

## 2008/2009 Financial Report

Prepared by Kakuma & Ratner Chartered Accountants

As at December 31, 2009

### Balance Sheet

#### ASSETS

CURRENT	<u>2009</u>	<u>2008</u>
Cash and cash equivalents	\$ 15,293	\$ 28,285
Accounts receivable	3,942	2,027
Prepaid expenses (Insurance & Benefit)	3,097	2,024
	<b>\$ 22,332</b>	<b>\$ 32,336</b>

#### LIABILITIES AND FUND BALANCE

##### CURRENT

Accounts payable	\$	\$ 2,270
Deferred contribution		443

FUND BALANCE	22,332	29,623
	<b>\$ 22,332</b>	<b>\$ 32,336</b>

### Statement of Revenue, Expenses and Fund Balance

REVENUE	<u>2009</u>	<u>2008</u>
Donations and memberships	\$ 29,978	\$ 23,367
Government grants	26,010	25,500
Programs and fundraising	21,166	29,600
Japanese consulate	6,000	6,000
Interest	234	736
Other revenue	533	261
	<b>\$ 83,921</b>	<b>\$ 85,464</b>

**EXPENSES**

Salaries and benefits	64,737	61,746
Office expenses	14,119	15,194
Programs and fundraising expenses	5,551	10,045
Travel	4,345	3,141
Rent	2,460	2,460
	<b>\$ 91,212</b>	<b>\$ 92,586</b>

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Excess of (expenses over revenue)

Revenue over expenses	(7,291)	(7,122)
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>29,623</b>	<b>36,745</b>
<b>FUND BALANCE, END OF YEAR</b>	<b>\$ 22,332</b>	<b>\$ 29,623</b>