

SCARBOROUGH FOOD SECURITY INITIATIVE

Financial Statements

April 20, 2021

(Unaudited - See Notice To Reader)

SCARBOROUGH FOOD SECURITY INITIATIVE

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Year Ended April 20, 2021

(Unaudited - See Notice To Reader)

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HOGG

SHAIN &

SCHECK

Professional Corporation, CPAs
Tax | Audit | Advisory

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Scarborough Food Security Initiative as at April 20, 2021 and the statement of operations and changes to 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.

Hogg, Shain & Scheck PC

Toronto, Ontario
January 7, 2022

Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

SCARBOROUGH FOOD SECURITY INITIATIVE

Statement of Financial Position

As at April 20, 2021

(Unaudited - See Notice To Reader)

	2021
ASSETS	
CURRENT	
Cash	\$ 478,000
EQUIPMENT <i>(net of accumulated amortization)</i>	<u>45,655</u>
	<u>\$ 523,655</u>
NET ASSETS	
UNRESTRICTED	<u>\$ 523,655</u>
NET ASSETS	<u>\$ 523,655</u>

APPROVED ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

SCARBOROUGH FOOD SECURITY INITIATIVE

Statement of Operations and Changes in Net Assets

Year Ended April 20, 2021

(Unaudited - See Notice To Reader)

	2021
REVENUES	
Grants	\$ 251,252
Corporate	111,165
Individual	<u>228,283</u>
	<u>590,700</u>
EXPENSES	
Salaries and wages	51,466
Office	4,742
Rental	3,325
Insurance	3,057
Supplies	2,608
Advertising and promotion	1,639
Interest and bank charges	<u>208</u>
	<u>67,045</u>
EXCESS OF REVENUES OVER EXPENSES	523,655
NET ASSETS - BEGINNING OF YEAR	<u>-</u>
NET ASSETS - END OF YEAR	<u>\$ 523,655</u>