

**B.C. FAMILY HEARING
RESOURCE SOCIETY**

FINANCIAL SUMMARIES

AUGUST 31, 2007

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CHARTERED ACCOUNTANTS

AUDITORS' REPORT

To the Members of
B.C. Family Hearing Resource Society:

The accompanying summarized statements of financial position, results of operations and changes in net assets, and cash flows are derived from the complete financial statements of B.C. Family Hearing Resource Society as at August 31, 2007 and for the year then ended. In common with many charitable organizations, the Society derives a portion of its income from donations, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, we were unable to satisfy ourselves concerning the completeness of donation revenue. In our auditor's report on the complete financial statements dated September 28, 2007, we stated that, in our opinion, except for the effect of any adjustments which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of donations, the statements presented fairly, in all material respects, the financial position of the Society as at August 31, 2007 and the results of its operations and its cash flows for the year then ended in accordance with generally accepted accounting principles. The fair summarization of the complete financial statements is the responsibility of management. Our responsibility, in accordance with the applicable Assurance Guideline of the Canadian Institute of Chartered Accountants, is to report on the summarized financial statements.

In our opinion, the accompanying financial statements fairly summarize, in all material respects, the related complete financial statements in accordance with the criteria described in the Guideline referred to above.

These summarized financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles. Readers are cautioned that these statements may not be appropriate for their purposes. For more information on the Society's financial position, results of operations and cash flows, reference should be made to the related complete financial statements.

A handwritten signature in black ink that reads 'KNE&V'.

September 28, 2007

Chartered Accountants

B.C. FAMILY HEARING RESOURCE SOCIETY
FINANCIAL SUMMARIES - - AUGUST 31, 2007 AND 2006

FINANCIAL POSITION:

	BC FHRC Fund	SESLP Fund	Capital Fund	2007 Total	2006 Total
Assets:					
Current assets	\$ 624,439	\$ 2,304	\$ 476	\$ 627,219	\$ 478,075
Restricted cash and term deposits	115,303	190,551	81,643	387,497	453,373
Capital assets	2,406,351	5,717	-	2,412,068	2,498,703
Total assets	\$ 3,146,093	\$ 198,572	\$ 82,119	\$ 3,426,784	\$ 3,430,151
Liabilities:					
Current liabilities	\$ 160,191	\$ 19,346	\$ 800	\$ 180,337	\$ 238,645
Deferred contributions	89,203	-	-	89,203	125,082
Total liabilities	249,394	19,346	800	269,540	363,727
Net assets	2,896,699	179,226	81,319	3,157,244	3,066,424
	\$ 3,146,093	\$ 198,572	\$ 82,119	\$ 3,426,784	\$ 3,430,151

RESULTS OF OPERATIONS AND CHANGES IN NET ASSETS:

Total revenues	\$ 1,135,676	\$ 321,600	\$ 3,641	\$ 1,460,917	\$ 1,367,162
Total expenditures	1,096,933	273,164	-	1,370,097	1,234,005
Excess of revenues over expenditures	38,743	48,436	3,641	90,820	133,157
Net assets, beginning of year	2,826,492	130,790	109,142	3,066,424	2,933,267
Inter-fund transfer	31,464	-	(31,464)	-	-
Net assets, end of year	\$ 2,896,699	\$ 179,226	\$ 81,319	\$ 3,157,244	\$ 3,066,424

CASH FLOWS:

Cash from operations	\$ 81,449	\$ 271,073
Cash used in financing and investing activities	(35,845)	(120,201)
Increase in cash	\$ 45,604	\$ 150,872