

# **PLANNED LIFETIME ADVOCACY NETWORK**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED MARCH 31, 2017**

Stated in Canadian Funds

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## MANAGEMENT'S RESPONSIBILITY

To the Stakeholders of Planned Lifetime Advocacy Network:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian Accounting Standards for Not-for-Profit Organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors is composed primarily of directors who are neither management nor employees of Planned Lifetime Advocacy Network ("PLAN"). The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual financial statements. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of PLAN's external auditors.

Clearline Chartered Professional Accountants, an independent firm of Chartered Professional Accountants, is appointed by the Board of Directors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board of Directors and management to discuss their audit findings.

September 20, 2017

*"Timothy Ames"*

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Executive Director

*"Jessika Grant"*

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Manager of Finance



## INDEPENDENT AUDITOR'S REPORT

To the Stakeholders of Planned Lifetime Advocacy Network:

We have audited the statement of financial position of Planned Lifetime Advocacy Network ("PLAN") as at March 31, 2017 and the statements of operations and changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of PLAN's management. Our responsibility is to express an opinion on these financial statements based on our audit.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Accounting Standards for Not-for-Profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian Generally Accepted Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### *Basis for Qualified Opinion*

In common with many not-for-profit organizations, PLAN may derive revenue in the form donations, the completeness of which is not susceptible to satisfactory verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of PLAN. Therefore, we were not able to determine whether any adjustments might be necessary to donated revenue, increase (decrease) in resources and cash flows from operations for the years ended March 31, 2017 and March 31, 2016, current assets as at March 31, 2017 and 2016, and net assets as at April 1, 2016 and 2015 and March 31, 2017 and 2016. Our audit opinion on the financial statements for the year ended March 31, 2017 was modified accordingly because of the possible effects of this scope limitation.

*Qualified Opinion*

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects the financial position of PLAN as at March 31, 2017, and the results of its operations and its cash flows for the year ended March 31, 2017, in accordance with Canadian accounting standards for not-for-profit organizations.

*Report on Other Legal and Regulatory Requirements*

As required by the Society Act (British Columbia), we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements is in accordance with Canadian accounting standards for not-for-profit organizations and have been applied on a basis consistent with that of the preceding year.

September 20, 2017  
Vancouver, BC

The logo for Clearline CPA, featuring the word "clearline" in a cursive script font with "CPA" in a smaller, sans-serif font to its right.

CHARTERED PROFESSIONAL ACCOUNTANTS

AS AT MARCH 31, 2017

STATEMENT OF FINANCIAL POSITION

	Operating Fund	Project Fund	Endowment and Internally Restricted	Total 2017	Total 2016
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	\$ 7,901	\$ -	\$ 65,137	\$ 73,038	\$ 153,666
Term deposits	-	-	41,000	41,000	329,500
Accounts receivable	(4) 26,692	-	-	26,692	18,587
Prepaid expenses	(4) 12,271	-	-	12,271	54,753
	46,864	-	106,137	153,001	556,506
<b>Non-current Assets</b>					
Promissory note receivable	(5) 150,000	-	-	150,000	-
Due from funds	(75,000)	-	75,000	-	-
Equipment	(6) 12,592	-	-	12,592	21,170
	\$ 134,456	\$ -	\$ 181,137	\$ 315,593	\$ 577,676
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts payable and accrued liabilities	(4) \$ 32,823	\$ -	\$ -	\$ 32,823	\$ 50,587
Current portion of long-term debt	(7) -	-	-	-	599
	32,823	-	-	32,823	51,186
<b>Non-current Liabilities</b>					
Long-term debt	(7) 300,000	-	-	300,000	300,000
Deferred contributions	(8) 5,730	-	181,137	186,867	367,594
	305,730	-	181,137	486,867	667,594
<b>FUND BALANCES</b>					
Invested in equipment	(6) 12,592	-	-	12,592	21,170
Unrestricted ( <i>Statement 2</i> )	(216,689)	-	-	(216,689)	(214,389)
Restricted ( <i>Statement 2</i> )	(11) -	-	-	-	52,115
	(204,097)	-	-	(204,097)	(141,104)
	\$ 134,456	\$ -	\$ 181,137	\$ 315,593	\$ 577,676
Nature of operations	(1)	Income tax status			(13)
Commitments	(9)				

