

L'ORGANISME DE DÉCOMPRESSION DES BRÛLEURS DE MONTRÉAL

FINANCIAL STATEMENTS

December 31, 2020

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NOTICE TO READER

We have compiled, from the information provided by management, the balance sheet, statement of operations, cash flows and evolution of accumulated surplus for L'Organisme de décompression des brûleurs de Montreal as of December 31st 2020.

No audit or review has been performed with respect to these financial statements and no opinion has been made.

Readers should keep in mind that these states may not be suitable for their needs.

Caroline Landry
Treasurer
Montréal, Canada
March 31, 2020

BALANCE SHEET

On December 31, 2020

	2020	2019
<u>ASSETS</u>		
Short-term		
Checking account	\$18,135	\$20,667
Petty Cash	\$91	\$91
Accounts receivable	\$0	\$240
Prepaid expenses	\$2,034	\$0
	\$20,260	\$20,998
Capital Assets (note 2)		
Equipment	\$451	\$564
Incorporation expenses	\$192	\$192
	\$643	\$756
TOTAL ASSETS	\$20,903	\$21,754
<u>LIABILITIES</u>		
Short Term		
Amounts payable	\$571	\$740
	\$571	\$740
TOTAL LIABILITIES	\$571	\$740
<u>ACCUMULATED FUNDS</u>		
Unrestricted	\$19,882	\$20,450
Invested in Capital Assets	\$451	\$564
Total Accumulated Funds	\$20,333	\$21,014
	\$20,903	\$21,754

ACCUMULATED FUNDS

From January 1, 2020 to December 31, 2020

	<u>2020</u>	<u>2019</u>
Opening balance	\$21,014	\$18,283
Surplus (deficit)	(\$681)	\$2,731
Closing balance	\$20,333	\$21,014

INCOME AND EXPENDITURE

From January 1, 2020 to December 31, 2020

EXPENDITURE	
Insurance	\$575
Bank charges	(\$43)
Registration fees	\$36
Interest and penalties	\$1
Amortization	\$113
	<hr/>
	\$681
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Surplus (deficit)	(\$681)
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CASH FLOW STATEMENT

From January 1, 2020 to December 31, 2020

CASH FROM OPERATING ACTIVITIES

Surplus (deficit)	(\$681)
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ADJUSTMENTS

Accounts receivable	\$240
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Prepaid expenses	(\$2,034)
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Amortization	\$113
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Amounts payable	(\$169)
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(\$1,851)

Change in cash	(\$2,532)
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Opening balance	\$20,758
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CLOSING BALANCE

\$18,226

NOTES

December 31, 2020

NOTE 1 - NATURE OF BUSINESS AND ACCOUNTING PRINCIPLES

L'organisme de décompression des brûleurs de Montréal is a non-profit organization registered in Québec. Its mission is, for social purposes and without intention of pecuniary gain for its members, to organize cultural and events highlighting the participation of members within the broader community of Burners in Montréal through the individual initiative and artistic creative expression in various forms.

The company's accounting policies are in accordance with accounting standards for NPOs in Canada. The financial statements have been compiled using accrual accounting.

NOTE 2 - CAPITAL ASSETS

Equipment is recorded at cost. Depreciation is calculated using the following methods and annual rates:

Equipment - 20% declining balance

	Cost	Accumulated amortization	2020 Net value	2019 Net value
Generator	\$783	\$332	\$451	\$564