
Rose Charities

Financial Statements
For the year ended October 31, 2020
(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, 2020 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
January 8, 2021

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

October 31	2020	2019
Assets		
Current		
Cash	\$ 50,162	\$ 64,164
Investments (market value \$632,454; 2019 - \$595,955)	690,749	652,974
	\$ 740,911	\$ 717,138
Liabilities, Deferred Contributions and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 887	\$ 538
Deferred Contributions		
Expenses of future periods (Note 3)	361,846	341,619
	362,733	342,157
Net Assets		
Unrestricted	128,178	124,981
Hillman Medical Education Endowment	250,000	250,000
	378,178	374,981
	\$ 740,911	\$ 717,138

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

For the year ended October 31, 2020

	Unrestricted	Hillman Endowment Fund	Total
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
Revenues in excess of expenditures	3,197	-	3,197
Net assets, October 31, 2020	\$ 128,178	\$ 250,000	\$ 378,178

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

For the year ended October 31	2020	2019
Revenues		
Donations (see schedule 1)	\$ 341,343	\$ 366,359
Investment income	3,287	3,153
	344,630	369,512
Project expenditures		
Afghanistan - Grand Challenges	-	3,274
Emergency		
General	301	2,046
Japan Flood and BC Forest Fires	-	4,500
Haiti Children and Youth	12,619	22,989
Haiti Healthcare	31	-
Hillman Health Education	38,127	29,661
Malambo Grassroots	21,890	17,452
Mayan Health and Education	10,422	10,483
Partners in Ethiopia	14,813	-
Proyecto San Gerado	-	1,573
Rose Canada Eye Care	1,024	37
Rose Charities Sri Lanka	-	40
Rose Madagascar	99	3,512
Rose Vietnam	1,143	40
Safe Motherhood	11,193	29,328
Uganda		
Brighter Smiles	29,926	12,081
Smiles	8,132	16,569
Stand Tall Education	122,461	107,157
Volset	17,635	25,495
Uno a Uno	42,104	55,782
	331,920	342,019
General and administrative expenditures		
Bookkeeping	5,425	5,100
Insurance	1,418	1,350
Office and miscellaneous	122	998
Software license and website	2,548	2,548
	9,513	9,996
Total expenditures	341,433	352,015
Revenues in excess of expenditures	\$ 3,197	\$ 17,497

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

October 31, 2020

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
(Unaudited - See Notice to Reader)

October 31, 2020

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
Annual Conference	2,846	-	-	-	2,846
Emergency					
General	3,074	10	-	301	2,783
Japan Flood and BC Forest Fires	1,785	-	-	-	1,785
Haiti Children and Youth	1,920	26,311	-	12,619	15,612
Haiti Healthcare	4,928	450	-	31	5,347
Hillman Health	128,633	10,810	-	38,127	101,316
Education					
Malambo Grassroots	389	36,103	-	21,890	14,602
Mayan Health and Education	4,475	9,629	-	10,422	3,682
Partners in Ethiopia	-	49,733	-	14,813	34,920
Rose Canada Eye Care	5,722	350	-	1,024	5,048
Rose Charities Sri Lanka	778	-	-	-	778
Rose Madagascar	1,441	1,500	-	99	2,842
Partners in Ethiopia	1,488	1,200	-	1,143	1,545
Safe Motherhood	2,492	19,190	-	11,193	10,489
Uganda					
Brighter Smiles	20,382	4,465	-	24,847	-
Smiles	28,390	985	-	8,132	21,243
Stand Tall Education	124,532	126,016	-	122,461	128,087
Volset	82	19,490	-	17,635	1,937
Uno a Uno	8,262	40,826	-	42,104	6,984
	\$ 341,619	\$ 347,068	\$ -	\$ 326,841	\$ 361,846

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

For the year ended October 31	2020	2019
Unrestricted	\$ 14,502	\$ 28,029
Restricted		
Afghanistan - Grand Challenges	-	1,423
Emergency		
General	301	2,046
Japan Flood and BC Forest Fires	-	4,500
Haiti Children and Youth	12,619	22,989
Haiti Healthcare	31	-
Hillman Health Education	38,127	28,661
Malambo Grassroots	21,890	16,821
Mayan Health and Education	10,422	10,483
Partners in Ethiopia	14,813	-
Proyecto San Gerado	-	1,366
Rose Canada Eye Care	1,024	37
Rose Charities Sri Lanka	-	40
Rose Madagascar	99	3,512
Rose Vietnam	1,143	40
Safe Motherhood	11,193	29,328
Uganda		
Brighter Smiles	24,847	12,081
Smiles	8,132	16,569
Stand Tall Education	122,461	107,157
Volset	17,635	25,495
Uno a Uno	42,104	55,782
	\$ 341,343	\$ 366,359

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

For the year ended October 31	2020	2019
Revenue		
Uganda Stand Tall Education	\$ -	\$ 4,414
Less fundraising restricted for projects:		
Uganda Stand Tall Education	-	(4,414)
	\$ -	\$ -