

THE OLIVE BRANCH FOR CHILDREN

**FINANCIAL INFORMATION
DECEMBER 31, 2021**

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COMPILATION ENGAGEMENT REPORT

To 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, 2021, the statements of operations and accumulated surplus for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial 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.

A handwritten signature in black ink that reads "Segal LLP". The signature is written in a cursive, flowing style.

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Ontario
May 18, 2022

THE OLIVE BRANCH FOR CHILDREN

BALANCE SHEET AS AT DECEMBER 31, 2021

	2021	2020
ASSETS		
Cash	\$ 193,612	\$ 130,021
Sundry receivables	396	309
Investments, at cost	119,566	166,817
Prepaid expenses	<u>-</u>	<u>4,075</u>
	<u>\$ 313,574</u>	<u>\$ 301,222</u>
LIABILITIES		
Accounts payable and accrued liabilities	\$ <u>115</u>	\$ <u>-</u>
ACCUMULATED SURPLUS		
Balance	<u>313,459</u>	<u>301,222</u>
	<u>\$ 313,574</u>	<u>\$ 301,222</u>

Approved on behalf of the Board:

_____ Director

_____ Director

THE OLIVE BRANCH FOR CHILDREN

STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2021

	2021	2020
Receipts		
Donations	\$ 453,223	\$ 408,906
Fundraisers	29,620	82,237
Investment income	<u>1,580</u>	<u>1,750</u>
	<u>484,423</u>	<u>492,893</u>
Disbursements		
Child sponsorship and project costs	421,750	413,113
Salaries	35,658	29,264
Online donation platform fees, bank and other charges	6,309	997
Insurance	3,671	2,762
Fundraisers	2,701	680
Professional fees	1,438	1,348
Office and general	<u>659</u>	<u>1,848</u>
	<u>472,186</u>	<u>450,012</u>
Excess of receipts over disbursements	12,237	42,881
Accumulated surplus, beginning of year	<u>301,222</u>	<u>258,341</u>
Accumulated surplus, end of year	<u><u>\$ 313,459</u></u>	<u><u>\$ 301,222</u></u>

See accompanying note to the financial information

THE OLIVE BRANCH FOR CHILDREN

NOTE TO THE FINANCIAL INFORMATION DECEMBER 31, 2021

1. 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, 2021, and the statement of Operations and Accumulated surplus for the year then ended, reflects cash transactions with the addition of:

- a. amounts receivable
- b. investments recorded at cost
- c. accounts payable and accrued liabilities