

SOCIETY OF GRAPHIC DESIGNERS OF CANADA, BC CHAPTER

FINANCIAL STATEMENTS

DECEMBER 31, 2020

(Unaudited - See Notice to Reader)

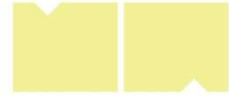
SOCIETY OF GRAPHIC DESIGNERS OF CANADA, BC CHAPTER

TABLE OF CONTENTS

DECEMBER 31, 2020

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	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Changes in Net Assets	3
Statement of Operations	4
Statement of Cash Flows	5
Notes to Financial Statements	6



MINDY ABRAMOWITZ CPA

Notice to Reader

On the basis of information provided by management, I have compiled the statement of financial position of the **Society of Graphic Designers of Canada, BC Chapter** as at December 31, 2020 and the statements of operations, changes in net assets and cash flows for the year then ended.

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

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

February 10, 2021
Vancouver, B.C.


Mindy Abramowitz, CPA
Chartered Professional Accountant

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SOCIETY OF GRAPHIC DESIGNERS OF CANADA, BC CHAPTER
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020
(Unaudited - See Notice to Reader)

	2020	2019
ASSETS		
Current		
Cash	\$ 14,438	\$ 19,707
Term deposits	23,105	22,935
Accounts receivable	7,823	8,223
Prepaid expenses	1,712	1,393
	47,078	52,258
	\$ 47,078	\$ 52,258
LIABILITIES		
Current		
Accounts payable and accruals	\$ 1,852	\$ 8,810
	1,852	8,810
NET ASSETS		
Creative Mornings Fund	21,000	-
Unrestricted net assets	24,226	43,448
	45,226	43,448
	\$ 47,078	\$ 52,258

APPROVED ON BEHALF OF THE BOARD

_____ President

_____ Treasurer

SOCIETY OF GRAPHIC DESIGNERS OF CANADA, BC CHAPTER

STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED DECEMBER 31, 2020

(Unaudited - See Notice to Reader)

	Unrestricted Fund	Creative Mornings Fund	Total	2019
Balance, beginning of the year	43,448	-	43,448	31,329
Excess of revenue over expenses	1,778	-	1,778	12,119
Transfers	(21,000)	21,000	-	
Balance, end of the year	24,226	21,000	45,226	43,448

SOCIETY OF GRAPHIC DESIGNERS OF CANADA, BC CHAPTER
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2020
(Unaudited - See Notice to Reader)

	2020	2019
Revenue		
Partnership revenue	\$ 3,250	\$ 22,319
Membership revenue	13,338	10,373
Event revenue	6,694	3,482
Other income	170	155
	<u>\$ 23,452</u>	<u>\$ 36,329</u>
Direct service delivery expenses		
Event expenses	13,936	11,962
Membership expenses	348	968
	<u>14,284</u>	<u>12,930</u>
Total direct service delivery expenses	<u>14,284</u>	<u>12,930</u>
Net service delivery revenue	<u>9,168</u>	<u>23,399</u>
Expenses		
Advertising and promotion	152	491
Bank service charges	427	196
Insurance	1,536	1,585
Office expenses	3,700	6,018
Professional fees	1,575	1,459
Travel	-	1,531
	<u>7,390</u>	<u>11,280</u>
Excess of revenues over expenses for the year	<u>\$ 1,778</u>	<u>\$ 12,119</u>

SOCIETY OF GRAPHIC DESIGNERS OF CANADA, BC CHAPTER
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2020
(Unaudited - See Notice to Reader)

	2020	2019
Cash flows from operating activities:		
Net income	\$ 1,778	\$ 12,119
Items not affecting cash:		
(Increase)/decrease in accounts receivable	400	(3,613)
(Increase) in term deposits	(170)	(154)
Decrease/(increase) in prepaid expenses	(319)	17
(Decrease)/increase in accounts payable and accruals	(6,958)	(1,575)
Net cash from (for) operating activities	(5,269)	6,794
Increase (decrease) in cash resources	\$ (5,269)	\$ 6,794
Cash and equivalents (deficiency):		
Beginning of period	19,707	12,913
End of period	\$ 14,438	\$ 19,707
Cash is comprised of:		
Cash	\$ 14,438	\$ 19,707
	\$ 14,438	\$ 19,707

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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020
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Purpose of the Organization

The Society of Graphic Designers of Canada, BC Chapter is an organization dedicated to improving the human environment by improving the quality of life and creating public awareness of design in Canada through application of design expertise in education, public information, trade commerce and industry which fosters the development of high standards and creativity.

The Society is also dedicated to the eradication of visual and sensory abuse and the improvement of standards, practice and awareness of graphic design as a profession and as an interrelated process. It endeavours to develop the profession by proposing and encouraging a coherent, coherent education policy for the discipline of graphic design at post-secondary levels, and establishing criteria and procedures for professional certification and registration and monitoring ethical standards and practices.