

VETERANS EMERGENCY TRANSITIONS SERVICE

Financial Statements

Year Ended March 31, 2016

(Unaudited - See Notice To Reader)

VETERANS EMERGENCY TRANSITIONS SERVICE

Index to Financial Statements

Year Ended March 31, 2016

(Unaudited - See Notice To Reader)

	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Changes in Net Assets	2
Statement of Revenues and Expenditures	3
Notes to Financial Statements	4

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Veterans Emergency Transitions Service as at March 31, 2016 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.

A handwritten signature in black ink, appearing to be the initials 'M.A.' or similar, written in a cursive style.

Bedford , Nova Scotia

September 28, 2016

CHARTERED PROFESSIONAL ACCOUNTANTS

VETERANS EMERGENCY TRANSITIONS SERVICE

Statement of Financial Position

March 31, 2016

(Unaudited - See Notice To Reader)

	2016	2015
ASSETS		
CURRENT		
Cash	\$ 11,648	\$ 84,319
PROPERTY, PLANT AND EQUIPMENT <i>(Note 2)</i>	<u>6,826</u>	<u>5,974</u>
	<u>\$ 18,474</u>	<u>\$ 90,293</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 10,127	\$ 700
Wages payable	267	-
Employee deductions payable	<u>4,253</u>	<u>5,515</u>
	14,647	6,215
General fund	3,827	84,078
NET ASSETS	<u>3,827</u>	<u>84,078</u>
	<u>\$ 18,474</u>	<u>\$ 90,293</u>

Statement of Changes in Net Assets

Year Ended March 31, 2016

(Unaudited - See Notice To Reader)

	2016	2015
NET ASSETS - BEGINNING OF YEAR	\$ 84,078	\$ 13,367
Deficiency of receipts over expenses	<u>(80,251)</u>	<u>70,711</u>
NET ASSETS - END OF YEAR	<u>\$ 3,827</u>	<u>\$ 84,078</u>

ON BEHALF OF THE BOARD

 _____ Director

_____ Director

See notes to financial statements

VETERANS EMERGENCY TRANSITIONS SERVICE

Statement of Revenues and Expenditures

For the Year Ended March 31, 2016

(Unaudited - See Notice To Reader)

	2016	2015
RECEIPTS		
Donations	\$ 141,623	\$ 105,918
Grants	316,282	262,595
	<u>457,905</u>	<u>368,513</u>
EXPENDITURES		
Advertising and promotion	31,344	14,045
Business taxes, licenses and memberships	1,765	912
Delivery, freight and express	75	-
Insurance	1,450	1,250
Interest and bank charges	988	1,213
Meals and entertainment	785	1,563
Office	7,984	2,900
Veteran Assistance Expenses	329,728	107,207
Professional fees	9,726	3,735
Rental	9,189	9,591
Salaries and wages	120,744	126,883
Telephone	3,444	2,573
Travel	28,037	19,738
Uniforms	3,043	6,192
	<u>548,302</u>	<u>297,802</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES FROM OPERATIONS	<u>(90,397)</u>	70,711
OTHER INCOME		
Expense recoveries	10,145	-
Interest income	1	-
	<u>10,146</u>	<u>-</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES	<u>\$ (80,251)</u>	<u>\$ 70,711</u>

See notes to financial statements

