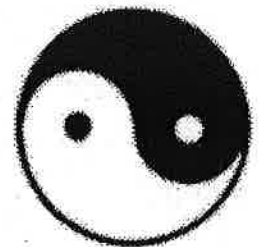




PETER ARMSTRONG ACCOUNTING

120 340 HASTINGS AVENUE
PENTICTON BC
V2A 9B9



Review Engagement Report

To the Members of
SOUTH OKANAGAN VICTIM ASSISTANCE SOCIETY

I have reviewed the balance sheet of SOUTH OKANAGAN VICTIM ASSISTANCE SOCIETY as at March 31, 2015 and the statements of income and retained earnings for the year then ended. These financial statements have been prepared in accordance with Canadian generally accepted accounting principles. My review was made in accordance with Canadian 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 Canadian accounting standards for not-for-profit entities.

PETER ARMSTRONG ACCOUNTING

PENTICTON, BC
June 8, 2015

SOUTH OKANAGAN VICTIM ASSISTANCE SOCIETY

Balance Sheet as at March 31, 2015
(Unaudited)

	2015	2014
ASSETS		
Current		
Cash	\$ 99,364	\$ 69,706
Accounts receivable (note 4)	1,090	1,353
Prepaid expenses	3,781	3,364
	<u>104,235</u>	<u>74,423</u>
Long-term investments	17,380	22,111
Property, plant and equipment (note 6)	7,184	7,398
	<u>\$ 128,799</u>	<u>\$ 103,932</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

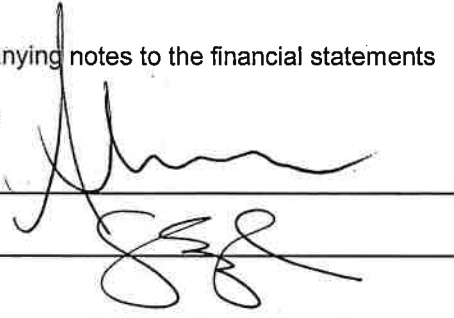
Current liabilities		
Accounts payable and accrued liabilities	10,854	8,582
Unearned revenue	46,355	35,090
	<u>57,209</u>	<u>43,672</u>
	57,209	43,672
Shareholders' equity		
Retained earnings	71,590	60,260
	<u>71,590</u>	<u>60,260</u>
	<u>\$ 128,799</u>	<u>\$ 103,932</u>

See accompanying notes to the financial statements

Approved by:

Director: _____

Director: _____



SOUTH OKANAGAN VICTIM ASSISTANCE SOCIETY
Statement of Retained Earnings for the year ended March 31, 2015
(Unaudited)

	2015	2014
Retained earnings, beginning of the year	\$ 60,260	\$ 50,895
Net income	11,330	9,365
Retained earnings, end of the year	\$ 71,590	\$ 60,260

See accompanying notes to the financial statements

SOUTH OKANAGAN VICTIM ASSISTANCE SOCIETY

Statement of Income for the year ended March 31, 2015

(Unaudited)

	2015	2014
Revenues		
Grants - Ministry of Justice	127,172	125,950
Grants - Ministry of Justice	85,619	84,924
Community Gaming Grant	35,112	36,674
Donations	9,473	5,199
Fundraising	25,014	13,414
Grants - other	9,403	16,208
Interest income	425	509
Other income	515	-
Project funding	20,741	60,063
Total revenues	313,474	342,941
Operating Expenses:		
Administrative expenses	135	-
Advertising and promotion	3,057	6,497
Amortization of tangible assets	1,885	1,894
Fundraising expnse	6,540	6,670
Employee benefits	14,827	9,453
Employers portion of source deductions	14,985	16,025
Insurance	2,833	2,750
Interest and bank charges	-	48
Memberships and licenses	773	500
Office expenses	3,532	6,362
Other operating expenses	2,159	4,421
Professional fees	11,088	16,268
Rental	16,913	17,205
Repairs and maintenance	923	1,928
Salaries and wages	212,929	230,388
Subcontractors	321	3,921
Supplies	146	153
Telephone	2,429	3,624
Training	4,643	2,518
Travel expense	685	1,817
Workers' Compensation	1,160	1,134
	301,963	333,576
Net surplus before other items	11,511	9,365
Gains (Loss) on disposal of assets	(181)	-
Net surplus	\$ 11,330	\$ 9,365

See accompanying notes to the financial statements

SOUTH OKANAGAN VICTIM ASSISTANCE SOCIETY

Notes to Financial Statements

Year Ended March 31, 2015

(Unaudited)

1. Description of business

The business is incorporated under the Society Act of British Columbia. The society is a registered charity for income tax purposes and is exempt from payment of income taxes. The society is operated by a board of directors elected on an annual basis. The society contracts with the provincial government to provide assistance to victims of crime and abuse.

2. Summary of Significant Accounting Policies

- a) The Society uses the accrual basis of accounting for its transactions.
- b) The South Okanagan Victim Assistance Society is funded under various contracts with Ministries of the Province of British Columbia. Other significant sources of revenues include donations, grants and fundraising.
- c) The South Okanagan Victim Assistance Society is administered by a board of directors that oversees the operation and financial management. Under the terms of the constitution, in the event of winding up or dissolution, assets are to be given or transferred to a registered charity promoting the same purposes. Under terms of Gaming and Policy Enforcement in the province of British Columbia, in the event of winding up or dissolution, any gaming funds on hand are to be returned to the Province of British Columbia.

Property, plant, and equipment are stated at cost less accumulated amortization. Property, plant, and equipment are amortized over their estimated useful lives at the following rates and methods:

	<u>Rate</u>	<u>Method</u>
Equipment	20%	declining balance
Furniture and fixtures	20%	declining balance
Computer equipment	55%	declining balance

The Society regularly reviews its assets to eliminate obsolete items. In the year of acquisition assets are amortized at 50% of the above rates.

3. Long term investments

The Society has begun to invest cash in investments that will allow the society to replace assets and equipment in the future, as needed. The investments are held at the Prospera Credit Union and earn rates of return that vary with the length of the term.

SOUTH OKANAGAN VICTIM ASSISTANCE SOCIETY

Notes to Financial Statements
Year Ended March 31, 2015
(Unaudited)

4. Accounts Receivable

	<u>2015</u>	<u>2014</u>
Interest receivable	123	122
Other receivables	967	1,231
	<u>\$ 1,090</u>	<u>\$ 1,353</u>

6. Property, Plant and Equipment

	Cost	Accumulated Amortization	2015 Net Book Value	2014 Net Book Value
Equipment	8,641	3,678	4,963	4,211
Computer equipment	2,984	2,655	329	821
Furniture and fixtures	3,066	1,173	1,893	2,366
	<u>\$ 14,691</u>	<u>\$ 7,506</u>	<u>\$ 7,185</u>	<u>\$ 7,398</u>