

**Birken Forest Buddhist Monastery**

**Compiled Financial Information**

**July 31, 2022**

**Birken Forest Buddhist Monastery**

**July 31, 2022**

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## Compilation Engagement Report

To Management of Birken Forest Buddhist Monastery

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, 2022 and the statement of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information, and other explanatory information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

*Tombe Herrington Chartered Professional Accountants LLP*

203 - 1315 Summit Drive  
Kamloops, British Columbia  
V2C 5R9

October 17, 2022

# Birken Forest Buddhist Monastery

## Statement of Financial Position

As at July 31, 2022

	Unrestricted	Restricted for Endowment Purposes	2022	2021
<b>Assets</b>				
<b>Current</b>				
Cash	\$ 132,306	\$ 1,095	\$ 133,401	\$ 184,454
Accounts receivable	3,777	-	3,777	7,940
Prepaid expenses	12,820	-	12,820	12,269
	148,903	1,095	149,998	204,663
Tangible capital assets (Note 1)	1,013,570	-	1,013,570	963,027
Investments, at cost	-	565,972	565,972	462,607
	<u>\$ 1,162,473</u>	<u>\$ 567,067</u>	<u>\$ 1,729,540</u>	<u>\$ 1,630,297</u>
<b>Liabilities</b>				
<b>Current</b>				
Accounts payable and accrued liabilities	\$ 3,815	\$ -	\$ 3,815	\$ 32,322
Current portion of long-term debt (Note 2)	1,146	-	1,146	6,542
	4,961	-	4,961	38,864
Long-term debt (Note 2)	-	-	-	1,146
	4,961	-	4,961	40,010
<b>Net Assets</b>				
Unrestricted	1,157,512	-	1,157,512	1,590,287
Restricted for endowment purposes	-	567,067	567,067	-
	1,157,512	567,067	1,724,579	1,590,287
	<u>\$ 1,162,473</u>	<u>\$ 567,067</u>	<u>\$ 1,729,540</u>	<u>\$ 1,630,297</u>

Approved on behalf of the Board:

(X) Thomas West Director

(X) [Signature] Director

See accompanying notes to compiled financial information

## Birken Forest Buddhist Monastery

### Statement of Operations and Changes in Net Assets

For the year ended July 31, 2022

	Unrestricted	Restricted for Endowment Purposes	2022	2021
<b>Revenue</b>				
Gifts for which tax receipts were issued	\$ 200,111	\$ 20,000	\$ 220,111	\$ 524,351
Funds received from other registered charities	42,080	-	42,080	69,426
Gifts for which no tax receipts were issued	101,268	44,815	146,083	130,764
Non-tax receipted donations outside of Canada	4,247	-	4,247	5,670
Investment income	155	21,677	21,832	6,200
Foreign exchange gain (loss)	584	(823)	(239)	(579)
Misc income	2,199	-	2,199	3,867
Gain on sale of property and equipment	-	-	-	1,225
Gain (loss) on sale of investments	-	(13,172)	(13,172)	61
	<u>350,644</u>	<u>72,497</u>	<u>423,141</u>	<u>740,985</u>
<b>Expenses</b>				
Accounting and legal	2,496	-	2,496	2,057
Amortization	60,668	-	60,668	61,187
Automotive	10,742	-	10,742	8,427
Bank charges and interest	324	-	324	272
Education	3,559	-	3,559	1,539
Household expenses	72,407	-	72,407	51,734
Insurance	10,668	-	10,668	9,068
Interest on long-term debt	46	-	46	111
Licenses and dues	5,130	-	5,130	3,750
Management fees	-	7,235	7,235	3,409
Occupancy costs	97,944	-	97,944	64,863
Office	5,677	-	5,677	7,803
Property taxes	2,273	-	2,273	2,472
Travel	9,680	-	9,680	9,838
	<u>281,614</u>	<u>7,235</u>	<u>288,849</u>	<u>226,530</u>
<b>Excess of revenue over expenses</b>	<u>\$ 69,030</u>	<u>\$ 65,262</u>	<u>\$ 134,292</u>	<u>\$ 514,455</u>
<b>Changes in net assets</b>				
Balance, beginning of year	\$ 1,125,139	\$ 465,148	\$ 1,590,287	\$ 1,075,832
Excess of revenue over expenses	69,030	65,262	134,292	514,455
Transfer of funds	(36,657)	36,657	-	-
<b>Balance, end of year</b>	<u>\$ 1,157,512</u>	<u>\$ 567,067</u>	<u>\$ 1,724,579</u>	<u>\$ 1,590,287</u>

See accompanying notes to compiled financial information

## Birken Forest Buddhist Monastery

### Notes to Compiled Financial Information

July 31, 2022

#### 1. Basis of accounting

The basis of accounting to be applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the additions of:

- Accounts receivable less an allowance for doubtful accounts;
- Prepaid expenses for items paid in advance;
- Property and equipment recorded at historical cost and amortized on a declining balance basis;
- Accounts payable and accrued liabilities; and

#### 2. Tangible capital assets

	Cost	Accumulated Amortization	Net 2022	Net 2021
Land	\$ 187,382	\$ -	\$ 187,382	\$ 187,382
Building	1,203,524	519,417	684,107	604,720
Books	1,939	1,729	210	263
Furniture	57,301	43,551	13,750	17,187
Office equipment	28,241	25,502	2,739	3,423
Equipment	174,035	96,021	78,014	97,518
Automotive	197,495	177,567	19,928	28,469
Landscaping	32,769	5,329	27,440	24,065
	<u>\$ 1,882,686</u>	<u>\$ 869,116</u>	<u>\$ 1,013,570</u>	<u>\$ 963,027</u>

#### 3. Long-term debt

	2022	2021
Nissan Canada Financial, loan repayable in monthly payments of \$549, including interest at 0.99%, secured by specified automotive, due September 2022	\$ 1,146	\$ 7,688
Less: current portion due within one year	(1,146)	(6,542)
	<u>\$ -</u>	<u>\$ 1,146</u>