

**CLIENT COPY**

**VETERANS EMERGENCY TRANSITIONS SERVICE**

**Financial Statements**

**Year Ended March 31, 2017**

*(Unaudited - See Notice To Reader)*

VETERANS EMERGENCY TRANSITIONS SERVICE

Index to Financial Statements

Year Ended March 31, 2017

*(Unaudited - See Notice To Reader)*

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### NOTICE TO READER

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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, 2017 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.

Bedford, Nova Scotia  
September 29, 2017

CHARTERED PROFESSIONAL ACCOUNTANTS

**VETERANS EMERGENCY TRANSITIONS SERVICE**

**Statement of Financial Position**

**March 31, 2017**

*(Unaudited - See Notice To Reader)*

	2017	2016
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 62,799	\$ 11,648
<b>PROPERTY, PLANT AND EQUIPMENT (Net of accumulated amortization)</b>		
	<u>6,826</u>	6,826
	<u>\$ 69,625</u>	<u>\$ 18,474</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 4,197	\$ 10,127
Wages payable	-	267
Employee deductions payable	<u>5,737</u>	<u>4,253</u>
	9,934	14,647
General fund	59,691	3,827
<b>NET ASSETS</b>	<u>59,691</u>	<u>3,827</u>
	<u>\$ 69,625</u>	<u>\$ 18,474</u>

**Statement of Changes in Net Assets**

**Year Ended March 31, 2017**

*(Unaudited - See Notice To Reader)*

	2017	2016
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 3,827	\$ 84,078
Excess of receipts over expenses	<u>55,864</u>	<u>(80,251)</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 59,691</u>	<u>\$ 3,827</u>

**VETERANS EMERGENCY TRANSITIONS SERVICE**

**Statement of Revenues and Expenditures**

**For the Year Ended March 31, 2017**

*(Unaudited - See Notice To Reader)*

	2017	2016
<b>RECEIPTS</b>		
Donations	\$ 233,347	\$ 141,623
Grants	378,216	316,282
Merchandise	1,000	-
Other Income	19,278	-
	<u>631,841</u>	<u>457,905</u>
<b>DIRECT COSTS</b>		
Accommodations	203,535	-
Clothing & personal items	5,373	-
Food & gift cards	41,648	75
Furniture & household items	19,891	-
Guitars & guitar supplies	432	-
Home repairs	1,694	-
Medical expenses	2,827	-
Moving expenses	12,415	403
Program staff	28,479	-
Property taxes	516	-
Supplies	1,903	-
Travel	4,770	-
Utilities	24,848	-
Vehicle	7,025	-
Veterans	7,264	329,728
	<u>362,620</u>	<u>330,206</u>
<b>GROSS PROFIT</b>	<u>269,221</u>	<u>127,699</u>
<b>EXPENDITURES</b>		
Advertising and promotion	17,346	31,344
Business taxes, licenses and memberships	758	1,765
Employee benefits	5,000	-
Insurance	3,266	1,450
Interest and bank charges	3,188	988
Meals and entertainment	657	785
Office	11,939	7,581
Professional fees	4,330	9,726
Rental	14,030	9,189
Salaries and wages	118,466	120,744
Telephone	3,819	3,444
Travel	26,409	28,037
Uniforms	4,164	3,043
	<u>213,372</u>	<u>218,096</u>
<b>EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES FROM OPERATIONS</b>	<u>55,849</u>	<u>(90,397)</u>

*(continues)*

**VETERANS EMERGENCY TRANSITIONS SERVICE**  
**Statement of Revenues and Expenditures (continued)**  
**For the Year Ended March 31, 2017**  
*(Unaudited - See Notice To Reader)*

	<b>2017</b>	2016
<b>OTHER INCOME</b>		
Expense recoveries	-	10,145
Interest income	<u>15</u>	<u>1</u>
	<u>15</u>	<u>10,146</u>
<b>EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES</b>	<u><b>\$ 55,864</b></u>	<u><b>\$ (80,251)</b></u>