The financial statements were approved by the Board of Directors on September 20, 2017 and were signed on its behalf by:

"Ted Kuntz"  
Director

"Bosang Lee"  
Director

FOR THE YEAR ENDED MARCH 31, 2017

STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES

	Operating Fund	Project Fund	Endowment and Internally Restricted	Total 2017	Total 2016
<b>RECEIPTS</b>					
Corporate and foundational funding	\$ 194,037	\$ -	\$ 150,333	\$ 344,370	\$ 260,329
Membership and network fees	121,158	-	-	121,158	102,716
Donations	107,251	-	-	107,251	121,867
Gaming	25,000	-	-	25,000	100,000
Investments	16,959	-	-	16,959	19,468
Consulting	15,210	-	-	15,210	84,000
Projects ( <i>Schedule 2</i> )	-	12,790	-	12,790	176,653
	\$ 479,615	\$ 12,790	\$ 150,333	\$ 642,738	\$ 865,033
<b>EXPENDITURES</b>					
Personnel	\$ 293,502	\$ -	\$ 148,000	\$ 441,502	\$ 485,839
Contractors and consultants	95,218	12,790	-	108,008	312,134
Community connectors	47,841	-	-	47,841	97,803
Meetings and member events	35,018	-	-	35,018	12,098
Office and administration	27,736	-	2,333	30,069	66,998
Premises	20,472	-	-	20,472	41,373
Professional fees	12,273	-	-	12,273	9,612
Donations	(4) 7,067	-	-	7,067	-
Amortization	3,481	-	-	3,481	5,806
	\$ 542,608	\$ 12,790	\$ 150,333	\$ 705,731	\$1,031,663
<b>Surplus (Deficiency) of Receipts over Expenditures</b>					
Fund balances – beginning of year	\$ (62,993)	\$ -	\$ -	\$ (62,993)	\$ (166,630)
Fund balances – beginning of year	(193,219)	-	52,115	(141,104)	25,526
Transfer from sustainability	52,115	-	(52,115)	-	-
<b>Fund Balances – End of Year</b>	<b>\$ (204,097)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (204,097)</b>	<b>\$ (141,104)</b>

FOR THE YEAR ENDED MARCH 31, 2017

STATEMENT OF CASH FLOWS

	Operating Fund	Project Fund	Endowment and Internally Restricted	Total 2017	Total 2016
<b>OPERATING ACTIVITIES</b>					
Donations	\$ 107,251	\$ -	\$ -	\$ 107,251	\$ 321,367
Corporate and foundation funding	190,705	-	-	190,705	273,279
Project income	12,790	(3,790)	-	9,000	144,440
Membership and network fees	125,223	-	-	125,223	108,507
Gaming	25,000	-	-	25,000	100,000
Consulting	15,210	-	-	15,210	32,831
Investments	21,316	-	-	21,316	18,837
Personnel	(291,563)	-	(149,334)	(440,897)	(493,227)
Contractors and consultants	(121,857)	-	-	(121,857)	(329,923)
Connector expenses	(47,841)	-	-	(47,841)	(97,803)
Office and administration	(31,607)	-	-	(31,607)	(68,828)
Premises	(20,472)	-	-	(20,472)	(41,373)
Meetings and member events	(35,018)	-	-	(35,018)	(12,098)
Professional fees	(12,573)	-	-	(12,573)	(9,663)
	(63,436)	(3,790)	(149,334)	(216,560)	(53,654)
<b>INVESTING ACTIVITIES</b>					
Purchase of equipment	(1,969)	-	-	(1,969)	(4,011)
	(1,969)	-	-	(1,969)	(4,011)
<b>FINANCING ACTIVITIES</b>					
Redemption of term deposits	-	-	288,500	288,500	202,142
Purchase of term deposits	-	-	-	-	(116,642)
Promissory note receivable	(150,000)	-	-	(150,000)	-
Repayment of long-term debt	(599)	-	-	(599)	(2,393)
	(150,599)	-	288,500	137,901	83,107
<b>INTERFUND TRANSFERS</b>					
Transfer to sustainability	52,115	-	(52,115)	-	-
Interfund payable	75,000	-	(75,000)	-	-
<b>Net Increase (Decrease) in Cash</b>	(88,889)	(3,790)	12,051	(80,628)	25,442
Cash – beginning of year	96,790	3,790	53,086	153,666	128,224
<b>Cash – End of Year</b>	\$ 7,901	\$ -	\$ 65,137	\$ 73,038	\$ 153,666



## PLANNED LIFETIME ADVOCACY NETWORK

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

#### 1) Nature of operations

Planned Lifetime Advocacy Network (the "Organization" or "PLAN") is incorporated under the Society Act of British Columbia and is a registered charity under the Income Tax Act. PLAN is a not-for-profit organization established to build a network of caring people, friends and advocates for persons with disabilities and to monitor their quality of life for their lifetime.

