

**THE OLIVE BRANCH FOR CHILDREN
COMPILED FINANCIAL INFORMATION
YEAR ENDED DECEMBER 31, 2023**

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COMPILATION ENGAGEMENT REPORT

To the Management of The Olive Branch For Children

On the basis of information provided by management, we have compiled the balance sheet of The Olive Branch For Children as at December 31, 2023, and the statement of operations and accumulated surplus for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information and other explanatory information (the "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.

Segal GCSE LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Ontario
June 25, 2024

**THE OLIVE BRANCH FOR CHILDREN
BALANCE SHEET
AS AT DECEMBER 31, 2023**

	2023	2022
	\$	\$
ASSETS		
Cash	75,733	93,307
Sundry receivables	2,858	716
Investments, at cost	104,345	99,065
	182,936	193,088
LIABILITIES AND ACCUMULATED SURPLUS		
Liabilities		
Accounts payable and accrued liabilities	392	-
	392	-
Accumulated surplus		
Balance	182,544	193,088
	182,936	193,088

On behalf of the Board

_____ *Director*

See accompanying notes to financial information

**THE OLIVE BRANCH FOR CHILDREN
STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	2023 \$	2022 \$
RECEIPTS		
Donations received	412,971	498,013
Fundraisers	137,309	65,764
Investment income	5,396	4,721
	<u>555,676</u>	<u>568,498</u>
DISBURSEMENTS		
Child sponsorship and project costs	496,296	616,100
Fundraisers	34,759	7,201
Salaries	23,239	45,389
Online donation platform fees, bank and other charges	5,812	5,378
Professional fees	3,014	2,669
Insurance	3,008	7,459
Office and general	92	4,673
	<u>566,220</u>	<u>688,869</u>
EXCESS OF DISBURSEMENTS OVER RECEIPTS	(10,544)	(120,371)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	193,088	313,459
ACCUMULATED SURPLUS. END OF YEAR	182,544	193,088

THE OLIVE BRANCH FOR CHILDREN
NOTES TO COMPILED FINANCIAL INFORMATION
DECEMBER 31, 2023

1. NATURE OF ORGANIZATION

The Olive Branch For Children is a Canadian Registered Charity helping remote communities in Tanzania to assess their primary needs and establishes programs that target the most vulnerable in those communities.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the balance sheet of The Olive Branch For Children as at December 31, 2023, and the statement of operations and accumulated surplus for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- Accounts receivable;
- Investments recorded at cost;
- Accounts payable and accrued liabilities.