4,042

WESTCOAST CHILD CARE RESOURCE CENTRE

Notes to Financial Statements

Year Ended March 31, 2020

8. INTERFUND TRANSFERS

\$9,623 was transferred from the General Fund to the Internally Restricted Library Fund by the board for the library income.

\$48,114 was transferred from the Externally Restricted Fund - MCFD Leadership Training to the Capital Assets Fund for the purchase of intangible assets.

\$270,000 was transferred from the Externally Restricted Fund - MCFD (Bursaries \$120,000, Leadership Training \$75,000 and Mentorship Program \$75,000) to the Internally Restricted Capacity Fund for the 10% administration fee as permissible under the MCFD service agreement.

\$7,171 was transferred from the Externally Restricted Fund - MCFD One Time Only Fund and \$41,474 from the Internally Restricted Fund - Capacity Fund to the Capital Assets Fund, totaling \$48,645 for the purchase of capital assets.

Within the Externally Restricted Fund, \$311 was transferred from the MCFD One Time Only Funds to fund deficits in Child Care Resource & Referral - MCFD of \$255, and Parent Services of \$56.

9. CHANGES IN NON-CASH WORKING CAPITAL

	<u>2020</u>	<u>2019</u>
Accounts receivable	\$ 257	\$ 109
Recoverable from government authorities - GST	(6,464)	(1,855)
Interest receivable	(555)	680
Prepaid expenses	(11,291)	(12,029)
Accounts payable and accrued liabilities	65,652	4,595
Wages payable	20,008	13,347
Payable to government authorities - source deductions	6,644	1,305
Unearned revenue	(5,580)	(5,241)
	<u>\$ 68,671</u>	<u>\$ 911</u>

10. CASH

	<u>2020</u>	<u>2019</u>
Unrestricted cash	\$ 123,205	\$ 23,899
Internally restricted cash	221,683	15,187
Externally restricted cash	1,092,569	2,866,406
	<u>\$ 1,437,457</u>	<u>\$ 2,905,492</u>

WESTCOAST CHILD CARE RESOURCE CENTRE

Notes to Financial Statements

Year Ended March 31, 2020

11. ECONOMIC DEPENDENCE

The Centre is primarily funded by way of provincial and municipal government organization grants. The Centre is dependent upon their continued support. During the year, 83% (2019 - 93%) of revenue originated from the above government organizations. Government funding is received annually for the purpose of providing training and resources to child care providers in Metro Vancouver.

12. EMPLOYEE PENSION

Municipal pension plan

The Centre and its employees contribute to the Municipal Pension Plan (MPP), a multi-employer defined benefit pension plan. The plan is governed by joint trusteeship including representatives of both plan members and plan employees who are responsible for the administration of benefits and investment of the plan assets. The plan covers approximately 195,921 active employees, of which approximately 17 are employees of the Centre.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. The most recent actuarial valuation for the plan at December 31, 2018 indicated a surplus of approximately \$2.9 billion. The actuary does not attribute portions of the surplus or deficit to individual employers.

During the year, the Centre paid \$79,272 (2019 - \$59,691) for employer contributions to the plan.

13. REMUNERATION DISCLOSURE

In accordance with the Societies Act of British Columbia, the Centre is required to disclose that there was one individual and one person under a contract for services that each exceeded \$75,000 of annual remuneration and were paid a total sum of \$191,646.

WESTCOAST CHILD CARE RESOURCE CENTRE

Notes to Financial Statements

Year Ended March 31, 2020

14. FINANCIAL INSTRUMENT RISKS

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Centre is exposed to interest rate risk for its future benefits obligation. Exposures to interest rate risk and significant changes to the risk exposure from the prior year are as follows:

- The employee defined municipal pension plan include pension assets, service costs and accrued benefit obligations that are heavily dependent on current market rates for interest in determining rates of return or wage expenses and obligations.
- Significant uncertainties and economic challenges arising from the COVID-19 pandemic have served to increase interest rate risk at year-end; specifically the interest rates could have significantly declined.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all instruments traded in the market.

The employee defined benefit pension is exposed to market risk as the plan assets supporting the defined benefit obligation are subject to price changes in the open market. A significant decrease in the market values of the plan assets could cause the plan to be underfunded.

Significant uncertainties and economic challenges arising from the COVID-19 pandemic have served to increase market risk at year-end; specifically the plan assets which are subject to price and valuation changes in the open market, could have significantly declined.

Actuarial risk

The employee defined municipal pension plan includes accrued benefit obligations that are calculated using interest rates and other assumptions selected by the actuaries in the determination of the present value of the liabilities, resulting in significant risk should interest rates and other key factors vary from those projected by the actuary.

Significant uncertainties and economic challenges arising from the COVID-19 pandemic have served to increase actuarial risk at year-end; specifically the interest rates could have significantly declined.

WESTCOAST CHILD CARE RESOURCE CENTRE

Notes to Financial Statements

Year Ended March 31, 2020

15. RESTRICTED FUNDS

	Opening balance	Revenue	Expenses	Interfund transfers	Ending balance
Externally Restricted Fund					
MCFD Leadership Training	\$ 750,000	\$ -	\$ 234,562	\$ (123,114)	\$ 392,324
MCFD Bursaries Library	1,200,000	-	838,485	(120,000)	241,515
Early Learning Library - Gaming	-	185,846	62,211	-	123,635
Training - City	94,279	94,390	94,421	-	94,248
City Parent Services	-	211,718	145,707	-	66,011
MCFD One Time Only Funds	-	106,435	43,936	-	62,499
City Projects - Other	-	305,748	243,186	(7,482)	55,080
Lydia Albert Trust	40,593	60,000	53,433	-	47,160
CUPW	2,500	33,000	26,073	-	9,427
MCFD Mentorship Program	15,436	32,500	47,266	-	670
VEYTC	750,000	-	675,000	(75,000)	-
Roni Kahn Training	7,719	-	7,719	-	-
MCFD Library	5,879	-	5,879	-	-
MCFD Regional Professional Development	-	75,677	75,677	-	-
Parent Services	-	15,148	15,148	-	-
MCFD Child Care Resource & Referral	-	101,970	102,026	56	-
	-	462,192	462,447	255	-
	\$ 2,866,406	\$ 1,684,624	\$ 3,133,176	\$ (325,285)	\$ 1,092,569
Internally Restricted Fund					
Capacity Fund	\$ -	\$ -	\$ 26,350	\$ 228,526	\$ 202,176
Library	15,187	-	5,303	9,623	19,507
	\$ 15,187	\$ -	\$ 31,653	\$ 238,149	\$ 221,683