#### 2) Summary of significant accounting policies

##### a) Basis of presentation

The financial statements were prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations ("ASNPO").

##### b) Fund accounting

PLAN follows the deferral method of accounting for contributions.

Receipts and expenditures related to project activities are reported in the Project Fund.

Endowment and restricted contributions are reported in the Endowment and Internally Restricted Fund.

Any Project, Endowment, or Internally Restricted balances are restricted amounts not available for general operating purposes. Investment income earned on resources of certain internally and externally held endowment funds are reported in the Operating Fund. Externally held Endowments are not reported in these financial statements.

##### c) Revenue recognition

Deferred contributions reported in the Operating, Project, and Endowment and Internally Restricted Funds relate to funding received in the current and prior periods that are related to the subsequent period projects and operations.

Deferred contributions are recognized as receipts of the appropriate fund in the year in which the related expenses are incurred.

Unrestricted contributions are recognized as receipts of the appropriate fund when received.

Endowment contributions are recognized as direct increases in the Endowment Fund balance.

##### d) Measurement uncertainty

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant areas that require estimates as the basis for determining the stated amounts include assumptions related to accounts payable and accrued liabilities, deferred contributions, and the allocation of expenditures.

PLAN bases its estimates and assumptions on current facts, historical experience, and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities, and the accrual of costs and expenses that are not readily apparent

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

from other sources. These estimates require extensive judgement about the nature, cost, and timing of the work to be completed and may change.

The actual results experienced by PLAN may differ materially from the Organization's estimates. To the extent there are differences between the estimates and the actual results, future results of operations will be affected.

#### **e) Equipment**

Amortization of equipment is calculated on a declining-balance basis at the following annual rates:

Computer 30% to 50%

Equipment 20% to 30%

PLAN regularly reviews its equipment to eliminate obsolete items. Equipment is amortized at half the normal rate in the year of acquisition and is not amortized in the year of disposal.

Equipment acquired during the year but not placed into use is not amortized until it is placed into use.

#### **f) Deferred contributions**

Funds received for which corresponding expenditures have not been incurred are recorded as deferred contributions in accordance with the deferral method of accounting for not-for-profit organizations. In addition, when a project is completed during the fiscal year, any surplus or deficit for that project is recognized as revenue in the period. An interfund transfer to the Operating Fund is booked to transfer the project surplus, if any, in the Project Fund.

#### **g) Cash**

Cash consists of cash on hand, deposits in banks and highly liquid investments with an original maturity of three months or less.

#### **h) Contributed services**

Volunteers contribute time each year to assist PLAN in carrying out its activities. Because of the difficulty in determining the fair value, contributed services are not recognized in these financial statements.

#### **i) Allocation of expenditures**

PLAN allocates staff time (e.g. administration, project management) and operational expenses (e.g. rent, equipment use) directly related to projects on the basis of time and usage. When a project is completed during the fiscal year, any surplus is recognized as revenue in the period. An interfund transfer to the Operating Fund is booked to transfer the surpluses, if any, in the Project Fund.

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017**

**3) Financial instruments**

All financial instruments are initially recorded at their fair market value, less significant associated transaction costs. Subsequently, publically traded fixed income securities are measured at their fair value. All loans and receivables are subsequently measured at their amortized cost using the effective interest method, while all other financial instruments are subsequently measured at fair value. Any unrealized gains or losses associated with subsequent measurements are recognized immediately in net excess of revenue over expenses. Unless otherwise noted, the fair value of these financial instruments approximate their carrying values due to their short-term maturity.

**a) Credit risk**

Credit risk refers to the risk that a counterparty may default on its obligations resulting in a financial loss to PLAN. PLAN is exposed to credit risk with respect to its accounts receivable and promissory note receivable. PLAN monitors and assesses, on a continual basis, the accounts and promissory notes receivable to and impairs any amounts that are not collectible.

