

**VANCOUVER SAE-RO-NA CHURCH  
FINANCIAL STATEMENTS  
JULY 31, 2016**  
Unaudited - See Notice to Reader

**VANCOUVER SAE-RO-NA CHURCH**

**JULY 31, 2016**

**CONTENTS**

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	<b>Page</b>
<b>NOTICE TO READER</b>	1
<b>FINANCIAL STATEMENTS</b>	
Statement of financial position	2
Statement of operations and changes in net assets	3
Notes to Financial Statements	4



### **NOTICE TO READER**

On the basis of information provided by management, we have compiled the statement of financial position of Vancouver Sae-Ro-Na Church as at July 31, 2016 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 statements may not be appropriate for their purposes.



Chartered Professional Accountants

Burnaby, B.C.



**VANCOUVER SAE-RO-NA CHURCH  
STATEMENT OF FINANCIAL POSITION**

**As at July 31, 2016**  
Unaudited - See Notice to Reader

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 100	\$ 2,061
<b>PROPERTY, PLANT AND EQUIPMENT(note 1)</b>	<b>713</b>	<b>713</b>
	<b>\$ 813</b>	<b>\$ 2,774</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
Accounts payable and accrued liabilities	\$ 420	\$ -
<b>NET ASSETS</b>		
Net assets invested in property	713	713
Unrestricted net assets	(320)	2,061
	<b>\$ 813</b>	<b>\$ 2,774</b>

**Approved :**

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**VANCOUVER SAE-RO-NA CHURCH**  
**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**For the Year Ended July 31, 2016**  
**Unaudited - See Notice to Reader**

	<b>2016</b>	<b>2015</b>
<b>REVENUES</b>		
Offerings	\$ 25,975	\$ 9,541
<b>EXPENSES</b>		
Education	516	338
Fellowship	734	573
Mission	11,662	2,156
Office and miscellaneous	209	712
Professional fees	420	420
Rent	14,343	4,800
Utilities	472	407
	<b>28,356</b>	<b>9,406</b>
<b>EXCESS(DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>(2,381)</b>	<b>135</b>
<b>Net assets at beginning of year</b>	<b>2,774</b>	<b>2,639</b>
<b>NET ASSETS AT END OF YEAR</b>	<b>\$ 393</b>	<b>\$ 2,774</b>

**VANCOUVER SAE-RO-NA CHURCH**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended July 31, 2016**  
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The Society was incorporated under the Society Act of British Columbia as a not-for-profit society and was registered as a charity under Income Tax Act on November 22, 2002. Its purpose is to promote the Christian faith and provide church service to local community.

**1. PROPERTY, PLANT AND EQUIPMENT**

Computer and sign acquisitions are initially recorded at cost. No amortization has been calculated on the assets.

	<b>Cost</b>	<b>Amortization</b>	<b>Net</b>		<b>Net</b>
			<b>2016</b>		<b>2015</b>
Computer	\$ 485	\$ -	\$ 485	\$ 485	
Sign	228	-	228	228	
	<b>\$ 713</b>	<b>\$ -</b>	<b>\$ 713</b>	<b>\$ 713</b>	