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# Street To Feat 2019 – 2020 Financials

## Financial Statements

These statements are unaudited and have been prepared by Management.

### Statement of Financial Position

Street to Feat  
Opening Statement of  
Financial Position  
For the Year Ended June 8,  
2020

|   | <u>Total - 2020</u> |           | <u>Total - 2019</u> |
|---|---------------------|-----------|---------------------|
| <b>Assets</b>   |                     |           |                     |
| <i>Current</i>  |                     |           |                     |
| Cash  | \$ 3,059.43         | \$        | 404.70              |
| Accounts Receivable   |                     |           |                     |
| Inventory   |                     |           |                     |
| Capital Assets  |                     |           |                     |
| Total Assets  | <u>\$ 3,059.43</u>  | <u>\$</u> | <u>404.70</u>       |
| <b>Liabilities</b>  |                     |           |                     |
| <i>Current</i>  |                     |           |                     |
| Accounts Payable  | \$ -                | \$        | -                   |
| Due to Unrestricted Fund  | \$ -                | \$        | -                   |
| Total Liabilities   | <u>\$ -</u>         | <u>\$</u> | <u>-</u>            |
| <b>Fund Balances</b>  |                     |           |                     |
| <i>Unrestricted</i>   |                     |           |                     |
| Picnic  | \$ 1,564.58         | \$        | 4.70                |
| Community Outreach  | \$ 1,494.85         | \$        | 400.00              |
| Endowments  |                     |           |                     |
| <b>External Restrictions</b>  |                     |           |                     |
| Deferred Contributions attributable to External Restrictions (Note 4) |                     |           |                     |
| Total   | <u>\$ 3,059.43</u>  | <u>\$</u> | <u>404.70</u>       |

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#### Note 1 - Purpose and Nature of the Organization

Street to Feat (StF) is an international organization cofounded by Mark Tannous and Samson Elisante and dedicated to helping street youth in Tanzania. The organization was granted nonprofit status in June 8, 2012.

#### Note 2 - Accounting Framework

For year ends beginning on or after January 1, 2012, Not-for-Profit Organizations will have the option of adopting either International Financial Reporting Standards (IFRS) or GAAP for Not-for-Profit Organizations. The organization has adopted Part III Canadian Accounting Standards for Not-for-Profit Organizations of the Chartered Professional Accountants of Canada Handbook. The financial statements have been prepared by management in accordance with section 1501 and 4400 of the Handbook and will continue to monitor updates from the 2012 standards.

#### Note 3 - Significant Accounting Policies, Basis of Presentation, and Fund Accounting

Street to Feat follows the restricted fund method of accounting for contributions. The following includes a brief description of the categories of funds :

**Internally Restricted Funds** - represents resources internally restricted by the Organizations for use to meet specifically stated purposes. This fund includes the following funds:

Picnic- monthly picnics to provide food and a place to gather for children in the community.

Community Outreach - various projects to assist the larger community (not just children) with getting back on their feet after experiencing difficult times. This may include assisting individuals rebuild their houses or individuals who need additional support if they were injured or require general medical attention.

**Unrestricted Funds (Operating Fund)** - accounts for the organization's donations that are provided to be used in any way or for any unrestricted activity that the organization executes where additional funds are needed. These funds are available immediately and may also represent funds available for emergency, a program for enhancement, administration costs to support such activities, or other purposes specified by the Board of Directors. Any use of these funds require explicit Board of Director approval.

#### Note 4 - Revenue Recognition

Street to Feat follows the restricted fund method of accounting for revenue.

Unrestricted contributions are recognized as revenue of the Unrestricted Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured (Unrestricted funds are recognized as revenue of the unrestricted fund in the period received). Designated contributions related to operations are recognized as revenue in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund, when received.

Contributions restricted for the purchase of capital assets are deferred and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related capital assets.

***[Investment Income earned on restricted fund resources is recognized as revenue of the general fund when earned]***

#### Note 5 - Deferred Contributions attributable to External Restrictions

If there is no appropriate restricted fund, externally restricted contributions are accumulated as deferred contributions in the general fund.

These amounts are accounted for as deferred capital contributions and are amortized and recognized in income over a period of five to 10 years to match the useful life of the related transporter handheld devices and the new business software.

