Financial Statements (Unaudited - see Notice to Reader)

July 31, 2021

July 31, 2021

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TOMBE HERRINGTON CHARTERED PROFESSIONAL ACCOUNTANTS LLP

Member of Canadian Institute of Chartered Business Valuators Members of Chartered Professional Accountants of BC Gordon Herrington, CPA, CA, CBV Diane Routhier, CPA, CA Curtis Wilkinson, CPA, CA 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, 2021 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 22, 2021

Tombe Herrington

Chartered Professional Accountants LLP

Statement of Financial Position

(Unaudited - see Notice to Reader)

As at July 31, 2021

	Unrestricted	estricted for Endowment Purposes	2021	2020
Assets				
Current				
Cash Accounts receivable Prepaid expenses	\$ 181,913 7,941 12,269	\$ 2,541	\$ 184,454 7,941 12,269	\$ 183,817 6,415 11,547
	202,123	2,541	204,664	201,779
Tangible capital assets (Note 1)	963,026	-	963,026	916,404
Investments, at cost	 <u>-</u>	462,607	 462,607	2=
	\$ 1,165,149	\$ 465,148	\$ 1,630,297	\$ 1,118,183
Liabilities			-2	
Current				
Accounts payable and accrued liabilities Current portion of long-term debt (Note 2)	\$ 32,322 6,542	\$ -	\$ 32,322 6,542	\$ 28,186 6,477
	38,864	-	38,864	34,663
Long-term debt (Note 2)	1,146	_	1,146	7,688
Company of the Compan	40,010	 -	40,010	42,351
Net Assets				
Unrestricted Restricted for endowment purposes	1,125,139	- 465,148	1,125,139 465,148	1,075,832
	 1,125,139	465,148	1,590,287	1,075,832
	\$ 1,165,149	\$ 465,148	\$ 1,630,297	\$ 1,118,183
Approved on behalf of the Board:				
	 Director			
	Director			

Statement of Operations and Changes in Net Assets

(Unaudited - see Notice to Reader)

