

Gwen Selter Creative Living Centre Inc.
Summarized Statements of Operations
April 30, 2017



500 - Five Donald Street
Winnipeg, Manitoba R3L 2T4
Tel: (204) 284-7060
Fax: (204) 284-7105
www.bookeandpartners.ca

Report of the Independent Auditors on the Summarized Financial Statements

To the Members of
Gwen Sector Creative Living Centre Inc.

The accompanying summarized financial statements, which comprise the summarized statements of operations for the year ended April 30, 2017 and related note, are derived from the audited financial statements of Gwen Sector Creative Living Centre Inc. for the year then ended. We expressed a qualified audit opinion on those financial statements in our report dated June 14, 2017 (see below).

The summarized financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summarized financial statements, therefore, is not a substitute for reading the audited financial statements of the Organization.

Management's Responsibility for the Summarized Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements on the basis described in Note 1.

Auditors' Responsibility

Our responsibility is to express an opinion on the summarized financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary of Financial Statements".

Opinion

In our opinion, the summarized financial statements derived from the audited financial statements of Gwen Sector Creative Living Centre Inc. for the year ended April 30, 2017 is a fair summary of those statements, on the basis described in Note 1. However, the summarized financial statements are misstated to the equivalent extent as the audited financial statements of Gwen Sector Creative Living Centre Inc. for the year ended April 30, 2017.

The misstatement of the audited financial statements is described in our qualified audit opinion in our report dated June 14, 2017. Our qualified audit opinion is based on the fact that the Organization derives part of its revenue from donations, fundraising and internal programs, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Organization and we were not able to determine whether any adjustments might be necessary to donations, fundraising and internal programs, excess of revenues over expenses, current assets and net assets (deficit). Our qualified audit opinion states that, except for the possible effects of the described matter, these financial statements present fairly, in all material respects, the financial position of Gwen Sector Creative Living Centre Inc. as at April 30, 2017, and the results of its operations and its cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.

A handwritten signature in cursive script that reads "Booke & Partners".

Winnipeg, Canada
June 14, 2017

Chartered Professional Accountants

Gwen Sector Creative Living Centre Inc.
Summarized Statements of Operations

Year Ended April 30

2017

2016

Revenues		
Grants		
Jewish Federation of Winnipeg/Combined Jewish Appeal	\$ 72,179	\$ 74,590
The Jewish Foundation of Manitoba	54,968	54,272
Winnipeg Regional Health Authority	50,136	50,349
Amortization of deferred contributions	12,080	12,080
Government of Canada	23,097	23,195
Manitoba Health Support Services to Seniors	45,195	13,493
Province of Manitoba	13,000	3,741
City of Winnipeg	15,750	3,000
The Winnipeg Foundation	7,140	2,151
Province of Manitoba - Community Places	-	2,000
Manitoba Community Services Council	2,408	1,060
Women's Health Clinic Inc.	-	600
Thomas Sill Foundation	235	295
Human Resources Development Canada	2,933	-
Manitoba Liquor and Lotteries	3,800	-
	<u>302,921</u>	<u>240,826</u>
Program		
Kitchen	224,205	197,106
Meals on Wheels	95,768	106,768
Donations	18,458	23,068
Fundraising	6,447	8,098
Transportation	4,730	28,768
Other	11,373	4,399
Interest	1,822	3,013
Membership fees	5,964	4,541
Fitness centre	3,435	4,621
Seniors	2,733	6,676
	<u>374,935</u>	<u>387,058</u>
Total revenues	677,856	627,884
Expenditures	<u>654,413</u>	<u>618,931</u>
Excess of revenues over expenditures	<u>\$ 23,443</u>	<u>\$ 8,953</u>

See accompanying note to the summarized financial statements.

Gwen Secter Creative Living Centre Inc.
Note to the Summarized Financial Statements
April 30, 2017

1. Basis of preparation

The summarized financial statements have been prepared from the audited financial statements for the year ended April 30, 2017 on the following basis:

The summarized financial statements include the major totals and subtotals from the related complete financial statements dealing with matters having a pervasive or otherwise significant effect on the summarized financial statements.

The complete financial statements, including notes to the financial statements and the independent auditors' report, are available upon request by contacting the Organization's office.
