

# NEW BRUNSWICK COMMAND OF THE ROYAL CANADIAN LEGION

## STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2019

### ASSETS

	<u>General</u> <u>Fund</u>	<u>Poppy</u> <u>Fund</u>	<u>Community</u> <u>Service Fund</u>	<u>Charitable</u> <u>Foundation</u>	<u>Total</u> <u>2019</u>	<u>Total</u> <u>2018</u>
<b>CURRENT</b>						
Cash	\$ 106,545	\$ 167,897	\$ 9,891	\$ 67,282	\$ 351,615	\$ 194,403
Short term investments (Note 3)	25,000	35,525	85,000	130,450	275,975	284,975
Accounts receivable	5,378	55,245	-	1,210	61,833	152,641
Accrued interest receivable	3,001	87	628	7,919	11,635	9,625
Prepaid expenses	462	-	-	-	462	462
Inventory	-	8,219	-	-	8,219	8,638
	<u>140,386</u>	<u>266,973</u>	<u>95,519</u>	<u>206,861</u>	<u>709,739</u>	<u>650,744</u>
<b>INVESTMENTS (Note 3)</b>	125,000	-	-	325,000	450,000	450,000
<b>PROPERTY, PLANT AND EQUIPMENT (Note 4)</b>	<u>208,229</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>208,229</u>	<u>224,446</u>
	<u>\$ 473,615</u>	<u>\$ 266,973</u>	<u>\$ 95,519</u>	<u>\$ 531,861</u>	<u>\$ 1,367,968</u>	<u>\$ 1,325,190</u>

### LIABILITIES

<b>CURRENT</b>						
Accounts payable and accruals	\$ 18,829	\$ 740	\$ -	\$ 415	\$ 19,984	\$ 19,087
Government remittances payable	5,926	-	-	-	5,926	3,440
Due to sport committees (Note 5)	14,565	-	-	-	14,565	12,627
Deferred revenue (Note 6)	56,069	-	-	6,500	62,569	57,218
Inter-fund loans (Note 7)	<u>(3,051)</u>	<u>26,533</u>	<u>1,949</u>	<u>(25,431)</u>	<u>-</u>	<u>-</u>
	<u>92,338</u>	<u>27,273</u>	<u>1,949</u>	<u>(18,516)</u>	<u>103,044</u>	<u>92,372</u>
<b>FUND BALANCES</b>						
Internally restricted (Note 8)	168,931	-	-	-	168,931	168,931
Unrestricted	<u>212,346</u>	<u>239,700</u>	<u>93,570</u>	<u>550,377</u>	<u>1,095,993</u>	<u>1,063,887</u>
	<u>381,277</u>	<u>239,700</u>	<u>93,570</u>	<u>550,377</u>	<u>1,264,924</u>	<u>1,232,818</u>
	<u>\$ 473,615</u>	<u>\$ 266,973</u>	<u>\$ 95,519</u>	<u>\$ 531,861</u>	<u>\$ 1,367,968</u>	<u>\$ 1,325,190</u>

# NEW BRUNSWICK COMMAND OF THE ROYAL CANADIAN LEGION

## STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>General Fund</u>	<u>Poppy Fund</u>	<u>Community Service Fund</u>	<u>Charitable Foundation</u>	<u>Total 2019</u>	<u>Total 2018</u>
<b>SALES</b>	\$ -	\$ 384,062	\$ -	\$ -	\$ 384,062	\$ 351,460
<b>COST OF GOODS SOLD</b>	<u>-</u>	<u>281,949</u>	<u>-</u>	<u>-</u>	<u>281,949</u>	<u>251,349</u>
<b>GROSS PROFIT</b>	-	102,113	-	-	102,113	100,111
<b>OTHER REVENUE</b>						
Per capita	115,877	-	-	-	115,877	117,571
Branch assessment	-	30,079	-	-	30,079	31,322
Homeless Veteran assessment	-	30,079	-	-	30,079	31,460
Donations	55	1,513	-	7,230	8,798	7,888
Investment income	2,029	698	571	14,353	17,651	15,493
Miscellaneous	5,710	1,151	-	-	6,861	6,974
Wage recoveries	-	-	-	-	-	-
Fenety marketing	<u>-</u>	<u>-</u>	<u>-</u>	<u>88,735</u>	<u>88,735</u>	<u>92,247</u>
	<u>123,671</u>	<u>165,633</u>	<u>571</u>	<u>110,318</u>	<u>400,193</u>	<u>403,066</u>
<b>EXPENSES</b>						
Personnel	48,752	-	-	-	48,752	48,256
Office and administration	33,856	100	814	1,705	36,475	31,022
Property cost	9,036	-	-	507	9,543	12,732
Committees and conventions	29,241	7,996	-	-	37,237	29,288
Programs - net of revenue (Note 9)	-	-	-	40,739	40,739	47,321
Homeless Veteran program	-	7,412	-	-	7,412	3,092
Service Bureau (Note 10 and 11)	-	121,220	-	-	121,220	128,494
Bursaries	-	500	-	10,000	10,500	9,500
Grants	-	-	-	18,257	18,257	26,081
Prizes	-	2,162	-	1,372	3,534	3,802
Donations	-	-	3,200	15,000	18,200	24,675
Amortization	<u>16,218</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,218</u>	<u>16,527</u>
	<u>137,103</u>	<u>139,390</u>	<u>4,014</u>	<u>87,580</u>	<u>368,087</u>	<u>380,790</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<u>\$ (13,432)</u>	<u>\$ 26,243</u>	<u>\$ (3,443)</u>	<u>\$ 22,738</u>	<u>\$ 32,106</u>	<u>\$ 22,276</u>

See accompanying notes to financial statements.

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## STATEMENT OF CHANGES IN FUND BALANCES

FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>General Fund</u>	<u>Poppy Fund</u>	<u>Community Service Fund</u>	<u>Charitable Foundation</u>	<u>Total 2019</u>	<u>Total 2018</u>
BALANCE AT BEGINNING OF YEAR	394,709	213,457	97,013	527,639	1,232,818	1,210,542
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>(13,432)</u>	<u>26,243</u>	<u>(3,443)</u>	<u>22,738</u>	<u>32,106</u>	<u>22,276</u>
BALANCE AT END OF YEAR	<u>\$ 381,277</u>	<u>\$ 239,700</u>	<u>\$ 93,570</u>	<u>\$ 550,377</u>	<u>\$ 1,264,924</u>	<u>\$ 1,232,818</u>

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