

GLOBAL PARTNERLINK SOCIETY
(Operating as OneBook)
Financial Statements
Year Ended September 30, 2015

GLOBAL PARTNERLINK SOCIETY
(Operating as OneBook)
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Year Ended September 30, 2015

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INDEPENDENT AUDITOR'S REPORT

To the Members of Global PartnerLink Society (Operating as OneBook)

We have audited the accompanying financial statements of Global PartnerLink Society, (Operating as OneBook), which comprise the statement of financial position as at September 30, 2015 and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Global PartnerLink Society, (Operating as OneBook), as at September 30, 2015 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Calgary, Alberta
March 12, 2016

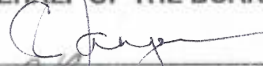
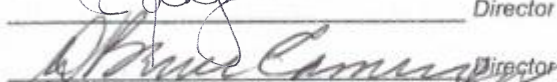


CHARTERED ACCOUNTANTS

GLOBAL PARTNERLINK SOCIETY
(Operating as OneBook)
Statement of Financial Position
September 30, 2015

	2015	2014
ASSETS		
CURRENT		
Cash	\$ 453,465	\$ 254,811
Goods and services tax recoverable	15,120	11,872
Prepaid expenses	22,778	4,219
	<u>491,363</u>	<u>270,902</u>
INTANGIBLE ASSETS <i>(Net of accumulated amortization)</i>	<u>1</u>	<u>1</u>
	<u>\$ 491,364</u>	<u>\$ 270,903</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 31,671	\$ 77,128
Employee deductions payable	9,550	-
	<u>41,221</u>	<u>77,128</u>
DEFERRED CONTRIBUTIONS <i>(Note 4)</i>	<u>71,718</u>	<u>60,927</u>
	<u>112,939</u>	<u>138,055</u>
NET ASSETS		
General fund	106,756	69,340
Project sustainability fund	271,669	63,508
	<u>378,425</u>	<u>132,848</u>
	<u>\$ 491,364</u>	<u>\$ 270,903</u>

ON BEHALF OF THE BOARD


 _____ Director

 _____ Director

GLOBAL PARTNERLINK SOCIETY
(Operating as OneBook)
Statement of Operations
Year Ended September 30, 2015

	2015	2014
REVENUE		
Contributions	\$ 2,803,957	\$ 2,689,778
Sublease rent and investment income	4,617	6,213
	<u>2,808,574</u>	<u>2,695,991</u>
EXPENSES		
Program expenses (Schedule 1)	1,849,856	2,145,168
Public relations and resource development (Schedule 2)	554,600	495,322
Administration (Schedule 3)	158,511	164,357
	<u>2,562,967</u>	<u>2,804,847</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ 245,607</u>	<u>\$ (108,856)</u>

GLOBAL PARTNERLINK SOCIETY
(Operating as OneBook)
Statement of Changes in Net Assets
Year Ended September 30, 2015

	General Fund	Project Sustainability Fund	2015	2014
NET ASSETS - BEGINNING OF YEAR	\$ 69,340	\$ 63,508	\$ 132,848	\$ 241,704
Excess of revenue over expenses	245,607	-	245,607	(108,856)
Transfers from general program	(208,191)	208,191	-	-
NET ASSETS - END OF YEAR	\$ 106,756	\$ 271,699	\$ 378,455	\$ 132,848

GLOBAL PARTNERLINK SOCIETY
(Operating as OneBook)
Statement of Cash Flows
Year Ended September 30, 2015

	2015	2014
OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenses	\$ 245,607	\$ (108,856)
Item not affecting cash:		
Proceeds from sale of condominium	-	100,842
	<u>245,607</u>	<u>(8,014)</u>
Changes in non-cash working capital:		
Accounts payable and accrued liabilities	(45,490)	10,097
Deferred contributions (Note 4)	10,791	(11,567)
Prepaid expenses	(18,559)	2,567
GST payable (receivable)	(3,248)	(601)
Employee deductions payable	9,553	-
	<u>(46,953)</u>	<u>496</u>
INCREASE (DECREASE) IN CASH FLOW	198,654	(7,518)
Cash - beginning of year	<u>254,811</u>	<u>262,329</u>
CASH - END OF YEAR	\$ 453,465	\$ 254,811
CASH CONSISTS OF:		
Cash	<u>\$ 453,465</u>	<u>\$ 254,811</u>

GLOBAL PARTNERLINK SOCIETY
(Operating as OneBook)
Notes to Financial Statements
Year Ended September 30, 2015

1. NATURE OF OPERATIONS

The objective of Global PartnerLink Society ("OneBook") is to increase participation in the world's Bible translation movement by linking ministry partners in Canada with national partners who are fulfilling the Great Commission through holistic Bible translation. In pursuit of the fulfilment of its objectives, OneBook partners with other agencies on translation and literacy projects.

