

**THE IRISH PROTESTANT BENEVOLENT SOCIETY OF MONTREAL**

**FINANCIAL STATEMENTS**

**MARCH 31, 2018**

*Draft for discussion only*

**THE IRISH PROTESTANT BENEVOLENT SOCIETY OF MONTREAL**  
**FINANCIAL STATEMENTS**  
**MARCH 31, 2018**

**SUMMARY**

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## **NOTICE TO READER**

On the basis of information provided by management, we have compiled the balance sheet of The Irish Protestant Benevolent Society of Montreal as at March 31, 2018 and the statements of operations and changes in net assets for the year then ended.

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

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

While compiling the financial statements, we made several adjusting entries.

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**Chartered Professional Accountant Corporation**

Montreal, Quebec  
August 7, 2018

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<sup>1</sup> CPA auditor, CA, public accountancy permit No. A106041

# THE IRISH PROTESTANT BENEVOLENT SOCIETY OF MONTREAL

## BALANCE SHEET

AS AT MARCH 31, 2018

(unaudited - see Notice to Reader)

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	2018	2017
<b>ASSETS</b>		
CURRENT		
Cash	\$ 83,594	\$ 14,103
Marketable securities (market value \$882,237, 2017: \$977,113)	<u>613,639</u>	<u>676,173</u>
	697,233	690,276
LAND	<u>310</u>	<u>310</u>
	<u>\$ 697,543</u>	<u>\$ 690,586</u>
<b>LIABILITY</b>		
CURRENT		
Accounts payable	\$ 3,284	\$ 3,044
<b>NET ASSETS</b>		
GENERAL FUND	<u>694,259</u>	<u>687,542</u>
	<u>\$ 697,543</u>	<u>\$ 690,586</u>

Signed for the Board,

\_\_\_\_\_, Director

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

THE IRISH PROTESTANT BENEVOLENT SOCIETY OF MONTREAL

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2018

(unaudited - see Notice to Reader)

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	2018	2017
<b>REVENUES</b>		
Dividends	\$ 28,254	\$ 28,385
Interest income	13,774	11,596
Gain (loss) on sale of marketable securities	(2,869)	6,599
Foreign income	204	290
Membership dues	<u>2,075</u>	<u>2,520</u>
	<u>41,438</u>	<u>49,390</u>
<b>Office and general</b> (Schedule A)	12,871	11,591
<b>Charitable</b> (Schedule B)	<u>21,850</u>	<u>21,040</u>
	<u>34,721</u>	<u>32,631</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<u>\$ 6,717</u>	<u>\$ 16,759</u>

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

**THE IRISH PROTESTANT BENEVOLENT SOCIETY OF MONTREAL**

**CHANGES IN NET ASSETS**

**FOR THE YEAR ENDED MARCH 31, 2018**

(unaudited - see Notice to Reader)

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	<b>2018</b>	<b>2017</b>
<b>BALANCE, BEGINNING OF YEAR</b>	\$ 687,542	\$ 670,783
Excess of revenues over expenses	<u>6,717</u>	<u>16,759</u>
<b>BALANCE, END OF YEAR</b>	<u>\$ 694,259</u>	<u>\$ 687,542</u>

Draft for discussion only

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

# THE IRISH PROTESTANT BENEVOLENT SOCIETY OF MONTREAL

## NOTES TO FINANCIAL STATEMENTS

**AS AT MARCH 31, 2018**  
(unaudited - see Notice to Reader)

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### 1. NOTICE TO READER

Readers are cautioned that a "Notice to Reader" does not require any notes to the financial statements be presented. The notes contained herein are for information purposes only and no inference should be drawn that they are detailed and complete, or that there are no other notes which would be required had the financial statements been presented under a form of report other than a "Notice to Reader".

### 2. LAND

The land consists of a cemetery lot in Mount Royal Cemetery and is carried at cost.

Draft for discussion only

**THE IRISH PROTESTANT BENEVOLENT SOCIETY OF MONTREAL**

**ADDITIONAL INFORMATION**

**FOR THE YEAR ENDED MARCH 31, 2018**

(unaudited - see Notice to Reader)

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	2018	2017
<b>SCHEDULE A</b>		
<b>OFFICE AND GENERAL</b>		
Insurance	\$ 1,034	\$ 1,022
Interest and bank charges	203	90
Meetings	3,410	2,161
Office and postage	748	1,160
Professional fees	3,104	2,874
Rent and light	4,200	3,602
Telephone	172	682
	<u>\$ 12,871</u>	<u>\$ 11,591</u>
<b>SCHEDULE B</b>		
<b>CHARITABLE</b>		
Donations	\$ 13,250	\$ 9,640
Education	-	3,000
Monthly welfare	<u>8,600</u>	<u>8,400</u>
	<u>\$ 21,850</u>	<u>\$ 21,040</u>