

Boys and Girls Clubs of Central Vancouver Island
Financial Statements
March 31, 2021

Boys and Girls Clubs of Central Vancouver Island

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For the year ended March 31, 2021

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Management's Responsibility

To the Members of the Boys and Girls Clubs of Central Vancouver Island:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors is composed entirely of Directors who are neither management nor employees of the Society. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Society's external auditors.

MNP LLP is appointed by the members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

June 22, 2021



Karen Love, Executive Director

Independent Auditor's Report

To the members of the Boys and Girls Clubs of Central Vancouver Island:

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of the Boys and Girls Clubs of Central Vancouver Island (the "Society"), which comprise the statement of financial position as at March 31, 2021, and the statements of operations and related schedules, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many charitable organizations, the Society derives revenue from donations and fundraising, the completeness of which is not susceptible to audit procedures. Accordingly, our audit procedures of these revenues was limited to the amounts recorded in the records of the Society and we were not able to determine whether any adjustment might be necessary to donations and fundraising revenue and excess (deficiency) of revenue over expenses for the years ending March 31, 2021 and 2020, current assets as at March 31, 2021 and 2020, and net assets as at April 1, 2020, March 31, 2020 and March 31, 2021. Our audit opinion on the financial statements for the year ended March 31, 2020 was also modified accordingly because of the possible effects of this limitation in scope.

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 Society 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 qualified opinion.

Other Information

Management is responsible for the other information, consisting of an annual report, which is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

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

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 Society'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 Society'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 Society 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 (British Columbia) we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

Nanaimo, British Columbia

June 21, 2021

MNP LLP

Chartered Professional Accountants

Boys and Girls Clubs of Central Vancouver Island

Statement of Financial Position


As at March 31, 2021

	2021	2020
Assets		
Current		
Cash (Note 3)	1,788,657	614,324
Accounts receivable (Note 4)	110,585	204,198
Prepaid expenses and deposits	4,584	3,584
Current portion of prepaid Ladysmith lease (Note 5)	11,675	11,675
	1,915,501	833,781
Capital assets (Note 6)	501,169	337,320
Prepaid Ladysmith lease (Note 5)	331,765	343,440
	2,748,435	1,514,541
Liabilities		
Current		
Accounts payable and accruals	38,221	23,192
Wages and benefits payable	9,510	18,715
Vacation pay payable	80,731	61,743
Deferred contributions (Schedule 2) (Note 7)	743,442	424,957
Current portion of deferred contribution related to Ladysmith lease (Note 5)	11,675	11,675
Deposits	42,185	28,130
	925,764	568,412
Deferred contribution related to Ladysmith lease (Note 5)	331,765	343,440
Deferred capital contributions (Note 8)	224,329	83,174
	1,481,858	995,026
Commitment (Note 5)		
Significant event (Note 14)		
Net Assets	1,266,577	519,515
	2,748,435	1,514,541

Approved on behalf of the Board of Directors

Digitally signed by Keith Parsonage
 DN: cn=Keith Parsonage, c=CA,
 email=kparsonage@houle.ca
 Location: Burnaby, BC

Director Date: 2021.06.21 12:54:00 -07'00'



Director

The accompanying notes are an integral part of these financial statements

Boys and Girls Clubs of Central Vancouver Island

Statement of Operations

For the year ended March 31, 2021

	2021	2020
Revenue (Schedule 1)		
Ministry of Children and Family Development	1,666,621	1,123,368
Program income	1,658,802	2,318,152
Government assistance (Note 9)	733,623	92,487
Donations and fundraising	233,694	204,715
Community gaming grant	173,759	161,500
Other income	82,459	101,689
Municipal and regional grants	27,053	38,614
Amortization of deferred capital contributions	13,298	18,433
Revenue from deferred contribution related to Ladysmith lease	11,675	11,675
	4,600,984	4,070,633
Expenses		
Salaries and benefits	2,947,883	3,107,139
Program costs	207,843	215,268
Rent	133,181	123,253
Automotive	86,877	101,798
Repairs and maintenance	82,252	73,032
Office supplies	71,907	130,739
Amortization	61,053	67,626
Telephone	44,318	41,930
Utilities	42,130	50,596
Professional fees	36,300	46,649
Bank charges and interest	31,365	39,108
Insurance	30,806	24,386
Property taxes	25,218	27,253
Travel	20,085	27,205
Training and education	16,715	17,990
Licences and fees	13,930	10,052
Bad debts	4,316	5,431
Advertising and promotion	2,493	8,881
Honoraria	-	100
	3,858,672	4,118,436
Excess (deficiency) of revenue over expenses before other items	742,312	(47,803)
Other items		
Gain on disposal of capital assets	4,750	-
	747,062	(47,803)

