
Rose Rehab Charities

Financial Statements
For the year ended April 30, 2007
(Unaudited - See Notice to Reader)

Notice to Reader

We have compiled the statement of financial position of Rose Rehab Charities as at April 30, 2007 and the statements of operations and changes in net assets for the year then ended from information provided by management. We have not performed an audit or review engagement on these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

Vanderluit & Associates Inc.
Chartered Accountants

Vancouver, British Columbia
October 16, 2007

Rose Rehab Charities
Statement of Financial Position
(Unaudited - See Notice to Reader)

April 30	2007	2006
Assets		
Current		
Cash	\$ 39,167	\$ 19,378
Accounts receivable	120	454
Inventory	3,544	-
	<u>42,831</u>	19,832
Equipment (Note 1)	<u>738</u>	923
	<u>\$ 43,569</u>	<u>\$ 20,755</u>
Liabilities, Deferred Contributions and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 195	\$ 340
Deferred Contributions		
Expenses of future periods (Note 2)	8,329	901
Capital assets (Note 3)	738	923
	<u>9,067</u>	1,824
Net Assets		
Unrestricted	<u>34,307</u>	18,591
	<u>\$ 43,569</u>	<u>\$ 20,755</u>

Rose Rehab Charities
Statement of Changes in Net Assets
(Unaudited - See Notice to Reader)

For the year ended April 30	2007	2006
Net Assets, beginning of year	\$ 18,591	\$ 47,253
Income (loss) from operations	<u>15,716</u>	<u>(28,662)</u>
Net Assets, end of year	\$ 34,307	\$ 18,591

Rose Rehab Charities
Statement of Operations
(Unaudited - See Notice to Reader)

For the year ended April 30	2007	2006
Revenues		
Donations	\$ 53,538	\$ 79,106
Fundraising, net (see schedule)	<u>24,047</u>	<u>2,633</u>
	<u>77,585</u>	<u>81,739</u>
Project expenditures		
Sri Lanka		
General	31,785	75,862
Universitea	7,300	-
Microcredit	5,000	-
Community centre	7,600	-
Indonesia	6,600	-
Cambodia		
Eye clinic	2,317	3,090
WordLoveWorldLove	665	17,837
Other	-	2,858
	<u>61,267</u>	<u>99,647</u>
General and administrative expenditures		
Amortization	185	103
Interest and bank charges	417	283
Professional fees	-	10,368
	<u>602</u>	<u>10,754</u>
	<u>61,869</u>	<u>110,401</u>
Income (loss) from operations	\$ 15,716	\$ (28,662)

Rose Rehab Charities
Notes to Financial Statements
(Unaudited - See Notice to Reader)

April 30, 2007

Nature of Operations and Purpose of Foundation

Rose Rehab Charities ("Rose"), a non-profit charitable organization, was incorporated January 19, 2005 pursuant to the Society Act of British Columbia.

The Foundation is a registered charity under the Income Tax Act and is exempt from income taxes, provided certain requirements of the Income Tax Act are met.

The Foundation was founded for the following purposes:

- a) to develop, fund, administer, operate and carry on activities, programs and facilities to provide compassionate humanitarian and medical, supplies and treatment to needy persons, primarily in impoverished communities or regions traumatized by events such as natural disaster or war;
- b) to develop, fund, administer, operate and carry on activities, programs and facilities to educate needy people with respect to health, hygiene, and nutrition in order to improve the overall health and quality of life primarily in impoverished communities or regions traumatized by events such as natural disaster or war;
- c) to locate, equip, train, and fund healthcare providers to carry on the foregoing objects;
- d) to receive gifts, bequests, funds and property, and to hold, invest, develop, manage, administer, accumulate and distribute funds and property for the purposes of the Society, for such other organizations as are "qualified donees" under the provisions of the Income Tax Act which are charitable at law and for such other purposes and activities as are authorized for registered charities under the provisions of the Income Tax Act; and
- e) to do all such other things as are incidental and ancillary to the attainment of the foregoing purposes and the exercise of the powers of the Society.

1. Equipment

	Cost	Accumulated Amortization	Net 2007	Net 2006
Office equipment	\$ 1,026	\$ 288	\$ 738	\$ 923

Rose Rehab Charities
Notes to Financial Statements
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April 30, 2007

2. Deferred Contributions Related to Expenses of Future Periods

Deferred contributions related to expenses of future periods represents unspent externally restricted funds which were received in the current period that relates to subsequent periods.

	Opening balance	Restricted contributions	Expensed in the year	Ending balance
Sri Lanka				
General	\$ -	\$ 9,388	\$ 9,388	\$ -
Universitea	-	10,500	7,300	3,200
Microcredit	-	5,000	5,000	-
Community centre	-	7,700	7,600	100
Cambodia				
General	901	1,000	-	1,901
Cleft palate	-	1,380	-	1,380
Eye clinic	-	3,465	2,317	1,148
Indonesia	-	3,430	3,430	-
Kenya	-	600	-	600
WordLoveWorldLove	-	665	665	-
	\$ 901	\$ 43,128	\$ 35,700	\$ 8,329

3. Deferred Contributions Related to Capital Assets

Deferred contributions related to capital assets represent restricted contributions with which the Charities equipment was originally purchased. The changes in the deferred contributions balance for the year are as follows:

	2007	2006
Opening balance	\$ 923	\$ -
Add: Capital assets purchased with restricted contributions	-	1,026
Less: Amounts amortized to revenue	(185)	(103)
Ending balance	\$ 738	\$ 923

Rose Rehab Charities
Schedule

(Unaudited - See Notice to Reader)

For the year ended April 30	2007	2006
Donations		
Unrestricted	\$ 14,979	\$ 42,212
Restricted		
Sri Lanka		
General	9,388	17,321
Universitea	7,300	-
Microcredit	5,000	-
Community centre	7,600	-
Indonesia earthquake	6,289	-
Cambodia		
Eye clinic	2,317	3,090
WordLoveWorldLove	665	16,483
	\$ 53,538	\$ 79,106

Fundraising

Revenue		
BeBare	\$ 18,656	\$ -
Soiree	4,530	-
Christmas cards	2,790	4,943
Other	832	72
	26,808	5,015
Expenses		
BeBare	1,377	-
Christmas cards	1,181	2,382
Fundraising supplies	203	-
	2,761	2,382
	\$ 24,047	\$ 2,633