



## Financial Statements

(Unaudited - see Notice to Reader)

Inn From The Cold - Kelowna

March 31, 2014

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## Notice to Reader

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On the basis of information provided by management, we have compiled the statement of financial position of Inn From The Cold - Kelowna as at March 31, 2014 and the statements of changes in net assets and operations 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.

Kelowna, BC  
May 21, 2014

*Grant Thornton LLP*  
Chartered accountants

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# Inn From The Cold - Kelowna

## Statement of Financial Position

(Unaudited - see Notice to Reader)

March 31 2014 2013

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### Assets

#### Current

Cash (Note 3)	\$ 94,161	\$ 78,187
Receivables	6,860	7,465
GST/HST recoverable	1,002	1,896
Prepays	4,778	1,672
	<u>106,801</u>	<u>89,220</u>

Property and equipment (Note 4)

40,413 20,617

\$ 147,214 \$ 109,837

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### Liabilities

#### Current

Payables and accruals	\$ 10,483	\$ 12,265
Deferred revenue	24,000	23,965
	<u>34,483</u>	<u>36,230</u>

### Net assets

Operating surplus	72,318	52,990
Invested in property and equipment	40,413	20,617
	<u>112,731</u>	<u>73,607</u>
	<u>\$ 147,214</u>	<u>\$ 109,837</u>

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Approved by:

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## Inn From The Cold - Kelowna

### Statement of Changes in Net Assets

(Unaudited - see Notice to Reader)

Year ended March 31, 2014

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	Operating surplus	Invested in property and equipment	Total 2014	Total 2013
<b>Net assets, beginning of year</b>	\$ 52,990	\$ 20,617	\$ 73,607	\$ 97,446
Net revenue (loss) for the year	39,124	-	39,124	(23,839)
Purchase of property and equipment	<u>(19,796)</u>	<u>19,796</u>	<u>-</u>	<u>-</u>
<b>Net assets, end of year</b>	<u>\$ 72,318</u>	<u>\$ 40,413</u>	<u>\$ 112,731</u>	<u>\$ 73,607</u>

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# Inn From The Cold - Kelowna

## Statement of Operations

(Unaudited - see Notice to Reader)

Year ended March 31

2014

2013

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### Revenue

Donations - programs	\$ 97,566	\$ 124,304
- fundraising	33,694	38,525
- other charities	51,965	6,368
- in-kind	6,864	2,439
- specified	326	1,000
Grants	83,684	43,517
Gaming	23,965	35
Fundraising	30,864	10,864
Other income	3,167	5,481
Rent	7,210	5,000
	<u>339,305</u>	<u>237,533</u>

### Expenditure

Shelter program	167,295	152,000
In Home Support program	26,343	27,472
Outreach program	40,024	37,256
Kodiak program	3,775	-
Fundraising	11,917	9,167
Administration	50,827	35,477
	<u>300,181</u>	<u>261,372</u>

Net revenue (loss) for the year

\$ 39,124

\$ (23,839)

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# Inn From The Cold - Kelowna

## Notes to the financial statements

(Unaudited - see Notice to Reader)

March 31, 2014

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### 1. Nature of operations

Inn From The Cold - Kelowna provides emergency shelter for people in need as well as one-on-one support to the newly housed.

The Society is a registered charity within the definition of the Income Tax Act and therefore, as long as it is in compliance with the rules and regulations of the Income Tax Act, is exempt from income taxes and may issue receipts to donors.

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### 2. Summary of accounting policies

#### Contributed services

Volunteers and other local businesses contribute significant services and other gifts to assist the Society. The Society recognizes these in-kind donations when a fair value can be reasonably estimated and when the materials and services are used in the normal course of the Society's operations and would otherwise be purchased.

#### Property and equipment

Property and equipment are recorded at cost. Contributed property and equipment are recorded at estimated fair value at the date of contribution. Amortization is currently not being recorded.

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### 3. Cash

Included in cash is \$26,847 (2013 - \$24,001) of funding received from BC Gaming that is restricted for specific purposes.

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### 4. Property and equipment

			<u>2014</u>	<u>2013</u>
	<u>Cost</u>	<u>Accumulated amortization</u>	<u>Net book value</u>	<u>Net book value</u>
Computer equipment	\$ 1,008	\$ -	\$ 1,008	\$ 1,008
Computer software	250	-	250	250
Furniture and equipment	23,545	-	23,545	6,384
Leasehold improvements	15,610	-	15,610	12,975
	<u>\$ 40,413</u>	<u>\$ -</u>	<u>\$ 40,413</u>	<u>\$ 20,617</u>

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