The accompanying notes are an integral part of these financial statements

Boys and Girls Clubs of Central Vancouver Island Statement of Changes in Net Assets

For the year ended March 31, 2021

	<i>Unrestricted</i>	<i>Internally restricted (Note 9)</i>	<i>Investment in capital assets</i>	2021	<i>2020</i>
Net assets beginning of year	241,040	24,329	254,146	519,515	567,318
Excess (deficiency) of revenue over expenses	794,817	-	(47,755)	747,062	(47,803)
	1,035,857	24,329	206,391	1,266,577	519,515
Purchase of capital assets	(224,904)	-	224,904	-	-
Deferred capital contributions used for purchase of capital assets	154,454	-	(154,454)	-	-
Transfers to internally restricted	(890,754)	890,754	-	-	-
Net assets, end of year	74,653	915,083	276,841	1,266,577	519,515

The accompanying notes are an integral part of these financial statements

Boys and Girls Clubs of Central Vancouver Island
Statement of Cash Flows
For the year ended March 31, 2021

	2021	2020
Cash provided by (used for) the following activities		
Operating		
Excess (deficiency) of revenue over expenses	747,062	(47,803)
Amortization	61,053	67,626
Gain on disposal of capital assets	(4,750)	-
Deferred capital contributions recognized as revenue	(13,298)	(18,433)
	790,067	1,390
Changes in working capital accounts		
Accounts receivable	93,609	(99,190)
Prepaid expenses and deposits	(1,000)	-
Accounts payable and accruals	15,037	(26,886)
Deferred contributions	318,485	120,646
Vacation pay payable	18,987	(10,274)
Wages and benefits payable	(9,205)	(106,235)
Deposits	14,053	5,100
	1,240,033	(115,449)
Investing		
Purchase of capital assets	(224,904)	(63,936)
Proceeds on disposal of capital assets	4,750	-
Deferred capital contributions	154,454	-
	(65,700)	(63,936)
Increase (decrease) in cash resources	1,174,333	(179,385)
Cash resources, beginning of year	614,324	793,709
Cash resources, end of year	1,788,657	614,324

The accompanying notes are an integral part of these financial statements

Boys and Girls Clubs of Central Vancouver Island

Notes to the Financial Statements

For the year ended March 31, 2021

1. Incorporation and nature of the society

Boys and Girls Clubs of Central Vancouver Island (the "Society") was incorporated under the authority of the British Columbia Society Act and is exempt from income taxes under the Income Tax Act ("the Act") as a not-for-profit organization. The Society operates throughout Central Vancouver Island from Ladysmith to the Comox Valley.

The Society's purpose is to:

- a) address and prevent problems that children and youth face by providing behavioural stabilization, inclusion and resources through programs for children and youth at risk of being removed from their families by the court.
- b) address and prevent problems that youth face by operating supervised youth centres with structured programs directed towards resolving social, emotional, inclusion and life-skill challenges for any youth in need.
- c) address and prevent specific problems faced by families by providing parents, children and youth with mentoring programs, workshops and seminars on issues such as anger management, conflict resolution, effective communication, reconciliation and parenting for any child youth or parent.
- d) address and prevent problems that families and children face by providing positive environments and early learning activities in infant and toddler care programs for children prior to school age.
- e) address and prevent problems that children face by operating before-and after-school-care programs for children attending school.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Revenue recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred and/or the program services are delivered. 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. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Donations and fundraising are recorded as revenue when received.

Restricted contributions for capital purposes are recorded as deferred capital contributions when received and recorded as revenue over the estimated useful life of the related capital asset.

Boys and Girls Clubs of Central Vancouver Island

Notes to the Financial Statements

For the year ended March 31, 2021

2. Significant accounting policies (Continued from previous page)

Contributed materials and services

Contributions of materials and services are recognized in the statement of operations when a fair value can be reasonably determined and when they are used in the normal course of the Society's operations and would otherwise have been purchased.

Financial instruments

The Society recognizes its financial instruments when the Society becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management.

At initial recognition, the Society may irrevocably elect to subsequently measure any financial instrument at fair value. No election has been made in the current year.

All financial assets and liabilities are subsequently measured at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statement of operations.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in the excess (deficiency) of revenue over expenses for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Financial asset impairment

The Society assesses impairment of all of its financial assets measured at cost or amortized cost. The Society groups assets for impairment testing when there are numerous assets affected by the same factors. When there is an indication of impairment, the Society determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Society reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year excess of revenue over expenses.

The Society reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the excess of revenue over expenses in the year the reversal occurs.

Capital assets

Purchased capital assets are recorded at cost.

