

THE OLIVE BRANCH FOR CHILDREN

FINANCIAL STATEMENTS

DECEMBER 31, 2018

(UNAUDITED - SEE NOTICE TO READER)

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NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of The Olive Branch For Children as at December 31, 2018 and the statement of operations and accumulated surplus 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 statements may not be appropriate for their purposes.

Segal LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Ontario
May 1, 2019

THE OLIVE BRANCH FOR CHILDREN

BALANCE SHEET

AS AT DECEMBER 31, 2018

(UNAUDITED - SEE NOTICE TO READER)

	2018	2017
ASSETS		
Cash	\$ 68,248	\$ 95,529
Sundry receivables	2,796	2,289
Investments, at cost	<u>162,066</u>	<u>102,188</u>
	<u>\$ 233,110</u>	<u>\$ 200,006</u>
ACCUMULATED SURPLUS		
Balance	<u>\$ 233,110</u>	<u>\$ 200,006</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, 2018 (UNAUDITED - SEE NOTICE TO READER)

	2018	2017
Receipts		
Donations	\$ 367,746	\$ 424,423
Fundraisers	84,432	60,751
Investment income	<u>648</u>	<u>2,691</u>
	<u>452,826</u>	<u>487,865</u>
Disbursements		
Child sponsorship and project costs	345,867	409,120
Fundraisers	35,683	28,138
Salaries and benefits	29,898	11,599
Insurance	3,989	4,200
Bank and wire transfer charges	1,619	1,871
Professional fees	1,360	1,155
Office and general	<u>1,306</u>	<u>1,483</u>
	<u>419,722</u>	<u>457,566</u>
Excess of receipts over disbursements	33,104	30,299
Accumulated surplus, beginning of year	<u>200,006</u>	<u>169,707</u>
Accumulated surplus, end of year	<u>\$ 233,110</u>	<u>\$ 200,006</u>

See accompanying note to the financial statements

THE OLIVE BRANCH FOR CHILDREN

NOTE TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2018

(UNAUDITED - SEE NOTICE TO READER)

1. PURPOSE OF THE ORGANIZATION

The Olive Branch For Children is a private foundation which began operations in April 2005. The purpose of the Foundation is to provide support and assistance to people in Tanzania suffering from or affected by HIV/AIDS. The Foundation runs programs and develops and supports projects to assist the health, education and welfare of those people. Effective July 18, 2006, the Foundation was registered as a charitable organization 81012-5948-RR0001 by the Canada Revenue Agency.