

Annual Financial Statements
June 30, 2025

nations()cry

Consolidated Statements of Financial Position

(Canadian dollars – Unaudited)

As at June 30, 2025

	Note	Operating Fund	Storehouse Endowment	Lifetime Learner Endowment	Total
Assets					
Current					
Cash		\$ —	\$ —	\$ 81,521	\$ 81,521
Investments (held for trading)	3	320,250	—	—	320,250
Contributions receivable		10,227	—	—	10,227
Interfund (payable) receivable		(48,479)	—	48,479	—
Long-term					
Land, buildings and equipment	4	181,265	—	—	181,265
		\$ 463,263	\$ —	\$ 130,000	\$ 593,263
Liabilities					
Current					
		\$ 17,573	\$ —	\$ —	\$ 17,573
		\$ 17,573	\$ —	\$ —	\$ 17,573
Fund balances					
Invested in capital assets		\$ —	\$ —	\$ —	\$ —
Restricted for endowment purposes		—	—	130,000	130,000
Internally restricted		—	—	—	—
Unrestricted		445,690	—	—	445,690
		\$ 463,263	\$ —	\$ 130,000	\$ 593,263

The accompanying notes form an integral part of these consolidated financial statements

Consolidated Statements of Financial Position

(Canadian dollars – Unaudited)

As at June 30, 2024

	Note	Operating Fund	Storehouse Endowment	Total
Assets				
Current				
Cash		\$ 137,922	\$ —	\$ 137,922
Investments (held for trading)	3	—	204,671	204,671
Long-term				
Land, buildings and equipment	4	181,636	—	181,636
		\$ 319,558	\$ 204,671	\$ 524,229
Liabilities				
Current				
		\$ —	\$ —	\$ —
Long-term				
		—	—	—
		\$ —	\$ —	\$ —
Fund balances				
Invested in capital assets		\$ —	\$ —	\$ —
Restricted for endowment purposes		—	—	—
Internally restricted		—	—	—
Unrestricted		319,558	204,671	524,229
		\$ 319,558	\$ 204,671	\$ 524,229

The accompanying notes form an integral part of these consolidated financial statements

Consolidated Statement of Operations and Changes in Fund Balances

(Canadian dollars – Unaudited)

Years Ended June 30, 2025 and 2024

Year Ended June 30, 2025	Note	Operating Fund	Storehouse Endowment	Lifetime Learner Endowment	Total
Revenues					
General contributions		\$ 268,177	\$ —	\$ —	\$ 268,177
Investment income		135,095	1,180	—	136,275
		\$ 403,272	\$ 1,180	\$ —	\$ 404,452
Expenses					
Depreciation	4	\$ 473,744	\$ —	\$ —	\$ 473,744
		9,247	—	—	9,247
		\$ (79,719)	\$ 1,180	\$ —	\$ (78,539)
Fund balances, beginning					
Endowment contributions		\$ 319,558	\$ 204,671	\$ —	\$ 524,229
Fund transfers		—	—	130,000	130,000
		205,851	(205,851)	—	—
		\$ 445,690	\$ —	\$ 130,000	\$ 575,690

Year Ended June 30, 2024	Note	Operating Fund	Storehouse Endowment	Total
Revenues				
General contributions		\$ 19,595	\$ —	\$ 19,595
Investment income		10,262	19,091	29,353
		\$ 29,857	\$ 19,091	\$ 48,948
Expenses				
Depreciation	4	\$ 461,608	\$ (7,076)	\$ 454,532
		3,884	—	3,884
		\$ (435,635)	\$ 26,167	\$ (409,468)
Fund balances, beginning				
Endowment contributions		\$ 452,301	\$ 481,396	\$ 933,697
Fund transfers		—	—	—
		302,892	(302,892)	—
		\$ 319,558	\$ 204,671	\$ 524,229

The accompanying notes form an integral part of these consolidated financial statements

Consolidated Statement of Cash Flows

(Canadian dollars – Unaudited)

For the Years Ended June 30

	Note	2025	2024
Operating Activities			
Excess (deficiency) of revenues over expenses		\$ (78,539)	\$ (409,468)
Add (deduct): Unrealized investment income		(134,775)	—
Add (deduct): Contribution of investments		(191,749)	
Add (deduct): Unrealized foreign exchange gain		—	(7,076)
Add: Depreciation	4	9,247	3,884
Changes in non-cash working capital		7,346	—
Cash generated by (applied to) operating activities		\$ (388,470)	\$ (412,660)
Investing Activities			
Sale of investments		\$ 210,945	\$ 285,289
Investment in land, buildings and equipment	4	(8,876)	(23,303)
Cash provided by (used in) investing activities		\$ 202,069	\$ 261,986
Financing Activities			
Endowment contributions		\$ 130,000	\$ —
Cash provided by (used in) financing activities		\$ 130,000	\$ —
Net decrease in cash		\$ (56,401)	\$ (150,674)
Cash, beginning of year		137,922	288,596
Cash, end of year		\$ 81,521	\$ 137,922