OneBook is affiliated with, but independent of, Wycliffe Bible Translators of Canada ("Wycliffe"), Wycliffe Global Alliance ("WGA"), SIL International and other partners within the Wycliffe Global Alliance, as it has its own independent management team and Board of Directors. OneBook is a Partner Organization within the 118 member Wycliffe Global Alliance.

Global PartnerLink Society was incorporated under the Canada Corporations Act in 2008 and was continued in 2014 under the Canada Not-for-profit Corporations Act. In 2011, Global PartnerLink Society adopted the operating name of "OneBook" to better clarify the mission of the organization.

Global PartnerLink Society is a registered charity under the Income Tax Act and is therefore not subject to income tax.

The continuous operation of the Society is dependent on the donation support of interested individuals and organizations.

2. ACCOUNTING POLICIES

Financial statements are prepared on the assumption that the entity is a going concern, meaning it will continue in operation for the foreseeable future and will be able to convert its assets to cash and discharge its liabilities in the normal course of operations. Management is required to assess whether there are any events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern. Management is not aware of any such material uncertainties; accordingly these financial statements have been prepared using the going concern assumption.

The Society follows Canadian accounting standards for not-for-profit organizations in the preparation of its financial statements, the more significant of which are as follows:

Fund Accounting

These financial statements include the assets, liabilities and net assets of the funds controlled and administered by the Society. The funds are summarized as follows:

The General Fund is used to report contributions received and expenses incurred for general operations, and restricted contributions received and spent on Board-approved program expenses.

The Project Sustainability Fund is an internally restricted fund which is used at the Board's direction to accumulate excess contributions designated for projects. The Board determines the amounts to be spent on projects and sets this amount aside at the end of the year in anticipation of meeting project expenses in the next year. These funds form a part of the unrestricted funds for the organization and remain subject to board discretion and approval for their use.

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GLOBAL PARTNERLINK SOCIETY
(Operating as OneBook)
Notes to Financial Statements
Year Ended September 30, 2015

2. ACCOUNTING POLICIES *(continued)*

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Foreign currency translation

Onebook raises funds in Canadian dollars but is required to meet its project disbursements in US dollars or the relevant national currency. Cash temporarily held in US dollars has been translated into Canadian dollars using the temporal method. Under this method, monetary assets and liabilities, if any, have been translated at the year end exchange rate. Non-monetary assets, and revenue and expenses, have been translated at the rate of exchange prevailing at the date of transaction.

Foreign exchange gains and losses on monetary assets and liabilities are included in the determination of earnings.

Where, as a result of weakening in the foreign exchange rate between Canadian and US dollars, Onebook may choose to cover the foreign exchange deficiencies from its General Fund.

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents are investments that can be converted to cash within 90 days, and are recorded at fair value which is approximately the same as their cost plus accrued interest, if any. Management believes any differences that may exist between fair value and cost are not material to these statements.

Equipment

Equipment costing greater than \$5,000, if any, is stated at cost less accumulated amortization. Equipment or other capital assets which have been contributed, are recorded at their fair value at the date of contribution if the fair value is greater than \$5,000. Equipment is amortized over their estimated useful lives at the following rates and methods:

Computer equipment	20%	declining balance method
Computer software	30%	declining balance method

Equipment acquired during the year but not placed into use is not amortized until placed into use.

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GLOBAL PARTNERLINK SOCIETY
(Operating as OneBook)
Notes to Financial Statements
Year Ended September 30, 2015

2. ACCOUNTING POLICIES *(continued)*

Revenue Recognition

OneBook follows the deferral method of accounting for contributions. All contributions received are subject to the Board's control. Contributions which are not subject to external restrictions are recognized as revenue when received. Contributions which are subject to external restrictions are deferred on the balance sheet until they are recognized as revenue in the year in which the related expenses are incurred.

Contributions of gifts in kind are recorded at estimated fair value upon the transfer of ownership of the assets.

Contributed Services

The Society does not record the value of services or goods contributed to the organization.

Allocation of expenses

OneBook reports expenses on the basis of Program, Public relations and resource development, and Administration functions in the statement of operations. Costs which are directly related to a specific function are recorded as costs of that function. Costs not directly related to a specific function are recorded as administration costs. The administration costs are periodically reviewed and allocated between Program, Public relations and resource development, and Administration functions on the basis of time incurred on, and space used by, the various functions.

Administrative costs allocated include travel, office supplies, telephone and communications, professional fees, insurance, rent and other miscellaneous costs (*Note 7*).

3. FINANCIAL INSTRUMENTS

Financial instruments included in the financial statements include cash and cash equivalents, and accounts payable. The Society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Society's risk exposure and concentration as of September 30, 2015.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations to pay financial liabilities. The Society is exposed to this risk mainly due to uncertainty of the amounts and timing of receipt of contributions from its supporters.

Unless otherwise noted, it is management's opinion that the Society is not exposed to significant interest, currency or credit risks arising from these financial instruments.

