

# Juan De Fuca Performing Arts Centre Society

## Statement of Operations

For the Year Ended December 31

	<u>2020</u>	<u>2019</u>	<u>2018</u>
REVENUE			
Municipal Grants	\$1,780.00	\$3,200.00	\$0.00
Membership Dues	\$289.49	\$144.87	\$55.00
Smile Card Program	\$901.25	\$637.50	\$408.46
Donations	\$2,991.70	\$6,942.01	\$0.00
Other Income	\$418.02	\$39.71	\$1.92
	<u>\$6,380.46</u>	<u>\$10,964.09</u>	<u>\$465.38</u>
EXPENSES			
Society Incorporation	\$40.00	\$90.00	\$130.00
Consultants	\$4,895.12	\$7,950.00	\$0.00
Arts BC Membership	\$55.00	\$55.00	\$55.00
Promotion/Communications	\$414.71	\$942.41	\$261.87
Promotional Goods For Sale	\$750.40	\$0.00	\$0.00
Banking Charges	\$87.50	\$5.25	\$10.00
D&O Insurance	\$400.00	\$400.00	\$400.00
	<u>\$6,642.73</u>	<u>\$9,442.66</u>	<u>\$856.87</u>
NET REVENUE	<u><u>-\$262.27</u></u>	<u><u>\$1,521.43</u></u>	<u><u>-\$391.49</u></u>

## Statement of Financial Position

As of December 31

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Beginning Net Assets	\$3,442.39	\$1,920.96	\$2,312.45
Plus: Net Revenue	-\$262.27	\$1,521.43	-\$391.49
Less: Equity and Liabilities	\$0.00	\$0.00	\$0.00
NET ASSETS	<u><u>\$3,180.12</u></u>	<u><u>\$3,442.39</u></u>	<u><u>\$1,920.96</u></u>

## Financial Highlights

Juan De Fuca Performing Arts Centre Society continued to make progress in 2020 despite the challenging business conditions caused by the pandemic. Although total revenues were not as high as in 2019, there has been growing public support in 2020 as reflected in the two-fold increase in members contributions and over 40% increase in the Smile Card Program. The organization continued to receive donations that have been used to hire consultants for the development of a Memorandum of Understanding with the City of Colwood.

The organization is grateful of the financial support by the City of Colwood, the Town of View Royal and the District of Highlands. The growth in 'Other Income' is attributable to the introduction of the first promotional merchandise sale during the holiday season. Community commitment for the vision continues to grow, as seen by the contribution of 862 in-kind hours by Board and Society volunteers during 2020, valued at approximately \$23,274.

The Society Directors meet regularly throughout the year by Zoom due to the pandemic. The treasury operations have been strengthened this year with the development of the Donations Policy, the Purchasing Policy, and the Online Banking Policy.