

**GOLDEN & DISTRICT COMMUNITY FOUNDATION**  
**COLUMBIA BASIN TRUST 2009 FUND**  
**Financial Statements**  
**(UNAUDITED)**  
**December 31, 2009**

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practising as a professional corporation

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**REVIEW ENGAGEMENT REPORT**

To: The Directors  
**GOLDEN & DISTRICT COMMUNITY FOUNDATION**

I have reviewed the statement of financial position of Golden & District Community Foundation – Columbia Basin Trust 2009 Fund as at December 31, 2009 and the statements of operations and changes in fund balances for the year then ended. My review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to me by the Foundation.

A review does not constitute an audit and consequently I do not express an audit opinion on these financial statements.

Based on my review, nothing has come to my attention that causes me to believe that these financial statements are not, in all material respects, in accordance with Canadian generally accepted accounting principles.



**ALAN J. EVANCHU**  
**Certified General Accountant**

Cranbrook, B.C.  
March 16, 2010

**GOLDEN & DISTRICT COMMUNITY FOUNDATION  
COLUMBIA BASIN TRUST 2009 FUNDS  
Statement of Financial Position  
(UNAUDITED)  
December 31, 2009**

	<u>2009</u>
<b>CURRENT ASSETS</b>	
Term deposit (Note 1)	<u>\$ 92,516</u>
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<b>CURRENT LIABILITIES</b>	
Bank overdraft	\$ 3,983
<b>FUND BALANCES</b>	
Columbia Basin Trust 2009 fund	<u>88,533</u>
	<u>\$ 92,516</u>

Financial Instruments (Note 2)

**Approved by the Board of Directors:**

\_\_\_\_\_ **Director**

\_\_\_\_\_ **Director**

**GOLDEN & DISTRICT COMMUNITY FOUNDATION  
COLUMBIA BASIN TRUST 2009 FUNDS  
Statement of Operations and Changes in Fund Balances  
(UNAUDITED)  
For the year ended December 31, 2009**

	<u>2009</u>
<b>REVENUE</b>	
Funding - Affected Areas Program	\$ 183,782
Funding - Community Initiatives Program	<u>99,315</u>
	<u>283,097</u>
 <b>EXPENSES &amp; INTERFUND TRANSFERS</b>	
Administration - to Foundation administration fund (Note 3)	14,156
Interest and bank charges	<u>59</u>
	<u>14,215</u>
 <b>EXCESS OF REVENUES OVER EXPENSES BEFORE GRANTS &amp; DISBURSEMENTS</b>	 268,882
 <b>GRANTS (Note 4)</b>	 <u>180,349</u>
 <b>EXCESS OF REVENUES OVER EXPENSES &amp; GRANTS</b>	 88,533
 <b>FUND BALANCE - Beginning</b>	 <u>-</u>
 <b>FUND BALANCE - Ending</b>	 <u>\$ 88,533</u>

**GOLDEN & DISTRICT COMMUNITY FOUNDATION  
COLUMBIA BASIN TRUST 2009 FUND  
Notes to Financial Statements  
(UNAUDITED)  
December 31, 2009**

**Purpose and Status**

The Golden & District Community Foundation is a not for profit organization incorporated under the Society Act of the Province of British Columbia. The Foundation is a registered charity under the Income Tax Act and is classified as a public foundation. As such, it is exempt from federal income taxes and can issue charitable donation receipts.

The purpose of the Foundation is to support programs that advance the widest ranging community improvements in such areas as arts and culture, health and social services, heritage preservation, community facilities and programs, education, sports and recreation.

**Nature of Columbia Basin Trust 2009 Fund**

The Foundation in 2009, signed an agreement with the Town of Golden to undertake, on behalf of the Town, the administration and delivery of the Community Initiatives and Affected Areas programs of the Columbia Basin Trust.

The programs' goals and objectives are to provide CBT funds to communities through local partners to support projects, which through a process involving significant public input, are identified as priorities within their communities.

**Note 1            Summary of Significant Accounting Policies**

- a)    Term Deposit  
The term deposit is recorded at cost and earns interest at 1.5%.
  
- b)    Revenue Recognition  
Interest on term deposit is received annually from the Columbia Valley Credit Union. The interest income is recorded as received.
  
- c)    Grants  
Grants are recorded when paid by the Foundation.

**GOLDEN & DISTRICT COMMUNITY FOUNDATION  
COLUMBIA BASIN TRUST 2009 FUND  
Notes to Financial Statements  
(UNAUDITED)  
December 31, 2009**

**Note 2      Financial Instruments**

The Foundation's financial instruments consist of cash, and term deposits, Unless otherwise noted, it is the Board's opinion that the Foundation is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximates their carrying value.

**Note 3      Interfund Transfers**

The Foundation, in 2009, received 5% of the annual Columbia Basin Trust funding for the Community Initiatives and Affected Areas programs for administration purposes. Expenses incurred for the administration of the Columbia Basin Trust 2009 Fund to the year ended December 31, 2009 are outlined in Schedule A.

**Note 4      Grants**

Grants made in the year include:

<u>Recipient</u>	<u>2009</u>
Golden & District Historical Society	\$ 15,000
Golden Nordic Ski Club	10,927
Options for Sexual Health	5,000
Parson Hall Society	18,900
Golden Cycling Club	7,500
Golden Food Bank Society	4,608
Golden and District Senior Citizens Housing	22,220
Kicking Horse Culture	10,000
Golden & District Golf Course	75,000
Lady Grey Elementary	6,374
Golden Cycling Club	820
Golden & District Historical Society	4,000
<b>Total</b>	<b>\$ 180,349</b>

**Note 5      Statement of Cash Flows**

A statement of cash flows is not presented since cash flow information is readily apparent from the other financial statements.

**GOLDEN & DISTRICT COMMUNITY FOUNDATION**  
**COLUMBIA BASIN TRUST 2009 FUNDS**  
**Schedule of Administration Expenses**  
**(UNAUDITED)**  
**For the year ended December 31, 2009**

**Schedule A**

Expenses incurred by the Foundation from the 5% funding provided for administration purposes.

	<u><b>2009</b></u>
<b>EXPENSES</b>	
Accounting and legal	\$ 1,855
Administration services	8,010
Advertising	415
Bank charges	10
Insurance	860
Licences and memberships	-
Meals	23
Office	87
Rental	125
Travel	257
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	<b>\$ 11,642</b>