

**VANCOUVER WOMEN'S HEALTH
COLLECTIVE SOCIETY
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 1997**
(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 1997, 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.

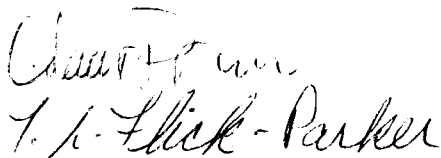
VANCOUVER, BC
18 June 1997

A handwritten signature in black ink, appearing to read 'M deRooy', written in a cursive style.

Marilyn deRooy, Chartered Accountant

VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY
BALANCE SHEET
as at 31 March 1997
unaudited

	note	1997	1996
CURRENT ASSETS			
Bank		\$ -	\$8,943
Accounts receivable		3,812	3,900
Grant receivable		-	3,877
Prepaid expenses		1,782	-
Inventory		8,136	10,232
		13,730	26,952
CAPITAL ASSETS	3	24,795	30,286
		\$38,525	\$57,238
 CURRENT LIABILITIES			
Bank overdraft		\$2,601	\$ -
Accounts payable		1,174	4,082
Deferred revenue	4	-	9,000
		3,775	13,082
 SURPLUS			
Surplus		34,750	44,156
		\$38,525	\$57,238



VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY
STATEMENT OF REVENUE and EXPENDITURES
year ended 31 March 1997
unaudited

	note	1997	1996
REVENUE			
Grants	5	\$70,425	\$73,708
Bingo		38,120	36,634
Donations		3,793	1,198
Fund raising		7,650	13,709
Life Quilt		31,219	13,060
Membership fees		835	888
Office services		12,537	16,781
Other		1,783	1,005
Publications		666	962
		167,028	157,945
Expenditures			
Amortization		5,492	6,161
Bookkeeping		4,679	3,807
Conference & members fees		107	580
Equipment rent & service		5,484	5,995
Fund raising		2,324	3,655
GST expense		1,939	1,832
Insurance		685	650
Life Quilt		22,857	12,290
Literature for resale		2,096	2,418
Materials & supplies		1,835	6,110
Miscellaneous		6,086	5,063
Office expenses		4,705	6,362
Printing & production		1,168	1,311
Professional fees		600	600
Rent & parking		42,591	37,836
Resource materials		1,473	2,725
Salaries & contract services		67,019	68,986
Telephone & fax		5,293	4,904
		176,434	171,284
Excess expenditures over revenues for the year		(9,406)	(13,339)
Surplus, beginning of year		44,156	57,495
SURPLUS, end of year		\$34,750	\$44,156

VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY
STATEMENT OF CHANGES IN FINANCIAL POSITION
year ended 31 March 1997
unaudited

	1997	1996
NET INFLOW(OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING		
(Deficit) surplus for the year	(\$9,406)	(\$13,339)
Items not affecting cash resources		
Amortization	5,492	6,161
Net change in non-cash working capital	(3,914)	(7,178)
CHANGES IN NON-CASH WORKING CAPITAL ITEMS	(7,630)	9,037
NET CASH FLOW	(11,544)	1,859
Cash, beginning of year	8,943	7,084
CASH, END OF YEAR	(\$2,601)	\$8,943

VANCOUVER WOMEN'S HEALTH COLLECTIVE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
as at 31 March 1997
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	1996
Data processing equipment	\$15,555	\$12,838	\$2,717	\$3,881
Furniture & fixtures	5,219	4,427	792	990
Leasehold improvements	1,247	1,247	-	417
Library	32,197	12,880	19,317	22,537
Office equipment	6,540	4,571	1,969	2,461
	\$60,758	\$35,963	\$24,795	\$30,286

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

	1997	1996
United Way ADV grant	-	\$9,000
	-	\$9,000

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5. GRANT REVENUE	1997	1996
Ministry of Women's Equality	42,147	40,893
City of Vancouver	15,090	14,790
United Way	9,000	4,548
Challenge Grant	4,188	2,007
BC Women's Health Bureau	-	5,000
VanCity	-	4,720
Health Canada -Women & Tobacco	-	1,750
	\$70,425	\$73,708

6. CONTINGENT LIABILITY

The Society has entered into a 5 year lease for their premises. Minimal annual payments required on the lease which expires 28 February 1998 are:

1998 \$38,100

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