
Rose Charities

Financial Statements
For the year ended October 31, 2019
(Unaudited - See Notice to Reader)



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V A N D E R L U I T + A S S O C I A T E S I N C

chartered professional accountants

Notice to Reader

On the basis of information provided by management, we have compiled the statement of the financial position of Rose Charities as at October 31, 2019 and the statements 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.

These financial statements were prepared solely in support of annual charity return filing requirements.

Vanderluit & Associates Inc.
Chartered Professional Accountants

Vancouver, British Columbia
February 12, 2020

Rose Charities
Statement of Financial Position
(Unaudited - See Notice to Reader)

October 31	2019	2018
Assets		
Current		
Cash	\$ 64,164	\$ 376,628
Investments (market value \$595,955; 2018 - \$275,806)	652,974	343,848
	<u>717,138</u>	<u>720,476</u>
Liabilities, Deferred Contributions and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 538	\$ 963
Deferred Contributions		
Expenses of future periods (Note 3)	341,619	362,029
	<u>342,157</u>	<u>362,992</u>
Net Assets		
Unrestricted	124,981	107,484
Hillman Medical Education Endowment	250,000	250,000
	<u>374,981</u>	<u>357,484</u>
	<u>\$ 717,138</u>	<u>\$ 720,476</u>

Rose Charities
Statement of Changes in Net Assets
(Unaudited - See Notice to Reader)

For the year ended October 31, 2019

	Unrestricted	Hillman Endowment Fund	Total
Net assets, October 31, 2017	\$ 95,058	\$ 250,000	\$ 345,058
Revenues in excess of expenditures	12,426	-	12,426
Net assets, October 31, 2018	\$ 107,484	\$ 250,000	\$ 357,484
Revenues in excess of expenditures	17,497	-	17,497
Net assets, October 31, 2019	\$ 124,981	\$ 250,000	\$ 374,981

Rose Charities
Statement of Operations
(Unaudited - See Notice to Reader)

For the year ended October 31	2019	2018
Revenues		
Donations (see schedule 1)	\$ 366,359	\$ 446,007
Investment income	3,153	3,917
	369,512	449,924
Project expenditures		
Afghanistan - Grand Challenges	3,274	52,077
Annual Conference	-	8,711
Cambodia Eye Clinic	37	4,023
Emergency		
General	2,046	9,386
Japan	4,500	2,140
Haiti Children and Youth	22,989	13,161
Haiti Healthcare	-	4,738
Hillman Health Education	29,661	29,862
Malambo Grassroots	17,452	19,058
Mayan Health and Education	10,483	9,196
Proyecto San Gerado	1,573	4,799
Rose Madagascar	3,512	12,191
Rose Thailand	-	150
Rose Vietnam	40	80
Safe Motherhood	29,328	18,394
Sri Lanka Micro Lending	40	15,416
Uganda		
Brighter Smiles	12,081	3,644
Smiles	16,569	10,321
Stand Tall Education	107,157	116,566
Volset	25,495	29,880
Uno a Uno	55,782	63,203
	342,019	426,996
General and administrative expenditures		
Bookkeeping	5,100	6,200
Insurance	1,350	1,350
Office and miscellaneous	998	366
Software license and website	2,548	2,586
	9,996	10,502
Total expenditures	352,015	437,498
Revenues in excess of expenditures	\$ 17,497	\$ 12,426

Rose Charities
Notes to Financial Statements
(Unaudited - See Notice to Reader)

October 31, 2019

1. Nature of Organization

Rose Charities ("Rose"), a charitable organization, was incorporated January 19, 2005 pursuant to the Society Act of British Columbia.

Rose is a registered charity under the Income Tax Act and is exempt from income taxes, provided certain requirements of the Income Tax Act are met.

