

HELP OUR STUDENTS PROGRAM - PRELIMINARY

11-Jul-21

BALANCE SHEET AT 30 JUNE

	2020	2021		2020	2021
ASSETS			LIABILITIES AND RESERVES		
Cash on hand	\$ -	\$ -	Awards paid in subsequent year	\$ 1,000.00	\$ 500.00
Bank accounts	59,744.07	64,653.85	Accounts payable	-	-
Receivable from CanadaHelps	366.70	1,536.43	Restricted Reserve	10,544.88	17,554.73
Investments	40,800.00	150,036.03	Unrestricted reserve	89,332.70	198,154.68
			Administration Reserve	33.19	16.90
	<u>\$ 100,910.77</u>	<u>\$ 216,226.31</u>		<u>\$ 100,910.77</u>	<u>\$ 216,226.31</u>

STATEMENT OF REVENUE AND EXPENSES FOR THE YEAR

Charitable activities

	Restricted		Unrestricted		Total	
	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21
Donations	\$ 8,903.80	\$ 18,572.90	\$ 135,468.90	\$ 234,471.46	\$ 144,372.70	\$ 253,044.36
Less: fees paid to CanadaHelps	(160.50)	(346.05)	(2,181.00)	(3,666.49)	(2,341.50)	(4,012.54)
Net donations received	8,743.30	18,226.85	133,287.90	230,804.98	142,031.20	249,031.83
Awards	8,330.00	11,217.00	133,170.00	121,983.00	141,500.00	133,200.00
Net revenue (expense)	<u>\$ 413.30</u>	<u>\$ 7,009.85</u>	<u>\$ 117.90</u>	<u>\$ 108,821.98</u>	<u>\$ 531.20</u>	<u>\$ 115,831.83</u>

Administrative activities

	2019-20	2020-21
Donations made by Board members	\$ 4,298.46	\$ 3,742.00
Less: fees paid to CanadaHelps	(6.46)	(12.25)
Net donations received	4,292.00	3,729.75
Interest from investments	741.52	746.95
Total revenues	5,033.52	4,476.70
Administration	1,266.99	594.65
Marketing	3,799.27	3,898.34
Total expenses	5,066.26	4,492.99
Net revenue (expense)	<u>\$ (32.74)</u>	<u>\$ (16.29)</u>

STATEMENT OF RESERVES AT 30 JUNE

Restricted Reserve

	2020	2021
Balance at beginning of year	\$ 10,131.58	\$ 10,544.88
Net revenue (expense)	413.30	7,009.85
Balance at end of year	<u>\$ 10,544.88</u>	<u>\$ 17,554.73</u>

Unrestricted Reserve

	2020	2021
Balance at beginning of year	\$ 89,214.80	\$ 89,332.70
Net revenue (expense)	117.90	108,821.98
Balance at end of year	<u>\$ 89,332.70</u>	<u>\$ 198,154.68</u>

Administration Reserve

	2020	2021
Balance at beginning of year	\$ 65.93	\$ 33.19
Net revenue (expense)	(32.74)	(16.29)
Balance at end of year	<u>\$ 33.19</u>	<u>\$ 16.90</u>

Notes to Financial Statement

1. Donations made for students of a specific school are added to the Restricted Reserve.
 2. Donations made without restrictions are added to the Unrestricted Reserve.
 3. Donations made by the Board of Directors to cover administrative costs and investment income are added to the Administration Reserve.
 4. CanadaHelps charges a fee to process donations made through their web site to cover credit card costs and other processing expenses.
- It is the policy of the Help Our Students Program to use 100% of donations that it receives to support students.

Restricted Reserves at 30 June 2021

Gloucester	\$ 1,320.00
Ridgemont	866.00
South Carleton	1,000.00
St. Matthew	6,486.38
St. Patrick's	2,192.65
St. Paul	1,000.00
St. Peter	1,522.20
Upper Canada schools (tba)	2,117.50
Urban Aboriginal Alternate	1,000.00
Emergency Reserve	50.00
	<u>\$ 17,554.73</u>

Awards approved for 2021-22

	# awards	Amount
July & August funds for renewed students	18	\$ 3,600
2021-22 awards funded by Restricted Reserves	21	23,100
2021-22 awards funded by Unrestricted Reserve	188	206,800
	209	233,500
Total		<u>\$ 237,100</u>