



CAMBRIDGE FINANCIAL SERVICES

3597 Dutch Village Road, Halifax NS B3N 2T1

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VETERANS EMERGENCY TRANSITION SERVICES CANADA

Financial Statements

March 31, 2019

(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, 2019 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 Financial Services

Cambridge Financial Services

Halifax, Nova Scotia

September 30, 2019

Veterans Emergency Transition Services Canada
Statement of Financial Position
As at March 31, 2019

(Unaudited - See Notice to Reader)

Assets	<u>2019</u>	<u>2018</u>
Current Assets		
Cash	\$ 130,512	\$ 350,026
HST receivable	34,382	-
Security deposit	4,600	-
	<u>169,494</u>	<u>350,026</u>
Property, plant and equipment (Note 2)	<u>4,886</u>	<u>7,272</u>
	<u><u>\$ 174,380</u></u>	<u><u>\$ 357,298</u></u>
Liabilities		
Current Liabilities		
Accounts payable & accruals	\$ 22,265	\$ 7,988
Employee deductions payable	7,166	5,204
GST/HST payable	-	8,119
	<u>29,431</u>	<u>21,311</u>
Net Assets	<u>144,949</u>	<u>335,987</u>
	<u><u>\$ 174,380</u></u>	<u><u>\$ 357,298</u></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, 2019

(Unaudited - See Notice to Reader)

	<u>2019</u>	<u>2018</u>
Receipts (Note 3)	\$ 1,144,779	\$ 1,128,949
Direct Costs (Note 4)	<u>862,856</u>	<u>585,987</u>
Gross Profit	<u>281,923</u>	<u>542,962</u>
Expenses		
Advertising and promotion	26,425	24,757
Amortization	4,612	-
Business taxes, licenses and memberships	336	2,752
Employee benefits	4,568	4,438
Insurance	3,836	5,508
Interest and bank charges	7,295	4,223
Office	38,504	38,613
Professional fees	13,362	11,304
Rental	52,107	12,650
Salaries and wages	139,569	80,663
Telephone	12,884	3,847
Training and workshops	26,919	2,515
Travel	135,734	69,396
Uniforms	5,317	4,994
Utilities	1,493	1,006
	<u>472,961</u>	<u>266,666</u>
Excess of Receipts Over Expenses	<u>(191,038)</u>	<u>276,296</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, 2019

(Unaudited - See Notice to Reader)

	<u>2019</u>	<u>2018</u>
Net assets , beginning of year	335,987	59,691
Excess of receipts over expenses	<u>(191,038)</u>	<u>276,296</u>
Net assets , end of year	<u><u>144,949</u></u>	<u><u>335,987</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, 2019

(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>2019</u> Book Value	<u>2018</u> Book Value
Computer	55%	\$ 9,498	\$ 4,612	\$ 4,886	\$ 7,272
		<u>\$ 9,498</u>	<u>\$ 4,612</u>	<u>\$ 4,886</u>	<u>\$ 7,272</u>

3 Receipts

	<u>2019</u>	<u>2018</u>
Donations	\$ 390,374	\$ 411,667
Grants	731,391	582,415
Other income	22,986	134,863
Interest income	28	4
Total	<u>\$ 1,144,779</u>	<u>\$ 1,128,949</u>

Veterans Emergency Transition Services Canada
Notes to the Financial Statements
For the Year Ended March 31, 2019

(Unaudited - See Notice to Reader)

4 Direct Costs

	<u>2019</u>	<u>2018</u>
Accommodations	\$ 442,085	\$ 312,121
Clothing & personal items	393	3,222
Food & gift cards	74,632	53,468
Furniture & household items	31,707	29,124
Guitars & guitar supplies	16,648	12,574
Home repairs	10,259	8,605
Insurance	2,025	320
Medical expenses	9,380	5,753
Moving expenses	26,455	22,023
Program staff	123,949	74,918
Property taxes	2,467	1,512
Travel	31,092	7,644
Utilities	67,589	39,198
Vehicle	15,159	14,934
Veterans and other expenses	9,016	571
Total	<u>\$ 862,856</u>	<u>\$ 585,987</u>