



CAMBRIDGE ACCOUNTING SERVICES

3597 Dutch Village Road, Halifax NS B3N 2T1
Phone: 902-457-1937 Fax: 902-457-0984 E-mail: info@cambridgefinancial.ca

VETERANS EMERGENCY TRANSITION SERVICES CANADA

Financial Statements

March 31, 2018

(Unaudited - See Notice to Reader)



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Notice to Reader

We have compiled the statement of financial position of Veterans Emergency Transition Services Canada as at March 31, 2018 and the statements of operations 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.

Cambridge Accounting Services
Cambridge Accounting Services

Halifax, Nova Scotia
March 25, 2019

Veterans Emergency Transition Services Canada
Statement of Financial Position

As at March 31, 2018

(Unaudited - See Notice to Reader)



Assets	<u>2018</u>	<u>2017</u>
Current Assets		
Cash	\$ 350,026	\$ 62,799
Property, plant and equipment (Note 2)	<u>7,272</u>	<u>6,826</u>
	<u>\$ 357,298</u>	<u>\$ 69,625</u>
Liabilities		
Current Liabilities		
Accounts payable & accruals	\$ 7,988	\$ 4,197
Employee deductions payable	5,204	5,737
GST/HST payable	<u>8,119</u>	<u>-</u>
	<u>21,311</u>	<u>9,934</u>
Net Assets	<u>335,987</u>	<u>59,691</u>
	<u>\$ 357,298</u>	<u>\$ 69,625</u>

On behalf of the Board

_____ Director

_____ Director



The accompanying notes are an integral part of the financial statements.

Veterans Emergency Transition Services Canada
Statement of Operations

For the Year Ended March 31, 2018

(Unaudited - See Notice to Reader)

	<u>2018</u>	<u>2017</u>
Receipts (Note 3)	\$ 1,128,949	\$ 631,856
Direct Costs (Note 4)	<u>585,987</u>	<u>362,620</u>
Gross Profit	<u>542,962</u>	<u>269,236</u>
Expenses		
Advertising and promotion	24,757	17,346
Business taxes, licenses and memberships	2,752	758
Employee benefits	4,438	5,000
Insurance	5,508	3,266
Interest and bank charges	4,223	3,188
Meals and entertainment	-	657
Office	38,613	11,939
Professional fees	11,304	4,330
Rental	12,650	14,030
Salaries and wages	80,663	118,466
Telephone	3,847	3,819
Training and workshops	2,515	-
Travel	69,396	26,409
Uniforms	4,994	4,164
Utilities	1,006	-
	<u>266,666</u>	<u>213,372</u>
Excess of Receipts Over Expenses	<u>276,296</u>	<u>55,864</u>

The accompanying notes are an integral part of the financial statements.

Veterans Emergency Transition Services Canada
Statement of Changes in Net Assets

For the Year Ended March 31, 2018

(Unaudited - See Notice to Reader)

	<u>2018</u>	<u>2017</u>
Net assets , beginning of year	59,691	3,827
Excess of receipts over expenses	<u>276,296</u>	<u>55,864</u>
Net assets , end of year	<u><u>335,987</u></u>	<u><u>59,691</u></u>

The accompanying notes are an integral part of the financial statements.

Veterans Emergency Transition Services Canada

Notes to the Financial Statements

For the Year Ended March 31, 2018

(Unaudited - See Notice to Reader)

1 Nature of Organization

The Veterans Emergency Transition Services Canada is a registered charity and provides aid and comfort to transient and homeless Canadian veterans by providing the essentials in emergencies and assisting those at risk.

2 Property, plant and equipment

	Rate	Original Cost	Accumulated amortization	<u>2018</u> Book Value	<u>2017</u> Book Value
Computer	55%	\$ 7,272	\$ -	\$ 7,272	\$ 6,826
		<u>\$ 7,272</u>	<u>\$ -</u>	<u>\$ 7,272</u>	<u>\$ 6,826</u>

3 Receipts

	<u>2018</u>	<u>2017</u>
Donations	\$ 411,667	\$ 233,347
Grants	582,415	378,216
Merchandise	-	1,000
Other income	134,863	19,278
Interest income	4	15
Total	<u>\$ 1,128,949</u>	<u>\$ 631,856</u>

Veterans Emergency Transition Services Canada

Notes to the Financial Statements

For the Year Ended March 31, 2018

(Unaudited - See Notice to Reader)

4 Direct Costs

	<u>2018</u>	<u>2017</u>
Accommodations	\$ 312,121	\$ 203,535
Clothing & personal items	3,222	5,373
Food & gift cards	53,468	41,648
Furniture & household items	29,124	19,891
Guitars & guitar supplies	12,574	432
Home repairs	8,605	1,694
Insurance	320	-
Medical expenses	5,753	2,827
Moving expenses	22,023	12,415
Program staff	74,918	28,479
Property taxes	1,512	516
Supplies	-	1,903
Travel	7,644	4,770
Utilities	39,198	24,848
Vehicle	14,934	7,025
Veterans and other expenses	571	7,264
Total	<u>\$ 585,987</u>	<u>\$ 362,620</u>