



PAWS FOR HOPE ANIMAL FOUNDATION
Financial Statements
Year Ended March 31, 2018
(Unaudited)



PAWS FOR HOPE ANIMAL FOUNDATION

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Year Ended March 31, 2018

(Unaudited)



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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Paws for Hope Animal Foundation

We have reviewed the accompanying financial statements of Paws for Hope Animal Foundation that comprise the statement of financial position as at March 31, 2018 and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility


Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Paws for Hope Animal Foundation as at March 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with the Canadian accounting standards for not-for-profit organizations.



Burnaby, BC
August 16, 2018



A-R PARTNERS
CHARTERED PROFESSIONAL ACCOUNTANTS

PAWS FOR HOPE ANIMAL FOUNDATION

Statement of Financial Position

March 31, 2018

(Unaudited)



	2018	2017
ASSETS		
CURRENT		
Cash (Note 4)	\$ 68,832	\$ 57,233
Marketable securities	-	33,394
Goods and services tax recoverable	3,829	-
Prepaid expenses	4,650	-
	<u>77,311</u>	<u>90,627</u>
EQUIPMENT (Note 3)	<u>1,657</u>	<u>2,336</u>
	<u>\$ 78,968</u>	<u>\$ 92,963</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 3,541	\$ 3,595
Deferred contributions (Note 8)	50,447	47,193
	<u>53,988</u>	<u>50,788</u>
NET ASSETS		
General funds	(13,518)	25,344
Restricted funds	38,498	16,831
	<u>24,980</u>	<u>42,175</u>
	<u>\$ 78,968</u>	<u>\$ 92,963</u>

ON BEHALF OF THE BOARD

Director

Director

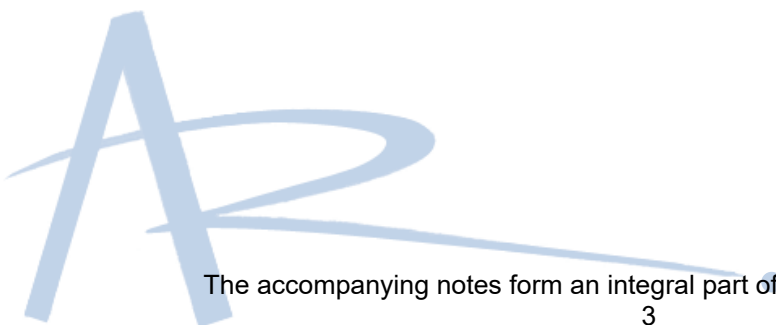
The accompanying notes form an integral part of these financial statements

PAWS FOR HOPE ANIMAL FOUNDATION
Statement of Revenues and Expenditures
Year Ended March 31, 2018

(Unaudited)



	2018	2017
REVENUE		
Donations	\$ 132,241	\$ 174,083
Events	4,990	2,207
General	200	125
Interest	821	39
Memberships	129	300
Merchandise	-	1,189
Restricted grants (Note 6)	80,745	45,475
	<u>219,126</u>	<u>223,418</u>
EXPENSES		
Advertising and promotion	12,304	6,198
Amortization	679	429
Conferences and events	3,414	17,158
Fund development	8,229	12,249
Insurance	4,650	1,650
Interest and bank charges	2,268	3,047
Licenses and dues	436	400
Management and administration wages and fees	42,932	23,320
Meals and entertainment	49	481
Merchandise	1,853	-
Office	3,013	2,363
Professional fees	7,924	6,499
Program expenditures (Note 7)	136,934	88,363
Research	-	7,880
Strategic planning	1,838	7,739
Telephone	1,166	1,351
Travel	2,126	2,455
	<u>229,815</u>	<u>181,582</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS	(10,689)	41,836
OTHER INCOME (LOSS)	(6,506)	-
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ (17,195)	\$ 41,836



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PAWS FOR HOPE ANIMAL FOUNDATION

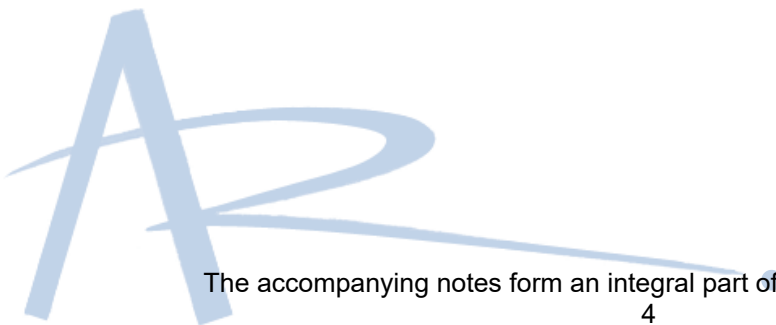
Statement of Changes in Net Assets

Year Ended March 31, 2018

(Unaudited)



	General Funds	Restricted Funds	2018	2017
NET ASSETS - BEGINNING OF YEAR	\$ 25,344	\$ 16,831	\$ 42,175	\$ 339
DEFICIENCY OF REVENUE OVER EXPENSES	(38,862)	21,667	(17,195)	41,836
NET ASSETS - END OF YEAR	\$ (13,518)	\$ 38,498	\$ 24,980	\$ 42,175



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PAWS FOR HOPE ANIMAL FOUNDATION

