

**COMMUNITY FUTURES CENTRE WEST**  
**Financial Statements**  
**Year Ended March 31, 2025**

# COMMUNITY FUTURES CENTRE WEST

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Year Ended March 31, 2025

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**COMMUNITY FUTURES CENTRE WEST**  
**Statement of Financial Position**  
**March 31, 2025**

	General Fund 2025	Restricted Repayable 2025	Restricted EDP 2025	Restricted RRRF 2025	Restricted CGI 2025	Total 2025	Total 2024
<b>ASSETS</b>							
<b>CURRENT</b>							
Cash	\$ 76,562	\$ 672,750	\$ 151,438	\$ 259,497	\$ 29,818	\$ 1,190,065	\$ 1,317,967
CFLIP investment(COST \$2,698)	-	691	2,255	-	-	2,946	2,772
Accounts receivable	-	-	-	-	-	-	12,437
Current portion of investment loans receivable (Note 3)	-	171,670	-	233,140	16,685	421,495	612,614
Goods and services tax recoverable	421	-	-	-	-	421	-
Prepaid expenses	3,139	-	-	-	-	3,139	14,392
Inter-fund receivable (Note 2)	116,297	113,675	13,689	-	-	243,661	239,991
	196,419	958,786	167,382	492,637	46,503	1,861,727	2,200,173
EQUIPMENT (Net of accumulated amortization) (Note 5)	8,206	-	-	-	-	8,206	11,619
INVESTMENT LOANS RECEIVABLE (Note 3)	-	1,045,460	-	94,616	53,565	1,193,641	1,627,816
	\$ 204,625	\$ 2,004,246	\$ 167,382	\$ 587,253	\$ 100,068	\$ 3,063,574	\$ 3,839,608

See notes to financial statements

**COMMUNITY FUTURES CENTRE WEST**  
**Statement of Financial Position**  
**March 31, 2025**

	General Fund 2025	Restricted Repayable 2025	Restricted EDP 2025	Restricted RRRF 2025	Restricted CGI 2025	Total 2025	Total 2024
<b>LIABILITIES AND NET ASSETS</b>							
<b>CURRENT</b>							
Accounts payable	\$ 17,490	\$ -	\$ -	\$ -	\$ -	\$ 17,490	\$ 21,863
CFLIP line of credit (Note 7)	-	632,000	-	-	-	632,000	644,000
Goods and services tax payable	-	-	-	-	-	-	2,355
Wages payable	9,349	-	-	-	-	9,349	19,240
Deferred income (Note 6)	88,755	-	-	-	-	88,755	201,900
Inter-fund payable (Note 2)	85	13,689	-	223,006	6,881	243,661	239,991
Conditionally repayable contributions (Note 1)	-	-	-	1,897,813	110,000	2,007,813	2,575,743
	115,679	645,689	-	2,120,819	116,881	2,999,068	3,705,092
<b>DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS (Note 8)</b>							
	6,452	-	-	-	-	6,452	9,138
	122,131	645,689	-	2,120,819	116,881	3,005,520	3,714,230
<b>NET ASSETS</b>							
Share capital (Note 9)	27	-	-	-	-	27	26
Net assets (Notes 10, 11)	82,467	1,358,557	167,382	(1,533,566)	(16,813)	58,027	125,352
	82,494	1,358,557	167,382	(1,533,566)	(16,813)	58,054	125,378
	\$ 204,625	\$ 2,004,246	\$ 167,382	\$ 587,253	\$ 100,068	\$ 3,063,574	\$ 3,839,608

Signed by:  
**ON BEHALF OF THE BOARD**

Signed by: *Director*  
 DB503F2A975E44D...  
*Director*  
 D9C52B48E94242E...

