

FINANCIAL HIGHLIGHTS

THE BISHOP STRACHAN SCHOOL FOUNDATION STATEMENT OF FINANCIAL POSITION

June 30	2018	2017
ASSETS		
Current		
Cash and cash equivalents	\$ 631,645	\$ 490,481
Other	6,240	6,105
Investments	26,572,031	25,968,698
	\$ 27,209,916	\$ 26,465,284
LIABILITIES		
Current		
Payables and accruals	\$ 27,048	\$ 27,074
Payable to The Bishop Strachan School	118,041	276,697
	145,089	303,771
CAPITAL		
General	467,735	458,125
Restricted	490,096	899,142
Endowed	26,106,996	24,804,246
	27,064,827	26,161,513
	\$ 27,209,916	\$ 26,465,284

THE BISHOP STRACHAN SCHOOL FOUNDATION STATEMENT OF FINANCIAL ACTIVITIES AND CHANGES IN CAPITAL

Year ended June 30	General		Restricted		Endowed		Total	
	2018	2017	2018	2017	2018	2017	2018	2017
REVENUE								
Donations	\$ 54,471	\$ 104,799	\$ 4,013,283	\$ 4,267,908	\$ 493,406	\$ 445,208	\$ 4,561,160	\$ 4,817,915
Investment income	30,794	32,675	38,107	61,270	1,602,334	2,097,732	1,671,235	2,191,677
	85,265	137,474	4,051,390	4,329,178	2,095,740	2,542,940	6,232,395	7,009,592
EXPENDITURES								
Grants								
Financial assistance	-	-	153,515	130,015	671,154	609,100	824,669	739,115
Other	-	-	4,306,921	4,685,463	121,971	118,649	4,428,892	4,804,112
Marketing development	60,000	60,000	-	-	-	-	60,000	60,000
Professional fees	15,655	16,077	-	-	-	-	15,655	16,077
Life insurance	-	-	-	-	(135)	613	(135)	613
	75,655	76,077	4,460,436	4,815,478	792,990	728,362	5,329,081	5,619,917
Excess (deficiency) of revenue over expenditures	9,610	61,397	(409,046)	(486,300)	1,302,750	1,814,578	903,314	1,389,675
Capital, beginning of year	458,125	396,728	899,142	885,442	24,804,246	23,489,668	26,161,513	24,771,838
Interfund transfers	-	-	-	500,000	-	(500,000)	-	-
Capital, end of year	\$ 467,735	\$ 458,125	\$ 490,096	\$ 899,142	\$ 26,106,996	\$ 24,804,246	\$ 27,064,827	\$ 26,161,513

THE BISHOP STRACHAN SCHOOL FOUNDATION STATEMENT OF CASH FLOWS

Year ended June 30	2018	2017
Increase (decrease) in cash and cash equivalents		
CASH FROM OPERATING ACTIVITIES		
Excess of revenue over expenditures	\$ 903,314	\$ 1,389,675
Gain on disposal of investments	(1,617,428)	(2,082,831)
Change in fair value of investments	508,878	315,435
	(205,236)	(377,721)
Change in non-cash operating working capital		
Other assets	(135)	612
Payables and accruals	(26)	(4,685)
Payable to The Bishop Strachan School	(158,656)	201,545
	(364,053)	(180,249)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of investments	3,525,537	7,452,693
Purchase of investments	(3,020,320)	(7,991,134)
	505,217	(538,441)
Net increase (decrease) in cash and cash equivalents	141,164	(718,690)
Cash and cash equivalents, beginning of year	490,481	1,209,171
Cash and cash equivalents, end of year	\$ 631,645	\$ 490,481