



P.O. Box 895  
Peterborough, Ontario K9J 7B8 CANADA  
Phone: (705) 748-1680  
Email: info@kwic.info  
Website: kwic.info

*Where the Kawarthas meet the World.*

January 21, 2016

### **KWIC Treasurer's Report, Financial Statements at September 30, 2015**

The Statement of Financial Position shows the assets, liabilities and net assets of the organization. At September 30, 2015, the cash balance was \$107,596. This balance includes funds belonging to TRACKS Youth Program, the Peterborough Women's Events Committee and TEACH Outside the Box program. In the Financial Statement, KWIC-specific accounts are referred to as *General Program*.

Under liabilities, the deferred liability is for amounts already received, but intended for the next fiscal year. These include the Laidlaw grant and TRACKS funds. KWIC has \$52,242 net assets, part of which is internally restricted to ensure legal obligations and organizational sustainability, and as planned revenue for the next fiscal year. KWIC has total assets of \$149,392 {all accounts}.

The Statement of Revenues and Expenses shows how the organization receives its revenue and incurs expenses through grants, programs and fundraising, administrative and operating activities. KWIC excess of revenues over expenses for the year is \$3,206.

KWIC has begun the process to develop a new Strategic Plan with Laridae Communications. The process will include discussing the future focus of the organization, with areas such as sustainability, operations and staffing considered.

These financial statements have been reviewed by Steven Bark's office. Based on their review, nothing has come to their attention that causes them to believe that the financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations and are in accordance with Canadian generally accepted accounting principles.

Sincerely

*Ruth Schumaker*, KWIC Treasurer

The Kawartha World Issues Centre is a non-profit, charitable global education and resource centre serving Peterborough community and Kawartha region. KWIC's mandate is to promote dialogue and understanding of world issues to enable people to effect positive social and environmental change.