

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

VANCOUVER SAE-RO-NA CHURCH
JULY 31, 2016
CONTENTS

	<u>Page</u>
NOTICE TO READER	1
FINANCIAL STATEMENTS	
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

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

Approved :

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

	2016	2015
REVENUES		
Offerings	\$ 25,975	\$ 9,541
EXPENSES		
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
	28,356	9,406
EXCESS(DEFICIENCY) OF REVENUES OVER EXPENSES	(2,381)	135
Net assets at beginning of year	2,774	2,639
NET ASSETS AT END OF YEAR	\$ 393	\$ 2,774

VANCOUVER SAE-RO-NA CHURCH
NOTES TO FINANCIAL STATEMENTS
For the Year Ended July 31, 2016
 Unaudited - See Notice to Reader

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.

	Cost		Amortization		Net 2016		Net 2015	
Computer	\$	485	\$	-	\$	485	\$	485
Sign		228		-		228		228
	\$	713	\$	-	\$	713	\$	713