
HUB: YOUR CYCLING CONNECTION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
MARCH 31, 2015

(Unaudited - see Notice to Reader)





NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of HUB: Your Cycling Connection as at March 31, 2015 and the statement of operations and net assets for the year then ended.

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

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

Manning Elliott LLP

Chartered Accountants

Vancouver, British Columbia

June 24, 2015

HUB: YOUR CYCLING CONNECTION
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2015

(Unaudited - see Notice to Reader)

	2015	2014
ASSETS		
CURRENT ASSETS		
Cash and short-term investments	\$ 84,712	\$ 57,154
Accounts receivable	30,005	43,745
Prepaid expenses and deposits	1,491	1,491
	<hr/> 116,208	<hr/> 102,390
CAPITAL ASSETS	<hr/> 1,486	<hr/> 1,742
TOTAL ASSETS	<hr/> \$ 117,694	<hr/> \$ 104,132
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 3,466	\$ 4,293
Deferred revenue (Note 1)	68,104	58,330
	<hr/> 71,570	<hr/> 62,623
TOTAL LIABILITIES	<hr/> 71,570	<hr/> 62,623
NET ASSETS	<hr/> 46,124	<hr/> 41,509
TOTAL LIABILITIES AND NET ASSETS	<hr/> \$ 117,694	<hr/> \$ 104,132

Approved by the Board:

_____ Director
_____ Director



HUB: YOUR CYCLING CONNECTION
STATEMENT OF OPERATIONS AND NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2015

(Unaudited - see Notice to Reader)

	2015	2014
REVENUE		
Private funding and donations	\$ 186,867	\$ 131,414
Government revenue	165,659	214,939
Regional Government	140,785	160,755
Courses and fees for service	69,095	57,930
Membership fees	58,884	30,564
Interest and expenses recovered	2,739	2,911
Merchandise and t-shirt sales	966	2,414
	624,995	600,927
EXPENSES		
PROGRAMMING		
Event and workshop supplies	19,255	23,247
Website	18,752	30,930
Advertising and promotion	18,301	12,979
Travel	17,626	4,709
Professional fees	11,994	8,677
Insurance	6,004	4,792
Licences, dues and fees	1,606	1,582
Program and project fees	35	6,444
	93,573	93,360
STAFFING		
Wages and benefits	329,883	260,323
Subcontracts	150,639	202,070
	480,522	462,393
ORGANIZATIONAL AND OVERHEAD		
Office and miscellaneous	18,728	10,228
Rent	17,308	16,225
Interest and bank charges	3,429	1,941
Professional development	3,185	1,694
Telecommunications	3,016	3,165
Amortization	495	581
Repairs and maintenance	124	-
	46,285	33,834
TOTAL EXPENSES	620,380	589,587
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	4,615	11,340
NET ASSETS, BEGINNING OF YEAR	41,509	30,169
NET ASSETS, END OF YEAR	\$ 46,124	\$ 41,509



HUB: YOUR CYCLING CONNECTION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

(Unaudited - see Notice to Reader)

INCORPORATION AND NATURE OF OPERATIONS

The Society was established in 1998 and was formerly the Vancouver Area Cycling Coalition. The Society strives to improve cycling through education, action and events, as increased cycling leads to healthier, happier and more connected communities. The Society leads the way in making cycling an attractive choice for everyone.

The Society is incorporated under the Society Act of British Columbia and is a registered charity for the purposes of the Income Tax Act and is accordingly exempt from income taxes.

1. DEFERRED REVENUE

Deferred revenue represents funding received in advance to be spent in future years and is comprised of the following:

	2015	2014
Regional Government	\$ 27,166	\$ 28,035
Private funding and donations	32,282	11,980
Vancouver Foundation	8,656	8,315
Memberships	-	10,000
	<hr/> \$ 68,104	<hr/> \$ 58,330

