

**IOM MANKIND CHARITABLE SOCIETY**

**FINANCIAL STATEMENTS**

**YEAR ENDED MARCH 31, 2018**

**(unaudited - see Notice to Reader)**

## NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of IOM Mannkind Charitable Society as at March 31, 2018 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 20, 2018



Chartered Professional Accountants

**IOM MANKIND CHARITABLE SOCIETY**

**STATEMENT OF FINANCIAL POSITION**

**MARCH 31, 2018**

**(unaudited - see Notice to Reader)**

	<u>2018</u>	<u>2017</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 242,792	\$ 25,440
Prepaid expenses	13,760	-
GST recoverable	<u>11</u>	<u>1,247</u>
	256,563	26,687
PROPERTY, PLANT AND EQUIPMENT (note 1)	<u>101,562</u>	<u>105,794</u>
	<u>\$ 358,125</u>	<u>\$ 132,481</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Deferred fundraising revenue	\$ 16,600	\$ -
<b>NET ASSETS</b>		
SURPLUS	<u>341,525</u>	<u>132,481</u>
	<u>\$ 358,125</u>	<u>\$ 132,481</u>

APPROVED BY THE DIRECTORS:

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**IOM MANNKIND CHARITABLE SOCIETY**

**STATEMENT OF OPERATIONS**

**YEAR ENDED MARCH 31, 2018**

**(unaudited - see Notice to Reader)**

	<u>2018</u>	<u>2017</u>
REVENUES		
Donations	\$ 460,325	\$ 165,599
Interest income	<u>504</u>	<u>184</u>
	460,829	165,783
DIRECT COSTS	<u>58,572</u>	<u>58,939</u>
	<u>402,257</u>	<u>106,844</u>
EXPENDITURES		
Advertising	348	596
Amortization	4,232	4,408
Bank charges and interest	590	336
Donations	181,303	130,404
Office	302	-
Professional fees	-	15
Travel	<u>6,438</u>	<u>-</u>
	<u>193,213</u>	<u>135,759</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	209,044	(28,915)
SURPLUS AT BEGINNING OF YEAR	<u>132,481</u>	<u>161,396</u>
SURPLUS AT END OF YEAR	<u>\$ 341,525</u>	<u>\$ 132,481</u>

**IOM MANKIND CHARITABLE SOCIETY**

**NOTE TO THE FINANCIAL STATEMENTS**

**YEAR ENDED MARCH 31, 2018**

**(unaudited - see Notice to Reader)**

**1. PROPERTY, PLANT AND EQUIPMENT**

	<u>2018</u>		<u>2017</u>
	<u>COST</u>	<u>ACCUMULATED AMORTIZATION</u>	<u>NET BOOK VALUE</u>
Building	<u>\$ 115,493</u>	<u>\$ 13,931</u>	<u>\$ 101,562</u>
			<u>\$ 105,794</u>