

ART NOT SHAME
Financial Statements
Year Ended June 30, 2020
(Unaudited - See Notice To Reader)

ART NOT SHAME

Index to Financial Statements

Year Ended June 30, 2020

(Unaudited - See Notice To Reader)

	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Revenues and Expenditures and Changes in Net Assets	3

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, 2020 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
July 17, 2020

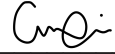
Rapkin Wein LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

ART NOT SHAME
Statement of Financial Position
June 30, 2020
(Unaudited - See Notice To Reader)

	2020	2019
ASSETS		
CURRENT		
Cash	\$ 56,833	\$ 8,484
Investments	5,000	5,000
Contributions receivable	1,013	600
	<u>\$ 62,846</u>	<u>\$ 14,084</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 17,689	\$ 2,931
Deferred contributions	22,240	-
	<u>39,929</u>	2,931
NET ASSETS	<u>22,917</u>	11,153
	<u>\$ 62,846</u>	<u>\$ 14,084</u>

APPROVED BY THE DIRECTORS


 _____ Director


 _____ Director

ART NOT SHAME**Statement of Revenues and Expenditures and Changes in Net Assets****Year Ended June 30, 2020***(Unaudited - See Notice To Reader)*

	2020	2019
REVENUES		
Contributions	\$ 116,281	\$ 47,618
Services	10,103	9,000
Other	3,930	5,026
Grants	3,484	-
	<u>133,798</u>	<u>61,644</u>
EXPENSES		
Contractors	78,149	33,486
Office and general	13,764	9,594
Wages and benefits	10,000	-
Professional fees	9,132	3,471
Workshop expenses	5,727	2,550
Insurance	2,835	783
Merchandise	1,395	6,000
Advertising and promotion	738	250
Interest and bank charges	233	78
Travel	61	50
	<u>122,034</u>	<u>56,262</u>
NET EXCESS OF REVENUES OVER EXPENSES	11,764	5,382
NET ASSETS - BEGINNING OF YEAR	<u>11,153</u>	<u>5,771</u>
NET ASSETS - END OF YEAR	\$ 22,917	\$ 11,153