

CANADA MOSAIC CHRISTIAN ALLIANCE

FINANCIAL STATEMENTS

DECEMBER 31, 2021

Table of Contents

Compilation engagement report

Balance sheet

Statement 1

Statement of operations and fund balance

Statement 2

Notes to the financial statements

COMPILATION ENGAGEMENT REPORT

To Management of **Canada Mosaic Christian Alliance**.

On the basis of information provided by management, we have compiled the balance sheet of **Canada Mosaic Christian Alliance** as at **December 31, 2021**, the statement of operations and fund balance for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.



Hong Woo Lee, CPA, CGA
June 6, 2022

180 Steeles Ave West Suite 220, Thornhill ON L4J 2L1 Tel : (905)-881-5112

STATEMENT 1

**CANADA MOSAIC CHRISTIAN ALLIANCE
BALANCE SHEET**

AS AT DECEMBER 31, 2021

	2021	2020
	\$	\$
ASSETS		
Current		
Cash	6,832	3,283
Capital		
Computer	5,071	5,071
Furniture and equipment	2,081	2,081
Less : Accumulated depreciation	(6,493)	(6,341)
	659	811
Other		
Incorporation cost	460	460
	7,951	4,554
LIABILITIES		
Current		
Accounts payable and accrued liabilities	513	-
Due to government agencies	230	674
	743	674
FUND BALANCE	7,208	3,880
TOTAL LIABILITIES AND FUND BALANCE	7,951	4,554

On behalf of the Board

_____ Director

_____ Director

STATEMENT 2

CANADA MOSAIC CHRISTIAN ALLIANCE
STATEMENT OF OPERATIONS AND FUND BALANCE

FOR THE YEAR ENDED DECEMBER 31, 2021

	2021	2020
	\$	\$
Revenue		
Offerings	56,527	43,116
Expenses		
Amortization	152	-
Consulting fee	12,000	14,800
Fellowship	1,618	152
Ministry	9,301	5,665
Office & general	1,091	148
Professional fee	678	678
Salaries and benefits	24,996	20,321
Telephone	1,833	1,124
Travel and vehicle	1,530	847
	53,199	43,735
Net result for the period	3,328	(619)
Fund balance, beginning of period	3,880	4,499
Fund balance, end of period	7,208	3,880

CANADA MOSAIC CHRISTIAN ALLIANCE

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of :

- accounts payable and accrued liabilities
- capital assets amortized over their useful life