

Barrhaven Food Cupboard



Financial Statements

**For the year ended December 31, 2020
(Unaudited – See Notice to Reader)**



Barrhaven Food Cupboard
Financial Statements
For the year ended December 31, 2020
(Unaudited - See Notice to Reader)

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Baker Tilly Ottawa LLP
Chartered Professional Accountants
400-301 Moodie Drive
Ottawa, ON
Canada K2H 9C4

T: +1 613.820.8010
F: +1 613.820.0465

ottawa@bakertilly.ca
www.bakertilly.ca

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, 2020 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

April 15, 2021

Ottawa, Ontario

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

December 31 **2020** **2019**

Assets

Current

Cash	\$ 162,330	\$ 35,259
Short term investment	126,979	76,621
Accounts receivable	863	3,869
Prepaid expenses (Note 1)	96,236	107,692
Gift cards	10,487	-
	<hr/>	<hr/>
	\$ 396,895	\$ 223,441

Liability and Net Assets

Current

Accounts payable and accrued liabilities	\$ 1,685	\$ 1,540
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Net assets

<hr/>	<hr/>	<hr/>
395,210	221,901	
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\$ 396,895	\$ 223,441	

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

For the year ended December 31	2020	2019
Revenues		
Donations and fundraising	\$ 359,864	\$ 102,226
Interest income	742	1,026
	<u>360,606</u>	<u>103,252</u>
Expenses		
Advertising and promotion	1,041	1,702
Awards and grants	60	81
Bank charges	3,176	1,072
Donation to other not-for-profit organization	-	7,252
Food collection and distribution	4,043	7,877
Food purchases	101,744	28,685
Furniture and equipment	5,009	19,061
Gift card purchases	45,105	39,150
Insurance	2,573	2,347
Office and general	4,963	751
Professional fees	6,973	5,660
Storage	11,456	12,482
Telephone	939	866
Travel	215	262
	<u>187,297</u>	<u>127,248</u>
Excess (deficiency) of revenues over expenses for the year	173,309	(23,996)
Net assets, beginning of year	<u>221,901</u>	<u>245,897</u>
Net assets, end of year	<u>\$ 395,210</u>	<u>\$ 221,901</u>

Barrhaven Food Cupboard
Notes to the Financial Statements
(Unaudited - See Notice to Reader)

December 31, 2020

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 \$96,236 to the City of Ottawa representing prepayment for lease of premises from January 1, 2020 and to March 31, 2029.