The accompanying notes form an integral part of these consolidated financial statements

Notes to the Consolidated Financial Statements

Year Ended June 30, 2025

(Canadian dollars - Unaudited)

1. Nature of Operations

Nations Cry Development Association (“Nations Cry” or “the Charity”) is a humanitarian organization that addresses humanitarian needs with long-term sustainable solutions. Nations Cry is a BC society and a registered charity with the Canada Revenue Agency. Nations Cry endeavors to educate and transform the children of Sierra Leone. During its fiscal year ended June 30, 2025, Nations Cry focused on its normal operating activities, including youth education, college scholarship programs and the care for orphans in Sierra Leone, Africa.

These consolidated financial statements were authorized for issue by the Board of Directors of the Charity on December 12, 2025.

2. Basis of Presentation

a) Statement of Compliance

These consolidated financial statements, including comparatives, have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

b) Not-for-profit Accounting Method

Nations Cry applies Fund Accounting and follows the Deferral Method of accounting for contributions.

- i. Operating Fund: Revenue and expenses relating to program delivery and administrative activities are reported in the Operating Fund.
- ii. Storehouse Endowment: The assets in the Storehouse Endowment fund were drawn down in the year to fund operations.
- iii. Lifetime Learner Endowment: The purpose of the Lifetime Learner Endowment fund is to hold investments and recognize investment income (losses) related to investments held in the fund. Endowment contributions to the Lifetime Learner Endowment fund are recognized as a direct increase to net assets.

c) Revenue Recognition

- i. Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.
- ii. Endowment contributions are recognized as direct increases in the Endowment Fund balance.

d) Financial Instruments

Financial instruments of the Charity consist of cash and investments. Public market investments are recorded at their fair values calculated on the last day of the fiscal period with any gains and losses recognized in the Statement of Operations.

e) Contributed Services

Volunteers contribute approximately 1,000 hours per year to assist Nations Cry in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

f) Land, Building and Equipment

Land, buildings and equipment are recorded at cost. Buildings and equipment are depreciated over their estimated useful lives. Due to the harsh weather conditions and climate of Sierra Leone, the current estimated useful lives of building structures is five years and the current estimated useful lives of equipment is three years.

3. Investments

As at June 30, 2025	Operating Fund	Storehouse Endowment	Total
Investments (held for trading)			
Common Shares	\$ 320,250	\$ —	\$ 320,250
	\$ 320,250	\$ —	\$ 320,250

As at June 30, 2024	Operating Fund	Storehouse Endowment	Total
Investments (held for trading)			
PH&N Cdn Money Market	\$ —	\$ —	\$ —
PH&N ST Bond & Mortgage	—	97,762	97,762
PH&N US Money Market Fund	—	106,909	106,909
	\$ —	\$ 204,671	\$ 204,671

Held for trading securities are securities that have either been donated to Nations Cry, and which may be sold in the short term to meet the funding needs of the organization or are held by Nations Cry in its endowment fund and may be sold as the endowment funds investments are managed in the normal course of business. In accordance with its investment policy, Nations Cry does not purchase individual company securities but may hold donated securities from time-to-time. During the fiscal year ended June 30, 2025, fair value gain on investments was \$133,595 which is included in Investment income in the Operating Fund on the Consolidated Statement of Operations and Changes in Fund Balances.

4. Land, Buildings and Equipment

	Land	Building	Total
June 30, 2023	\$ 162,217	\$ —	\$ 162,217
Additions	—	23,303	23,303
Depreciation	—	(3,884)	(3,884)
June 30, 2024	\$ 162,217	\$ 19,419	\$ 181,636
Additions	—	8,876	8,876
Depreciation	—	(9,247)	(9,247)
June 30, 2025	\$ 162,217	\$ 19,048	\$ 181,265

5. Lifetime Learner Endowment Fund

The Lifetime Learner Endowment Fund is Nations Cry's primary endowment fund for receiving donations from the general public and is a vital part of the Charity's structure. When a donation is made to the Lifetime Learner Endowment Fund the funds are invested and the investment proceeds are used exclusively for humanitarian and mission projects. No investment income earned from the Lifetime Learner Endowment Fund will ever be spent on administrative overhead, allowing donors to be confident that 100% of their donations, and the investment income earned once those donations are invested, will go to the end cause.



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