See notes to financial statements

**COMMUNITY FUTURES CENTRE WEST**  
**Statement of Revenues and Expenditures**  
**Year Ended March 31, 2025**

	General Fund 2025	Restricted Repayable 2025	Restricted 2025	EDP	Restricted RRRF 2025	Restricted CGI 2025	Total 2025	Total 2024
<b>REVENUES</b>								
Prairies Economic Development Canada	\$ 392,051	\$ -	\$ -		\$ -	\$ -	\$ 392,051	\$ 330,854
Project cost recoveries	136,121	-	-		-	-	136,121	222,929
Investment interest	-	103,353	-		31,239	5,822	140,414	138,779
Subsidies and grants	59,369	-	-		-	-	59,369	55,310
Loan fees and cost recoveries	7,650	-	-		-	-	7,650	22,484
Rental revenue	-	-	-		-	-	-	7,350
Sponsorships	650	-	-		-	-	650	1,300
CFLIP interest	-	47	-	37	-	-	84	103
Amortization of deferred capital contributions	2,686	-	-		-	-	2,686	3,817
	<u>598,527</u>	<u>103,400</u>		<u>37</u>	<u>31,239</u>	<u>5,822</u>	<u>739,025</u>	<u>782,926</u>
<b>EXPENSES</b>								
Salaries and wages	361,368	-	-		-	-	361,368	408,690
Provision for investment losses	7,800	11,677	-		91,992	32,870	144,339	1,585,210
Sub-contracts	96,650	-	-		-	-	96,650	79,817
Programs	68,767	-	-		-	-	68,767	80,368
Loan receivable forgiveness	-	-	-		40,000	17,083	57,083	1,446,276
Interest on long term debt	-	39,900	-		-	-	39,900	46,176
Office	25,096	-	-		-	-	25,096	26,032
Community partnership building	17,430	-	-		-	-	17,430	4,557
Professional fees	14,591	-	-		-	-	14,591	16,122
Travel	12,587	-	-		-	-	12,587	8,798
Telephone	6,274	-	-		-	-	6,274	6,316
Interest and bank charges	4,321	-	-		-	-	4,321	4,462
Advertising and promotion	3,824	-	-		-	-	3,824	5,810
Insurance	2,776	-	-		-	-	2,776	2,642
EDP project	2,044	-	-		-	-	2,044	7,744
Rental	1,937	-	-		-	-	1,937	20,002
Board member expenses	1,122	-	-		-	-	1,122	608
Amortization	3,414	-	-		-	-	3,414	4,736
	<u>630,001</u>	<u>51,577</u>		<u>-</u>	<u>131,992</u>	<u>49,953</u>	<u>863,523</u>	<u>3,754,366</u>

See notes to financial statements

**COMMUNITY FUTURES CENTRE WEST**  
**Statement of Revenues and Expenditures** *(continued)*  
**Year Ended March 31, 2025**

	General Fund 2025	Restricted Repayable 2025	Restricted EDP 2025	Restricted RRRF 2025	Restricted CGI 2025	Total 2025	Total 2024
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	(31,474)	51,823	37	(100,753)	(44,131)	(124,498)	(2,971,440)
<b>OTHER INCOME</b>							
Loan payable forgiveness	-	-	-	40,000	17,083	57,083	1,446,276
Unrealized gain on marketable securities	-	90	-	-	-	90	48
	-	90	-	40,000	17,083	57,173	1,446,324
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ (31,474)</b>	<b>\$ 51,913</b>	<b>\$ 37</b>	<b>\$ (60,753)</b>	<b>\$ (27,048)</b>	<b>\$ (67,325)</b>	<b>\$ (1,525,116)</b>

See notes to financial statements

COMMUNITY FUTURES CENTRE WEST  
Statement of Changes in Net Assets  
Year Ended March 31, 2025

	General Fund 2025	Restricted Repayable 2025	Restricted EDP 2025	Restricted RRRF 2025	Restricted CGI 2025	Total 2025	Total 2024
NET ASSETS - BEGINNING OF YEAR	\$ 113,941	\$ 1,306,644	\$ 167,345	\$ (1,472,813)	\$ 10,235	\$ 125,352	\$ 1,650,468
Deficiency of revenues over expenses	(31,474)	51,913	37	(60,753)	(27,048)	(67,325)	(1,525,116)
Commons shares forfeited on Board member resignation	-	-	-	-	-	-	-
Interest transfer (Note 12)	-	-	-	-	-	-	-
NET ASSETS - END OF YEAR	\$ 82,467	\$ 1,358,557	\$ 167,382	\$ (1,533,566)	\$ (16,813)	\$ 58,027	\$ 125,352

See notes to financial statements

COMMUNITY FUTURES CENTRE WEST  
Breakdown of Net Assets  
Year Ended March 31, 2025

