

WORLD TEACHER AID
UNAUDITED FINANCIAL STATEMENTS
Year Ended December 31, 2013



WORLD TEACHER AID
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Year Ended December 31, 2013

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NOTICE TO READER

On the basis of information provided by management, we have compiled the unaudited statement of financial position of World Teacher Aid as at December 31, 2013 and the unaudited statement of revenues and expenditures and changes in net assets 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 unaudited statements may not be appropriate for their purposes.



Ancaster, Ontario
May 7, 2014

GIBB WIDDIS CHARTERED ACCOUNTANTS PROFESSIONAL CORPORATION
Authorized to practise public accounting by
The Institute of Chartered Accountants of Ontario

WORLD TEACHER AID
UNAUDITED STATEMENT OF FINANCIAL POSITION
December 31, 2013

	2013	2012
ASSETS		
Current		
Cash	\$ 122,237	\$ 49,727
Funds held in trust	30,018	-
Accounts receivable	-	16,802
Harmonized Sales Tax recoverable	985	738
	\$ 153,240	\$ 67,267
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 6,722	\$ 3,787
Funds held in trust	30,018	-
	36,740	3,787
NET ASSETS		
Unrestricted net assets	116,500	63,480
	\$ 153,240	\$ 67,267

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WORLD TEACHER AID**UNAUDITED STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN NET ASSETS****Year Ended December 31, 2013**

	2013	2012
Revenue		
Donations from the public	\$ 163,889	\$ 88,311
Donations from other charities	15,968	53,402
Fundraising and special events <i>(Schedule 1)</i>	9,884	43,701
	189,741	185,414
Expenditures		
Fundraising and special events <i>(Schedule 1)</i>	16,541	32,252
Charitable programs <i>(Schedule 2)</i>	104,049	110,761
Operating <i>(Schedule 3)</i>	16,131	33,616
	136,721	176,629
Excess of revenue over expenditures	53,020	8,785
Net assets - beginning of year	63,480	54,695
Net assets - end of year	\$ 116,500	\$ 63,480

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**WORLD TEACHER AID
 UNAUDITED FUNDRAISING AND SPECIAL EVENTS REVENUE
 AND EXPENDITURES
 Year Ended December 31, 2013**

(Schedule 1)

	2013	2012
Revenue		
Gala	\$ -	\$ 13,000
Gala - silent auction	-	5,370
Write to Give - books	9,884	20,062
Write to Give - day admission	-	5,269
	9,884	43,701
Expenditures		
Gala	-	18,756
Write to Give - bracelets	-	868
Write to Give - books	6,741	4,263
Write to Give - event	9,800	6,892
Inc. Magazine event	-	1,473
	16,541	32,252
	\$ (6,657)	\$ 11,449

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WORLD TEACHER AID**UNAUDITED CHARITABLE PROGRAM EXPENDITURES***(Schedule 2)***Year Ended December 31, 2013**

	2013	2012
Kenya - feeding programs	\$ 1,060	\$ 1,000
Kenya - school construction	102,989	107,872
Uganda - teachers' salaries	-	1,889
	\$ 104,049	\$ 110,761

UNAUDITED OPERATING EXPENDITURES*(Schedule 3)***Year Ended December 31, 2013**

	2013	2012
Administrative fees	\$ 1,231	\$ 2,604
Bank and service charges	4,805	3,429
Donor recognition	-	12,308
Foreign exchange (gain) loss	(5,972)	(409)
Printing and copying	2,516	2,443
Professional fees	4,359	4,154
Travel	9,192	9,087
	\$ 16,131	\$ 33,616

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