

**VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY**

Financial Statements  
(Unaudited)

March 31, 2001

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## Review Engagement Report

To the Members of  
Vancouver Women's Health Collective Society

OFFERING

MORE THAN

JUST

NUMBERS

We have reviewed the balance sheet of Vancouver Women's Health Collective Society as at March 31, 2001 and the statements of receipts and disbursements, member's surplus and cash flows for the year then ended. Our 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 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 generally accepted accounting principles.

**Loren & Company\*** Certified General Accountants  
North Vancouver, BC  
June 22, 2001

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\* Denotes Professional Corporation

**VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY**

**Balance Sheet**

March 31, 2001

( Unaudited - See Review Engagement Report )

STATEMENT 1

	2001	2000
	-----	-----
<b>ASSETS</b>		
Current::		
Bank	\$37,535	\$18,481
Accounts Receivable	1,708	1,770
Inventory	50	50
Deposits	0	0
Prepaid Expenses	1,605	1,605
	-----	-----
	40,898	21,906
Capital Assets - note 3	9,799	14,018
	-----	-----
	\$50,698	\$35,924
	=====	=====

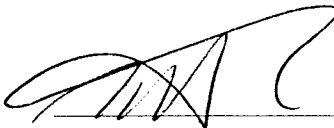
**LIABILITIES AND SHAREHOLDER'S EQUITY**

Current:		
Payables & Accruals	\$4,200	\$1,906
Deferred revenue - note 4	14,177	1,043
	-----	-----
	18,377	2,949
Surplus	32,320	32,975
	-----	-----
	\$50,698	\$35,924
	=====	=====

On behalf of the board

 \_\_\_\_\_

Director

 \_\_\_\_\_

Director

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, 2001  
( Unaudited - See Review Engagement Report )

STATEMENT 2

	2001	2000
<b>Revenue</b>		
Grants - note 5	\$68,483	\$70,836
Gaming	42,232	46,406
Donations	5,353	2,924
Information Services	530	433
Membership fees	990	1,465
Office services	5,028	21,798
Other	285	835
	122,901	144,697
<b>Expense</b>		
Accounting & bookkeeping	2,711	4,086
Advertising & promotion	2,674	0
Amortization & depreciation	4,154	4,427
Conference fees & training	848	105
Equipment rent & service	7,632	6,464
GST expense	1,708	1,776
Honoraria	0	280
Insurance	805	805
Literature for resale	0	3,265
Materials & supplies	4,253	3,476
Miscellaneous	212	2,468
Moving charges	1,683	0
Office expenses	873	5,358
Printing & production	2,947	2,870
Rent & utilities	20,579	42,665
Resource materials	774	761
Salaries & contract services	68,989	61,499
Telephone & fax	2,677	2,048
Travel	120	0
	123,641	142,353
<b>Excess receipts over disbursements for the year</b>	(739)	2,344
<b>Gain (loss) on disposition of assets</b>	86	0
<b>Surplus, beginning of year</b>	32,974	30,631
<b>Surplus, end of year</b>	\$32,320	\$32,975

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

**VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY**  
**Statement of Cash Flows**  
year ended March 31, 2001  
( Unaudited - See Review Engagement Report )

STATEMENT 3  
(Direct Method)

	<b>2001</b>	<b>2000</b>
	-----	-----
<b>Cash flows from operating activities</b>		
Net Income	(\$739)	\$2,344
Items not involving cash:		
Amortization & depreciation	4,154	4,427
	-----	-----
	<b>3,415</b>	<b>6,771</b>
Changes in non-cash working capital		
Accounts receivable	62	903
Inventory	0	3,265
Prepaid expenses	0	(1,605)
Accounts payable	2,294	(762)
Deferred revenue	13,134	(6,941)
	-----	-----
	<b>18,905</b>	<b>1,631</b>
 <b>Cash flows from investing activities</b>		
Sale (purchase) of capital assets	149	(518)
	-----	-----
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>19,055</b>	<b>1,113</b>
 <b>Cash and cash equivalents at beginning of year</b>	<b>18,481</b>	<b>17,368</b>
	-----	-----
<b>Cash and cash equivalents at end of year</b>	<b>\$37,536</b>	<b>\$18,481</b>
	=====	=====
 <b>As represented by</b>		
Cash	<b>\$37,535</b>	<b>\$18,481</b>
	=====	=====

**VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY**

**Notes to Financial Statements**

March 31, 2001

( 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 to empower themselves to take charge of their own health care.

**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.

**Capital Assets & Amortization**

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

	<u>Rate</u>	<u>Method</u>
Computer	30%	Diminishing Balance
Furniture & fixtures	20%	Diminishing Balance
Leasehold Improvements		Over term of lease
Library	10%	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**

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2001 Net Book Value</u>	<u>2000 Net Book Value</u>
Computer	\$15,194	\$13,462	\$1,732	\$1,685
Furniture & fixtures	5,324	4,946	378	473
Leasehold Improvement	1,247	1,247	0	0
Library	32,922	25,976	6,946	10,238
Office equipment	3,717	2,974	744	1,622
	<u>\$58,404</u>	<u>\$48,604</u>	<u>\$9,799</u>	<u>\$14,018</u>

**4. Deferred Revenue**

	<u>2001</u>	<u>2000</u>
Grants	\$6,143	\$1,043
Gaming	8,035	0
	<u>\$14,177</u>	<u>\$1,043</u>

## 5. Grant Revenue

	<u>2001</u>	<u>2000</u>
Summer Career Grant	2,126	2,331
Ministry of Women's Equality	46,657	43,149
Vancouver Richmond Health Board	17,844	15,756
Vancouver Foundation	1,857	0
United Way Grant	0	2,000
Direct Access Grant	0	7,600
	<u>\$68,483</u>	<u>\$70,836</u>

## 6. Lease Obligations

The Society entered into a 5 year lease of which 4 remain. Minimal annual payments required on the lease are \$8,847.

<u>Year</u>	<u>Payments</u>
2001	\$8,847
2002	8,847
2003	8,847
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.