	General Fund 2025	Restricted Repayable 2025	Restricted EDP 2025	Restricted RRRF 2025	Restricted CGI 2025	Total 2025	Total 2024
Original contributions	\$ -	\$ 1,187,500	\$ 200,000	\$ -	\$ -	\$ 1,387,500	\$ 1,387,500
Earned net assets	82,467	171,057	(32,618)	(1,533,566)	(16,813)	(1,329,473)	(1,262,148)
	\$ 82,467	\$ 1,358,557	\$ 167,382	\$ (1,533,566)	\$ (16,813)	\$ 58,027	\$ 125,352

See notes to financial statements



# COMMUNITY FUTURES CENTRE WEST

## Statement of Cash Flows

Year Ended March 31, 2025

	General Fund 2025	Restricted Repayable 2025	Restricted EDP 2025	Restricted RRRF 2025	Restricted CGI 2025	Total 2025	Total 2024
<b>OPERATING ACTIVITIES</b>							
Excess (deficiency) of revenues over expenses	\$ (31,474)	\$ 51,913	\$ 37	\$ (60,753)	\$ (27,048)	\$ (67,325)	\$ (1,525,116)
Items not affecting cash:							
Amortization of equipment	3,414	-	-	-	-	3,414	4,736
Amortization of deferred capital contributions	(2,686)	-	-	-	-	(2,686)	(3,817)
Write-down of marketable securities	-	(90)	-	-	-	(90)	(48)
CFLIP interest reinvested	-	(47)	(37)	-	-	(84)	(103)
Provision for investment losses	-	9,612	-	91,992	32,870	134,474	1,586,815
Loan receivable forgiveness	-	-	-	40,000	17,083	57,083	1,446,276
Loan payable forgiveness	-	-	-	(40,000)	(17,083)	(57,083)	(1,446,276)
	(30,746)	61,388	-	31,239	5,822	67,703	62,467
Changes in non-cash working capital:							
Accounts receivable	12,437	-	-	-	-	12,437	22,734
Accounts payable	(4,372)	-	-	-	-	(4,372)	(6,948)
Deferred income	(113,145)	-	-	-	-	(113,145)	(18,141)
Prepaid expenses	11,253	-	-	-	-	11,253	(2,717)
Goods and services tax payable	(2,776)	-	-	-	-	(2,776)	1,371
Wages payable	(9,891)	-	-	-	-	(9,891)	(1,545)
Inter-fund payable (receivable)	110,051	(109,724)	40	(1,056)	689	-	-
	3,557	(109,724)	40	(1,056)	689	(106,494)	(5,246)
Cash flow from (used by) operating activities	(27,189)	(48,336)	40	30,183	6,511	(38,791)	57,221
<b>INVESTING ACTIVITIES</b>							
Purchase of equipment	-	-	-	-	-	-	(1,060)
Repayment of loans and notes receivable	-	501,600	-	298,063	54,115	853,778	3,460,061
Addition to loans and notes receivable	-	(380,851)	-	-	(40,000)	(420,851)	(577,967)
CFLIP investment	-	-	(40)	-	-	(40)	7
Cash flow from (used by) investing activities	-	120,749	(40)	298,063	14,115	432,887	2,881,041
<b>FINANCING ACTIVITIES</b>							

(continues)

See notes to financial statements

**COMMUNITY FUTURES CENTRE WEST**  
**Statement of Cash Flows (continued)**  
**Year Ended March 31, 2025**

	General Fund 2025	Restricted Repayable 2025	Restricted EDP 2025	Restricted RRRF 2025	Restricted CGI 2025	Total 2025	Total 2024
Issuance of share capital	-	-	-	-	-	-	-
Repayment of CFLIP line of credit	-	(12,000)	-	-	-	(12,000)	(12,000)
Contributions during year	-	-	-	-	-	-	33,333
Repayments during year	-	-	-	(478,748)	(31,250)	(509,998)	(2,748,802)
Cash flow from (used by) financing activities	-	(12,000)	-	(478,748)	(31,250)	(521,998)	(2,727,469)
<b>INCREASE (DECREASE) IN CASH FLOW</b>	(27,189)	60,413	-	(150,502)	(10,624)	(127,902)	210,793
Cash - beginning of year	103,751	612,337	151,438	409,999	40,442	1,317,967	1,107,174
<b>CASH - END OF YEAR</b>	<b>\$ 76,562</b>	<b>\$ 672,750</b>	<b>\$ 151,438</b>	<b>\$ 259,497</b>	<b>\$ 29,818</b>	<b>\$ 1,190,065</b>	<b>\$ 1,317,967</b>

See notes to financial statements