



GuYDanS Consulting & Bookkeeping

A Division of G.A. Technologies Inc.

guydans.ca

NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of ***Children's Aid International Relief and Development*** as at December 31, 2019 and the statement of revenue and expenses and changes in net assets for the year then ended.

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

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

The financial statements for the year ended December 31, 2018 were compiled and audited by another accounting firm and are presented for comparative purposes.

Edmonton, Alberta
June 8, 2020

Shaune Allen
Certified Professional Bookkeeper

CHILDREN'S AID INTERNATIONAL RELIEF AND DEVELOPMENT
Statement of Financial Position
December 31, 2019
(Unaudited - See Notice To Reader)

	2019	2,018
ASSETS		
CURRENT		
Cash	\$ 130,090	\$ 148,040
Interest receivable	2,215	285
Term Deposits [Note 1]	137,931	137,338
Goods and services tax recoverable	301	263
Prepaid expenses [Note 2]	327	321
	270,864	286,247
PROPERTY AND EQUIPMENT <i>(Net of accumulated amortization)</i> [Note 3]	69,768	295,817
DUE FROM RELATED PARTIES	99,658	7
	\$ 440,290	\$ 582,071
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 1,074	\$ 3,500
Employee deductions payable	2,136	1,182
	3,210	4,682
NET ASSETS		
Unrestricted fund	303,054	453,974
Restricted fund [Note 4]	134,026	123,415
	437,080	577,389
	\$ 440,290	\$ 582,071

APPROVED BY THE BOARD:



JASON KIRIAKA, CHAIRMAN OF THE BOARD

CHILDREN'S AID INTERNATIONAL RELIEF AND DEVELOPMENT

Statement of Operations

Year Ending December 31, 2019

(Unaudited - See Notice To Reader)

	<u>Jan - Dec 19</u>	<u>Jan - Dec 18</u>
REVENUE		
Revenue Received	172,870	177,790
Revenue Charitable Groups	67,657	104,602
Revenue Not Received	25,934	16,095
Revenue Interest Income	2,547	1,122
Revenue Gifts In Kind	-	113
TOTAL REVENUE	<u>269,007</u>	<u>299,722</u>
MINISTRY EXPENSES		
Routine Ministry expenses	191,818	136,738
Special projects	33,674	28,292
Board expenses	2,233	4,444
TOTAL MINISTRY EXPENSES	<u>227,725</u>	<u>169,474</u>
	<u>41,283</u>	<u>130,248</u>
ADMINISTRATIVE EXPENSES		
Bank service charges	2,458	2,225
Professional fees	6,128	7,867
Business taxes, licenses, and memberships	605	310
GST Expense	487	497
Fundraising activities	2,299	4,449
Automotive	643	2,280
Telephone	2,714	3,033
Insurance	2,288	2,502
Rental	2,572	2,571
Office expenses	2,491	1,878
Wages and benefits	51,760	70,810
Amortization	8,539	14,869
TOTAL ADMINISTRATIVE EXPENSES	<u>82,984</u>	<u>113,291</u>
	<u>(41,701)</u>	<u>16,957</u>
Loss on Disposal of Fixed Asset [Note 5]	(72,349)	-
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>(114,050)</u>	<u>16,957</u>

CHILDREN'S AID INTERNATIONAL RELIEF AND DEVELOPMENT

Notes to Financial Statements - December 31, 2019

Note 1 GIC \$45,924.32, interest rate 2.19%, matures April 12, 2020
GIC \$45,929.21, interest rate 2.45%, matures April 30, 2020
GIC \$46,077.48, interest rate 2.10%, matures June 16, 2020

Note 2 The unused portion (Jan 1 to Feb 21, 2020 - 52 days) of the Robertson Hall Insurance annual premium in the amount of \$2,293.00 paid April 12, 2019 for the period Feb 21, 2019 to Feb 21, 2020

CAPITAL ASSETS

Note 3 Buildings amortized declining balance of 4%
Furniture and equipment amortized declining balance of 20%
Vehicles amortized declining balance of 30%
Computer and equipment amortized declining balance of 55%

	<u>2019</u>			<u>2018</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>	<u>Net</u>
Land	--	--	--	96,000
Buildings	69,572	17,164	52,408	176,101
Automotive	85,380	75,141	10,239	14,627
Computer equipment	8,442	8,250	192	427
Furniture and equipment	<u>19,635</u>	<u>12,706</u>	<u>6,929</u>	<u>8,662</u>
TOTAL	<u>\$ 183,029</u>	<u>\$113,261</u>	<u>\$69,768</u>	<u>\$295,817</u>

Note 4 DEFERRED RESTRICTED CONTRIBUTIONS

Restricted cash contributions consist of the funds below which were collected and unspent:

	<u>2019</u>	<u>2018</u>
Cristian & Alinda Rusu	\$25,828	\$28,901
Family Camp 2020 – FHRO	921	---
Educational Assistance	32,142	21,723
Flavius	---	3,682
FHRO Christmas 2020	5,114	---
FHRO Development	8,538	8,538
FHSA Development	39,451	39,500
Medical Fund	---	3,650
Steve and Nancy Pike	---	(10)
Peter and Haley Mrazik	<u>22,032</u>	<u>17,431</u>
	<u>\$134,026</u>	<u>\$123,415</u>

Note 5 Loss on Sale of New Life Association's [Asociatia Misiunea Crestina Pentru Viata oua] Centre of Hope building and land in Romania for CAD \$119,995 (€81,000) on Aug 14, 2019.

Original cost of land purchased on November 29, 2004 was \$70,834.69.

Land was overvalued on the Balance Sheet by \$25,165.31 (\$96,000 minus \$70,834.69) and the balance for Unrestricted Net Assets was reduced by this amount.

Original cost of the building purchased on September 28, 2004 was \$121,509.48.

Loss calculated as \$119,995 minus \$192,344.17 (\$70,834.69 + \$121,509.48) = \$72,349.17