Amortization is provided using the following methods at rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Buildings	declining balance	5 %
Automotive	declining balance	30 %
Computer equipment	declining balance	30-55 %
Equipment	declining balance	20 %
Furniture and fixtures	declining balance	20 %
Leasehold improvements	straight-line	5 years
Paved surfaces	declining balance	8 %
Website	declining balance	15 %

Boys and Girls Clubs of Central Vancouver Island

Notes to the Financial Statements

For the year ended March 31, 2021

2. Significant accounting policies (Continued from previous page)

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations 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 revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenue and expenses in the periods in which they become known.

3. Cash

	2021	2020
Cash	1,591,072	452,810
Restricted cash - gaming funds	197,585	161,514
	1,788,657	614,324

4. Accounts receivable

	2021	2020
Trade and other receivables	50,890	98,776
Goods and services tax receivable	17,750	15,256
Parent fees receivable	6,218	10,389
Government assistance receivable	35,727	79,777
	110,585	204,198

Boys and Girls Clubs of Central Vancouver Island

Notes to the Financial Statements

For the year ended March 31, 2021

5. Ladysmith lease

In 2011, the Society entered into an agreement with the Town of Ladysmith for the lease of a building. In accordance with the terms of the lease, the Society contributed \$467,000 to fund the development. The lease is renewable up to a maximum of eight, five-year terms for a total of 40 years. The second term of the lease was renewed effective August 2016.

The lease requires annual rent of \$10 per annum as well as the payment of a proportionate share of operating costs and required contributions to a capital replacement plan as defined in the lease agreement. As the Society does not have an ownership interest in the building, the \$467,000 contribution has been treated as prepaid rent and is being amortized as an expense over the maximum length of the lease, at \$11,675 per year. If the lease is terminated prior to the maximum 40 years, the remaining prepaid rent will be recognized as an expense in the period in which the termination occurs. It is the intent of management for the lease to be renewed for the maximum period allowed.

Deferred contribution related to Ladysmith lease consists of the unamortized amount of contributions received for the Ladysmith development in 2011. Recognition of these amounts as revenue is deferred to periods when the related lease costs are expensed.

	2021	2020
Deferred contribution related to Ladysmith lease		
Balance, beginning of the year	355,115	366,790
Less: contributions recognized as revenue	(11,675)	(11,675)
Balance, end of year	343,440	355,115
Less: current portion	(11,675)	(11,675)
Long-term portion	331,765	343,440

Commitment

Based upon existing terms of the lease agreement with the Town of Ladysmith, the rent payments and required replacement fund contributions due to the Town of Ladysmith in each of the next five years are as follows:

2022	5,074
2023	5,074
2024	5,074
2025	5,074
2026	5,074
	25,370

Boys and Girls Clubs of Central Vancouver Island

Notes to the Financial Statements

For the year ended March 31, 2021

6. Capital assets

			2021	2020
	<i>Cost</i>	<i>Accumulated amortization</i>	<i>Net book value</i>	<i>Net book value</i>
Land	34,000	-	34,000	34,000
Buildings	336,211	246,952	89,259	88,188
Automotive	570,339	327,462	242,877	86,597
Computer equipment	148,820	127,873	20,947	12,396
Equipment	90,564	68,243	22,321	24,971
Furniture and fixtures	270,491	220,848	49,643	51,959
Leasehold improvements	277,566	270,352	7,214	1,019
Paved surfaces	37,904	5,750	32,154	34,950
Website	6,709	3,955	2,754	3,240
	1,772,604	1,271,435	501,169	337,320

7. Deferred contributions

Contributions are received from contributors who have restricted their use for specific projects and operating purposes. Other amounts are received in advance of the year that they relate to. Recognition of these amounts as revenue is deferred to periods when the specified expenditures are made. See Schedule 2 for continuity of deferred contributions.

	2021	2020
Deferred child care revenue	16,390	56,800
Deferred government contracts	527,365	202,676
Deferred operational funds	2,102	1,902
Deferred gaming funds	197,585	163,579
	743,442	424,957

8. Deferred capital contributions

Deferred capital contributions consist of the unamortized amount of contributions received for the purchase of capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized. Changes in deferred capital contributions are as follows:

	2021	2020
Balance, beginning of year	83,174	101,607
Amount received during the year	154,453	-
Less: Amortization for the year	(13,298)	(18,433)
Balance, end of year	224,329	83,174

Boys and Girls Clubs of Central Vancouver Island

Notes to the Financial Statements

For the year ended March 31, 2021

9. Government assistance

On April 11, 2020, the Canadian government launched the Canada Emergency Wage Subsidy (the "CEWS"), an emergency economic relief program to lessen the financial fallout on Canadian businesses from the effects of COVID-19.

