

GREYHAVEN EXOTIC BIRD SANCTUARY

FINANCIAL STATEMENTS

31 DECEMBER 2016

GREYHAVEN EXOTIC BIRD SANCTUARY

Financial Statements

For the year ended 31 December 2016

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GREYHAVEN EXOTIC BIRD SANCTUARY
Statement of Changes in Net Assets
For the year ended 31 December 2016
(Prepared by Management)

Balance - beginning of year	\$ 350,377
Excess (deficiency) of revenues over expenses for the year	<u>(320,942)</u>
Balance - end of year	\$ 29,435

The accompanying notes are an integral part of these financial statements.



GREYHAVEN EXOTIC BIRD SANCTUARY

Statement of Operations

For the year ended 31 December 2016

(Prepared by Management)

Revenues

Donation revenue (Note 3)	\$ 442,133
Adoption fees	55,258
Fundraising revenue	16,678
Interest income	4,361
Membership fees	825
	<u>519,255</u>

Expenses

Veterinary care	489,999
Rent	86,850
Wages and benefits	52,539
Travel and bird transport	51,926
Bird food	25,790
Sanctuary supplies	18,618
Cages	17,109
Donation to FLOPRS for employee wages	15,473
Repairs and maintenance	13,419
FLOPRS sanctuary temporary management	8,784
Advertising and promotion	6,825
In-kind donations	6,786
Telephone and utilities	5,625
Storage	3,385
Fundraising expenses	3,325
Security	2,691
Legal fees	2,079
Waste disposal	1,971
Office and miscellaneous	1,823
Subcontract	1,601
Bank charges	915
Insurance	674
Amortization	21,990
	<u>840,197</u>

Excess (deficiency) of revenues over expenses for the year **\$ (320,942)**

The accompanying notes are an integral part of these financial statements.

GREYHAVEN EXOTIC BIRD SANCTUARY
Notes to the Financial Statements
For the year ended 31 December 2016
(Prepared by Management)

1. Incorporation and Purpose

Greyhaven Exotic Bird Sanctuary (the "Society") was incorporated under the Provisions of the Society Act of British Columbia in 1998 with the objective of protecting and enhancing the quality of life of exotic birds. The Society is registered as a charity under the Income Tax Act and is not subject to either federal or provincial income taxes.

The purposes of the Society are:

- (a) to provide care and rehabilitation to injured and orphaned exotic caged birds with priority being given to endangered species;
- (b) to establish and maintain an adoption program for exotic birds with the general public;
- (c) to establish interest and to educate the general public in the care and keeping of exotic birds;
- (d) to collect data on exotic birds and release the information to the public;
- (e) to carry on educational activities related to the above; and
- (f) to promote the above goals of the Society.

2. Contributed Services

The Society is dependent upon, and thankful for, the many hours contributed by its members and volunteers. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

3. Donation revenue

Donation revenue consists of the following:

Cash donations	\$ 315,163
Donated rent	64,400
Donated travel expenses	34,924
Donated other expenses	20,860
Gifts-in-kind	<u>6,786</u>
	<u>\$ 442,133</u>

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For the year ended 31 December 2016

4. The British Columbia Societies Act

The new British Columbia Societies Act ("new Act") came into effect on 28 November 2016. The new Act requires a society (other than a society designated as a member-funded society) to include, in its financial statements, the disclosure of any remuneration paid to its directors, and remuneration paid to employees and contractors earning more than \$75,000 during the fiscal year.

For the fiscal year ended 31 December 2016, the Society had no employees with remuneration in excess of \$75,000 and the directors of the Society did not receive any remuneration.

For the fiscal year ended 31 December 2016, the Society had one contractor with remuneration in excess of 75,000; the total amount paid of \$203,921 and the total amount accrued of \$284,678 are included in veterinary care expenses.