

**FEDERATION OF BLACK CANADIANS**

**FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER, 2019  
(Unaudited- See Notice to Reader)**

**FEDERATION OF BLACK CANADIANS**  
**Index to Financial Statements**  
**Year Ended 31 December, 2019**  
(Unaudited- See Notice to Reader)

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## NOTICE TO READER

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On the basis of information provided by management, I have compiled the balance Sheet of **Federation of Black Canadians** as at December 31, 2019 and the statements of earnings, and cash flow for the year then ended.

I 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.

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For: SDA Biz Solutions Inc.

**FEDERATION OF BLACK CANADIANS**  
**Balance Sheet**  
**31 December, 2019**  
(Unaudited- See Notice to Reader)

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	70,560	16,332
Website and Logo	929	1,622
Prepaid expenses	<u>263</u>	<u>-</u>
	<u>71,752</u>	<u>17,954</u>
 <b>LIABILITIES AND ACCUMULATED SURPLUS</b>		
<b>CURRENT</b>		
Accounts Payable	-	511
Prepaid Visa	<u>(26)</u>	<u>-</u>
Total asset less Liabilities	<u>71,778</u>	<u>17,443</u>
 <b>Accumulated Surplus</b>		
Opening accumulated surplus	17,443	(927)
Surplus from Operations Surplus	<u>54,335</u>	<u>18,371</u>
Total Liabilities and Accumulated Surplus	<u>71,778</u>	<u>17,443</u>

See Notes to Financial Statements

**FEDERATION OF BLACK CANADIANS**  
**Statement of Earnings**  
**Year Ended 31 December, 2019**  
(Unaudited- See Notice to Reader)

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Gifts and Donations</b>	84,729	26,290
<b>EXPENSES</b>		
Depreciation and Amortization	1,214	861
Dues and Subscriptions	776	872
Travel	9,012	5,036
Hospitality	542	430
Insurance	526	-
Event Rental	3,000	-
Telephone	298	322
Interest and bank charges	226	84
Printing and stationaries	1,229	314
Advertising and promotion	1,113	-
Postage	36	-
Research	1,979	-
Customer Relationship Mgt	2,397	-
Website and Content building	8,046	-
	<u>30,394</u>	<u>18,371</u>
<b>SURPLUS FROM OPERATIONS</b>	54,335	18,371
<b>NET SURPLUS</b>	<u>54,335</u>	<u>18,371</u>

See Notes to Financial Statements

**FEDERATION OF BLACK CANADIANS**

**Notes to Financial Statements**

**Year Ended 31 December, 2019**

(Unaudited- See Notice to Reader)

1. DESCRIPTION OF OPERATIONS

**Federation of Black Canadians** is a Not for Profit and was incorporated on **November 28, 2017** under the Canada Not-for-Profit Corporations Act and its primary activity is to advance the social, economic, political and cultural interests of Canadians of African descent.

2. ACCOUNTING POLICIES

The financial statements are prepared on accrual basis, in accordance with the Canadian generally accepted accounting principles

See Notes to Financial Statements