



ALTITUDE PROJECT

Community Support Foundation

AGM – July 28, 2018

Meeting called to order at 9:30 AM

All directors were present:

- David Swain – President
- Kelvin Ward – Treasurer
- Ross Lake – Secretary

Financial Statements for year ending Jun 30, 2018 were reviewed and approved. Signed copies are provided as part of the minutes. Directors did not receive any remuneration during the year.

Activities for the fiscal year ending June 30, 2018 were reviewed:

- Altitude Project Community Support Foundation became a registered non-profit society in BC as of August 9, 2017
- Altitude Project Community Support Foundation applied for and achieved registered charity status in Canada as of April 23, 2018
- Fund raising goal for the 2018 school year was \$30,000 and \$31,747 was achieved
- Disbursements based on approved school budgets were made to the schools in the following villages:
 - Saldang - \$5,357
 - Karang - \$12,500
 - Komas - \$8,000
 - Ku - \$1,500
 - Solar lights - \$3,679 – special infrastructure project for villagers in Saldang, Karang and Komas
- Total disbursements - \$31,037
- Two directors visited the Upper Dolpo schools in October 2017 to verify activities
- David Swain, President, will visit Nepal in December 2018 to meet with School Coordinators in Kathmandu
- Next trip planned to Upper Dolpo to visit schools is for September 2019
- Fund raising goal for the 2019 school year is \$40,000, as we anticipate needing to provide a higher degree of support to the school at Karang.

All three directors agreed to continue in their current positions for the next fiscal year.

Meeting adjourned at 11:00 AM

Minutes approved by:

David Swain

2:28 PM
25/07/18
Accrual Basis

Altitude Project Community Support Foundation
Balance Sheet
As of 30 June 2018

	<u>30 Jun 18</u>
ASSETS	
Current Assets	
Chequing/Savings	
CIBC	1,621.89
Other Income	-0.01
Total Chequing/Savings	<u>1,621.88</u>
Total Current Assets	<u>1,621.88</u>
TOTAL ASSETS	<u><u>1,621.88</u></u>
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	910.37
Net Income	711.51
Total Equity	<u>1,621.88</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,621.88</u></u>

DAVID SWAIN - PRESIDENT - *(Signature)*
KELVIN WARD - TREASURER *(Signature)*

President

2:27 PM
25/07/18
Accrual Basis

Altitude Project Community Support Foundation
Profit & Loss
July 2017 through June 2018

	Jul '17 - Jun 18
Ordinary Income/Expense	
Income	
Other gifts - not receipted	31,547.74
Tax-receipted gifts	200.00
Total Income	31,747.74
Gross Profit	31,747.74
Expense	
Bank Service Charges	
Bank fees	-204.00
Wire transfer fees	150.05
Paypal fees	53.08
Total Bank Service Charges	-0.87
Disbursements	
Ku School	1,500.00
Komas School	8,000.00
Karang School	12,500.00
Saidang School	5,357.25
Solar Lights	3,679.85
Total Disbursements	31,037.10
Total Expense	31,036.23
Net Ordinary Income	711.51
Net Income	711.51

DAVID SWAIN - PRESIDENT - *DS*

KELVIN WARD - TREASURER *KW*