

**NANNY ANGEL NETWORK INC.**  
**DECEMBER 31, 2014**  
(Unaudited-see Review Engagement Report)

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# **Mendelsohn, Gangbar**

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Chartered Professional Accountants  
Licensed Public Accountants  
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## **REVIEW ENGAGEMENT REPORT**

To the Board of Directors of  
NANNY ANGEL NETWORK INC.

We have reviewed the statement of financial position of NANNY ANGEL NETWORK INC. as at December 31, 2014 and the statements of operations and changes in net assets for the year then ended and statement of changes in cash flow. Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly, consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the organization.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

As is the case with many charitable organizations, NANNY ANGEL NETWORK INC. derives a portion of its income from the general public in the form of donations and fundraising events which are not susceptible to complete review verification. Accordingly, our review of these revenues are limited to accounting for the amounts recorded in the records of the NANNY ANGEL NETWORK INC. Therefore we were not able to determine whether any adjustments might be necessary to the donation and fundraising revenues, excess revenue over expenses, assets net assets.

Except for the possible effect of the matters described in the preceding paragraph, based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

*Mendelsohn, Gangbar*  
**CHARTERED PROFESSIONAL ACCOUNTANTS  
LICENSED PUBLIC ACCOUNTANTS**

Concord, Ontario  
June 12, 2015

**NANNY ANGEL NETWORK INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2014**  
(Unaudited-see Review Engagement Report)

**ASSETS**

	<b><u>2014</u></b>	<b><u>2013</u></b>
		(Note 6)
<b>CURRENT</b>		
Bank	\$ 170,577	\$ 123,371
HST receivable	12,270	4,788
Sundry receivable	12,150	4,052
Prepays	<u>4,309</u>	<u>4,753</u>
	199,306	136,964
 <b>PROPERTY, PLANT AND EQUIPMENT</b> (note 2)	 <u>2,578</u>	 <u>-</u>
	<b><u>\$ 201,884</u></b>	<b><u>\$ 136,964</u></b>

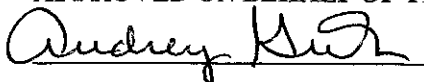
**LIABILITIES**

<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 12,891	\$ 21,491
Deferred contributions	<u>-</u>	<u>8,000</u>
	12,891	29,491

**NET ASSETS**

<b>UNRESTRICTED NET ASSETS</b>	<u>188,993</u>	<u>107,473</u>
	<b><u>\$ 201,884</u></b>	<b><u>\$ 136,964</u></b>

**APPROVED ON BEHALF OF THE BOARD:**

 Director

NANNY ANGEL NETWORK INC.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED DECEMBER 31, 2014

(Unaudited-see Review Engagement Report)

	<u>2014</u>	<u>2013</u>
<b>REVENUES</b>		
Donations	\$ 174,760	\$ 127,865
Fundraising	139,181	5,434
Grants	<u>27,000</u>	<u>19,098</u>
	340,941	152,397
<b>EXPENSES</b>		
Contract services	66,614	20,954
Event expenses	41,758	1,423
General and administration	23,438	6,691
Operations	31,841	8,602
Personnel costs	76,095	55,195
Professional fees	6,676	5,500
Rent	<u>13,000</u>	<u>6,000</u>
	<u>259,422</u>	<u>104,365</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>81,519</b>	<b>48,032</b>
<b>NET ASSETS, beginning of year</b>	<u>107,474</u>	<u>59,441</u>
<b>NET ASSETS, end of year</b>	<b><u>\$ 188,993</u></b>	<b><u>\$ 107,473</u></b>

NANNY ANGEL NETWORK INC.

STATEMENT OF CHANGES IN CASH FLOW  
(Unaudited-see Review Engagement Report)

DECEMBER 31, 2014

	<u>2014</u>	<u>2013</u>
<b>OPERATING ACTIVITIES</b>		
Cash provided by operations		
Excess revenues over expenses	\$ 81,520	\$ 48,032
Add (deduct): charges to income not involving cash		
Amortization	456	-
HST receivable	(7,459)	(2,571)
Sundry receivable	(8,098)	(3,552)
Prepays	446	(4,753)
Accounts payable & deferred compensation	<u>(16,601)</u>	<u>13,988</u>
	<u>50,264</u>	<u>51,144</u>
<b>INVESTING ACTIVITIES</b>		
Additions to capital assets	<u>3,035</u>	<u>-</u>
<b>INCREASE IN CASH</b>	47,229	51,144
<b>CASH, beginning of year</b>	<u>123,371</u>	<u>72,227</u>
<b>CASH, end of year</b>	<u>\$ 170,600</u>	<u>\$ 123,371</u>