

VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY

FINANCIAL STATEMENTS
(Unaudited)

March 31, 2004

Irene Sternitzke, CGA

VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY

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Irene Sternitzke, C.G.A.

Irene Sternitzke
Certified General Accountant

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REVIEW ENGAGEMENT REPORT

To the Members of
Vancouver Women's Health Collective Society

I have reviewed the balance sheet of Vancouver Women's Health Collective Society as at March 31, 2004 and the statements of receipts and disbursements, member's surplus and cash flows for the year then ended. My review was made in accordance with generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures, and discussion related to information supplied to me by the Society.

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

Based on my review, nothing has come to my attention that causes me to believe that these financial statements are not, in all material respects, in accordance with generally accepted accounting principles.



Irene Sternitzke
Certified General Accountant

Coquitlam, British Columbia
July 20, 2004

VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY
 Balance Sheet
 March 31, 2004
 (Unaudited - See Review Engagement Report)

	<u>2004</u>	<u>2003</u>
ASSETS		
Current		
Bank	\$ 27,515	\$ 33,107
Accounts Receivable	1,517	1,075
Inventory	50	50
Prepaid Expenses	<u>1,832</u>	<u>1,801</u>
	30,913	36,033
Capital Assets - note 3	<u>2,139</u>	<u>3,456</u>
	\$ <u>33,052</u>	\$ <u>39,489</u>

LIABILITIES AND MEMBERSHIP EQUITY

Current:		
Accounts Payable and accrued liabilities	\$ 705	\$ 3,237
Deferred revenue - note 4	<u>3,473</u>	<u>7,500</u>
	4,178	10,737
Membership Equity:		
Surplus	<u>28,874</u>	<u>28,752</u>
	\$ <u>33,052</u>	\$ <u>39,489</u>

On behalf of the Board

_____ Director _____ Director

Irene Sternitzke, C.G.A.

The accompanying notes are an integral part of these financial statements.

VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY
Statement of Receipts and Disbursements and Surplus
Year ended March 31, 2004
(Unaudited - See Review Engagement Report)

	<u>2004</u>	<u>2003</u>
Revenue		
Grants - note 5	\$ 58,283	\$ 66,795
Gaming	42,333	43,125
Donations	3,687	4,063
Information Services	130	109
Membership fees	1,050	960
Office services	2,316	2,161
Other	2,010	1,334
	<u>109,809</u>	<u>118,547</u>
Expenses		
Accounting & bookkeeping	3,013	2,130
Advertising & promotion	170	1,096
Amortization	1,317	2,405
Conference fees & training	405	616
Equipment rent & service	3,135	2,118
GST expense	1,517	1,075
Insurance	648	677
Materials & office supplies	3,602	3,485
Miscellaneous	753	860
Postage expenses	1,731	1,805
Printing & production	2,007	1,680
Rent & utilities	22,244	20,919
Resource materials	414	703
Salaries & benefits	62,793	75,999
Strategic Planning Expenses	3,267	0
Telephone & fax	2,508	2,466
Travel	163	102
	<u>109,687</u>	<u>118,136</u>
Net Income (Loss)	\$ 122	\$ 411
Gain (loss) on disposition of assets	-	(2,500)
Surplus, beginning of year	<u>28,752</u>	<u>30,841</u>
Retained Earnings, end of year	<u><u>28,874</u></u>	<u><u>\$ 28,752</u></u>

Irene Sternitzke, C.G.A.

The accompanying notes are an integral part of these financial statements.

VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY

Statement of Cash Flows

March 31, 2004

(Unaudited - See Review Engagement Report)

	<u>2004</u>	<u>2003</u>
Cash flow from operating activities		
Net Income	\$ 122	\$ 411
Items not requiring an outlay of funds		
Amortization	<u>1,317</u>	<u>2,405</u>
	<u>1,439</u>	<u>2,816</u>
Changes in non-cash working capital		
Accounts receivable	(442)	532
Prepaid expenses	(31)	226
Accounts payable	(2,532)	2,737
Deferred revenue	<u>(4,027)</u>	<u>0</u>
	<u>(7,032)</u>	<u>3,494</u>
Cash flow from investing activities		
Sale (purchase) of capital assets	<u>0</u>	<u>0</u>
Increase (decrease) in cash and cash equivalents	(5,592)	6,310
Cash and cash equivalents, beginning of year	<u>33,107</u>	<u>26,797</u>
Cash and cash equivalents, end of year	<u>\$ 27,515</u>	<u>\$ 33,107</u>
Cash and cash equivalents consist of		
Cash	<u>\$ 27,515</u>	<u>\$ 33,107</u>

Irene Sternitzke, C.G.A.

The accompanying notes are an integral part of these financial statements.

VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY
Notes to Financial Statements
March 31, 2004
(Unaudited - see Review Engagement Report)

1 Purpose of Organization

The Vancouver Women's Health Collective Society is a registered charity that provides information, resources and other support for women. We are women who value women's knowledge, support one another to take charge of our own health, and raise awareness and inspire action for the feminist advancement of women's health.

2 Summary of significant accounting policies

The accounting policies of the Society are in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year. Outlined below are those policies considered particularly significant.

Revenue Recognition

The Society uses the accrual basis of accounting, matching revenue with expenditures. Grants received for specific projects are recorded as revenue at the time the related expenditure is made.

Volunteers

The Society benefits from donated services in the form of time. Donated services are not recorded in the financial records of the Society.

Capital Assets & Amortization

Capital assets are recorded at cost with amortization provided as follows:

	Rate	Method
Computer	30%	Diminishing Balance
Furniture & Fixtures	20%	Diminishing Balance
Library	SL 10 years	Straight line over 10 years
Office Equipment	20%	Diminishing Balance

In the year of acquisition only one-half the normal rate is applied.

3 Capital Assets:

Item	Cost	Accumulated Amortization	2004 Net Book Value	2003 Net Book Value
Computer	\$15,194	\$14,541	\$653	\$933
Furniture & Fixtures	5,324	5,122	202	252
Library	19,753	18,866	888	1,775
Office Equipment	3,717	3,321	397	496
	<u>\$43,988</u>	<u>\$41,849</u>	<u>\$2,139</u>	<u>\$3,456</u>

4 Deferred Revenue

	2004	2003
Gaming	\$ 3,473	\$ -
Direct Access Grant	-	4,500
United Way Grant	-	3,000
	<u>\$ 3,473</u>	<u>\$ 7,500</u>

5 Grant Revenue

	2004	2003
Summer Career Grant	\$ 3,598	\$ 3,495
Ministry of Community, Aboriginal, and Women's Services	47,185	51,600
Vancouver Richmond Health Board	-	4,200
United Way	3,000	-
Direct Access Grant	4,500	7,500
	<u>\$ 58,283</u>	<u>\$ 66,795</u>

6 Lease Obligations

The Society entered into a 5 year lease of which 2 remain. Minimal annual payments required on the lease are \$8,847.

Year	Payments
2004	\$ 8,847
2005	8,847

In addition to the base rent, the Society will be required to pay its proportionate share of property taxes.