

IOM MANKIND CHARITABLE SOCIETY

FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2019

(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, 2019 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 27, 2019

Chartered Professional Accountants

IOM MANKIND CHARITABLE SOCIETY

STATEMENT OF FINANCIAL POSITION

MARCH 31, 2019

(unaudited - see Notice to Reader)

	<u>2019</u>	<u>2018</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 131,588	\$ 242,792
Prepaid expenses	-	13,760
GST recoverable	<u>2,303</u>	<u>11</u>
	133,891	256,563
PROPERTY, PLANT AND EQUIPMENT (note 1)	<u>97,500</u>	<u>101,562</u>
	<u>\$ 231,391</u>	<u>\$ 358,125</u>
LIABILITIES		
CURRENT LIABILITIES		
Deferred fundraising revenue	\$ -	\$ 16,600
NET ASSETS		
SURPLUS	<u>231,391</u>	<u>341,525</u>
	<u>\$ 231,391</u>	<u>\$ 358,125</u>

APPROVED BY THE DIRECTORS:

_____ Director

_____ Director

IOM MANKIND CHARITABLE SOCIETY

STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31, 2019

(unaudited - see Notice to Reader)

	<u>2019</u>	<u>2018</u>
REVENUES		
Donations	\$ 56,094	\$ 460,325
Fundraising	120,263	-
Interest income	<u>3,386</u>	<u>504</u>
	179,743	460,829
DIRECT COSTS	<u>79,346</u>	<u>58,572</u>
	<u>100,397</u>	<u>402,257</u>
EXPENDITURES		
Advertising	-	348
Amortization	4,062	4,232
Bank charges and interest	431	590
Donations	80,724	181,303
Foreign exchange loss	8	-
Fundraising costs	124,844	-
Office	397	302
Professional fees	65	-
Travel	<u>-</u>	<u>6,438</u>
	<u>210,531</u>	<u>193,213</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(110,134)	209,044
SURPLUS AT BEGINNING OF YEAR	<u>341,525</u>	<u>132,481</u>
SURPLUS AT END OF YEAR	<u>\$ 231,391</u>	<u>\$ 341,525</u>

IOM MANKIND CHARITABLE SOCIETY
NOTE TO THE FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2019
(unaudited - see Notice to Reader)

1. PROPERTY, PLANT AND EQUIPMENT

	2019		2018	
	COST	ACCUMULATED AMORTIZATION	NET BOOK VALUE	
Building	<u>\$ 115,493</u>	<u>\$ 17,993</u>	<u>\$ 97,500</u>	<u>\$ 101,562</u>