Hands Across the Sea Association

Financial Statements

December 31, 2016

(Unaudited - see Notice to Reader)

Hands Across the Sea Association

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For the year ended December 31, 2016
(Unaudited - see Notice to Reader)

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Notice To Reader

On the basis of information provided by management, we have compiled the statement of financial position of Hands Across the Sea Association as at December 31, 2016 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.

MNP LLP

Thunder Bay, Ontario
March 22, 2017

Chartered Professional Accountants
Licensed Public Accountants

Hands Across the Sea Association
Statement of Financial Position
As at December 31, 2016
(Unaudited - see Notice to Reader)

	2016	2015
Assets		
Current		
Cash	**220,995**	134,634
Term deposits	**51,660**	51,235
	272,655	185,869
Capital assets	**438,119**	438,119
	710,774	623,988
Net Assets		
Unrestricted net assets	**272,655**	185,869
Invested in capital assets	**438,119**	438,119
	710,774	623,988

Approved on behalf of the Board

Director

DICKIE MACDONALD

Director

ROBERT COMEAU

Hands Across the Sea Association
Statement of Operations
For the year ended December 31, 2016
(Unaudited - see Notice to Reader)

	2016	2015
Revenue		
Donations	**263,993**	182,089
School sponsorship	**97,815**	81,588
Other revenue	**53,468**	21,494
Interest	**426**	422
Total revenue	**415,702**	285,593
Expenses		
Administrative	**14,468**	23,259
Bank charges and interest	**341**	344
Groceries and food	**47,000**	44,200
Insurance	**840**	840
Licences, memberships and fees	**-**	8,878
Medical	**3,755**	4,001
Miscellaneous	**16,663**	26,148
Office supplies and expenses	**9,669**	7,149
Professional fees	**3,243**	1,370
Repairs and maintenance	**99,598**	29,021
Supplies	**22,882**	23,177
Training and education	**-**	313
Travel and vehicle	**10,220**	24,763
Wages and benefits	**100,237**	96,724
Total expenses	**328,916**	290,187
Excess (deficiency) of revenue over expenses	**86,786**	(4,594)

Hands Across the Sea Association
Statement of Changes in Net Assets
For the year ended December 31, 2016
(Unaudited - see Notice to Reader)

	Unrestricted net assets	*Invested in capital assets*	***2016***	*2015*
Net assets, beginning of year	**185,869**	**438,119**	**623,988**	628,582
Excess (deficiency) of revenue over expenses	**86,786**	**-**	**86,786**	(4,594)
Net assets, end of year	**272,655**	**438,119**	**710,774**	623,988

Hands Across the Sea Association
Year End: December 31, 2016
Adjusting Journal Entries
Date: 01/01/2016 To 31/12/2016

