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:

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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