INSPIRE!Africa Foundation

2008 Financial Statements

Statement of Financial Position		**Statement of Changes in Net Assets**	
Cash	CA$55,841.39	Balance, Beginning of year	CA$58,509.37
Administrative Fund	CA$632.81	Revenues over (under) Expenses	(2,035.17)
	CA$56,474.20	Balance, End of year	CA$56,474.20
Unrestricted net assets	CA$56,474.20		
	CA$56,474.20	**Statement of Cash Flows**	
Statement of Operations		Cash flows from operating activities	
Revenues		General contributions	CA$73,567.85
General contributions	CA$73,567.85	Silent Auction proceeds	10,686.60
Silent Auction proceeds	10,686.60	Fund Raiser Ticket sales	11,360.00
Fund Raiser ticket revenues	11,360.00	GIC Interest	1,530.11
GIC Interest	1,530.11	Gifts to qualified donees	(88,210.00)
	CA$97,144.56	Fund Raiser expenses	(10,257.76)
		Office supplies and expenses	(463.06)
Expenses		Bank Fees	(248.91)
Gifts to qualified donees	$88,210.00	Net cash generated through operating activities	(CA$2,035.17)
Fund Raiser expenses	10,257.76		
Office supplies and expenses	463.06	Cash and term deposits, beginning of year	CA$58,509.37
Bank Fees	248.91		
	CA$99,179.73	Cash, end of year	CA$56,474.20
Excess of revenues over expenses	($2,035.17)		

Craig Rubie, Treasurer

Margaret McQuiston, President