GLOBAL PARTNERLINK SOCIETY
(Operating as OneBook)
Notes to Financial Statements
Year Ended September 30, 2015

4. DEFERRED CONTRIBUTIONS

During 2015 OneBook fundraised amounts for Nepal needed as a result of the earthquake. At September 30, 2015 unspent funds of \$37,903 that were restricted for this purpose are included in deferred contributions.

During September 2013, Onebook received a gift in kind of a condominium housing unit. The condominium was sold in November 2013 for proceeds net of commissions and legal costs of \$100,843. As the gift was intended to satisfy a commitment for funding of a project for three years, the unspent portion at September 30, 2015 amounting to \$33,770 (2014: \$39,527) has been included as deferred contributions.

During 2014 OneBook received contributions of \$122,504 from Gideons International in Canada and The Presbyterian Church in Canada to assist with the publishing of completed translations. At September 30, 2015, \$0 (2014: \$21,355) of the contributions have been deferred.

5. CONTRIBUTED SERVICES

The Society has been provided with 5.9 (2014: 7.7) full-time equivalent staff members who have been assigned from Wycliffe for an indefinite period of time. The approximate remuneration paid by Wycliffe for these staff members was \$215,000 for the year (2014: \$245,000). In 2015 the Society contributed \$21,000 (2014: \$22,750) to Wycliffe toward support for these employees. Consequently the unrecorded value of contributed services amounts to \$194,000 (2014: \$222,000).

GLOBAL PARTNERLINK SOCIETY
(Operating as OneBook)
Notes to Financial Statements
Year Ended September 30, 2015

6. PROGRAM EXPENSES

Program expenses consist of costs incurred in the following areas:

	2015	2014
Burkina Faso	\$ 110,386	\$ 167,485
Cameroon	316,606	453,652
Global Publishing Services	-	96,150
Guinea-Bissau	77,964	106,993
India	314,807	277,332
Indonesia	46,603	81,509
Kenya	132,631	129,782
Myanmar	30,698	47,251
Nepal	179,818	143,587
Philippines	25,256	41,200
Sudan	39,775	39,138
South Sudan	175,225	159,230
Uganda	-	4,673
Wycliffe Global Alliance	-	22,863
Wycliffe Associates	4,467	7,032
Wycliffe Canada	6,000	1,200
Special Projects	30,113	31,832
USA - First Nations	7,965	-
Wycliffe Finland	52,386	-
	\$ 1,550,700	\$ 1,810,909

7. ALLOCATION OF ADMINISTRATION COSTS

OneBook has allocated a portion of its administration costs which are not directly related to the Program or Public relations and resource development functions, as follows:

	Administration expense before allocations	Allocated to Program	Allocated to Public relations	Included in Administration Expense
Travel	\$ 19,875	\$ 5,483	\$ 8,790	\$ 5,602
Office supplies	16,822	4,641	7,440	4,741
Telephone and communications	12,587	3,472	5,567	3,548
Insurance	4,540	1,253	2,008	1,279
Professional fees	11,410	3,148	5,046	3,216
Office rent	76,717	21,164	33,931	21,622
Other miscellaneous	39,258	10,830	17,363	11,065
	\$ 181,209	\$ 49,991	\$ 80,145	\$ 51,073

GLOBAL PARTNERLINK SOCIETY
(Operating as OneBook)
Notes to Financial Statements
Year Ended September 30, 2015

8. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

GLOBAL PARTNERLINK SOCIETY
(Operating as OneBook)

Program Expenses **(Schedule 1)**
Year Ended September 30, 2015

	2015	2014
Program (Note 6)	\$ 1,550,700	\$ 1,809,355
Travel	50,641	96,937
Educational tours	30,955	21,015
Other direct costs	21,040	29,364
Consulting and professional fees	66,151	18,248
Media and communication	5,524	6,605
Salaries and benefits	100,637	141,841
Facility rent	24,208	21,803
	<u>\$ 1,849,856</u>	<u>\$ 2,145,168</u>

Public Relations and Resource Development Expenses **(Schedule 2)**
Year Ended September 30, 2015

	2015	2014
Salaries and benefits	\$ 299,355	\$ 250,224
Advertising, media and communications	132,985	98,021
Other	33,931	33,926
Supplies	19,795	23,211
Credit card and bank charges	6,565	7,217
Travel	44,116	71,045
Administration	15,845	9,588
Insurance	2,008	2,090
	<u>\$ 554,600</u>	<u>\$ 495,322</u>

GLOBAL PARTNERLINK SOCIETY
(Operating as OneBook)

Administration Expenses
Year Ended September 30, 2015

(Schedule 3)

	2015	2014
Salaries and benefits	\$ 107,438	\$ 117,674
Professional fees	3,216	8,026
Office rent	21,622	17,776
Communication	3,548	3,165
Office supplies	4,741	4,409
Travel	5,602	4,622
Insurance	1,279	1,107
Board and other expense	10,097	5,077
Bank charges and interest	968	2,501
	<u>\$ 158,511</u>	<u>\$ 164,357</u>