

DUKE & COMPANY *

CHARTERED PROFESSIONAL ACCOUNTANT

**POWELL RIVER ACTION CENTRE SOCIETY
(D.B.A. POWELL RIVER FOOD BANK)
FINANCIAL STATEMENTS
NOTICE TO READER
FOR THE YEAR ENDED JUNE 30, 2020**

DUKE & COMPANY *

CHARTERED PROFESSIONAL ACCOUNTANT

NOTICE TO READER

On the basis of information provided by the trustees, I have compiled the statement of financial position of Powell River Action Centre Society as at June 30, 2020 and the statement of operations and equity for 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.



Chartered Professional Accountant

Powell River, BC
September 16, 2020

**POWELL RIVER ACTION CENTRE SOCIETY
(D.B.A. POWELL RIVER FOOD BANK)
BALANCE SHEET
JUNE 30, 2020
(UNAUDITED - SEE NOTICE TO READER)**

ASSETS

	<u>2020</u>	<u>2019</u>
CURRENT ASSETS		
Cash - operating	\$ 136,099	\$ 37,977
Cash - gaming	22,168	16,105
GST receivable	610	1,446
Gift Cards	6,260	1,599
	165,137	57,127
 CAPITAL ASSETS		
Equipment	35,111	34,641
Computer equipment	1,549	1,549
Greenhouse	6,460	6,460
Vehicle	41,894	41,894
	85,014	84,544
Less: accumulated amortization	40,903	27,439
	44,111	57,105
	\$ 209,248	\$ 114,232

LIABILITIES

CURRENT LIABILITIES		
Accounts payable	\$ 570	\$ 570
Wages and benefits payable	105	753
	675	1,323

SOCIETY'S EQUITY

EQUITY	208,573	112,909
	\$ 209,248	\$ 114,232

Director

Director

**POWELL RIVER ACTION CENTRE SOCIETY
(D.B.A. POWELL RIVER FOOD BANK)
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED JUNE 30, 2020
(UNAUDITED - SEE NOTICE TO READER)**

	<u>2020</u>	<u>2019</u>
REVENUE		
Cash donations	\$ 114,083	\$ 82,290
Food donations	60,928	69,741
Grant - Food Banks Canada	42,499	11,488
Grant - Food Banks BC	35,474	-
Grant - Community gaming	30,000	22,000
Grant - City of Powell River	10,000	10,000
	<u>292,984</u>	<u>195,519</u>
EXPENSES		
Advertising	128	1,397
Amortization	13,463	15,784
Cost of food and related items	90,125	100,413
Cost of food and related items - gaming	22,235	8,766
Bank charges	159	244
Bank charges - gaming	14	41
Insurance	2,180	2,076
Accounting, legal, and bookkeeping	3,997	3,381
Office and miscellaneous	4,084	3,263
Rent	13,320	9,209
Repairs and maintenance	3,960	10,263
Supplies	2,730	5,507
Telephone and utilities	4,077	4,345
Vehicle and travel	5,096	4,666
Wages and benefits	25,064	29,327
Wages - gaming	6,688	-
	<u>197,320</u>	<u>198,682</u>
REVENUE OVER EXPENDITURE FROM OPERATIONS	<u>95,664</u>	<u>(3,163)</u>
Grant - Food Banks Canada - Equipment Purchase	-	16,064
REVENUE OVER EXPENDITURE	95,664	12,901
EQUITY, BEGINNING OF YEAR	<u>112,909</u>	<u>100,008</u>
EQUITY, END OF YEAR	<u>\$ 208,573</u>	<u>\$ 112,909</u>