The CEWS program is designed to help businesses struggling with the economic effects of the coronavirus retain and/ or rehire their employees. The CEWS program provides a salary subsidy of 75% of an employee's wages (up to a weekly cap of \$847) for up to 12 weeks, retroactive from March 15, 2020 and ending on June 6, 2020. The subsidy is intended to make it easier for eligible employers to avoid laying off or terminating employees, as well as to bring back staff that were laid-off due to COVID-19 by significantly lessening the organization's payroll costs.

If eligible employers determine that they qualify for the CEWS for one claim period, they will automatically qualify for the following claim period. On May 15, 2020, the Canadian government announced that it would be extending the CEWS by an additional 12 weeks to August 29, 2020. The program was subsequently updated on July 19, 2020, November 19, 2020, and April 19, 2021, which extended the end date to September 2021.

During the year, the Society claimed \$717,799 of CEWS related to eligible remuneration paid during the year. Of this amount, \$684,774 was received during the year and \$33,025 has been recorded as receivable at year end.

Any subsidies received that are subsequently determined to not meet the eligibility criteria are subject to repayment with interest and possibly penalties in certain cases. Management believes the Society has met the eligibility criteria for these subsidies and that they have been calculated correctly. As such, no contingent liability for repayment has been recorded in relation to these subsidies.

10. Internally restricted net assets

Internally restricted net assets are amounts to be utilized in a future period at the discretion of the Board.

11. Financial instruments

All significant financial assets and financial liabilities of the Society are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.

It is management's opinion that the Society is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

12. Victoria Foundation endowment fund

On July 23, 2012, the Society entered into an agreement with the Victoria Foundation to create an endowment known as the Boys and Girls Clubs of Central Vancouver Island Learning and Innovation Fund, which will be used to support ongoing innovative learning environments for children and youth. The endowment was established with a \$7,500 contribution from the Society and a matching \$7,500 contribution from the Victoria Foundation, for a total of \$15,000.

The Victoria Foundation hosts the endowment. The principal is to be retained in perpetuity, and the income is distributed to the Society from time to time according to the terms of the agreement. The Society is entitled to the annual earnings from the endowment held by the Victoria Foundation. The capital of the funds is not available to the Society, and is held in perpetuity. The Victoria Foundation is a not-for-profit organization that receives and invests funds, and from these funds provide investment income to other not-for-profit organizations under the terms of agreement with them.

During the year the Society contributed nil (2020 - nil) to the endowment.

13. Remuneration

During the year, one employee (2020 - one) received remuneration in excess of \$75,000. The members of the Board of Directors did not receive remuneration in the current or prior year.

Boys and Girls Clubs of Central Vancouver Island

Notes to the Financial Statements

For the year ended March 31, 2021

14. Significant event

In early 2020, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact of the COVID-19 outbreak may have on the Society as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographical spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and isolation/quarantine measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Boys and Girls Clubs of Central Vancouver Island

Schedule 1 - Schedule of Revenue

For the year ended March 31, 2021

	2021	2020
Operational revenue		
Program income	1,658,802	2,318,152
Rental income	72,900	76,722
Memberships	9,181	14,049
Other income	378	10,919
Ministry of Children and Family Development		
Child Care Operating Fund Program	164,388	310,678
Child, Youth and Family Services	613,971	568,830
Parents Together	39,284	46,097
Early Childhood Education	20,875	18,046
Child Care Fee Reduction Initiative	130,066	179,716
Temporary Emergency Funding	698,037	-
Municipal and regional grants		
United Way	3,250	12,808
City of Courtenay	-	2,003
City of Nanaimo	23,803	23,803
Government assistance		
Canada Emergency Wage Subsidy	717,799	79,777
Temporary Wage Subsidy	13,122	12,710
Canada Emergency Rent Subsidy	2,702	-
Other		
Community gaming grant	173,759	161,500
Amortization of deferred capital contributions	13,298	18,433
Revenue from deferred contribution related to Ladysmith lease	11,675	11,675
Donations and fundraising	233,694	204,715
Total revenue	4,600,984	4,070,633

Boys and Girls Clubs of Central Vancouver Island
Schedule 2 - Schedule of Deferred Contributions

For the year ended March 31, 2021

	Opening March 31, 2020	Receipts	Transfer to revenue	Ending March 31, 2021
Deferred child care revenue	56,800	-	40,410	16,390
Deferred government contracts	202,676	1,037,601	712,912	527,365
Deferred operational funds	1,902	200	-	2,102
Deferred gaming funds	163,579	209,765	175,759	197,585
	424,957	1,247,566	929,081	743,442
