

VANCOUVER ISLAND MEN'S TRAUMA COUNSELLING SOCIETY
Financial Statements
Year Ended March 31, 2014
(Unaudited)

LL Brougham Inc.

CHARTERED ACCOUNTANTS

REVIEW ENGAGEMENT REPORT

To the Members of Vancouver Island Men's Trauma Counselling Society

We have reviewed the statement of financial position of Vancouver Island Men's Trauma Counselling Society as at March 31, 2014 and the statements of revenues and expenditures, changes in net assets and cash flow for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and, accordingly, consisted primarily of inquiry, analytical procedures and discussion related to information supplied to us by the society.

A review does not constitute an audit and, consequently, we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

Victoria, BC
November 3, 2014


CHARTERED ACCOUNTANTS

VANCOUVER ISLAND MEN'S TRAUMA COUNSELLING SOCIETY

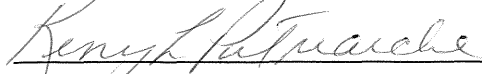
Statement of Financial Position

March 31, 2014

(Unaudited)

	<u>2014</u>	<u>2013</u>
ASSETS		
CURRENT		
Cash	\$ 18,887	\$ 18,296
Accounts receivable	28,013	13,800
Goods and services tax recoverable	908	2,044
Prepaid expenses	3,535	5,049
	<u>51,343</u>	<u>39,189</u>
EQUIPMENT (Note 3)	<u>461</u>	<u>576</u>
	<u>\$ 51,804</u>	<u>\$ 39,765</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 10,917	\$ 4,391
Employee deductions payable	808	1,235
	<u>11,725</u>	<u>5,626</u>
DEFERRED INCOME	<u>565</u>	<u>2,530</u>
	<u>12,290</u>	<u>8,156</u>
NET ASSETS	<u>39,514</u>	<u>31,609</u>
	<u>\$ 51,804</u>	<u>\$ 39,765</u>

ON BEHALF OF THE BOARD

 Director

 Director

VANCOUVER ISLAND MEN'S TRAUMA COUNSELLING SOCIETY**Statement of Revenues and Expenditures****Year Ended March 31, 2014***(Unaudited)*

	2014	2013
REVENUE		
Client fees	\$ 128,296	\$ 130,644
Donations and fundraising	5,580	6,146
Gaming Funds	13,000	200
Grants	71,120	77,070
National crime victims awareness	11,872	9,369
Provincial employees community services fund	491	2,137
Workshop fees	2,475	1,065
	<u>232,834</u>	<u>226,631</u>
EXPENSES		
Advertising and promotion	35	1,335
Amortization	115	144
Bad debts	1,621	1,394
Dues, fees and licenses	175	95
Fundraising expenses	-	317
Insurance	2,520	2,542
Interest and bank charges	212	37
NVCAW expenses	10,304	5,071
Office	6,147	5,793
Professional fees	6,655	7,042
Rental	24,130	24,613
Repairs and maintenance	82	1,055
Salaries and wages	81,015	80,575
Sub-contracts	88,260	85,278
Telephone	1,946	2,067
Training	1,233	2,882
Travel	-	14
Utilities	479	537
	<u>224,929</u>	<u>220,791</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 7,905</u>	<u>\$ 5,840</u>

VANCOUVER ISLAND MEN'S TRAUMA COUNSELLING SOCIETY

Statement of Changes in Net Assets

Year Ended March 31, 2014

(Unaudited)

	2013 Balance	Excess of revenue over expenses	2014 Balance
General Fund	\$ 31,609	\$ 7,905	\$ 39,514

	2012 Balance	Excess of revenue over expenses	2013 Balance
General Fund	\$ 25,769	\$ 5,840	\$ 31,609

VANCOUVER ISLAND MEN'S TRAUMA COUNSELLING SOCIETY

Statement of Cash Flow

Year Ended March 31, 2014

(Unaudited)

	<u>2014</u>	<u>2013</u>
OPERATING ACTIVITIES		
Cash receipts from customers	\$ 215,035	\$ 227,152
Cash paid to suppliers and employees	(215,368)	(220,172)
Interest paid	(211)	(36)
Goods and services tax	1,135	2,069
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INCREASE IN CASH FLOW	591	9,013
Cash - beginning of year	18,296	9,283
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CASH - END OF YEAR	\$ 18,887	\$ 18,296

VANCOUVER ISLAND MEN'S TRAUMA COUNSELLING SOCIETY

Notes to Financial Statements

Year Ended March 31, 2014

(Unaudited)

1. PURPOSE OF THE SOCIETY

Vancouver Island Men's Trauma Counselling Society (the "society") is a not-for-profit organization incorporated under the Societies Act of British Columbia. As a registered charity the society is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The society operates to provide psychological and practical support to males sixteen years and older who suffer from the effects of trauma, in order to facilitate their emotional healing.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO). Canadian accounting standards for not-for-profit organizations are part of Canadian GAAP.

Fund accounting

Vancouver Island Men's Trauma Counselling Society follows the deferral method of accounting for contributions.

Revenues and expenses related to program delivery and administrative activities are reported in the Operating Fund.

Equipment

Equipment is stated at cost or deemed cost less accumulated amortization. Equipment is amortized over its estimated useful life on a declining balance basis at the following rates and methods:

Equipment	20%	declining balance method
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The society regularly reviews its equipment to eliminate obsolete items.

Goods and Services Tax

Contributed materials and services are recoverable at 50% as a rebate. The unrecoverable portion is recorded as an expense with the rebate treated as a receivable.

Revenue recognition

The society follows the deferral method of accounting for contributions and recognizes revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Government grants

Government grants are recorded when there is a reasonable assurance that the society had complied with and will continue to comply with, all the necessary conditions to obtain the grants.

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VANCOUVER ISLAND MEN'S TRAUMA COUNSELLING SOCIETY

Notes to Financial Statements

Year Ended March 31, 2014

(Unaudited)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

3. EQUIPMENT

	Cost	Accumulated amortization	2014 Net book value	2013 Net book value
Furniture and fixtures	\$ 4,600	\$ 4,139	\$ 461	\$ 576

4. LEASE COMMITMENTS

The society has a long term lease with respect to its premises. The lease contains renewal options and provides for payment of utilities, property taxes and maintenance costs. Future minimum lease payments as at March 31, 2014, are as follows:

2015	\$ 17,949
2016	17,949
2017	19,011
2018	19,107
2019	3,184
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	\$ 77,200

5. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.
