

A Better World
Balance Sheet As at 12/31/2022

ASSET

Bank and Cash Accounts		
██████████	2,300.00	
██████████	7,199.56	
██████████	10,028.40	
Gain / Loss on Exchange	6,920.71	
Total USA Cash & Bank		26,448.67
ABW General	623,944.74	
Deposit Clearing	500.00	
ABW Canada Helps	40,910.97	
Debit ██████ Account	12,991.80	
Cash and Bank		678,347.51
Proeject: Multi-year Trust	469,953.73	
Operating Trust	84,000.00	
Projects by agreements	46,046.27	
GIC for above		600,000.00
Advance ██████	6,027.06	
Trip Advances	3,500.00	
██████████ Loan Account	25,300.00	
██████████ Bank Account Kenya	74.96	
Total other Assets		34,902.02
Leasehold Improvements	41,500.58	
█████ Dep Lease Holds	-8,300.00	
Equipment	1,634.30	
█████ Dep Equipment	-1,095.00	
Total Fixed Assets		33,739.88
Total Assets		<u>1,373,438.08</u>
TOTAL ASSET		<u><u>1,373,438.08</u></u>

LIABILITY

Accounts Payable		
CPP Payables	437.94	
EI Payable	167.78	
Income Tax Payable	427.10	
Receiver General Payable		1,032.82
Vacation Pay Payables		300.87
GST Paid on Purchases	-3,486.14	
GST Total		-3,486.14
Accounts Payable		225.70
Total Payables		<u>-1,926.75</u>
TOTAL LIABILITY		<u>-1,926.75</u>

EQUITY

Fund Balance		
Fund Balance		1,655,659.93
Current Earnings		-280,295.10
Net Fund Balance		<u>1,375,364.83</u>
TOTAL EQUITY		<u>1,375,364.83</u>
LIABILITIES AND EQUITY		<u><u>1,373,438.08</u></u>

A Better World
Income Statement 01/01/2022 to 12/31/2022

REVENUE

Revenue		
CEWS	4,867.10	
Total Contribution		4,867.10
Tax Receipted - CDN	1,078,046.26	
Tax Receipted Gift in Kind	156,766.85	
Tax Receipted US Dollars	19,608.00	
Total Receipted		1,254,421.11
Not Receipted Other Charities C...	116,088.00	
Not Receipted Other inc. CDN	64,712.70	
Not Receipted Other Income USD	65,429.55	
Not Receipted Foreign Exchange	22,320.91	
Investment Income	2,155.34	
Total Not Receipted		270,706.50
Total Revenue		1,529,994.71
TOTAL REVENUE		1,529,994.71

EXPENSE

Expenses		
Education	772,779.45	
Education Services	222,842.38	
Health	147,194.67	
Health Services	140,689.31	
Agriculture / Food	25,615.56	
Water / Sanitation	75,929.08	
Canadian Projects	11,765.38	
██████████	7,584.47	
Mission Trips	242,446.56	
Total Expended on Charitable w...		1,646,846.86
Project Expense Total		1,646,846.86
Operating Expenses		
Office/Phone/Internet	6,079.08	
ABW Rent	10,850.54	
Travel/Vehicle	953.54	
CPP Expense	3,798.24	
EI Expense	1,724.11	
Licences & Membership	1,752.50	
Legal Fees and Accounting	1,750.00	
Professional & Consulting Fees	16,654.20	
Health Benefits	2,653.27	
Education & Training	3,182.07	
Interest & Bank Charges	5,662.08	
Salaries & Benefits	75,503.13	
Other Expenses	250.00	
Total: Management & Administra...		130,812.76
██████████ Phone and Office Supplies	291.16	
Depreciation	4,695.00	
Part-time contractors	4,977.50	
Advertising/Promotion/Web Ser...	8,064.98	
Fund Raising Cost	14,601.55	
Total: Fund Raising Activities		32,630.19
Total Operating Expenses		163,442.95
TOTAL EXPENSE		1,810,289.81
NET INCOME		-280,295.10

A Better World Helping Hands Canada

Notes to the December 31, 2022, Financial Statements

1. A Better World Canada began operations in 1990 under the College Heights Seventh-Day Adventist Church. It received its own Charitable Organization status on September 16, 2016 and began operations as A Better World Helping Hands Canada on December 31, 2016.

Its vision is to inspire people to reduce poverty through community development. Its updated mission outlines it will do this through delivering sustainable foundations in education, health, and water to reduce poverty.

Since 1990 A Better World has had projects in 15 countries and invested more than \$34 million resulting in:

- 55,170 students enrolled in ABW schools
- 1,217 classrooms built or renovated
- 24 health clinics built or upgraded and supported
- 41 communities with clean water
- 94 water catchment systems installed
- 517 toilets built

In 2022 A Better World had projects in 6 countries for education, health, clean water and agriculture, with which it accomplished the following:

Education

- Built 41 new classrooms
- Built 64 toilets
- Funded \$114,188 in scholarships

Health

- Performed surgeries on 82 children
 - Performed by local orthopedic surgeon or volunteer surgeons from overseas
- Performed 965 rehabilitation services for children in three countries
- Built and/or improved 1 clinic building

Water

- Installed 27 water catchment systems
- Drilled one deep well and two shallow wells for communities

For 2023 A Better World Helping Hands Canada goals are:

Education

- Build 54 new classrooms

- Build 26 toilets
- Fund \$115,000 in scholarships for children

Health

- Provide funding for 70 surgeries for children together with post-care and medical staff training
- Provide rehabilitation services for 400 children
- To improve 5 medical clinics

Water

- Install 11 water catchment systems
- Build 1 community deep water well

2. **Investments** included in Cash

- At year-end, A Better World held three GICs each for \$200,000 redeemable May 4, 2023, with an interest rate of 1.80%.

3. **Accounts Receivable** is made up of some trip and construction advances.

4. **Fixed Assets**

2022	Cost	Accumulated Amortization	Net Book Value
Leaseholds	41,500.58	8,300.00	33,200.58
Equipment	1,634.30	1,095.00	539.30
	43,134.88	9,395.00	33,739.88
2021			
Leaseholds	41,500.58	4,150.00	37,350.58
Equipment	1,634.30	550.00	1,084.30
	43,134.88	4,700.00	38,434.88

The leasehold improvements will be amortized, straight-line, over the life of the lease and the first renewal period. The lease is for five years and includes a five-year renewal period.

Equipment will be amortized on a three-year straight-line basis.

5. **Net Fund Balance**

The 2023 budget calls for a reduction in the net fund balance as we complete projects for which we had received donations but that were delayed due to pandemic restrictions on work and travel.