**b) Currency risk**

Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. PLAN holds all funds in Canadian dollars and therefore is not exposed to significant currency risk.

**c) Interest rate risk**

Interest rate risk is the risk of losses that arise as a result of changes in contracted interest rates. PLAN's exposure to interest rate risk relates to its ability to earn interest income on cash and term deposit at variable rates. The Organization is not exposed to significant interest rate risk.

**d) Liquidity risk**

Liquidity risk is the risk that PLAN cannot meet a demand for cash or fund its obligations as they come due. PLAN manages liquidity risk by continuously monitoring cash flow. As at March 31, 2017, PLAN holds unrestricted cash totalling \$7,901 to settle current liabilities of \$32,823; accordingly, PLAN is exposed to moderate liquidity risk.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

4) Related party transactions

Related party transactions and balances not disclosed elsewhere in the financial statements are as follows:

	Total 2017	Total 2016
<b>RECEIPTS</b>		
Consulting fees	\$ 20,540	\$ -
Office and administration	36,000	108,000
	<b>56,540</b>	<b>108,000</b>
<b>EXPENDITURES</b>		
Workshops and consulting	33,540	101,245
Office and administration	120,000	-
Projects	12,790	121,858
	<b>\$ 166,330</b>	<b>\$ 223,103</b>

All related party transaction occurred with Plan Institute for Citizenship and Disability (“Institute”). Institute is a registered charity whose members include the board of directors of PLAN; accordingly, the Institute is a related party.

- Included in prepaid expenses as at March 31, 2016 is \$40,000 advanced to Institute for consulting services performed in fiscal 2017. No related party advances are included in prepaid expenses as at March 31, 2017.
- Included in accounts receivable is \$18,920 (2016 - \$2,422) owed from Institute.
- Included in accounts payable and accrued liabilities is \$293 (2016 - \$nil) owed to Institute.
- During the year ended March 31, 2017, PLAN donated equipment with a fair value of \$7,067 to Institute.

The above transactions occurring in the normal course of operations are measured at the exchange amount, which is the amount of consideration established and agreed to by the parties.

## PLANNED LIFETIME ADVOCACY NETWORK

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

#### 5) Promissory note receivable

Pursuant to a promissory note entered into on March 29, 2017, PLAN advanced \$150,000 to Institute. The promissory note is unsecured, non-interest bearing, and matures on March 31, 2019. As at March 31, 2017 the carrying value of the promissory note was \$150,000.

#### 6) Equipment

	Computer	Equipment	Total
<b>COST OR DEEMED COST</b>			
<b>Balance at April 01, 2015</b>	\$ 21,339	\$ 52,896	\$ 74,235
Additions	2,498	1,513	4,011
<b>Balance at March 31, 2016</b>	\$ 23,837	\$ 54,409	\$ 78,246
Additions	1,970	-	1,970
Dispositions	(3,282)	(3,784)	(7,067)
<b>Balance at March 31, 2017</b>	\$ 22,524	\$ 50,625	\$ 73,149
<b>DEPRECIATION</b>			
<b>Balance at 01 April 2015</b>	\$ 14,466	\$ 36,804	\$ 51,270
Depreciation for the year	2,436	3,370	5,806
<b>Balance at March 31, 2016</b>	\$ 16,902	\$ 40,174	\$ 57,076
Depreciation for the year	1,391	2,090	3,481
<b>Balance at March 31, 2017</b>	\$ 18,293	\$ 42,263	\$ 60,557
<b>CARRYING AMOUNTS</b>			
<b>At March 31, 2016</b>	\$ 6,935	\$ 14,235	\$ 21,170
<b>At March 31, 2017</b>	\$ 4,231	\$ 8,361	\$ 12,592

During the year ended March 31, 2017 PLAN donated computers and equipment with a net book value of \$7,067 to Institute (Note 4).

