

ART NOT SHAME
Financial Statements
Year Ended June 30, 2019
(Unaudited - See Notice To Reader)

ART NOT SHAME

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Year Ended June 30, 2019

(Unaudited - See Notice To Reader)

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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Art Not Shame as at June 30, 2019 and the statement of revenues and expenditures 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.

Toronto, Ontario
September 18, 2019

Rapkin Wein LLP

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

ART NOT SHAME

Statement of Financial Position

June 30, 2019

(Unaudited - See Notice To Reader)

	2019	2018
ASSETS		
CURRENT		
Cash	\$ 8,484	\$ 4,138
Investments	5,000	-
Contributions receivable	600	3,972
	<u>\$ 14,084</u>	<u>\$ 8,110</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 2,931	\$ 2,339
NET ASSETS	<u>11,153</u>	<u>5,771</u>
LIABILITIES AND NET ASSETS	<u>\$ 14,084</u>	<u>\$ 8,110</u>

APPROVED BY THE DIRECTORS

_____ *Director*

_____ *Director*

ART NOT SHAME**Statement of Revenues and Expenditures and Changes in Net Assets****Year Ended June 30, 2019***(Unaudited - See Notice To Reader)*

	2019	2018
TRADE SALES		
Contributions	\$ 47,618	\$ 38,969
Services	9,000	8,728
Other	5,026	-
Grants	-	4,525
	<u>61,644</u>	<u>52,222</u>
EXPENSES		
Contractors	33,486	14,925
Office and general	9,594	4,199
Merchandise	6,000	-
Professional fees	3,471	15,526
Workshop expenses	2,550	4,677
Insurance	783	1,971
Advertising and promotion	250	4,771
Interest and bank charges	78	31
Travel	50	147
Meals and entertainment	-	204
	<u>56,262</u>	<u>46,451</u>
NET EXCESS OF TRADE SALES OVER EXPENSES	5,382	5,771
NET ASSETS - BEGINNING OF YEAR	5,771	-
NET ASSETS - END OF YEAR	\$ 11,153	\$ 5,771