

**The CanAssist African Relief
Trust**

Financial Statements
For the year ended December 31, 2012
(Unaudited - see Notice to Reader)

The CanAssist African Relief Trust
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Notice to Reader

On the basis of information provided by management, we have compiled the statement of financial position of The CanAssist African Relief Trust as at December 31, 2012 and the statements of changes in net assets and operations for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Collins Barrow SEO LLP

Chartered Accountants
Licensed Public Accountants

Kingston, Ontario
February 28, 2013

**The CanAssist African Relief Trust
Statement of Financial Position
(Unaudited - See Notice to Reader)**

December 31	2012	2011
Assets		
Current		
Cash and bank	\$ 57,935	\$ 70,384
HST recoverable	454	984
Inventories	1,007	1,344
Prepaid expenses	1,262	-
	\$ 60,658	\$ 72,712
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 1,574	\$ 1,381
Due to directors	-	310
	1,574	1,691
Net Assets		
Unrestricted net assets	59,084	71,021
	\$ 60,658	\$ 72,712

**The CanAssist African Relief Trust
Statement of Changes in Net Assets
(Unaudited - See Notice to Reader)**

For the year ended December 31	2012	2011
Net assets, beginning of year	\$ 71,021	\$ 46,830
Excess of revenue over expenditures (expenditures over revenue)	(11,937)	24,191
Net assets, end of year	\$ 59,084	\$ 71,021

The CanAssist African Relief Trust
Statement of Operations
(Unaudited - See Notice to Reader)

For the year ended December 31	2012	2011
Revenue		
Donations	\$ 120,159	\$ 107,989
Fundraising and other income	4,349	10,828
	<u>124,508</u>	<u>118,817</u>
Expenditures		
Bank charges and interest	582	307
Fundraising	1,296	5,425
Insurance	476	-
Office and general	3,627	2,750
Professional fees	1,752	1,582
Project costs	126,624	84,458
Telephone	-	104
Travel and accommodation	2,088	-
	<u>136,445</u>	<u>94,626</u>
Excess of revenue over expenditures (expenditures over revenue)	\$ (11,937)	\$ 24,191