

GREYHAVEN EXOTIC BIRD SANCTUARY

FINANCIAL STATEMENTS

31 DECEMBER 2017

GREYHAVEN EXOTIC BIRD SANCTUARY

Financial Statements

For the year ended 31 December 2017

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GREYHAVEN EXOTIC BIRD SANCTUARY
Statement of Financial Position
31 December 2017
(Prepared by Management)

	2017	2016
Assets		
Current		
Cash	\$ 205,316	\$ 284,987
Accounts receivable	19,320	6,626
Prepaid expenses	43	3,924
Lease deposits	10,000	13,000
Cages	<u>4,000</u>	<u>15,000</u>
	\$ 238,679	\$ 323,537
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 131,633	\$ 284,678
Payroll deductions payable	433	3,484
WCB payable	2,336	1,390
Deferred contributions	<u>7,126</u>	<u>4,550</u>
	141,528	294,102
Net Assets	<u>97,151</u>	<u>29,435</u>
	\$ 238,679	\$ 323,537

APPROVED BY THE BOARD:

_____ Director

_____ Director

The accompanying notes are an integral part of these financial statements



GREYHAVEN EXOTIC BIRD SANCTUARY
Statement of Changes in Net Assets
For the year ended 31 December 2017
(Prepared by Management)

	2017	2016
Balance - beginning of year	\$ 29,435	\$ 350,377
Excess (deficiency) of revenues over expenses for the year	<u>67,716</u>	<u>(320,942)</u>
Balance - end of year	<u>\$ 97,151</u>	<u>\$ 29,435</u>

The accompanying notes are an integral part of these financial statements



GREYHAVEN EXOTIC BIRD SANCTUARY
Statement of Operations
For the year ended 31 December 2017

	2017	2016
Revenues		
Donation revenue (Note 3)	\$ 482,579	\$ 442,133
Adoption fees	94,915	55,258
Fundraising revenue	64,959	16,678
Grant revenue	6,353	-
Interest income	1,363	4,361
Membership fees	1,289	825
	651,458	519,255
Expenses		
Rent	271,800	86,850
Wages and benefits	62,482	52,539
Veterinary care (Note 4)	60,842	489,999
Travel and bird transport	41,000	51,926
Security	30,975	2,691
Bird food	24,051	25,790
Telephone and utilities	23,752	5,625
Cages	13,419	17,109
In-kind donations	10,571	6,786
Sanctuary supplies	9,811	18,618
Repairs and maintenance	9,019	13,419
Waste disposal	7,854	1,971
Office and miscellaneous	6,662	1,823
Fundraising expenses	3,921	3,325
Storage	3,376	3,385
Advertising and promotion	1,772	6,825
Insurance	1,352	674
Bank charges	608	915
Subcontract	400	1,601
Legal fees	75	2,079
Donation to FLOPRS for employee wages	-	15,473
FLOPRS sanctuary temporary management	-	8,784
Amortization	-	21,990
	583,742	840,197
Excess (deficiency) of revenues over expenses for the year	\$ 67,716	\$ (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 2017
(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:

	<u>2017</u>	<u>2016</u>
Cash donations	\$ 211,027	\$ 315,163
Donated rent	218,400	64,400
Donated travel expenses	37,763	34,924
Donated other expenses	4,818	20,860
Gifts-in-kind	10,571	6,786
	<u>\$ 482,579</u>	<u>\$ 442,133</u>

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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 years ended 31 December 2017 and 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 years ended 31 December 2017 and 2016, the Society had one contractor with remuneration in excess of 75,000; the total amount of \$60,842 (2016 - \$488,599) is included in veterinary care expenses.