For the year ended July 31, 2021

Revenue Revenue Gifts for which tax receipts were issued Funds received from other registered charties Funds received from other registered charties Gifts for which no tax receipts were issued Ron-tax receipted donations outside of Canada Interest income Signature (570) Signature (579) Signatu		y	Unrestricted		stricted for indowment Purposes		2021		2020
Gifts for which tax receipts were issued 123,297 \$ 401,054 \$ 524,351 \$ 156,736 Funds received from other registered charties 69,426 - 69,426 61,138 Gifts for which no tax receipts were issued 69,363 61,401 130,764 14,645 Non-tax receipted donations outside of Canada Interest income 98 6,102 6,200 617 Foreign exchange loss (579) - (579) (2) Misc income 3,867 - 3,867 1,105 Gain on sale of property and equipment 1,225 - 1,225 - Gain on sale of investments 61 - 61 - Expenses - 2,057 - 2,057 1,445 Accounting and legal 2,057 - 2,057 1,445 Amortization 61,187 - 61,187 56,781 Automotive 8,427 - 8,427 11,445 Abusehold expenses 51,734 - 51,734 60,18 Buike	Revenue								
Funds received from other registered charties Gifts for which no tax receipts were issued Gifts for which no tax receipts were issued Softs for - 5,670 Softs 23,104 Interest income Softs 6,102 Softs 6,200 Softs 7 S		\$	123 297	\$	401.054	\$	524.351	\$	156,736
Gifts for which no tax receipts were issued Non-tax receipted donations outside of Canada 1,670 61,401 130,764 14,645 Non-tax receipted donations outside of Canada 1,670 5,670 - 5,670 23,104 Interest income 98 6,102 6,200 617 Foreign exchange loss (579) - (579) (2) Misc income 3,867 - 3,867 1,105 Gain on sale of property and equipment 1,225 - 1,225 - Gain on sale of investments 61 - 61 - Expenses Accounting and legal 2,057 - 2,057 1,445 Amortization 61,187 - 61,187 56,781 Automotive 8,427 - 8,427 11,442 Bank charges and interest 272 - 272 237 Education 1,539 - 1,539 2,261 Household expenses 51,734 - 51,734 63,054 Insurance	A CONTRACTOR OF THE CONTRACTOR	Ψ		Ψ	-	Ψ			
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Interest income 98 6,102 6,200 617 Foreign exchange loss (579) - (579) (2) Misc income 3,867 - 3,867 1,105 Gain on sale of property and equipment 1,225 - (61 -) Gain on sale of investments 61 - (61 -)		a			-				
Company		1			6 102				
Misc income Gain on sale of property and equipment Gain on sale of property and equipment Gain on sale of investments 3,867 - 1,225 - 1,245					0,102				
Gain on sale of property and equipment Gain on sale of investments 1,225 - 1,225 - 61 - - 61 - - 61 - - 61 -					-				
Gain on sale of investments 61 - 61 -					-				-
Expenses 272,428 468,557 740,985 257,343 Expenses 2,057 - 2,057 1,445 Accounting and legal 2,057 - 2,057 1,445 Amortization 61,187 - 61,187 56,781 Automotive 8,427 - 8,427 11,442 Bank charges and interest 272 - 272 237 Education 1,539 - 1,539 2,261 Household expenses 51,734 - 51,734 63,054 Insurance 9,068 - 9,068 8,252 Interest on long-term debt 111 - 111 189 Licenses and dues 3,750 - 3,750 1,275 Management fees - 3,409 3,409 - Occupancy costs 64,863 - 64,863 41,294 Office 7,803 - 7,803 6,026 Property taxes 2,472 2,472					-				10T
Expenses Accounting and legal 2,057 - 2,057 1,445 Amortization 61,187 - 61,187 56,781 Automotive 8,427 - 8,427 11,442 Bank charges and interest 272 - 272 237 Education 1,539 - 1,539 2,261 Household expenses 51,734 - 51,734 63,054 Household expenses 9,068 - 9,068 8,252 Interest on long-term debt 111 - 111 189 Licenses and dues 3,750 - 3,750 1,275 Management fees - 3,409 3,409 - Occupancy costs 64,863 - 64,863 41,294 Office 7,803 - 64,863 41,294 Office 7,803 - 7,803 6,026 Property taxes 2,472 - 2,472 2,172 2,138 Travel 9,838 - 9,838 9,838 306 Excess of rev	Gain on sale of investments		01				01		
Accounting and legal 2,057 - 2,057 1,445 Amortization 61,187 - 61,187 56,781 Automotive 8,427 - 8,427 11,442 Bank charges and interest 272 - 272 237 Education 1,539 - 1,539 2,261 Household expenses 51,734 - 51,734 63,054 Insurance 9,068 - 9,068 8,252 Interest on long-term debt 111 - 111 189 Licenses and dues 3,750 - 3,750 1,275 Management fees - 3,409 3,409 - Occupancy costs 64,863 - 64,863 41,294 Office 7,803 - 7,803 6,026 Property taxes 2,472 - 2,472 2,138 Travel 9,838 - 9,838 306 Excess of revenue over expenses \$ 49,307 \$ 465,148 \$ 514,455 \$ 62,643			272,428		468,557		740,985		257,343
Accounting and legal 2,057 - 2,057 1,445 Amortization 61,187 - 61,187 56,781 Automotive 8,427 - 8,427 11,442 Bank charges and interest 272 - 272 237 Education 1,539 - 1,539 2,261 Household expenses 51,734 - 51,734 63,054 Insurance 9,068 - 9,068 8,252 Interest on long-term debt 111 - 111 189 Licenses and dues 3,750 - 3,750 1,275 Management fees - 3,409 3,409 - Occupancy costs 64,863 - 64,863 41,294 Office 7,803 - 7,803 6,026 Property taxes 2,472 - 2,472 2,138 Travel 9,838 - 9,838 306 Excess of revenue over expenses \$ 49,307 \$ 465,148 \$ 514,455 \$ 62,643	Expenses								