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

7) Long-term debt

Details are as follows:

	March 31, 2017	March 31, 2016
Vancity Community Foundation promissory note <sup>(i)</sup>	\$ 300,000	\$ 300,000
Photocopier <sup>(ii)</sup>	-	599
Less: Current portion of long-term debt	-	(599)
<b>Total long-term debt</b>	<b>\$ 300,000</b>	<b>\$ 300,000</b>

<sup>(i)</sup> During the year ended March 31, 2012, PLAN signed a promissory note with the Vancity Community Foundation to borrow \$300,000. Under the terms of the agreement, PLAN will not be charged interest on the principle outstanding but forfeits the income that would have otherwise been earned on the \$300,000 principal investment with the Vancity Community Foundation. On July 26, 2016, Vancity Community Foundation renewed the promissory note under the same terms for an additional five years. The renewed promissory note matures on December 12, 2021, after which time, the full principal amount of \$300,000 is to be fully repaid, or a subsequent new financing or extension agreement will be entered into at that time.

<sup>(ii)</sup> The non-interest bearing loan was repayable in monthly instalments of \$189, plus tax, and matured on June 6, 2016.

The principal portion of debt repayable in each of the next five fiscal years is as follows:

Year ending March 31:	
2018	\$ -
2019	-
2020	-
2021	300,000
2022	-
	<b>\$ 300,000</b>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

**8) Deferred contributions**

Operating funds are comprised of funding received from corporate sponsors and entities for which services have not yet been rendered.

The project revenue reflected in the statement of operations reflects project expenditures funded during the year. Project expenditures are funded from a combination of previously deferred contributions and current contributions to these deferred accounts.

	March 31, 2017	March 31, 2016
<b>Operating funds</b>		
Deferred consulting fees	\$ 5,730	\$ 33,333
<b>Project funds</b>		
Deferred project funding ( <i>Schedule 2</i> )	-	3,790
<b>Restricted funds</b>		
Deferred contributions – Gordon Marshall Walker Fund <sup>(i)</sup>	171,500	319,500
Deferred contributions – Jack Collins Fund	5,464	5,795
Deferred contributions – Joey Grant Fund	4,173	5,176
	<b>181,137</b>	<b>330,471</b>
<b>Total</b>	<b>\$ 186,867</b>	<b>\$ 367,594</b>

<sup>(i)</sup> PLAN received a total of \$379,500 from the Gordon Marshall Walker Trust. A signed agreement is in place which restricts the use of these funds, and therefore the amount has been recorded as a deferred contribution in accordance with the deferral method of accounting for not-for-profit organizations.

**9) Commitments**

PLAN is committed to a property and premises lease aggregating approximately \$9,420 and expiring August 31, 2017. Minimum lease payments required are as follows:

Year ending March 31:	
2018	\$ 9,420
	<b>\$ 9,420</b>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

**10) Fund management**

PLAN’s objective when managing its funds is to ensure sufficient funds are available to meet its obligation and to safeguard the Organization’s ability to continue as a going concern so that it can continue to improve the lives of people with disabilities and enrich their communities to form mutually beneficial relationships and partnerships. PLAN intends to achieve this objective through continued training, consultations, and cost control.

**11) Internally restricted funds**

	March 31, 2017	March 31, 2016
Sustainability Fund	\$ -	\$ 52,115
	\$ -	\$ 52,115

During the year ended March 31, 2017 the Board of Directors authorized the transfer of \$52,115 from the internally restricted Sustainability Fund to the Operating Fund to cover the costs of network development while exploring long-term sustainability options.

**12) Externally held endowment funds**

The externally held Endowment Funds are accessible only in accordance with the terms of the deed of trust. Generally, the income earned in the funds are distributed to PLAN, and the amounts received are included in corporate and foundation funding and investment revenue streams in the statement of operations and changes in fund balances. All monies invested in the following funds become the property of the applicable Foundation and as such these amounts are not reported in these financial statements. All of the balances below are based on figures at December 31, 2016.

**a) St. Christopher’s School Society Endowment Fund**

PLAN is the beneficiary of the St. Christopher’s School Society Endowment Fund (“St. Christopher’s Fund”), held by and administered through the Vancouver Foundation (“Vancouver Foundation”). During the year ended March 31, 2017, PLAN received endowment interest of \$35,562 (2016 - \$33,754).

