

CHRISTIAN TEACHERS ASSOCIATION OF BRITISH COLUMBIA

Financial Statements

Year Ended July 31, 2010

(Unaudited - See Notice To Reader)



Christopher Couch, Inc.
Certified General Accountant

CHRISTIAN TEACHERS ASSOCIATION OF BRITISH COLUMBIA

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Year Ended July 31, 2010

(Unaudited - See Notice To Reader)

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NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Christian Teachers Association of British Columbia as at July 31, 2010 and the statements of revenues and expenditures and changes in net assets for the year then ended.

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

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

Abbotsford, British Columbia
September 23, 2010

CHRISTOPHER COUCH INC.
CERTIFIED GENERAL ACCOUNTANT

CHRISTIAN TEACHERS ASSOCIATION OF BRITISH COLUMBIA

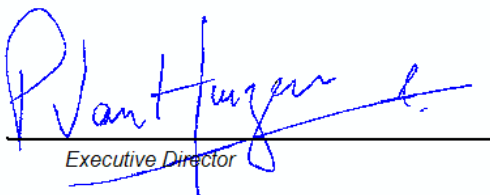
Statement of Financial Position

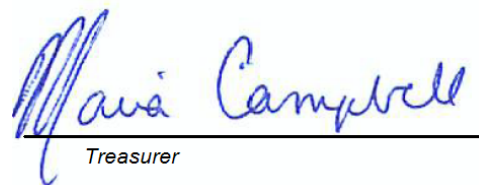
July 31, 2010

(Unaudited - See Notice To Reader)

	2010	2009
ASSETS		
CURRENT		
Cash	\$ 48,712	\$ 51,605
Term deposits	44,291	43,996
	\$ 93,003	\$ 95,601
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 2,717	\$ 3,726
NET ASSETS		
General fund	40,286	41,875
Legal contingency fund	50,000	50,000
	90,286	91,875
	\$ 93,003	\$ 95,601

ON BEHALF OF THE BOARD:


Executive Director


Treasurer

See notes to financial statements

CHRISTIAN TEACHERS ASSOCIATION OF BRITISH COLUMBIA

Statement of Revenues and Expenditures

Year Ended July 31, 2010

(Unaudited - See Notice To Reader)

	Budget 2011	2010	Budget 2010	2009
REVENUE				
Membership Dues	\$ 110,000	\$ 110,881	\$ 110,000	\$ 112,404
Interest	1,000	545	1,000	1,783
Bridging Cultures	3,250	1,682	3,250	-
Donations	500	-	500	-
Fees for Service	500	-	-	-
	115,250	113,108	114,750	114,187
EXPENSES				
<i>Office Administration</i>				
Accounting	1,400	1,290	1,400	3,044
Bank Charges	100	115	100	-
Insurance	2,000	1,878	2,000	1,819
Miscellaneous	500	-	500	106
Office and Equipment	2,000	3,510	2,000	3,573
Postage and Telephone	2,500	2,232	2,500	1,322
Rent (Office)	3,000	2,214	3,000	2,194
Advertising	500	391	-	-
	12,000	11,630	11,500	12,058
<i>Staff Expenses</i>				
Executive Director Compensation	70,176	65,345	68,800	68,152
Secretary	12,485	10,565	12,240	10,847
Staff Development	1,000	105	1,000	1,536
Travel	6,000	4,572	6,000	3,966
	89,661	80,587	88,040	84,501
<i>Board Expenses</i>				
Meeting Expenses	800	109	1,300	1,412
Travel (board members)	4,000	1,829	4,000	5,143
TOC'S (board meetings)	5,000	5,034	5,000	4,390
Board Miscellaneous	500	-	-	-
	10,300	6,972	10,300	10,945
<i>Committee Expenses</i>				
Compensation Committee	500	810	500	-
Professional Development Committee	1,500	868	1,500	-
Liaison Meetings	2,000	1,526	3,000	-
LPG	500	-	500	-
	4,500	3,204	5,500	-
<i>Special Projects</i>				
Bridging Cultures	4,000	900	4,000	2,153
TWU Scholarships	500	500	500	500
	4,500	1,400	4,500	2,653
<i>Member Services</i>				
Barnabas Visits	500	-	500	-
Mediation and Arbitration	4,000	1,913	4,000	693
Memberships	2,300	1,685	1,010	-
Newsletter	-	3,292	3,000	1,646
Promotion and Communication	1,500	-	500	365
Regional Pro D Days	3,500	2,580	2,500	2,664
Subscriptions (CEJ)	2,500	1,434	1,500	1,438
	14,300	10,904	13,010	6,806
EXCESS (DEFICIT) OF REVENUES OVER EXPENSES FOR THE YEAR	\$ (20,011)	\$ (1,589)	\$ (18,100)	\$ (2,776)

CHRISTIAN TEACHERS ASSOCIATION OF BRITISH COLUMBIA

Statement of Changes in Net Assets

Year Ended July 31, 2010

(Unaudited - See Notice To Reader)

	General Fund	Legal Contingency Fund	2010	2009
NET ASSETS - BEGINNING OF YEAR	\$ 41,875	\$ 50,000	\$ 91,875	\$ 94,651
Deficiency of revenue over expenses	(1,589)	-	(1,589)	(2,776)
NET ASSETS - END OF YEAR	\$ 40,286	\$ 50,000	\$ 90,286	\$ 91,875

See notes to financial statements

CHRISTIAN TEACHERS ASSOCIATION OF BRITISH COLUMBIA

Notes to Financial Statements

Year Ended July 31, 2010

(Unaudited - See Notice To Reader)

1. DESCRIPTION OF BUSINESS

Christian Teachers' Association of British Columbia is a provincial organization which provides materials to its members to promote higher educational and Christian standards. Christian Teachers' Association of British Columbia is incorporated under the Society Act of British Columbia and is classified as a not-for-profit organization under the Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

In addition, the association has applied the following accounting policies without reference to differential reporting:

Revenue recognition

The association follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

The association has established the following funds:

General Fund

This fund is used to facilitate the day to day operations of the association

Legal Contingency Fund

This internally restricted fund was established by the CTABC Board to ensure there is financial provision in meeting unforeseen implications of implementing the Facilitation, Mediation and Arbitration policies of CTABC.

Capital assets

Capital assets are expensed in the year of purchase.

3. STATEMENT OF CASH FLOWS

A statement of cash flows has been omitted as it would not provide additional meaningful information not readily determinable from other financial information provided.