

**RAPHA CHRISTIAN DEVELOPMENT (CANADA) ASSOCIATION**  
**Statements of Operations (unaudited)**  
**Years ended December 31, 2020 and 2019**

	2020	2019
<b>REVENUES</b>		
Revenue - course	\$ 46,788	\$ 65,951
Revenue - donation	3,752	7,736
Revenue - camps	-	65,694
Revenue - GCOS summer intern hiring grant	17,387	13,032
Revenue - book sales	888	2,918
Refunds	-	(1,704)
Interest income - term deposits	1,539	-
	<b>70,354</b>	<b>153,627</b>
<b>VARIABLE EXPENDITURES</b>		
Subsidy - courses	940	907
Subsidy - camps	-	1,370
Discount - courses	572	3,252
Discount - camps	-	54
Camp expenses	-	19,895
Cost of book sales	799	2,626
Facilities rental	-	150
	<b>2,311</b>	<b>28,254</b>
<b>CONTRIBUTION MARGIN</b>		
	<b>68,043</b>	<b>125,373</b>
<b>FIXED EXPENDITURES</b>		
Accounting and legal	14,440	17,489
Business taxes and licences	40	40
Meals and entertainment	160	375
Office and sundries	2,552	3,193
Office rent	3,600	3,600
Royalty fees	13,415	22,359
Salaries and wages	17,402	13,042
Telephone	2,742	3,119
Travel	-	20,426
Bank fees	43	-
	<b>54,394</b>	<b>83,643</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES BEFORE OTHER ITEMS</b>		
	<b>13,649</b>	<b>41,730</b>
<b>OTHER ITEMS</b>		
Loss on asset obsolescences	-	(2,880)
Foreign exchange gain (loss)	(3,967)	(5,312)
	<b>(3,967)</b>	<b>(8,192)</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>		
	<b>\$ 9,682</b>	<b>\$ 33,538</b>

**RAPHA CHRISTIAN DEVELOPMENT (CANADA) ASSOCIATION**  
**Statements of Financial Position (unaudited)**  
**December 31, 2020 and 2019**

	2020	2019
<b>ASSETS</b>		
CURRENT ASSETS		
Cash	\$ 294,510	\$ 277,022
	<b>\$ 294,510</b>	<b>\$ 277,022</b>
 <b>LIABILITIES AND NET ASSETS</b>		
CURRENT LIABILITIES		
Accounts payable	\$ -	\$ 6,409
DUE TO RELATED PARTY (Note 3)	47,709	33,494
	<b>47,709</b>	<b>39,903</b>
 NET ASSETS		
Unrestricted net assets	246,801	237,119
	<b>\$ 294,510</b>	<b>\$ 277,022</b>

**RAPHA CHRISTIAN DEVELOPMENT (CANADA) ASSOCIATION**  
**Statements of Cash Flows (unaudited)**  
**Years Ended December 31, 2020 and 2019**

	2020	2019
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenditures	\$ 9,682	\$ 33,538
Add (deduct) items not involving cash:		
Loss on asset obsolences	-	2,880
	<u>9,682</u>	<u>36,418</u>
Changes in non-cash working capital:		
Accounts payable	(6,409)	(44,095)
Goods and services tax recoverable	-	47
Due to related party	14,215	-
	<u>7,806</u>	<u>(44,048)</u>
Cash flow from (used by) operating activities	<u>17,488</u>	<u>(7,630)</u>
<b>FINANCING ACTIVITY</b>		
Advances from related parties	-	33,494
Cash flow from financing activity	<u>-</u>	<u>33,494</u>
<b>INCREASE IN CASH FLOW</b>	<b>17,488</b>	<b>25,864</b>
Cash, beginning of year	<u>277,022</u>	<u>251,158</u>
<b>CASH, END OF YEAR</b>	<b>\$ 294,510</b>	<b>\$ 277,022</b>

**RAPHA CHRISTIAN DEVELOPMENT (CANADA) ASSOCIATION**  
**Statements of Changes in Net Assets (unaudited)**  
**Years Ended December 31, 2020 and 2019**

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	<b>2020</b>	2019
UNRESTRICTED FUND, BEGINNING OF YEAR	\$ 237,119	\$ 203,581
EXCESS OF REVENUES OVER EXPENDITURES	<u>9,682</u>	<u>33,538</u>
UNRESTRICTED FUND, END OF YEAR	<u>\$ 246,801</u>	<u>\$ 237,119</u>

**RAPHA CHRISTIAN DEVELOPMENT (CANADA) ASSOCIATION**  
**Notes to Financial Statements**  
**Year Ended December 31, 2020**  
*(Unaudited - See Notice To Reader)*

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1. NATURE AND PURPOSE OF THE ASSOCIATION

The Rapha Christian Development (Canada) Association is established with four Christian missions:

1. 1) To support emotionally distressed people with professional counselling and treatment.
  2. 2) To cooperate with Christian churches in the ministry of healing the emotionally distressed by strengthening the role of churches as a healing community.
  3. 3) To practice the concept of healing combined with faith.
  4. 4) To provide a platform for Christian professional counsellors, therapists and psychological healers to understand, to learn and to share issues and treatment methods through the combination of faith and psychology by conducting courses, camps, retreats and book studies.
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements have been prepared by management in accordance with the Canadian accounting standards for not-for-profit organizations (ASNPO).

Unrestricted Fund

The unrestricted fund reports the general programs, costs and administrative activities operated by the association. The resources reports under this fund are without restrictions and are available for immediate use by the association.

Revenue recognition

The association follows the deferral method of accounting for revenues, grants and donations. Pursuant to this method, restricted revenues, grants and donations are deferred and recognized as revenue when the expenses are incurred. Unrestricted revenues, grants and donations are recognized as received or receivable if the amount is reasonably estimated and collection is reasonably assured.

Government grants

When government grants are received with conditions to be met, the association may have to segregate the funds received to apply against expenditures incurred.

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3. DUE TO RELATED PARTIES

	<u>2020</u>	<u>2019</u>
Due to Rapha Foundation Limited	<u>\$ 47,709</u>	<u>\$ \$ 33,494</u>

Advances from Rapha Foundation is non-interest bearing and with no specified terms of repayment.

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