**b) PLAN Circle of Friends Legacy Fund**

PLAN is the beneficiary of a Circle of Friends Legacy Fund (“Circle of Friends Fund”), held by and administered through the Vancity Community Foundation. The balance of the Circle of Friends Fund as at December 31, 2016 is as follows:

	Contributed Principal	Market Value
Personal Network Sustaining Fund	\$ 112,500	\$ 135,414
Lucille Johnstone Discretionary Fund	30,000	42,502
Josh Bodner Endowment Fund	150,000	167,778
	\$ 292,500	\$ 345,694

The Circle of Friends Fund paid grants of \$13,853 (2016 - \$13,980) to PLAN during the year.



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017**

**c) ICBC Endowment Fund**

PLAN is the beneficiary of an ICBC Endowment Fund (“ICBC Fund”), also held by and administered through Vancity Community Foundation. During the year ended March 31, 2017, PLAN received ICBC endowment interest of \$85,140 (2016 - \$85,575).

Income earned on the ICBC Fund has been reduced on a proportionate basis as a result of the promissory note as disclosed in Note 6.

**13) Income tax status**

PLAN is registered as a Charitable Organization with the Charitable and Non-profit Organization Section of the Canada Revenue Agency, and as such, it is not liable for income taxes.

For the year ended March 31, 2017, PLAN has met the disbursement requirement to disburse 3.5% of all assets not currently used in charitable activities or administration if these assets exceed a threshold of \$100,000, as PLAN did not hold any assets not currently used in charitable activities or administration.

## PLANNED LIFETIME ADVOCACY NETWORK

YEAR ENDED MARCH 31, 2017

## SCHEDULE OF PROJECT FUND DEFERRED CONTRIBUTIONS

	Legacy of Care <sup>(i)</sup>	RDSP Events <sup>(ii)</sup>	Step-by- Step <sup>(iii)</sup>	Ntw Dev <sup>(iv)</sup>	RDSP <sup>(v)</sup>	Total
<b>DEFERRED CONTRIBUTIONS</b>						
<b>Opening, April 01, 2016</b>	\$ -	\$ -	\$ 3,790	\$ -	\$ -	\$ 3,790
Contributions	-	9,000	-	-	-	9,000
Disbursements	-	(9,000)	(3,790)	-	-	(12,790)
<b>Closing, March 31, 2017</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	Legacy of Care	RDSP Events	Step-by- Step	Ntw Dev	RDSP	Total
<b>DEFERRED CONTRIBUTIONS</b>						
<b>Opening, April 01, 2015</b>	\$ 7,000	\$ (1,388)	\$ 14,968	\$ -	\$ 15,423	\$ 36,003
Contributions	-	16,000	-	128,440	-	144,440
Disbursements	(7,000)	(14,612)	(11,178)	(128,440)	(15,423)	(176,653)
<b>Closing, March 31, 2016</b>	\$ -	\$ -	\$ 3,790	\$ -	\$ -	\$ 3,790

(i) Vancouver Foundation – Legacy of Care

(ii) Bank of Montreal – RDSP Events

(iii) Bank of Montreal – Step-by-Step

(iv) May and Stanley Smith Charitable Trust – Network Development

(v) Bank of Montreal – RDSP.com

## PLANNED LIFETIME ADVOCACY NETWORK

YEAR ENDED MARCH 31, 2017

## SCHEDULE OF PROJECT EXPENDITURES

	Legacy of Care	RDSP Events <sup>(iv)</sup>	Step-by- Step <sup>(vi)</sup>	Ntw Dev <sup>(iv)</sup>	RDSP <sup>(v)</sup>	Total
<b>PROJECT EXPENDITURES</b>						
<b>For the year ended March 31, 2017</b>						
Contractors and consultants	\$ -	\$ 9,000	\$ 3,790	\$ -	\$ -	\$ 12,790
<b>Total</b>	<b>\$ -</b>	<b>\$ 9,000</b>	<b>\$ 3,790</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,790</b>

	Legacy of Care	RDSP Events	Step-by- Step	Ntw Dev	RDSP	Total
<b>PROJECT EXPENDITURES</b>						
<b>For the year ended March 31, 2016</b>						
Contractors and consultants	\$ 7,000	\$ 14,612	\$ 7,910	\$ 85,000	\$ 15,423	\$ 129,945
Personnel	-	-		43,440	-	43,440
Office	-	-	3,268	-	-	3,268
<b>Total</b>	<b>\$ 7,000</b>	<b>\$ 14,612</b>	<b>\$ 11,178</b>	<b>\$ 128,440</b>	<b>\$ 15,423</b>	<b>\$ 176,653</b>