

Financial Statements of
Vancouver Orphan Kitten Rescue Association

Notice to Reader

Year ended December 31, 2017

Vancouver Orphan Kitten Rescue Association

Financial Statements

Notice to Reader

Year ended December 31, 2017

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Financial Statements:

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NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet of Vancouver Orphan Kitten Rescue Association as at December 31, 2017 and the statements of operation and changes in net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Cheryl Rogers, CPA, CA

Chartered Professional Accountant

Mission, British Columbia
October 16, 2018

Disclaimer of Liability

These financial statements were compiled solely for the use of Vancouver Orphan Kitten Rescue Association. I make no representations of any kind to any other person in respect of these financial statements and accept no responsibility for their use by any other person.

Vancouver Orphan Kitten Rescue Association

Balance Sheet and Statement of Changes in Net Assets
(Unaudited, see Notice to Reader)

December 31, 2017, with comparative figures for 2016

	2017	2016
<u>Assets</u>		
Cash	\$ 99,001	\$ 165,807
Accounts receivable	7,931	14,823
Investments, note 3	11,777	13,164
Prepaid expenses	<u>18,665</u>	<u>19,757</u>
	137,374	213,551
Capital assets, note 4	<u>45,592</u>	<u>31,072</u>
Total assets	<u>\$ 182,966</u>	<u>\$ 244,623</u>

Liabilities and Net Assets

Accounts payable and accrued liabilities	\$ 135,287	\$ 130,408
Deferred revenues	<u>14,000</u>	<u>79,000</u>
	149,287	209,408
Net assets, opening	35,215	78,397
Net revenues (expenditures)	<u>(1,536)</u>	<u>(43,182)</u>
	<u>33,679</u>	<u>35,215</u>
Total liabilities and net assets	<u>\$ 182,966</u>	<u>\$ 244,623</u>

See accompanying notes to financial statements

Approved by the Board:

Vancouver Orphan Kitten Rescue Association

Statement of Operations

(Unaudited, see Notice to Reader)

Year ended December 31, 2017, with comparative figures for 2016

	2017	2016
Revenues:		
Adoption fees	\$ 153,211	\$ 168,466
Donations	374,498	311,724
Fund raising	67,845	95,020
Grants	99,825	37,845
GST rebate	8,510	14,023
Memberships	420	490
Investment income, note 3	<u>(1,286)</u>	<u>2,234</u>
	703,023	629,802
Expenditures:		
Accounting fees	945	840
Amortization	5,940	4,198
Bank charges and interest	1,549	909
Fund raising	10,152	11,467
Insurance	4,026	3,959
Office costs	6,148	3,077
Operations centre costs	29,001	7,206
Promotion and website	1,953	3,307
Rescue supplies	192,394	234,887
Rent	77,003	67,396
Travel	3,294	1,901
Utilities	15,767	12,219
Veterinary	<u>356,387</u>	<u>321,618</u>
	704,559	672,984
Net revenues (expenditures)	<u>\$ (1,536)</u>	<u>\$ (43,182)</u>

See accompanying notes to financial statements

Vancouver Orphan Kitten Rescue Association

Notes to Financial Statements

(Unaudited, see Notice to Reader)

Year ended December 31, 2017, with comparative figures for 2016

1. Significant accounting policies:

The basis of measurement and disclosures in these financial statements are not necessarily in accordance with Canadian generally accepted accounting principles.

2. Statement of Cash Flows:

A statement of cash flows has not been prepared because such information is readily available from the two statements as presented.

3. Investments:

Investments consist of a donation of IBM shares. The 56 shares are shown at their market value. Investment income consists of interest income, adjustments to market value adjustment and gain (loss) on sale of shares.

4. Capital assets:

	Cost	Accumulated Amortization	2017 Net Book Value	2016 Net Book Value
Appliances	\$ 20,460	\$ 2,046	\$ 18,414	\$ 493
Computer	2,622	2,400	222	493
Shelter	35,687	13,030	22,657	25,175
Vehicles	7,000	6,832	168	240
Website	28,045	23,914	4,131	5,164
	<u>93,814</u>	<u>48,222</u>	<u>45,592</u>	<u>31,072</u>

5. Comparative figures:

Certain 2016 comparative numbers have been reclassified to conform with the financial statement presentation adopted for the 2017 fiscal period.