

**COMMISSION TO EVERY NATION
CANADA**

FINANCIAL STATEMENTS

DECEMBER 31, 2016

COMMISSION TO EVERY NATION CANADA
INDEX TO FINANCIAL STATEMENTS
DECEMBER 31, 2016

	<u>Page</u>
Index to financial statements	1
Review engagement report	2
Statement of financial position	3
Statement of revenues, expenditures and changes in fund balance	4
Statement of cash flows	5
Notes to financial statements	6

REVIEW ENGAGEMENT REPORT

**To the Board of Directors
Commission To Every Nation Canada**

We have reviewed the statement of financial position of Commission To Every Nation Canada as at December 31, 2016, and the statement of revenues, expenditures and changes in net assets and statement of cash flows for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and consisted primarily of inquiry, analytical procedures and discussion related to information supplied to us by the company.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

Hyatt Lassaline LLP

Chartered Professional Accountants, Licensed Public Accountants

Windsor, Ontario
May 9, 2017

COMMISSION TO EVERY NATION CANADA
STATEMENT OF FINANCIAL POSITION
(UNAUDITED)
DECEMBER 31, 2016

	2016	2015
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and short term deposits	281,795	218,834
Temporary investments (note 3)	70,745	70,160
HST recoverable	4,014	2,207
	<hr/>	<hr/>
	356,554	291,201
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LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Employers health tax payable	5,562	
Accounts payable and accrued liabilities	185,507	161,831
	<hr/>	<hr/>
	191,069	161,831
NET ASSETS	<hr/>	<hr/>
	165,485	129,370
	<hr/>	<hr/>
	356,554	291,201
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APPROVED ON BEHALF OF THE BOARD:

 Director

 Director

COMMISSION TO EVERY NATION CANADA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
(UNAUDITED)
FOR THE YEAR ENDED DECEMBER 31, 2016

	2016	2015
	\$	\$
REVENUES		
Support income	1,866,041	1,801,508
Interest income	377	135
Unrealized gain (loss) on investments	207	(106)
	<hr/> 1,866,625	<hr/> 1,801,537
EXPENDITURES		
Advertising and promotion	12,202	8,351
Insurance	4,430	5,605
Interest and bank charges	14,293	17,866
Missionary ministry expenses	929,327	851,761
Missionary support and wages	663,721	730,903
Office	8,419	12,171
Other missionary projects	180,748	138,333
Professional fees	6,326	5,685
Rental (note 4)	6,000	6,000
Telephone	5,044	3,896
	<hr/> 1,830,510	<hr/> 1,780,571
EXCESS OF REVENUES OVER EXPENDITURES	36,115	20,966
NET ASSETS - BEGINNING OF THE YEAR	<hr/> 129,370	<hr/> 108,404
NET ASSETS - END OF THE YEAR	<hr/> 165,485	<hr/> 129,370

COMMISSION TO EVERY NATION CANADA
STATEMENT OF CASH FLOWS
(UNAUDITED)
FOR THE YEAR ENDED DECEMBER 31, 2016

	2016	2015
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Excess (deficiency) of revenues over expenditures	36,115	20,966
Changes in non-cash working capital		
Decrease (increase) in HST recoverable	(1,807)	(717)
Increase (decrease) in accounts payable and accrued liabilities	23,674	8,459
Increase (decrease) in employers health tax payable	5,562	(3,804)
Net changes in non-cash working capital	27,429	3,938
NET INCREASE IN CASH AND CASH EQUIVALENTS	63,544	24,904
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	288,995	264,091
CASH AND CASH EQUIVALENTS, END OF YEAR	352,539	288,995
Cash and cash equivalents comprised of:		
Cash and short term term deposits	281,795	218,834
Temporary investments	70,745	70,160
	352,540	288,994

COMMISSION TO EVERY NATION CANADA

NOTES TO FINANCIAL STATEMENTS

(UNAUDITED)

DECEMBER 31, 2016

1. ORGANIZATION

Commission To Every Nation Canada is a registered charity, provincially incorporated on September 16, 2005 without share capital. Commission To Every Nation Canada is exempt from income tax due to its registered charity status. Commission To Every Nation Canada is a servant organization which helps missionaries fulfil their duties by providing administrative support and pastoral care.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following accounting policies:

Revenue recognition

The organization follows the restricted fund method of accounting for contributions. Contributions are recognized as revenue in the year received.

Financial instruments

The organization initially measures its financial assets and liabilities at fair value. The organization subsequently measures all of its financial assets and financial liabilities at amortized cost, except for its temporary investments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income. Financial assets measured at amortized cost include: cash and short term deposits, and HST Recoverable. Financial liabilities measured at amortized costs include: accounts payable and accrued liabilities, and employers' health tax payable.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income

3. TEMPORARY INVESTMENTS

Commission To Every Nation Canada holds a temporary investment that is comprised of two mutual funds. This investment is subject to market value fluctuations and recorded at fair market value as described in note 2. Investments at December 31, 2016 consist of the following:

	2016	2015
	\$	\$
Mutual fund (cost \$20,000)	20,233	20,025
Mutual fund (cost \$50,000)	50,512	50,135
	<hr/>	<hr/>
	70,745	70,160
	<hr/>	<hr/>

4. RELATED PARTY TRANSACTIONS

The rent expense of \$6,000 consists of \$5,000 to the treasurer and \$1,000 to the assistant treasurer of Commission To Every Nation Canada for the rental of office space.