## Statement of Operations - Picnic

Street to Feat  
Opening Statement of  
Operations - Picnic Fund  
For the Year Ended June 8,  
2020

| <b>Revenue</b>                        | <b><u>Total - 2020</u></b> | <b><u>Total - 2019</u></b> |
|---------------------------------------|----------------------------|----------------------------|
| Investment Income                     | \$ -                       | \$ -                       |
| Foreign Exchange Gain (Loss)          | \$ -                       | \$ -                       |
| Other Income                          | \$ -                       | \$ -                       |
| Donation                              | \$ 3,127.50                | \$ 330.00                  |
|                                       | <b>\$ 3,127.50</b>         | <b>\$ 330.00</b>           |
|                                       | <b><u>Total - 2020</u></b> | <b><u>Total - 2019</u></b> |
| <b>Expenditures/Disbursements</b>     |                            |                            |
| Catering                              | \$ 943.48                  | \$ 479.41                  |
| Campaigns (Advertising, Social Media) | \$ -                       | \$ -                       |
| Programs - annual meeting             | \$ -                       | \$ -                       |
| Hygiene Products                      | \$ 86.95                   | \$ 33.53                   |
| Transport and fuel                    | \$ 155.18                  | \$ 44.12                   |
| Street Out Reach <sup>1</sup>         | \$ 68.12                   | \$ 50.59                   |
| Miscellaneous <sup>2</sup>            | \$ 313.89                  | \$ 17.65                   |
|                                       | <b>\$ 1,567.62</b>         | <b>\$ 625.30</b>           |
| Excess of Revenue over expenditures   | \$ 1,559.88                | \$ (295.30)                |
| Picnic Funds, beginning of year       |                            | 4.7 \$ 300.00              |
| Picnic Funds, end of year             | \$ 1,564.58                | \$ 4.70                    |

**Notes**

- 1 Expenses used to find street youth and kids a day prior to picnic and to purchase tea and treats.  
2 Expenses used to cover park clean-up, first-aid, or extra meals for late comers to the picnic

## Statement of Operations - Community

| Street to Feat  |                     |           |                     |
|---|---------------------|-----------|---------------------|
| Opening Statement of Operations -<br>Community Outreach |                     |           |                     |
| For the Year Ended June 8, 2020                         |                     |           |                     |
|   | <u>Total - 2020</u> |           | <u>Total - 2019</u> |
| <b>Revenue</b>  |                     |           |                     |
| Investment Income                                       | \$ -                | \$        | -                   |
| Foreign Exchange Gain (Loss)                            | \$ -                | \$        | -                   |
| Other Income  | \$ -                | \$        | -                   |
| Donations   | \$ 4,382.50         | \$        | 400.00              |
|   | <b>\$ 4,382.50</b>  | <b>\$</b> | <b>400.00</b>       |
| <b>Expenditures/Disbursements</b>                       |                     |           |                     |
| Administration  | \$ -                | \$        | -                   |
| Campaigns (Advertising, Social Media)                   | \$ -                | \$        | -                   |
| Programs - annual meeting                               | \$ -                | \$        | -                   |
| House Project   | \$ 734.71           | \$        | -                   |
| Food Drive  | \$ 922.95           | \$        | -                   |
| Medical   | \$ 339.41           | \$        | -                   |
| Miscellaneous <sup>1</sup>                              | \$ 1,290.59         | \$        | -                   |
|   | <b>\$ 3,287.65</b>  | <b>\$</b> | <b>-</b>            |
| Excess of Revenue over expenditures                     | \$ 1,094.85         | \$        | 400.00              |
| Community Funds, beginning of year                      | \$ 400.00           | \$        | -                   |
| Community Funds, end of year                            | \$ 1,494.85         | \$        | 400.00              |

### Notes

<sup>1</sup> Expenses is used for tuition assistance, family support assistance, and community care support

## Statement of Operations - Unrestricted

Street to Feat  
Opening Statement of Operations  
- Unrestricted Fund

For the Year Ended June 8, 2020

|                                       | <u>Total - 2020</u> | <u>Total - 2019</u> |
|---------------------------------------|---------------------|---------------------|
| <b>Revenue</b>                        |                     |                     |
| Investment Income                     | \$ -                | \$ -                |
| Foreign Exchange Gain (Loss)          | \$ -                | \$ -                |
| Administrative License Fees           | \$ -                | \$ -                |
| Donations                             | \$ -                | \$ -                |
| Other income                          | \$ 153.40           | \$ 129.40           |
|                                       | <u>\$ 153.40</u>    | <u>\$ 129.40</u>    |
| <b>Expenditures/Disbursements</b>     |                     |                     |
| Administration                        | \$ -                | \$ -                |
| Campaigns (Advertising, Social Media) | \$ -                | \$ -                |
| Programs                              | \$ -                | \$ -                |
| Bank fees                             | \$ 43.40            | \$ 23.40            |
| Website                               | \$ 110.00           | \$ 106.00           |
|                                       | <u>\$ 153.40</u>    | <u>\$ 129.40</u>    |
| Excess of Revenue over expenditures   | \$ -                | \$ -                |
| Fund Balance, beginning of year       | \$ -                | \$ -                |
| Fund Balance, end of year             | \$ -                | \$ -                |

Notes

1YTD budget is assumed at six (6) community food drives per year

2YTD budget is assumed at two (2) community house projects per year