

THE OCTA COLLECTIVE SOCIETY
Financial Statements
Year Ended July 31, 2015
(Unaudited - See Notice To Reader)

OBARA & COMPANY

CHARTERED PROFESSIONAL ACCOUNTANTS

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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of The OCTA Collective Society as at July 31, 2015 and the statements of revenues and expenditures and changes in net assets for the year then ended.

We have not performed an audit or a review engagement 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.

Victoria, B.C.
June 1, 2016

Obara & Company

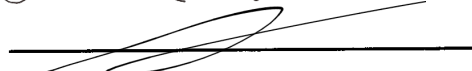
Chartered Professional Accountants

THE OCTA COLLECTIVE SOCIETY
Statement of Financial Position
July 31, 2015
(Unaudited - See Notice To Reader)

	2015	2014
ASSETS		
CURRENT		
Cash	\$ 43,699	\$ 41,992
Prepaid expenses	2,670	3,351
	\$ 46,369	\$ 45,343
 LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 1,600	\$ 5,280
Deferred revenue	15,300	-
	16,900	5,280
 NET ASSETS		
Unrestricted net assets <i>(Note 2)</i>	14,469	25,063
Contingency fund <i>(Note 2)</i>	15,000	15,000
	29,469	40,063
	\$ 46,369	\$ 45,343

ON BEHALF OF THE BOARD

 Director

 Director

See notes to financial statements

OBARA & COMPANY
 CHARTERED PROFESSIONAL ACCOUNTANTS

THE OCTA COLLECTIVE SOCIETY
Statement of Changes in Net Assets
Year Ended July 31, 2015
(Unaudited - See Notice To Reader)

	Unrestricted Net Assets	Contingency Fund	2015	2014
NET ASSETS - BEGINNING OF YEAR	\$ 25,063	\$ 15,000	\$ 40,063	\$ 29,052
Excess of revenues over expenses	(10,594)	-	(10,594)	11,011
NET ASSETS - END OF YEAR	\$ 14,469	\$ 15,000	\$ 29,469	\$ 40,063

See notes to financial statements

OBARA & COMPANY
 CHARTERED PROFESSIONAL ACCOUNTANTS

THE OCTA COLLECTIVE SOCIETY
Statement of Revenues and Expenditures
For the Year Ended July 31, 2015
(Unaudited - See Notice To Reader)

	2015	2014
REVENUES		
Sponsorship and grants <i>(Note 3)</i>	\$ 49,668	\$ 77,845
Fundraising	22,806	25,334
Private donations	5,011	10,371
User pay workshop fees	-	1,850
Membership fees and other	515	750
Interest income	253	478
	<u>78,253</u>	<u>116,628</u>
EXPENSES		
Accounting and professional	2,065	1,050
Administration and development contract	14,400	16,326
Advertising and promotion	4,703	1,784
artsREACH program <i>(Note 4)</i>	54,798	72,935
Bank charges and interest	422	373
Fundraising	6,379	8,091
Grant writing	2,336	1,000
Insurance	1,560	1,560
Meals and entertainment	562	867
Meetings and conventions	210	-
Membership, dues and fees	120	120
Office	364	365
Room rental	75	75
Telephone	653	712
Travel	-	159
Utilities	200	200
	<u>88,847</u>	<u>105,617</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (10,594)	\$ 11,011

THE OCTA COLLECTIVE SOCIETY
Notes to Financial Statements
Year Ended July 31, 2015
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1. PURPOSE OF SOCIETY

The OCTA Collective Society (the "Society") raises funds to deliver art workshops in the Capital Region elementary schools identified as having a high population of children from low income families. The Society was incorporated in British Columbia under the Society Act on April 21, 2004, and thus is a registered charity for income tax purposes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Net Assets

- a) Unrestricted Net Assets represents the monies received and expended in the general day-to-day operations of the Society.
- b) Contingency Fund of \$15,000 was established during the 2014 fiscal year to assist in financing operations in case of emergency and/or support unexpected changes in revenues or expenses. The amount represents approximately 2-3 months of budgeted expenditures.

3. SPONSORSHIP AND GRANTS

	2015	2014
Sponsorship and grants funding received and allocated:		
BC Gaming	\$ 19,250	\$ 17,800
PECSF	19,822	21,485
CKNW Orphans' Fund	-	7,400
Victoria Foundation	10,596	642
Vital Youth	-	2,500
Deferred Revenues	-	28,018
	\$ 49,668	\$ 77,845

4. ARTSREACH PROGRAM

	2015	2014
artsREACH programming expenses by workshop type:		
In-School Dance	\$ 8,272	\$ 4,185
In-School Theatre Arts	2,540	-
In-School Visual Arts	23,271	37,061
After-School Film Program	6,469	13,043
After-School Theatre Arts	6,889	8,302
After-School Visual Arts	7,357	9,700
User Pay Workshops	-	644
	\$ 54,798	\$ 72,935

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5. SUBSEQUENT EVENTS

On January 29, 2016 The OCTA Collective Society changed its name to The artsREACH Society.