Amortization 61,187 - 61,187 56,781 Automotive 8,427 - 8,427 11,442 Bank charges and interest 272 - 272 237 Education 1,539 - 1,539 2,261 Household expenses 51,734 - 51,734 63,054 Insurance 9,068 - 9,068 8,252 Interest on long-term debt 111 - 111 189 Licenses and dues 3,750 - 3,750 1,275 Management fees - 3,409 3,409 - Occupancy costs 64,863 - 64,863 41,294 Office 7,803 - 64,863 41,294 Office 7,803 - 7,803 6,026 Property taxes 2,472 - 2,472 2,138 Travel 9,838 - 9,838 306 Excess of revenue over expenses \$49,307 \$465,148 \$514,455 \$62,643			2,057		, -		2,057		1,445
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Bank charges and interest 272 - 272 237 Education 1,539 - 1,539 2,261 Household expenses 51,734 - 51,734 63,054 Insurance 9,068 - 9,068 8,252 Interest on long-term debt 111 - 111 189 Licenses and dues 3,750 - 3,750 1,275 Management fees - 3,409 3,409 - Occupancy costs 64,863 - 64,863 41,294 Office 7,803 - 7,803 6,026 Property taxes 2,472 - 2,472 2,138 Travel 9,838 - 9,838 306 Excess of revenue over expenses \$ 49,307 \$ 465,148 \$ 514,455 \$ 62,643 Excess of revenue over expenses 49,307 465,148 514,455 62,643			March 200 (1977)		-				11,442
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Household expenses					-		1,539		2,261
Insurance					_				
Interest on long-term debt					_				
Licenses and dues 3,750 - 3,750 1,275 Management fees - 3,409 3,409 - Occupancy costs 64,863 - 64,863 41,294 Office 7,803 - 7,803 6,026 Property taxes 2,472 - 2,472 2,138 Travel 9,838 - 9,838 306 Excess of revenue over expenses \$ 49,307 \$ 465,148 \$ 514,455 \$ 62,643 Changes in net assets Balance, beginning of year \$ 1,075,832 \$ - \$ 1,075,832 \$ 1,013,189 Excess of revenue over expenses 49,307 465,148 514,455 62,643					_				
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Occupancy costs 64,863 - 64,863 41,294 Office 7,803 - 7,803 6,026 Property taxes 2,472 - 2,472 2,138 Travel 9,838 - 9,838 306 Excess of revenue over expenses \$ 49,307 \$ 465,148 \$ 514,455 \$ 62,643 Changes in net assets Balance, beginning of year \$ 1,075,832 \$ - \$ 1,075,832 \$ 1,013,189 Excess of revenue over expenses 49,307 465,148 514,455 62,643			-		3 409				-
Office Property taxes Travel 7,803			64 863		-		- 2		41.294
Property taxes 2,472 - 2,472 2,138 Travel 9,838 - 9,838 306 223,121 3,409 226,530 194,700 Excess of revenue over expenses \$ 49,307 \$ 465,148 \$ 514,455 \$ 62,643 Changes in net assets Balance, beginning of year \$ 1,075,832 \$ - \$ 1,075,832 \$ 1,013,189 Excess of revenue over expenses 49,307 465,148 514,455 62,643					_				
Travel 9,838 - 9,838 306 223,121 3,409 226,530 194,700 Excess of revenue over expenses \$ 49,307 \$ 465,148 \$ 514,455 \$ 62,643 Changes in net assets Balance, beginning of year \$ 1,075,832 \$ - \$ 1,075,832 \$ 1,013,189 Excess of revenue over expenses 49,307 465,148 514,455 62,643					12				
Excess of revenue over expenses \$ 49,307 \$ 465,148 \$ 514,455 \$ 62,643 Changes in net assets Balance, beginning of year \$ 1,075,832 \$ - \$ 1,075,832 \$ 1,013,189 Excess of revenue over expenses 49,307 465,148 514,455 62,643					_		0		
Excess of revenue over expenses \$ 49,307 \$ 465,148 \$ 514,455 \$ 62,643 Changes in net assets Balance, beginning of year \$ 1,075,832 \$ - \$ 1,075,832 \$ 1,013,189 Excess of revenue over expenses 49,307 465,148 514,455 62,643	Haver				2 400				FO 11 RESECTED
Changes in net assets Balance, beginning of year \$ 1,075,832 \$ - \$ 1,075,832 \$ 1,013,189 Excess of revenue over expenses 49,307 465,148 514,455 62,643		_	223,121		3,409		220,550	-	194,700
Balance, beginning of year \$ 1,075,832 \$ - \$ 1,075,832 \$ 1,013,189 Excess of revenue over expenses 49,307 465,148 514,455 62,643	Excess of revenue over expenses	\$	49,307	\$_	465,148	\$	514,455	\$	62,643
Balance, beginning of year \$ 1,075,832 \$ - \$ 1,075,832 \$ 1,013,189 Excess of revenue over expenses 49,307 465,148 514,455 62,643									
Excess of revenue over expenses 49,307 465,148 514,455 62,643	Changes in net assets								
	Balance, beginning of year	\$	1,075,832	\$	-	\$	1,075,832	\$	1,013,189
	Excess of revenue over expenses		49,307		465,148		514,455		62,643
	Balance, end of year	\$	1,125,139	\$	465,148	\$	1,590,287	\$	1,075,832

Notes to Financial Statements

(Unaudited - see Notice to Reader)

July 31, 2021

1. Tangible capital assets

	 Cost	Accumulated Amortization			Net 2021	Net 2020	
Land	\$ 187,382	\$	-	\$	187,382	\$ 187,382	
Building	1,097,834		493,115		604,719	576,844	
Books	1,939		1,676		263	329	
Furniture	57,301		40,114		17,187	21,484	
Office equipment	28,241		24,817		3,424	4,279	
Equipment	174,035		76,518		97,517	59,258	
Automotive	197,495		169,026		28,469	40,670	
Landscaping	27,248		3,183		24,065	 26,158	
	\$ 1,771,475	\$	808,449	\$	963,026	\$ 916,404	
2. Long-term debt					2021	2020	
Nissan Canada Financial, loan repayable including interest at 0.99%, secured by sp Less: current portion due within one year				\$	7,688 (6,542)	\$ 14,165 (6,477)	

\$

1,146

\$

7,688

Principal payment due within the next two years is estimated as follows:

2022 \$ 6,542 2022 1,146