

**VANCOUVER WOMEN'S HEALTH
COLLECTIVE SOCIETY
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 1998**
(unaudited)

REVIEW ENGAGEMENT REPORT

To the Directors of the **Vancouver Women's Health Collective Society:**

I have reviewed the balance sheet of the Vancouver Women's Health Collective Society as at 31 March 1998, and the statements of revenue and expenditures, surplus and changes in cash resources 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.

VANCOUVER, BC
17 June 1998



Marilyn deRooy, Chartered Accountant

VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY
BALANCE SHEET
as at 31 March 1998
unaudited

	note	1998	1997
CURRENT ASSETS			
Bank		\$1,385	\$ -
Accounts receivable		3,606	3,812
Prepaid expenses		1,782	1,782
Inventory		7,554	8,136
		14,327	13,730
CAPITAL ASSETS	3	20,849	24,795
		\$35,176	\$38,525
CURRENT LIABILITIES			
Bank overdraft		\$ -	\$2,601
Accounts payable		2,130	1,174
Deferred revenue	4	5,500	-
		7,630	3,775
SURPLUS			
Surplus		27,546	34,750
		\$35,176	\$38,525

Marion Amick, President
Laura A. Hick, Vice President

VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY
STATEMENT OF REVENUE and EXPENDITURES
year ended 31 March 1998
unaudited

	note	1998	1997
REVENUE			
Grants	5	\$61,536	\$70,425
Gaming		31,949	38,120
Donations		5,382	3,793
Fund raising		-	7,650
Life Quilt		695	31,219
Membership fees		1,102	835
Office services		15,651	12,537
Other		1,748	1,783
Publications		357	666
		118,420	167,028
Expenditures			
Amortization		4,546	5,492
Bookkeeping		4,433	4,679
Conference & members fees		115	107
Equipment rent & service		8,599	5,484
Fund raising		-	2,324
GST expense		2,132	1,939
Insurance		805	685
Life Quilt		9	22,857
Literature for resale		829	2,096
Materials & supplies		3,478	1,835
Miscellaneous		528	6,086
Office expenses		7,272	4,705
Printing & production		-	1,168
Professional fees		610	600
Rent & parking		40,319	42,591
Resource materials		663	1,473
Salaries & contract services		33,532	67,019
Telephone & fax		5,090	5,293
		112,960	176,434
Excess expenditures over revenues for the year		5,460	(9,406)
Surplus, beginning of year		34,750	44,156
Deficit, Life Quilt		(12,664)	-
SURPLUS, end of year		\$27,546	\$34,750

VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY
STATEMENT OF CHANGES IN FINANCIAL POSITION
year ended 31 March 1998
unaudited

	1998	1997
NET INFLOW(OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING		
(Deficit) surplus for the year	\$5,460	(\$9,406)
Items not affecting cash resources		
Amortization	4,546	5,492
<hr/>		
Net change in non-cash working capital	10,006	(3,914)
<hr/>		
CHANGES IN NON-CASH WORKING CAPITAL ITEMS		
Receivables	206	87
Grant receivable	-	3,877
Prepaid expenses	-	(1,782)
Inventory	582	2,096
Payables	956	(2,908)
Deferred revenue	5,500	(9,000)
<hr/>		
	7,244	(7,630)
<hr/>		
INVESTING ACTIVITIES		
Lifequilt project - deficit	(12,664)	-
Purchase of capital assets	(600)	-
<hr/>		
	(13,264)	-
<hr/>		
NET CASH FLOW	3,986	(11,544)
Cash, beginning of year	(2,601)	8,943
<hr/>		
CASH, END OF YEAR	\$1,385	(\$2,601)
<hr/>		

VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
as at 31 March 1998
unaudited

1. PURPOSE OF THE ORGANIZATION

The Vancouver Women's Health Collective is a registered charity that lobbies and advocates change to the established health care system and provides women with resources to make their own health care choices.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with generally accepted accounting principles. Significant accounting policies are summarized as follows:

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

Capital assets are recorded at cost in the year of purchase and amortized over their estimated useful lives.

3. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net Book Value	1997
Computer equipment	\$14,028	\$11,484	\$2,544	\$2,717
Furniture & fixtures	5,219	4,586	633	792
Leasehold improvements	1,247	1,247	-	-
Library	32,197	16,100	16,097	19,317
Office equipment	6,540	4,965	1,575	1,969
	\$59,231	\$38,382	\$20,849	\$24,795

Capital assets are recorded at cost. Amortization of Furniture & fixtures and Office equipment is provided on a 20% declining balance. Data processing equipment is provided on a 30% declining balance. Library material is provided on a straight line basis over 10 years. Leasehold improvements are provided over 3 years, which is the remaining length of the lease.

4. DEFERRED REVENUE

	1998	1997
Donations	\$330	-
Fundraising	1,570	-
Gaming	2,100	-
Ministry of Women's Equality	1,500	-
	\$5,500	\$ -

VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
as at 31 March 1998
unaudited

5. GRANT REVENUE	1998	1997
Challenge Grant	4,335	4,188
City of Vancouver	15,090	15,090
Ministry of Women's Equality	42,111	42,147
United Way	-	9,000
	\$61,536	\$70,425

6. CONTINGENT LIABILITY

The Society has entered into a 3 year lease for their premises. Minimal annual payments required on the lease which expires 28 February 2001 are:

1999	\$38,100
2000	\$38,100
2001	\$34,925

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