

FRIENDS OF QALIPU ADVOCACY ASSOCIATION

Financial Statements (unaudited)
for the Year Ended October 31, 2019
and Notice to Reader

FRIENDS OF QALIPU ADVOCACY ASSOCIATION

FINANCIAL STATEMENTS
OCTOBER 31, 2019
(unaudited - see Notice to Reader)

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DURWARD JONES BARKWELL
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Big enough to know. SMALL ENOUGH TO CARE.

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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Friends of Qalipu Advocacy Association as at October 31, 2019 and the statement of operations and changes in net assets for the year then ended.

We have not performed an audit or 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.

Durward Jones Barkwell + Company LLP

Durward Jones Barkwell & Company LLP
Licensed Public Accountants

June 29, 2020

FRIENDS OF QALIPU ADVOCACY ASSOCIATION

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

YEAR ENDED OCTOBER 31, 2019

(unaudited - see Notice to Reader)

	<u>2019</u>	<u>2018</u>
CONTRIBUTED INCOME	\$ 75,602	\$ 140,753
EXPENSES		
Bank charges and interest	683	1,255
Insurance	1,636	-
Legal defence costs	65,950	132,235
Office and sundry	426	1,085
Professional fees	1,695	2,195
Website component fees	650	910
	71,040	137,680
EXCESS OF INCOME OVER EXPENSES	4,562	3,073
NET ASSETS, BEGINNING OF YEAR	3,073	-
NET ASSETS, END OF YEAR	\$ 7,635	\$ 3,073

FRIENDS OF QALIPU ADVOCACY ASSOCIATION

STATEMENT OF FINANCIAL POSITION

OCTOBER 31, 2019

(unaudited - see Notice to Reader)

	<u>2019</u>	<u>2018</u>
ASSETS		
Current assets		
Cash	\$ 13,272	\$ 9,684
Prepaid expense	1,725	1,636
	\$ 14,997	\$ 11,320
LIABILITY		
Current liability		
Accounts payable and accrued charge	\$ 7,362	\$ 8,244
NET ASSETS		
Share capital	-	3
Unrestricted net assets	7,635	3,073
	7,635	3,076
	\$ 14,997	\$ 11,320

Approved by the Board:

..... Director

..... Director

FRIENDS OF QALIPU ADVOCACY ASSOCIATION

NOTE TO THE FINANCIAL STATEMENTS

OCTOBER 31, 2019

(unaudited - see Notice to Reader)

1. GENERAL INFORMATION

During the year, the Organization filed an application for continuation which changed the Organization to a not-for-profit corporation without share capital and changed its name from 1986648 Ontario Inc. to Friends of Qalipu Advocacy Association.
