

PORTUGUESE CULTURAL CENTRE OF B.C.

Compiled Financial Information

March 31, 2026

PORTUGUESE CULTURAL CENTRE OF B.C.
Index to Compiled Financial Information
Year Ended March 31, 2026

	Page
COMPILATION ENGAGEMENT REPORT	1
COMPILED FINANCIAL INFORMATION	
Statement of Financial Position	2
Statement of Changes in Net Assets	3
Statement of Operations	4
Notes to Compiled Financial Information	5

COMPILATION ENGAGEMENT REPORT

To the Members of Portuguese Cultural Centre of B.C.

On the basis of information provided by management, we have compiled the statement of financial position of Portuguese Cultural Centre of B.C. as at March 31, 2026, and the statements of changes in net assets and operations for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

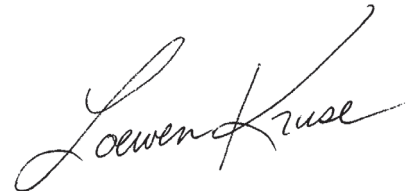
Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Burnaby, British Columbia
April 30, 2026



Chartered Professional Accountants

PORTUGUESE CULTURAL CENTRE OF B.C.
Statement of Financial Position
March 31, 2026

	2026	2025
ASSETS		
CURRENT		
Cash	\$ 303,900	\$ 185,491
Accounts receivable	35	174
Inventory	<u>4,709</u>	<u>9,278</u>
	308,644	194,943
INVESTMENTS	586,669	570,906
CAPITAL ASSETS (Net of accumulated amortization)	<u>2,659,854</u>	<u>2,678,895</u>
	<u>\$ 3,555,167</u>	<u>\$ 3,444,744</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 68,427	\$ 25,426
Payable to government authorities - GST	9,064	3,889
Payable to government authorities - PST	<u>929</u>	<u>345</u>
	78,420	29,660
NET ASSETS	<u>3,476,747</u>	3,415,084
	<u>\$ 3,555,167</u>	<u>\$ 3,444,744</u>

ON BEHALF OF THE BOARD

_____ Director

_____ Director

See notes to financial information

PORTUGUESE CULTURAL CENTRE OF B.C.
Statement of Changes in Net Assets
Year Ended March 31, 2026

	2026	2025
NET ASSETS - BEGINNING OF YEAR	\$ 3,415,084	\$ 3,320,268
EXCESS OF REVENUE OVER EXPENSES	<u>61,663</u>	<u>94,816</u>
NET ASSETS - END OF YEAR	<u>\$ 3,476,747</u>	\$ 3,415,084

PORTUGUESE CULTURAL CENTRE OF B.C.**Statement of Operations****Year Ended March 31, 2026**

	2026	2025
REVENUE		
Event revenue	\$ 335,007	\$ 336,392
Rental revenue	106,855	103,923
Membership dues	26,240	28,198
Interest income	15,763	12,328
Donations	1,400	2,974
	<u>485,265</u>	<u>483,815</u>
EXPENSES		
Event expenses	210,594	193,533
Property taxes	62,086	67,512
Repairs and maintenance	48,323	24,819
Utilities	26,134	22,287
Amortization	21,502	17,580
Insurance	14,391	13,717
Donations	11,198	11,818
Interest and bank charges	6,709	6,436
Scholarships	6,000	6,000
Office	5,228	9,566
Professional fees	3,639	8,731
Advertising and promotion	3,559	544
Telephone	3,000	2,724
Business taxes, licenses and memberships	777	560
Travel	462	1,765
	<u>423,602</u>	<u>387,592</u>
EXCESS OF REVENUE OVER EXPENSES FROM OPERATIONS	61,663	96,223
OTHER INCOME (EXPENSES)		
Loss on disposal of capital assets	-	(1,407)
EXCESS OF REVENUE OVER EXPENSES	\$ 61,663	\$ 94,816

See notes to financial information

PORTUGUESE CULTURAL CENTRE OF B.C.
Notes to Compiled Financial Information
Year Ended March 31, 2026

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Portuguese Cultural Centre of B.C. as at March 31, 2026, and the statements of changes in net assets and operations for the year then ended is the historical cost basis, reflecting cash transactions with selected accruals and accounting estimates:

- Accrued receivables for amounts recoverable
 - Inventory valued at net realizable value if less than cost
 - Capital assets amortized over their useful lives
 - Investments including accrued interest
 - Accounts payable and accrued liabilities
 - Rental income recognized in accordance with the lease terms
 - Prepaid expenses for the portion of expenditures applicable to next year
-