

IOM MANKIND CHARITABLE SOCIETY

FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2017

(unaudited - see Notice to Reader)

NOTICE TO READER

On the basis of the information provided by management, we have compiled the statement of financial position of IOM Mannkind Charitable Society as at March 31, 2017 and the statement of operations for the year then ended. We have not preformed 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.

We report that we are not independent as the practitioner is one of the directors of the society.



Surrey, B.C.
September 21, 2017

Chartered Professional Accountants

IOM MANKIND CHARITABLE SOCIETY

STATEMENT OF FINANCIAL POSITION

MARCH 31, 2017

(unaudited - see Notice to Reader)

	<u>2017</u>	<u>2016</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 25,440	\$ 50,521
GST recoverable	<u>1,247</u>	<u>1,238</u>
	26,687	51,759
PROPERTY, PLANT AND EQUIPMENT (note 1)	<u>105,794</u>	<u>110,202</u>
	<u>\$ 132,481</u>	<u>\$ 161,961</u>
LIABILITIES		
PAYABLE TO DIRECTORS	\$ -	\$ 565
NET ASSETS		
SURPLUS	<u>132,481</u>	<u>161,396</u>
	<u>\$ 132,481</u>	<u>\$ 161,961</u>

APPROVED BY THE DIRECTORS:

_____ Director

_____ Director

IOM MANKIND CHARITABLE SOCIETY

STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31, 2017

(unaudited - see Notice to Reader)

	<u>2017</u>	<u>2016</u>
REVENUES		
Donations	\$ 165,599	\$ 279,121
Fundraising	-	67,675
Government funding	-	5,403
Interest income	<u>184</u>	<u>97</u>
	165,783	352,296
DIRECT COSTS	<u>58,939</u>	<u>67,843</u>
	<u>106,844</u>	<u>284,453</u>
EXPENDITURES		
Advertising	596	2,719
Amortization	4,408	3,281
Bank charges and interest	336	975
Donations	130,404	128,459
Fundraising costs	-	53,539
Office	-	765
Professional fees	15	1,485
Travel	<u>-</u>	<u>20,637</u>
	<u>135,759</u>	<u>211,860</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(28,915)	72,593
SURPLUS AT BEGINNING OF YEAR	<u>161,396</u>	<u>88,803</u>
SURPLUS AT END OF YEAR	<u>\$ 132,481</u>	<u>\$ 161,396</u>

IOM MANKIND CHARITABLE SOCIETY

NOTE TO THE FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2017

(unaudited - see Notice to Reader)

1. PROPERTY, PLANT AND EQUIPMENT

	<u>2017</u>		<u>2016</u>
	<u>COST</u>	<u>ACCUMULATED AMORTIZATION</u>	<u>NET BOOK VALUE</u>
Building	<u>\$115,493</u>	<u>\$ 9,699</u>	<u>\$105,794</u>
			<u>\$ 110,202</u>