2. Purpose of Organization

Rose was founded for the following purposes:

- a) to develop, fund, administer, operate and carry on activities, programs and facilities to provide compassionate humanitarian assistance and medical supplies and treatment to needy persons, primarily in impoverished communities or regions traumatized by events such as natural disaster or war;
- b) to develop, fund, administer, operate and carry on activities, programs and facilities to educate needy people with respect to health, hygiene, and nutrition in order to improve the overall health and quality of life primarily in impoverished communities or regions traumatized by events such as natural disaster or war;
- c) to locate, equip, train, and fund healthcare providers to carry on the foregoing objects;
- d) to receive gifts, bequests, funds and property, and to hold, invest, develop, manage, administer, accumulate and distribute funds and property for the purposes of the Society, for such other organizations as are "qualified donees" under the provisions of the Income Tax Act which are charitable at law and for such other purposes and activities as are authorized for registered charities under the provisions of the Income Tax Act; and
- e) to do all such other things as are incidental and ancillary to the attainment of the foregoing purposes and the exercise of the powers of the Society.

Rose Charities
Notes to Financial Statements
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October 31, 2019

3. Deferred Contributions Related to Expenses of Future Periods

Deferred contributions related to expenses of future periods represent unspent externally restricted funds which were received in the current period that relate to subsequent periods.

	Opening balance	Restricted contributions	Fundraising contributions (schedule 2)	Expenses in the year	Ending balance
Afghanistan - Grand Challenges	\$ -	\$ 1,423	\$ -	\$ 1,423	\$ -
Annual Conference	2,846	-	-	-	2,846
Cambodia Eye Clinic Emergency	5,129	630	-	37	5,722
General	4,550	570	-	2,046	3,074
Japan	6,285	-	-	4,500	1,785
Haiti Children and Youth	6,039	18,870	-	22,989	1,920
Haiti Healthcare	4,928	-	-	-	4,928
Hillman Health Education	129,782	28,512	-	29,661	128,633
Malambo Grassroots	3,871	13,970	-	17,452	389
Mayan Health and Education	4,137	10,821	-	10,483	4,475
Proyecto San Gerado	-	1,366	-	1,366	-
Rose Madagascar	3	4,950	-	3,512	1,441
Rose Thailand	-	-	-	-	-
Rose Vietnam	1,028	500	-	40	1,488
Safe Motherhood	11,084	20,736	-	29,328	2,492
Sri Lanka Micro Lending	-	818	-	40	778
Uganda					
Brighter Smiles	414	32,049	-	12,081	20,382
Smiles	8,194	36,765	-	16,569	28,390
Stand Tall Education	156,005	71,270	4,414	107,157	124,532
Volset	-	25,577	-	25,495	82
Uno a Uno	17,734	46,310	-	55,782	8,262
	\$ 362,029	\$ 315,137	\$ 4,414	\$ 339,961	\$ 341,619

Rose Charities
Donations - Schedule 1
(Unaudited - See Notice to Reader)

For the year ended October 31	2019	2018
Unrestricted	\$ 28,029	\$ 23,973
Restricted		
Afghanistan - Grand Challenges	1,423	48,511
Annual Conference	-	8,711
Cambodia Eye Clinic	37	4,023
Emergency		
General	2,046	9,386
Japan	4,500	2,140
Haiti Children and Youth	22,989	13,161
Haiti Healthcare	-	4,738
Hillman Health Education	28,661	29,862
Malambo Grassroots	16,821	19,058
Mayan Health and Education	10,483	9,196
Proyecto San Gerado	1,366	4,508
Rose Madagascar	3,512	12,191
Rose Thailand	-	150
Rose Vietnam	40	80
Safe Motherhood	29,328	18,394
Sri Lanka Micro Lending	40	15,234
Uganda		
Brighter Smiles	12,081	3,644
Smiles	16,569	10,321
Stand Tall Education	107,157	116,566
Volset	25,495	28,957
Uno a Uno	55,782	63,203
	\$ 366,359	\$ 446,007

Rose Charities
Fundraising - Schedule 2
(Unaudited - See Notice to Reader)

For the year ended October 31	2019	2018
Revenue		
Japan	\$ -	\$ 15,176
Uganda Stand Tall Education	<u>4,414</u>	<u>3,826</u>
	<u>4,414</u>	<u>19,002</u>
Expenses		
Japan	<u>-</u>	<u>3,751</u>
	<u>4,414</u>	<u>15,251</u>
Less fundraising restricted for projects:		
Japan	-	(8,425)
Emergency	-	(3,000)
Uganda Stand Tall Education	<u>(4,414)</u>	<u>(3,826)</u>
	<u>\$ -</u>	<u>\$ -</u>