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
BK1	31/12/2016	Current Account - CAD	1000			49,148.52			
BK1	31/12/2016	Current Account - 7302355 USD	1010			1,734.18			
BK1	31/12/2016	Haiti Chequing Account - USD	1030			26,041.16			
BK1	31/12/2016	GIC#1	1100			255.03			
BK1	31/12/2016	GIC#2	1110			170.69			
BK1	31/12/2016	Donations	4000				263,992.83		
BK1	31/12/2016	School Sponsorship	4010				97,815.16		
BK1	31/12/2016	Other revenue	4020				29,850.11		
BK1	31/12/2016	Other revenue	4020				23,618.00		
BK1	31/12/2016	Interest	4030				425.71		
BK1	31/12/2016	Admin - Miscellaneous	5000			6,714.00			
BK1	31/12/2016	Admin - Miscellaneous	5000			1,191.00			
BK1	31/12/2016	Admin - Miscellaneous	5000			1,524.00			
BK1	31/12/2016	Admin - Miscellaneous	5000			283.32			
BK1	31/12/2016	Admin - Miscellaneous	5000			1,260.54			
BK1	31/12/2016	Admin - Miscellaneous	5000			31.15			
BK1	31/12/2016	Admin - Miscellaneous	5000			250.80			
BK1	31/12/2016	Admin - Miscellaneous	5000			60.00			
BK1	31/12/2016	Admin - Miscellaneous	5000			958.99			
BK1	31/12/2016	Admin - Miscellaneous	5000			700.00			
BK1	31/12/2016	Admin - Miscellaneous	5000			300.82			
BK1	31/12/2016	Admin - Miscellaneous	5000			2,043.65			
BK1	31/12/2016	Admin - Miscellaneous	5000			51.75			
BK1	31/12/2016	Admin - Community Help	5005			2,421.00			
BK1	31/12/2016	Admin - Community Help	5005			1,987.00			
BK1	31/12/2016	Admin - Christmas	5010			1,325.00			
BK1	31/12/2016	Admin - Travel	5015			3,436.94			
BK1	31/12/2016	Admin - Travel	5015			2,440.30			
BK1	31/12/2016	Admin - Travel	5015			3,828.25			
BK1	31/12/2016	Admin - Gas - Vehicles & Generator	5020			1,398.00			
BK1	31/12/2016	Admin - Office supplies	5030			3,824.00			
BK1	31/12/2016	Admin - Office supplies	5030			265.00			
BK1	31/12/2016	Admin - Office supplies	5030			1,717.33			
BK1	31/12/2016	Admin - Office supplies	5030			624.21			
BK1	31/12/2016	Admin - Office supplies	5030			898.20			
BK1	31/12/2016	Admin - Office supplies	5030			2,186.29			
BK1	31/12/2016	Admin - Office supplies	5030			153.81			
BK1	31/12/2016	Admin - Internet	5035			1,190.00			
BK1	31/12/2016	Admin - Internet	5035			720.53			
BK1	31/12/2016	Admin - Internet	5035			64.51			
BK1	31/12/2016	Admin - Grant Applications	5040			75.00			
BK1	31/12/2016	Admin - Board Liability Insurance	5050			840.00			
BK1	31/12/2016	Admin - Home Repairs	5055			2,904.00			
BK1	31/12/2016	Admin - Home Repairs	5055			1,333.00			
BK1	31/12/2016	Admin - Home Repairs	5055			1,414.00			
BK1	31/12/2016	Admin - Home Repairs	5055			2,844.95			
BK1	31/12/2016	Admin - Food	5060			1,298.00			
BK1	31/12/2016	Admin - Food	5060			1,101.00			
BK1	31/12/2016	Admin - Food	5060			1,325.00			
BK1	31/12/2016	Admin - Food	5060			2,641.10			
BK1	31/12/2016	Admin - Food	5060			1,370.80			
BK1	31/12/2016	Admin - Construction Costs	5070			65,238.00			
BK1	31/12/2016	Admin - Phone Cards	5080			199.00			
BK1	31/12/2016	Admin - Legal	5085			3,018.75			
BK1	31/12/2016	Admin - Workteam	5090			9,020.00			
BK1	31/12/2016	Admin - Workteam	5090			3,021.00			
BK1	31/12/2016	Admin - Bank Charges & Interest	5100			100.00			
BK1	31/12/2016	Admin - Bank Charges & Interest	5100			96.60			
BK1	31/12/2016	Admin - Bank Charges & Interest	5100			143.92			
BK1	31/12/2016	Admin - Salaries	5105			141.00			
BK1	31/12/2016	Admin - Salaries	5105			22,522.00			
BK1	31/12/2016	Admin - Medical	5110			379.00			
BK1	31/12/2016	Admin - Medical	5110			33.00			
BK1	31/12/2016	Admin - Exchange gains/losses	5115			291.00			
BK1	31/12/2016	Admin - Exchange gains/losses	5115			662.00			
BK1	31/12/2016	Admin - Exchange gains/losses	5115			148.72			
BK1	31/12/2016	Admin - Delco Repairs	5125			16,032.00			
BK1	31/12/2016	Admin - Delco Repairs	5125			668.00			
BK1	31/12/2016	Mercy - Ministries	5205			2,707.00			
BK1	31/12/2016	Orph - Salaries	5305			32,149.00			
BK1	31/12/2016	Orph - Repairs	5310			4,181.00			
BK1	31/12/2016	Orph - Construction	5315			1,846.00			
BK1	31/12/2016	Orph - Miscellaneous	5325			434.00			
BK1	31/12/2016	Orph - Child Care	5330			336.00			
BK1	31/12/2016	Orph - Groceries	5340			39,264.00			
BK1	31/12/2016	Orph - Medical	5345			3,343.00			

Prepared by	Detail review	Supervisory	Peer review
LL 21/03/2017	SG 23/03/2017		

Hands Across the Sea Association
Year End: December 31, 2016
Adjusting Journal Entries
Date: 01/01/2016 To 31/12/2016

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
BK1	31/12/2016	Orph - Legal	5365			224.00			
BK1	31/12/2016	School - Salaries	5400			45,425.00			
BK1	31/12/2016	School - Uniforms/Books	5415			17,830.00			
BK1	31/12/2016	School - Transportation	5425			515.00			
BK1	31/12/2016	School - Repairs	5430			3,137.00			
BK1	31/12/2016	School - Miscellaneous	5435			523.00			
BK1	31/12/2016	School - Propane/Charcoal	5445			3,727.00			
		To record current year activity.							
BK2	31/12/2016	Cash Foreign Exchange	1040				761.97		
BK2	31/12/2016	Cash Foreign Exchange	1040			1,274.32			
BK2	31/12/2016	Cash Foreign Exchange	1040			8,924.31			
BK2	31/12/2016	Admin - Exchange gains/losses	5115			761.97			
BK2	31/12/2016	Admin - Exchange gains/losses	5115				1,274.32		
BK2	31/12/2016	Admin - Exchange gains/losses	5115				8,924.31		
		To adjust USD cash to CDN.							
						426,662.41	**426,662.41**		

Net Income (Loss) **86,786.24**

Reviewed and Approved By:
Signature
Date April 3, 2017

Prepared by	Detail review	Supervisory	Peer review
LL 21/03/2017	SG 23/03/2017		