

**INN FROM THE COLD - KELOWNA**  
**Index to Financial Statements**  
**Year Ended March 31, 2018**  
*(Unaudited - See Notice To Reader)*

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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, 2018 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.

West Kelowna, British Columbia  
December 18, 2018

CHARTERED PROFESSIONAL ACCOUNTANTS

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**INN FROM THE COLD - KELOWNA**


**Statement of Financial Position**

**March 31, 2018**

*(Unaudited - See Notice To Reader)*

	<u>2018</u>	<u>2017</u>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 247,968	\$ 182,420
Accounts receivable	4,906	2,799
Prepaid expenses	10,295	15,076
	<u>263,169</u>	<u>200,295</u>
PROPERTY AND EQUIPMENT <i>(Note 3)</i>	<u>2,959</u>	<u>5,387</u>
	<u>\$ 266,128</u>	<u>\$ 205,682</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 26,968	\$ 30,435
Deferred income <i>(Note 4)</i>	74,112	74,000
	<u>101,080</u>	<u>104,435</u>
<b>NET ASSETS</b>		
Operating fund	162,089	95,860
Capital fund	2,959	5,387
	<u>165,048</u>	<u>101,247</u>
	<u>\$ 266,128</u>	<u>\$ 205,682</u>

**ON BEHALF OF THE BOARD**

 \_\_\_\_\_ Director

 \_\_\_\_\_ Director

See notes to financial statements

**INN FROM THE COLD - KELOWNA****Statement of Operations****Year Ended March 31, 2018***(Unaudited - See Notice To Reader)*

	<b>2018</b>	<b>2017</b>
<b>REVENUES</b>		
Government grants	\$ 590,110	\$ 227,350
Donations	106,693	191,796
Fundraising	4,718	25,759
Rent	3,800	49,461
Other	1,428	39
	<b>706,749</b>	<b>494,405</b>
<b>EXPENSES</b>		
Salaries and wages	438,089	307,787
Supplies	94,939	17,677
Rental	44,784	75,225
Repairs and maintenance	17,865	19,039
Utilities	13,247	15,662
Security	11,931	-
Office and sundry	5,922	4,986
Insurance	5,381	4,746
Amortization	2,428	9,150
Vehicle	2,267	2,102
Fundraising	2,266	8,151
Advertising and promotion	1,978	535
Training	1,595	441
Website	256	1,825
Eviction prevention	-	2,830
	<b>642,948</b>	<b>470,156</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 63,801</b>	<b>\$ 24,249</b>

See notes to financial statements

**INN FROM THE COLD - KELOWNA**  
**Statement of Changes in Net Assets**  
**Year Ended March 31, 2018**  
*(Unaudited - See Notice To Reader)*

	Operating Fund	Capital Fund	2018	2017
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 95,860	\$ 5,387	\$ 101,247	\$ 76,998
<b>EXCESS OF REVENUES OVER EXPENSES</b>	66,229	(2,428)	63,801	24,249
<b>NET ASSETS - END OF YEAR</b>	\$ 162,089	\$ 2,959	\$ 165,048	\$ 101,247

See notes to financial statements

## INN FROM THE COLD - KELOWNA

### Notes to Financial Statements

Year Ended March 31, 2018

(Unaudited - See Notice To Reader)

#### 1. PURPOSE OF THE SOCIETY

Inn From The Cold - Kelowna (the "society") is a not-for-profit organization incorporated provincially under the Society 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.

As stated in the Constitution, drawn up when Inn from the Cold-Kelowna became a Society in September 2007, the purposes are to provide emergency overnight shelter to adult people living on the street, to offer an environment of respect, compassion and caring, and to build community relationships with individuals, agencies or groups to advocate for the needs of our guests. IFTC's mission is to respond in a welcoming, compassionate and mutually respectful manner to the needs of people who are experiencing, or are at risk of experiencing, homelessness.

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### Contributed services

Volunteers and local businesses contribute significant services and goods to assist the Society. The Society recognizes in-kind donations of goods only when a fair value can be reasonably estimated and when the goods are used in the normal course of operations and would otherwise need to be purchased.

#### 3. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2018 Net book value	2017 Net book value
Motor vehicles	\$ 4,000	\$ 2,320	\$ 1,680	\$ 2,400
Furniture and fixtures	26,389	25,201	1,188	1,485
Computer equipment	1,008	917	91	202
Leasehold improvements - shelter	15,610	15,610	-	1,300
Computer software	250	250	-	-
	<u>\$ 47,257</u>	<u>\$ 44,298</u>	<u>\$ 2,959</u>	<u>\$ 5,387</u>

#### 4. DEFERRED REVENUE

	2018	2017
BC Housing	\$ 50,112	\$ -
BC Gaming	24,000	74,000
	<u>\$ 74,112</u>	<u>\$ 74,000</u>