

SALUTARY ANGELS / LES ANGES BIENFAISANTS

BALANCE SHEET

AS AT JANUARY 31, 2008

	2008	2007
	\$	\$
<b>A S S E T S</b>		
CURRENT ASSETS		
Cash and bank	2	18
Accounts receivable	<u>618</u>	<u>-</u>
	<u>620</u>	<u>18</u>
<b>L I A B I L I T I E S</b>		
CURRENT LIABILITIES		
Accounts payable	<u>148</u>	<u>-</u>
<b>E Q U I T Y</b>		
SURPLUS (DEFICIT), beginning of year	18	(1,842)
Excess of receipts over expenditures (expenditures over receipts)	<u>454</u>	<u>1,860</u>
SURPLUS (DEFICIT), end of year	<u>472</u>	<u>18</u>
	<u>620</u>	<u>18</u>

ON BEHALF OF THE BOARD:

*Maria-Louise Seaborn* DIRECTOR  
*Sylvia Wedderburn* DIRECTOR

SALUTARY ANGELS / LES ANGES BIENFAISANTS

STATEMENT OF RECEIPTS AND EXPENDITURES

FOR THE YEAR ENDED JANUARY 31, 2008

	2008	2007
	\$	\$
<b>RECEIPTS</b>	<u>8,309</u>	<u>8,414</u>
<b>EXPENDITURES</b>		
Advertising and fundraising	196	155
Bank charges	81	65
Dues and fees	245	30
Equipment and furniture	-	807
Meetings expenses	124	-
Office and postage	389	137
Professional fees	530	115
Repairs and maintenance	-	161
Rent and utilities	2,290	2,400
Telecommunications	1,468	937
Travel expenses	<u>2,532</u>	<u>1,747</u>
	<u>7,855</u>	<u>6,554</u>
<b>EXCESS OF RECEIPTS OVER EXPENDITURES (EXPENDITURES OVER RECEIPTS)</b>	<u>454</u>	<u>1,860</u>

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**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JANUARY 31, 2008**

**1. SIGNIFICANT ACCOUNTING POLICIES**

Basis of accounting

The Society follows the accrual basis of accounting.

Organization

The Society is a not for profit registered organization providing humanitarian assistance to disadvantaged women living in rural and urban poor regions of Haiti.

Capital Assets

The Society has adopted the policy that it will expense capital assets in the year they are purchased rather than amortize them off over a number of years.