

BNEI CHESED FOUNDATION

FINANCIAL STATEMENTS

JANUARY 31, 2020

Copy

[REDACTED]

NOTICE TO READER

(Handwritten signature)

On the basis of information provided by management, I have compiled the balance sheet of Bnei Chesed Foundation as at January 31, 2020 and the statement of receipts and expenditures for the period then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Prior to compiling these financial statements my accounting firm maintained the books of account and prepared journal entries.

[REDACTED]

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Montreal

[REDACTED]

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BNEI CHESED FOUNDATION

BALANCE SHEET

AS AT JANUARY 31, 2020

A S S E T S

CURRENT

Cash	284,581
Accounts Receivable	<u>3,079</u>
	287,660

Property, Plant and Equipment 11,341

TOTAL ASSETS 299,001

L I A B I L I T I E S

Loan Payable	846,362
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CAPITAL

EXCESS OF EXPENDITURES OVER RECEIPTS	(355,086)
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DEFICIENCY - February 1, 2019 (192,275)

DEFICIENCY - January 31, 2020 (547,361)

TOTAL SURPLUS AND LIABILITIES 299,001

APPROVED:

Director

Unaudited
See Notice to Reader

BNEI CHESED FOUNDATION

STATEMENT OF RECEIPTS & EXPENDITURES

FOR THE YEAR ENDED JANUARY 31, 2020

RECEIPT

Donations	18,607,376
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EXPENDITURES

Charitable Programs	18,501,052
Office	10,790
Professional Fees	-
Commissions	386,000
Rent	5,697
Promotion and Advertising	58,923
	<u>18,962,462</u>

<u>EXCESS OF EXPENDITURES OVER RECEIPTS</u>	<u>(355,086)</u>
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APPROVED:

Director