



CAMBRIDGE FINANCIAL SERVICES

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VETERANS EMERGENCY TRANSITION SERVICES CANADA

Financial Statements

March 31, 2021

(Unaudited - See Notice to Reader)

Table of Contents

Notice To Reader	1
Statement of Financial Position	2
Statement of Operations	3
Statement of Changes in Net Assets	4
Notes to Financial Statements	5&6

Notice to Reader

We have compiled the statement of financial position of Veterans Emergency Transition Services Canada as at March 31, 2021 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.

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Cambridge Financial Services

Halifax, Nova Scotia

June 11, 2021

Veterans Emergency Transition Services Canada
Statement of Financial Position
As at March 31, 2021

(Unaudited - See Notice to Reader)

Assets	<u>2021</u>	<u>2020</u>
Current Assets		
Cash	\$ 1,282,643	\$ 137,147
HST receivables	15,548	49,388
Other receivables	18,888	1,568
Security deposit	4,600	4,600
	<u>1,321,679</u>	<u>192,703</u>
Property, plant and equipment (Note 2)	<u>2,340</u>	<u>3,420</u>
	<u>\$ 1,324,019</u>	<u>\$ 196,123</u>
Liabilities		
Current Liabilities		
Accounts payable & accruals	\$ 3,098	\$ 17,497
Deferred revenue	849,014	
Employee deductions payable	5,790	5,693
	<u>857,902</u>	<u>23,190</u>
Net Assets	<u>466,117</u>	<u>172,933</u>
	<u>\$ 1,324,019</u>	<u>\$ 196,123</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, 2021

(Unaudited - See Notice to Reader)

	<u>2021</u>	<u>2020</u>
Receipts (Note 3)	\$ 977,256	\$ 985,557
Direct Program Expenditures (Note 4)	448,687	618,780
	<u>528,569</u>	<u>366,777</u>
Expenses		
Advertising and promotion	5,356	22,319
Amortization	2,446	3,588
Business taxes, licenses and memberships	637	687
Employee benefits	16,397	26,145
Insurance	7,764	6,893
Interest and bank charges	3,556	4,085
Donations		8,952
Office	11,000	24,617
Professional fees	26,172	32,032
Rental	77,457	85,818
Salaries and wages	44,558	51,985
Sundry expenses	5,133	
Telephone	18,378	13,874
Training and workshops	6,766	9,817
Travel	1,522	37,658
Uniforms	280	1,384
Utilities	7,964	8,939
	<u>235,386</u>	<u>338,793</u>
Excess (Deficiency) of Receipts Over Expenses	<u>293,184</u>	<u>27,984</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, 2021

(Unaudited - See Notice to Reader)

	<u>2021</u>	<u>2020</u>
Net assets , beginning of year	172,933	144,949
Excess (Deficiency) of receipts over expenses	<u>293,184</u>	<u>27,984</u>
Net assets , end of year	<u>466,117</u>	<u>172,933</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, 2021

(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	2021 Book Value	2020 Book Value
Computer	55%	\$ 12,395	\$ 10,481	\$ 1,914	\$ 2,888
Furniture and equipment	20%	591	165	426	532
		<u>\$ 12,986</u>	<u>\$ 10,646</u>	<u>\$ 2,340</u>	<u>\$ 3,420</u>

3 Receipts

	2021	2020
Donations	\$ 305,749	\$ 318,123
Grants	668,342	663,230
Other income	3,019	4,158
Interest income	146	47
Total	<u>\$ 977,256</u>	<u>\$ 985,557</u>

Veterans Emergency Transition Services Canada
Notes to the Financial Statements
For the Year Ended March 31, 2021

(Unaudited - See Notice to Reader)

4 Direct Program Expenditures

	<u>2021</u>	<u>2020</u>
Aecommodations	\$ 193,883	\$ 213,656
Clothing & personal items	314	852
Food & gift cards	33,734	43,962
Furniture & household items	8,293	1,831
Guitars & guitar supplies	17,398	36,565
Home repairs	5,606	758
Insurance		400
Medical expenses	655	1,481
Moving expenses	6,737	3,826
Program staff	142,219	236,360
Property taxes	3,614	3,660
Travel	1,912	3,543
Utilities	32,435	65,109
Vehicle	1,888	4,928
Veterans and other expenses		1,848
Total	<u>\$ 448,687</u>	<u>\$ 618,780</u>