

Barrhaven Food Cupboard



Financial Statements

**For the year ended December 31, 2019
(Unaudited – See Notice to Reader)**



Barrhaven Food Cupboard
Financial Statements
For the year ended December 31, 2019
(Unaudited - See Notice to Reader)

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Notice to Reader

On the basis of information provided by management, we have compiled the statement of financial position of Barrhaven Food Cupboard as at December 31, 2019 and the statement of operations and changes in net assets for the year then ended.

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

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

Baker Tilly Ottawa LLP

Chartered Professional Accountants, Licensed Public Accountants

July 9, 2020

Ottawa, Ontario

Barrhaven Food Cupboard
Statement of Financial Position
(Unaudited - See Notice to Reader)

December 31 **2019** **2018**

Assets

Current

| | | |
|---------------------------|-------------------|-------------------|
| Cash | \$ 35,259 | \$ 37,087 |
| Short term investment | 76,621 | 85,596 |
| Accounts receivable | 3,869 | 8,323 |
| Prepaid expenses (Note 1) | <u>107,692</u> | <u>116,590</u> |
| | <u>\$ 223,441</u> | <u>\$ 247,596</u> |

Liability and Net Assets

Current

| | | |
|------------------------------------------|----------|----------|
| Accounts payable and accrued liabilities | \$ 1,540 | \$ 1,699 |
|------------------------------------------|----------|----------|

Net assets

| | |
|-------------------|-------------------|
| <u>221,901</u> | <u>245,897</u> |
| <u>\$ 223,441</u> | <u>\$ 247,596</u> |

Barrhaven Food Cupboard
Statement of Operations and Changes in Net Assets
(Unaudited - See Notice to Reader)

| For the year ended December 31 | 2019 | 2018 |
|-------------------------------------------------------------------|-----------------------|-----------------------|
| Revenues | | |
| Donations and fundraising | \$ 102,226 | \$ 105,193 |
| Sponsorships | - | 14,760 |
| Interest income | <u>1,026</u> | <u>955</u> |
| | <u>103,252</u> | <u>120,908</u> |
| Expenses | | |
| Advertising and promotion | 1,702 | 8,775 |
| Awards and grants | 81 | 2,054 |
| Bank charges | 1,072 | 582 |
| Donation to other not-for-profit organization | 7,252 | - |
| Food collection and distribution | 7,877 | 12,547 |
| Food purchases | 28,685 | 8,256 |
| Furniture and equipment | 19,061 | - |
| Gift card purchases | 39,150 | 37,813 |
| Insurance | 2,347 | 2,426 |
| Office and general | 751 | 619 |
| Professional fees | 5,660 | 15,457 |
| Storage | 12,482 | 3,746 |
| Telephone | 866 | 1,067 |
| Travel | <u>262</u> | <u>-</u> |
| | <u>127,248</u> | <u>93,342</u> |
| Excess (deficiency) of revenues over expenses for the year | (23,996) | 27,566 |
| Net assets, beginning of year | <u>245,897</u> | <u>218,331</u> |
| Net assets, end of year | \$ 221,901 | \$ 245,897 |

Barrhaven Food Cupboard
Notes to the Financial Statements
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December 31, 2019

Nature of Operations

Barrhaven Food Cupboard is an unincorporated not-for-profit organization created by a constitution dated May 2013. The organization provides food assistance to those in need in the community of Barrhaven, located in the City of Ottawa, Ontario, through the generosity of the community. The organization is a registered charity effective January 1, 2014 and is exempt from income taxes.

1. Prepaid Expenses

Prepaid expenses includes an advance payment of \$106,354 to the City of Ottawa representing prepayment for lease of premises from January 1, 2020 and to March 31, 2029.
