

ALL NATIONS INTERNATIONAL DEVELOPMENT AGENCY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018

ALL NATIONS INTERNATIONAL DEVELOPMENT AGENCY
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YEAR ENDED DECEMBER 31, 2018

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of: All Nations International Development Agency

Qualified Opinion

We have audited the accompanying financial statements of All Nations International Development Agency, which comprise the statement of financial position as at December 31, 2018 and the statements of revenues and expenditures and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of All Nations International Development Agency as at December 31, 2018 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not for profit organizations.

Basis for Qualified Opinion

In common with many not for profit organizations, the organization derives some donation revenues from cash sources, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to revenues, excess of revenues over expenditures and cash flows from operations for the years ended December 31, 2018 and 2017, current assets as at December 31, 2018 and 2017, and net assets as at January 1 and December 31 for both the 2018 and 2017 years. Our audit opinion on the financial statements for the year ended December 31, 2017 was modified accordingly because of the possible effects of this limitation in scope.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our qualified audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not for profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the All Nations International Development Agency's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the All Nations International Development Agency or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the All Nations International Development Agency's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at RLB LLP's website at: www.rlb.ca/additional-auditor-responsibilities. This description forms part of our auditor's report.

A handwritten signature in black ink that reads "RLB LLP". The letters are stylized and cursive.

Guelph, Ontario
March 28, 2019

Chartered Professional Accountants
Licensed Public Accountants

ALL NATIONS INTERNATIONAL DEVELOPMENT AGENCY
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2018

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 51,968	\$ 32,115
Short term investments	10,000	10,000
Accounts receivable	7,211	6,275
Due from related party (note 5)	<u>0</u>	<u>349,449</u>
	69,179	397,839
CAPITAL ASSETS (note 3)	<u>1,749,351</u>	<u>774,393</u>
	<u>\$ 1,818,530</u>	<u>\$ 1,172,232</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 3,417	\$ 3,502
Due to related party (note 4)	<u>0</u>	<u>16,651</u>
	<u>3,417</u>	<u>20,153</u>
NET ASSETS		
EDUCATION FUND - INTERNALLY RESTRICTED	238,040	238,040
UNRESTRICTED NET ASSETS	<u>1,577,073</u>	<u>914,039</u>
	<u>1,815,113</u>	<u>1,152,079</u>
	<u>\$ 1,818,530</u>	<u>\$ 1,172,232</u>

ALL NATIONS INTERNATIONAL DEVELOPMENT AGENCY
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN NET ASSETS
FOR THE ENDED DECEMBER 31, 2018

	2018	2017 (note 6)
REVENUES		
Donations and sponsorships	\$ 213,870	\$ 254,031
Institutional donations (note 4)	167,353	94,664
Government and other grants	14,802	39,427
Investments and other income	<u>682,102</u>	<u>16,699</u>
	<u>1,078,127</u>	<u>404,821</u>
EXPENDITURES		
Program expenses		
Silent cry	173,991	216,529
Women's development	25,418	0
Project NOAH	48,093	70,882
Emergency relief	27,774	21,956
Program support		
Operating support	80,710	68,697
Fundraising expense	6,400	4,270
Amortization	<u>52,707</u>	<u>36,231</u>
	<u>415,093</u>	<u>418,565</u>
EXCESS OF REVENUES OVER EXPENDITURES (EXPENDITURES OVER REVENUES) for the year	663,034	(13,744)
NET ASSETS, beginning of year	<u>1,152,079</u>	<u>1,165,823</u>
NET ASSETS, end of year	<u>\$ 1,815,113</u>	<u>\$ 1,152,079</u>

ALL NATIONS INTERNATIONAL DEVELOPMENT AGENCY
STATEMENT OF CASH FLOWS
FOR THE ENDED DECEMBER 31, 2018

	2018	2017
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		
Net revenues over expenditures (expenditures over revenues) for the year	\$ 663,034	\$ (13,744)
Items not requiring an outlay of cash		
Amortization	<u>52,707</u>	<u>36,231</u>
	715,741	22,487
Changes in non-cash working capital		
Accounts receivable	(936)	2,477
Due from related party	349,449	(5,163)
Accounts payable and accrued liabilities	(85)	(7,462)
Government remittances payable	0	(1,287)
Due to related party	<u>(16,651)</u>	<u>(15,335)</u>
	<u>1,047,518</u>	<u>(4,283)</u>
CASH USED IN INVESTING ACTIVITIES		
Additions to capital assets	(1,027,665)	0
Short term investments	<u>0</u>	<u>(10,000)</u>
	<u>(1,027,665)</u>	<u>(10,000)</u>
NET INCREASE (DECREASE) IN CASH	19,853	(14,283)
NET CASH, BEGINNING OF YEAR	<u>32,115</u>	<u>46,398</u>
NET CASH, END OF YEAR	<u>\$ 51,968</u>	<u>\$ 32,115</u>