

7 Hills Community Pantry

Financial Statements

Year Ending March 31, 2021

(Unaudited - see Notice to Reader)



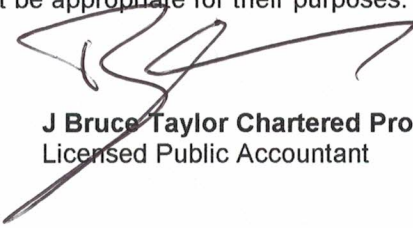
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Notice to Reader

On the basis of information provided by management, I have compiled the statement of financial position of 7 Hills Community Pantry as at March 31, 2021 and the statement of operations and net assets for the year then ended.

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

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



J Bruce Taylor Chartered Professional Accountant
Licensed Public Accountant

Warkworth, Ontario
September 07, 2021

7 Hills Community Pantry

Statement of Financial Position

March 31, 2021

(Unaudited - see Notice to Reader)

	2021	2020
Assets		
Current Assets		
Cash	\$ 77,466	\$ 23,002
Short term investments	-	15,025
GST/HST recoverable	402	386
Total Current Assets	77,868	38,413
Furniture, fixtures and equipment, net of accumulated amortization	3,472	3,765
Total Assets	\$ 81,340	\$ 42,178
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 752	\$ 501
Net Assets		
Surplus	80,588	41,677
Total Liabilities and Net Assets	\$ 81,340	\$ 42,178

Approved:

7 Hills Community Pantry

Statement of Operations and Net Assets

For the Year Ended March 31, 2021

(Unaudited - see Notice to Reader)

	2021	2020
Revenue		
Receipted donations	\$ 34,349	\$ 5,918
Donations and giving	16,164	7,764
Grant funding	5,036	788
Interest income	151	393
Memberships	60	70
Total revenue	55,760	14,933
Operating expenses		
Amortization of furniture, fixtures and equipment	804	591
Food and personal need purchases	8,287	2,597
Honorariums	250	200
Insurance	1,146	984
Memberships and dues	1,303	1,100
Office and administration	1,401	1,057
Professional fees	770	771
Rent	1,650	1,100
Repairs, maintenance and kitchen renovations	-	5,000
Telephone and telecommunications	711	564
Travel expenses	527	1,094
Total operating expenses	16,849	15,058
Surplus (deficiency) of revenue over expenses	38,911	(125)
Net assets, beginning	41,677	41,802
Net Assets	\$ 80,588	\$ 41,677