INSPIRE!Africa Foundation

2007 Financial Statements

Statement of Financial Position		**Statement of Changes in Net Assets**	
Cash	CA$17,164.59	Balance, Beginning of year	CA$2,555.00
Administrative Fund	$ 1,344.78	Excess of Revenues over Expenses	CA$55,954.37
GIC	CA$40,000.00		
	CA$58,509.37	Balance, End of year	CA$58,509.37
Net assets invested in term deposit	CA$40,000.00		
Unrestricted net assets	CA$18,509.37		
	CA$58,509.37	**Statement of Cash Flows**	
Statement of Operations		Cash flows from operating activities	
		General contributions	CA$56,353.31
Revenues		Fund Raiser Ticket sales	CA$5,450.00
General contributions	CA$56,353.31	Fund Raiser Venue rental	(CA$400.00)
Fund raiser ticket revenues	CA$5,450.00	Fund Raiser Catering	(CA$4,712.00)
		Fund Raiser Equipment rental	(CA$381.72)
	CA$61,803.31	Fund Raiser Entertainment	(CA$200.00)
Expenses		Bank Fees	(CA$155.22)
Fund Raiser expenses	CA$5,693.72	Net cash generated through operating activities	CA$55,954.37
Bank Fees	CA$155.22		
		Cash and term deposits, beginning of year	CA$2,555.00
	CA$5,848.94		
		Cash and term deposits, end of year	CA$58,509.37
Excess of revenues over expenses	CA$55,954.37		

Craig Rubie, Treasurer

Margaret McQuiston, President