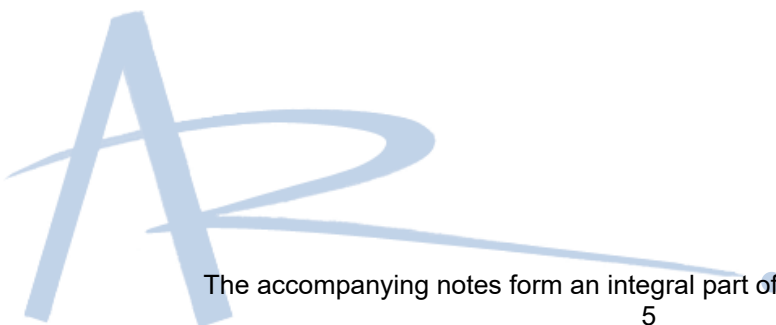
Statement of Cash Flows

Year Ended March 31, 2018

(Unaudited)



	2018	2017
OPERATING ACTIVITIES		
Cash receipts from customers	\$ 222,381	\$ 264,492
Cash paid to suppliers	(231,571)	(178,098)
Interest paid	(2,269)	(3,048)
Goods and services tax	(3,829)	-
Cash flow from (used by) operating activities	(15,288)	83,346
INVESTING ACTIVITIES		
Purchase of equipment	-	(2,489)
Proceeds from sale of marketable securities	26,887	-
Purchase of marketable securities	-	(33,394)
Cash flow from (used by) investing activities	26,887	(35,883)
INCREASE IN CASH FLOW	11,599	47,463
Cash - beginning of year	57,233	9,770
CASH - END OF YEAR	\$ 68,832	\$ 57,233



The accompanying notes form an integral part of these financial statements

PAWS FOR HOPE ANIMAL FOUNDATION

Notes to Financial Statements

Year Ended March 31, 2018

(Unaudited)



1. NATURE OF OPERATIONS

Paws for Hope Animal Foundation (the Foundation) was incorporated on June 16, 2011. The Foundation is dedicated towards responding to the immediate and urgent needs of animals in crisis and functions to significantly improve the overall welfare of animals through education programs, awareness campaigns and community support.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO).

Cash

Cash represents unrestricted cash on hand, restricted cash on hand and deposits with banks.

Revenue recognition

Paws for Hope Animal Foundation follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Unrestricted investment income is recognized as revenue when earned.

Contributed services

Volunteers contribute a significant amount of their time each year. Due to the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

Comparative figures

Certain comparative amounts have been reclassified to conform to the current year's presentation.

Equipment

Equipment is stated at cost less accumulated amortization. Equipment is amortized over their estimated useful lives on a declining balance basis at the following rates and methods:

Equipment	20%	declining balance method
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PAWS FOR HOPE ANIMAL FOUNDATION

Notes to Financial Statements

Year Ended March 31, 2018

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3. EQUIPMENT

	Cost	Accumulated amortization	2018 Net book value	2017 Net book value
Computer equipment	\$ 2,489	\$ 1,008	\$ 1,481	\$ 2,116
Office equipment	306	130	176	220
	\$ 2,795	\$ 1,138	\$ 1,657	\$ 2,336

4. RESTRICTED CASH

Cash includes a gaming account that is restricted externally for programs that the Foundation offers.

	2018	2017
Gaming Account BC	\$ 5,494	\$ 2,716

5. RELATED PARTY TRANSACTIONS

During the year, the foundation incurred veterinary costs totaling \$Nil (2017: \$18,842) with a company where one of the foundation directors is a shareholder.

6. RESTRICTED GRANTS

	2018	2017
Gaming	\$ 22,751	\$ 25,164
Vancouver Foundation	49,994	10,311
Telus	-	10,000
The River Foundation	8,000	-
	\$ 80,745	\$ 45,475



PAWS FOR HOPE ANIMAL FOUNDATION

Notes to Financial Statements

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7. PROGRAM EXPENDITURES

The following are programs that the Foundation offers

	<u>2018</u>	<u>2017</u>
Pets are Not Products	\$ 1,846	\$ 11,968
Pets are Not Products (Restricted)	643	9,139
Roxy's Relief	54,021	20,009
Roxy's Relief (Restricted)	22,108	18,152
Roxy's Relief (Restricted)	-	7,873
Animal Welfare Advisory Network of BC (Restricted)	36,328	10,311
Guardian Angel - Animal Transport	-	175
Guardian Angel - Organizational Development	9,000	2,652
Guardian Angel - Veterinary Care	12,988	8,084
	<u>\$ 136,934</u>	<u>\$ 88,363</u>

8. DEFERRED CONTRIBUTIONS ON RESTRICTED GRANTS

	Gaming	Telus	Vancouver Foundation	Total
Roxy's Relief	\$ 4,958	\$ 2,127	\$ -	\$ 7,085
Animal Welfare Advisory Network of BC	-	-	43,362	43,362
	<u>\$ 4,958</u>	<u>\$ 2,127</u>	<u>\$ 43,362</u>	<u>\$ 50,447</u>

The Gaming grant is externally restricted for certain expenses related to the Roxy's Relief and Pets are Not Products programs.

The Telus grant is externally restricted for certain expenses related to the Roxy's Relief program.

The Vancouver Foundation grant is externally restricted for certain expenses related to the Animal Welfare Advisory Network of BC program.

