

**INFORCE FOUNDATION**

**Financial Statements**

**December 31, 2020**

*(Unaudited - See Notice To Reader)*

**INFORCE FOUNDATION**  
**Index to Financial Statements**  
**Year Ended December 31, 2020**  
*(Unaudited - See Notice To Reader)*

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**NOTICE TO READER**

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On the basis of information provided by management, we have compiled the statement of financial position of Inforce Foundation as at December 31, 2020 and the statements of operations and changes in net assets and cash flows 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.

*Hogg, Shain & Scheck PC*

Toronto, Ontario  
March 12, 2021

Authorized to practise public accounting by the  
Chartered Professional Accountants of Ontario

**INFORCE FOUNDATION**  
**Statement of Financial Position**  
**As at December 31, 2020**  
*(Unaudited - See Notice To Reader)*

	2020	2019
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 6,664	\$ 1,161
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 2,130	\$ 1,000
Government remittances payable	1,345	-
Deferred revenues	1,716	-
	5,191	1,000
<b>NET ASSETS</b>		
<b>UNRESTRICTED</b>	1,473	161
	\$ 6,664	\$ 1,161

**APPROVED ON BEHALF OF THE BOARD**

 Director

 Director

**INFORCE FOUNDATION**  
**Statement of Operations and Changes in Net Assets**  
**Year Ended December 31, 2020**  
*(Unaudited - See Notice To Reader)*

	2020	2019
<b>REVENUES</b>		
Contributions		
COVID-19 Support	\$ 24,256	\$ -
General Fund	11,645	5,501
Holiday Gift Drive	1,704	-
Emergency Community Support Fund grant	19,522	-
	<u>57,127</u>	<u>5,501</u>
<b>EXPENSES</b>		
COVID-19 healthcare support	18,883	-
Salaries and wages	13,278	-
Professional fees	10,665	1,000
Donations to aid organization	6,904	4,300
Advertising and promotion	3,432	-
Information technology	1,437	-
Interest and bank charges	1,019	40
Volunteer appreciation dinner	197	-
	<u>55,815</u>	<u>5,340</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>1,312</b>	<b>161</b>
<b>NET ASSETS - BEGINNING OF PERIOD</b>	<b>161</b>	<b>-</b>
<b>NET ASSETS - END OF PERIOD</b>	<b>\$ 1,473</b>	<b>\$ 161</b>

**INFORCE FOUNDATION**  
**Statement of Cash Flows**  
**Year Ended December 31, 2020**  
*(Unaudited - See Notice To Reader)*

	2020	2019
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses	\$ 1,312	\$ 161
Changes in non-cash working capital:		
Accounts payable and accrued liabilities	1,130	1,000
Government remittances payable	1,345	-
Deferred revenues	1,716	-
	<u>4,191</u>	<u>1,000</u>
<b>NET INCREASE IN CASH FLOWS</b>	<b>5,503</b>	<b>1,161</b>
<b>CASH - BEGINNING OF PERIOD</b>	<u>1,161</u>	-
<b>CASH - END OF PERIOD</b>	<u>\$ 6,664</u>	<u>\$ 1,161</u>