



HOME IS WHERE WE LIVE - LIFECYCLES PROJECT SOCIETY

Financial Statements of:

Lifecycles Project Society

**For the year ended
March 31, 2017
(Unaudited)**

Susan Ryan, CPA, CA
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REVIEW ENGAGEMENT REPORT

To the Board Members of Lifecycles Project Society

I have reviewed the statement of financial position of Lifecycles Project Society as at March 31, 2017, and the statement of operations, change in net assets and cash flow for the period then ended. My review was made in accordance with Canadian generally accepted standards for review engagements and, accordingly, consisted primarily of inquiry, 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 Organizations (ASNFPO).



Susan Ryan, CPA, CA
Chartered Accountant
May 31, 2017
Victoria, British Columbia

Lifecycles Project Society
Statement of Financial Position
As at March 31, 2017



HOME IS WHERE WE LIVE - LIFECYCLES PROJECT SOCIETY

	2017	2016
Assets		
Current Assets		
Cash	\$74,740	\$69,224
Accounts Receivable	-	19,931
Due from Government	8,193	350
Prepaid Expenses	722	1,696
	83,654	91,201
Property, Plant & Equipment (Note 3)	10,335	6,404
	\$93,989	\$97,605
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities	1065.09	-
Due to Government	87	-
Vacation and Benefits Payables	12,145	4,215
	13,298	4,215
Deferred Contributions (Note 6)	67,683	76,189
Net Assets	13,008	17,201
	\$93,989	\$97,605

Lifecycles Project Society
Statement of Operations
For the year ended March 31, 2017



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	2017	2016
Revenue		
Grants	\$298,248	\$286,145
Memberships and Donations	20,417	33,873
Contracts and Workshops	62,568	85,419
Product Sales	15,168	4,915
Other	3,633	1,040
	\$400,034	\$411,392
Expenses		
Amortization	\$4,968	\$451
Bank & Financing Costs	563	609
Computer Support	2,074	4,177
Contracts	107,748	97,126
Equipment Repairs	243	277
Insurance	3,254	3,368
Materials and Supplies	14,192	33,376
Office	5,751	14,833
Outreach	828	578
Permits & Memberships	2,004	200
Printing	1,603	4,119
Professional Development	1,976	1,815
Rent	11,644	11,381
Stipends	1,375	5,115
Transport and Vehicle	6,717	10,470
Travel	3,015	1,356
Wages and Benefits	236,269	218,983
	404,226	408,235
Net Income	(4,192)	3,157
Opening Net Assets	17,201	14,044
Closing Net Assets	\$13,008	\$17,201

See the Review Engagement Report and the Notes to these Unaudited Financial Statements

Lifecycles Project Society
Statement of Cash Flows
For the year ended March 31, 2017



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	2017	2016
Operating Activities		
Excess (Deficiency) of Revenues over Expenses	(\$4,192)	\$3,157
Add Ammortization	4,968	451
	776	3,608
Increase (decrease) in non-cash working captial		
Decrease (Increase) in Accounts Receivable	19,931	10,362
Decrease (Increase) in due from Governement	(7,843)	1,199
Decrease (Increase) in Prepaid Expenses	974	(988)
Decrease (Increase) in due to Governement	87	-
Increase (Decrease) in Accounts Payable	1,065	-
Increase (Decrease) in Wages and Benefits Payable	7,930	851
Increase (Decrease) in Deferred Revenue	(8,506)	(41,102)
	13,639	(29,677)
Investing Activities		
Purchase of Assets	(8,899)	-
	(8,899)	-
Net Increase/Decrease in Cash	5,516	(26,069)
Cash Balance, Beginning of the Year	69,224	\$95,293
	\$74,740	\$69,224
Cash Balance, End of the Year	\$74,740	\$69,224

See the Review Engagement Report and the Notes to these Unaudited Financial Statements