

Financial statements of

**Sloane's House Pediatric Recreation and Respite Care  
Centre Inc.**

(Unaudited – See Notice to Reader)

March 31, 2016

**Sloane's House Pediatric Recreation and Respite Care Centre Inc.**  
March 31, 2016

**Table of contents**

Notice to reader.....	1
Statement of operations .....	2
Balance sheet .....	3
Statement of cash flows .....	4
Notes to the financial statements .....	5

## **Notice to Reader**

I have compiled the balance sheet of **Sloane's House Pediatric Recreation and Respite Care Centre Inc.** as at March 31, 2016, and the statements of operations and cash flow for the period of April 1, 2015 to March 31, 2016.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Halina Popovych-Dudych  
Oshawa, ON  
September 18, 2016

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**SLOANE'S HOUSE PEDIATRIC RECREATION AND  
RESPITE CARE CENTRE INC.**

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Statement of Operations

(Unaudited - See Notice to Reader)

For the period of April 1, 2015 to March 31, 2016

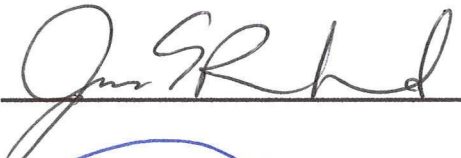
	<u>2016</u>	<u>2015</u>
	\$	\$
<b>REVENUE</b>		
General donations	68,346	13,884
Government funding	-	-
Corporate sponsorships	-	-
Fundraising event revenue	-	-
Interest income	-	-
	<u>68,346</u>	<u>13,884</u>
Fundraising expenses	-	-
<b>TOTAL NET REVENUE</b>	<u><b>68,346</b></u>	<u><b>13,884</b></u>
<b>DISBURSEMENTS</b>		
Charitable programs	-	-
General & administration expenses	20,588	632
	<u>20,588</u>	<u>632</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER DISBURSEMENTS</b>	<b>47,758</b>	<b>13,252</b>
Reserve, previous period	-	-
<b>TOTAL RESERVE</b>	<u><b>47,758</b></u>	<u><b>13,252</b></u>

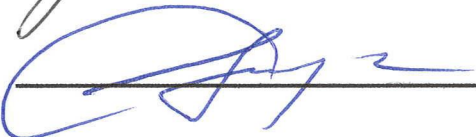
**SLOANE'S HOUSE PEDIATRIC RECREATION AND  
RESPITE CARE CENTRE INC.**

Balance Sheet  
(Unaudited - See Notice to Reader)  
As at March 31, 2016

	<u>2016</u>	<u>2015</u>
	\$	\$
<b>ASSETS</b>		
Current		
Cash and cash equivalents	57,603	13,212
Accounts receivable	1,000	0
HST receivable	2,407	39
Investments	-	-
	61,009	13,252
Long-term		
Investments	-	-
	-	-
	61,009	13,252
<b>LIABILITIES</b>		
Current		
Accounts payable	-	-
	-	-
<b>FUND BALANCES</b>		
Unrestricted funds	61,009	13,252
Restricted funds	-	-
	61,009	13,252
	61,009	13,252

Approved by the Board:

  
 \_\_\_\_\_ Chairman

  
 \_\_\_\_\_ Treasurer

**SLOANE'S HOUSE PEDIATRIC RECREATION AND  
RESPITE CARE CENTRE INC.**

Statement of Cash Flows  
(Unaudited - See Notice to Reader)  
As at March 31, 2016

	<u>2016</u>	<u>2015</u>
	\$	\$
<b>Operating activities</b>		
Revenue over (under) disbursements	47,758	13,212
Change in non-cash working capital items	(3,368)	-
	44,390	13,212
<b>Investing activities</b>		
Net proceeds (investment) of marketable securities	-	-
<b>Financing activities</b>		
Decrease (increase) in restricted cash	-	-
Endowment fund contributions received during the period	-	-
	-	-
Increase (decrease) in cash	44,390	13,212
Cash, beginning of period	13,212	-
<b>Cash and cash equivalents, end of period</b>	<b>57,603</b>	<b>13,212</b>

**Sloane's House Pediatric Recreation and Respite Care Centre Inc.**  
Notes to the financial statements  
March 31, 2016

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**1. Nature of the organization**

**Sloane's House Pediatric Recreation and Respite Care Centre Inc.** ("Sloane's House") was incorporated without share capital under the *Canada Corporations Act* on September 5, 2014. Sloane's House mission is to provide respite care to medically challenged children.

Under the Income Tax Act, Sloane's House is classified as a registered charity and, if certain disbursement requirements are met, is not subject to income taxes. For the year ended March 31, 2016, the disbursement requirements have been met.

**2. Significant accounting policies**

*Basis of presentation*

These financial statements have been prepared in accordance with the accounting standards for Canadian not-for-profit organizations published in the CPA Canada Handbook - Accounting using the deferral method of accounting for restricted contributions, and include the following significant accounting policies:

*Revenue recognition*

Donations which have been restricted through specific direction from a contributor are deferred and recorded as revenue when the related disbursements occur. 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 funds*

Amounts generally received, used or held, are recorded in unrestricted funds.

*Use of estimates*

The presentation of Sloane's House financial statements, in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the amounts in the financial statements and the disclosures in the notes thereto. Actual results could differ from those estimates used in preparing the financial statements. Estimates are used when accounting for a number of items including, but not limited to, the valuation of inventories and investments, provision for accounts receivable, and deferred revenue.