

Comox Valley Toy Library Society
Financial Statements
December 31, 2014
(Unaudited - See Notice to Reader)

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CONTENTS

Management Responsibility Statement	1
Notice to Reader	2
Financial Statements	
Balance Sheet	3
Statement of Income	4
Statement of Balance	5
Statement of Cash Flows	6
Notes to the Financial Statements	7

Management Responsibility Statement

The management of Comox Valley Toy Library Society is responsible for preparing the financial statements, the notes to the financial statements and other financial information contained in this annual report.

Management prepares the financial statements in accordance with Canadian generally accepted accounting principles for not-for-profit organizations. The financial statements are considered by management to present fairly the management's financial position and results of operations.

Comox Valley Toy Library Society, in fulfilling its responsibilities, has developed and maintains a system of internal accounting controls designed to provide reasonable assurance that management assets are safeguarded from loss or unauthorized use, and that the records are reliable for preparing the financial statements.

The financial statements have been compiled by Jerad Langille, Chartered Accountant. His report outlines the scope of his involvement with these financial statements.

The Board of Directors

Notice to Reader

On the basis of information provided by the Society's management, I have compiled the balance sheet of Comox Valley Toy Library Society as at December 31, 2014 and the statement of income, statement of fund balances and statement of cash flows for the period then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

A handwritten signature in cursive script, appearing to read "Jerad Langille".

Comox, BC
January 22, 2015

Jerad Langille, Chartered Accountant

Comox Valley Toy Library Society
Balance Sheet
As at December 31, 2014
(Unaudited - See Notice to Reader)
Text

		<u>2014</u>
	Assets	
Current assets		
(Note 3)		\$ 287
	Fund balances	
Unrestricted Surplus		\$ 287

Approved on behalf of the board

Director, _____

Director, _____

Comox Valley Toy Library Society
Statement of Income
From commencement of operations to December 31, 2014
(Unaudited - See Notice to Reader)

	<u>2014</u>
Sales	
Memberships	\$ 1,560
Fundraising	411
Donations	159
Late Fees	105
	<u>2,235</u>
Expenses	
Insurance	946
Licences and Dues	175
Office Supplies	167
Professional Fees	132
Rent	240
Supplies	288
	<u>1,948</u>
Results of operations	<u>\$ 287</u>

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

Comox Valley Toy Library Society
Statement of Fund Balances
For the period ended December 31, 2014
(Unaudited - See Notice to Reader)

	<u>2014</u>
Balance, beginning of period	\$ -
Results of operations	<u>287</u>
Balance, ending of period	<u>\$ 287</u>

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

Comox Valley Toy Library Society
Statement of Cash Flows
From the commencement of operations to December 31, 2014
(Unaudited - See Notice to Reader)

	<u>2014</u>
Operating activities	
Net income	<u>\$ 287</u>
	287
Increase in cash	287
Cash, beginning of period	-
Cash, end of period	<u>\$ 287</u>

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

Comox Valley Toy Library Society
Notes to the Financial Statements
December 31, 2014
(Unaudited - See Notice to Reader)

1. Nature of operations

Comox Valley Toy Library Society was incorporated under the Society Act of British Columbia on February 19, 2014. Its mandate is to establish and maintain a collection of toys suitable for various age groups and developmental levels for the purpose of lending these toys out to families in the Comox Valley.

2. Significant accounting policy

These financial statements are prepared in accordance with Canadian generally accepted accounting principles for not-for-profit entities. The significant policy is detailed as follows:

Contributed services

Volunteers contributed time and toys to assist the Society in carrying out its mandate. Because of the difficulty of determining their fair value, contributed toys and services are not recognized in the financial statements.

3.

Cash reported on the balance sheet consists of the following:

	<u>2014</u>
Chequing account - Coastal Community Credit Union	\$ 282
Equity shares - Coastal Cummunity Credit Union	<u>5</u>
	<u>\$ 287</u>