

Birken Forest Buddhist Monastery

Financial Statements
(Unaudited - see Notice to Reader)

July 31, 2018

Birken Forest Buddhist Monastery

July 31, 2018

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CHARTERED PROFESSIONAL ACCOUNTANTS LLP

Member of Canadian Institute of Chartered Business Valuators
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Incorporated Professionals

Notice to Reader

On the basis of information provided by management, we have compiled the statement of financial position of Birken Forest Buddhist Monastery as at July 31, 2018 and the statement 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 financial statements may not be appropriate for their purposes.

Kamloops, British Columbia
October 3, 2018

Tombe Herrington
Chartered Professional Accountants LLP

Birken Forest Buddhist Monastery

Statement of Financial Position
(Unaudited - see Notice to Reader)

As at July 31, 2018

	2018	2017
Assets		
Current		
Cash	\$ 248,551	\$ 161,465
Accounts receivable	2,085	751
Prepaid expenses	9,580	9,283
	260,216	171,499
Tangible capital assets (Note 1)	717,258	694,323
	\$ 977,474	\$ 865,822
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 15,533	\$ 10,766
Net Assets		
Unrestricted funds	961,941	855,056
	\$ 977,474	\$ 865,822

Approved on behalf of the Board:

Director

Director

Birken Forest Buddhist Monastery

Statement of Operations and Changes in Net Assets (Unaudited - see Notice to Reader)

For the year ended July 31, 2018

	2018	2017
Revenue		
Gifts for which tax receipts were issued	\$ 211,200	\$ 99,807
Funds received from other registered charities	25,600	25,000
Gifts for which no tax receipts were issued	13,255	13,397
Non-tax receipted donations outside of Canada	15,030	18,471
Interest income	2,147	1,750
Foreign exchange gain	2,595	5,298
	<u>269,827</u>	<u>163,723</u>
Expenses		
Accounting and legal	3,810	1,818
Amortization	36,976	35,602
Automotive	9,408	9,440
Bank charges and interest	125	209
Education	1,385	1,613
Household expenses	52,416	50,811
Insurance	7,350	7,212
Licenses and dues	498	364
Occupancy costs	42,484	30,655
Office	3,527	4,246
Property taxes	2,079	1,876
Travel	2,884	3,386
	<u>162,942</u>	<u>147,232</u>
Excess of revenue over expenses	<u>\$ 106,885</u>	<u>\$ 16,491</u>
Changes in net assets		
Balance, beginning of year	\$ 855,056	\$ 838,565
Excess of revenue over expenses	106,885	16,491
Balance, end of year	<u>\$ 961,941</u>	<u>\$ 855,056</u>

Birken Forest Buddhist Monastery

Note to Financial Statements (Unaudited - see Notice to Reader)

July 31, 2018

1. Tangible capital assets

	Cost	Accumulated Amortization	Net 2018	Net 2017
Land	\$ 187,382	\$ -	\$ 187,382	\$ 187,382
Building	892,234	426,307	465,927	422,934
Books	1,939	1,425	514	642
Furniture	39,043	31,150	7,893	9,866
Office equipment	28,241	21,554	6,687	8,358
Equipment	75,770	49,712	26,058	32,574
Automotive	147,916	125,119	22,797	32,567
	<u>\$ 1,372,525</u>	<u>\$ 655,267</u>	<u>\$ 717,258</u>	<u>\$ 694,323</u>