

Guru Gobind Singh Children's Foundation
FINANCIAL STATEMENTS FOR 2003

BIN: 893468017 RR0001

STATEMENT OF FINANCIAL POSITION

For Year Ending December 31, 2003

	2003	2002
ASSETS		
Unrestricted		
Cash	\$ 9,348	\$ 15,965
Interest earning investments	\$ 89,506	\$ 40,000
	<u>\$ 98,854</u>	<u>\$ 55,965</u>
Fixed		
Capital assets	\$ 5,415	\$ 5,415
Less depreciation	\$ 2,166	\$ 1,083
	<u>\$ 3,249</u>	<u>\$ 4,332</u>
	<u>\$ 102,103</u>	<u>\$ 60,297</u>
LIABILITIES		
Liabilities	<u>\$ -</u>	<u>\$ -</u>
NET ASSETS	<u>\$ 102,103</u>	<u>\$ 60,297</u>

STATEMENT OF OPERATIONS

For Year Ending December 31, 2003

	2003	2002
REVENUE		
Donations		\$ 98,433
Tax Received donations	\$ 12,324 14%	
Fund Raising Donations	\$ 11,570 13%	
Registration for Events	\$ 20,379 23%	
Bank Credits/Interest	\$ 539 1%	
Bank Interest on Investments	\$ 1,506	
Transfer from Gurdawara	\$ 41,606	
Total Revenue	<u>\$ 87,924</u>	<u>\$ 98,433</u>
EXPENSES		
Donations to other Charities	\$ 13,447 29%	\$ 17,965
Own Charity Work	\$ 9,104 20%	
Event Costs	\$ 20,120 44%	\$ 13,809
Administration	\$ 1,658 4%	\$ 4,795
Bank Charges	\$ 705 2%	\$ 484
Amortization of tangible assets	\$ 1,083 2%	\$ 1,083
Total Expenses	<u>\$ 46,118</u>	<u>\$ 38,136</u>
EXCESS of Revenue over Expenses	<u>\$ 41,806</u>	<u>\$ 60,297</u>