

Financial Statements of

**DEKPOR SCHOOL DEVELOPMENT
ORGANISATION**

(Unaudited - see Notice to Reader)
August 31, 2021

DEKPOR SCHOOL DEVELOPMENT ORGANISATION

Financial Statements

August 31, 2021

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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Dekpor School Development Organisation as at August 31, 2021 and the statements of operations and changes in fund balances 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.

Scarrow Yurman & Co, CPA Professional Corporation

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

Markham, Ontario
February 23, 2022

DEKPOR SCHOOL DEVELOPMENT ORGANISATION

Statement of Financial Position

As at August 31, 2021

(Unaudited – See Notice to Reader)

	2021 Building Fund \$	2021 Sponsorship Fund \$	2021 Total \$	2020 Total \$
ASSETS				
Cash	(73,157)	283,657	210,500	234,808
Fixed Assets	5,118	5,118	10,236	20,474
	(68,039)	288,775	220,736	255,282
FUND BALANCES				
Restricted	(68,039)	288,775	220,736	255,282
	(68,039)	288,775	220,736	255,282

DEKPOR SCHOOL DEVELOPMENT ORGANISATION

Statement of Operations

For the period ended August 31, 2021

(Unaudited – See Notice to Reader)

	2021 Building Fund \$	2021 Sponsorship Fund \$	2021 Total \$	2020 Total \$
Revenue				
Donation Revenues	123,636	162,423	286,059	242,943
Interest Income	-	1,373	1,373	774
	123,636	163,796	287,432	243,845
Expenses				
Amortization – Vehicle	5,118	5,118	10,236	10,236
Bank charges	-	883	883	1,004
Breakfast	-	5,126	5,126	6,745
Building construction and maintenance	181,756	-	181,756	92,129
Child sponsorship	-	41,735	41,735	34,457
Computer Expense	-	-	-	761
COVID-19 related expenses	-	339	339	3,546
Foreign Exchange	5,124	5,124	10,247	(2,524)
Medical	-	28,838	28,838	13,079
Professional fees	848	848	1,696	1,720
General	-	4,635	4,635	1,041
Office	-	163	163	124
Shipping	-	4,895	4,895	6,836
School Supplies	-	11,553	11,553	1,663
Travel and Automotive	-	13,287	13,287	7,872
Tools/Repairs	-	4,524	4,524	6,747
Teacher salary	-	2,064	2,064	5,967
	192,846	129,132	321,978	188,469
Excess (deficiency) of revenues over expenses	(69,210)	34,664	(34,546)	55,376

DEKPOR SCHOOL DEVELOPMENT ORGANISATION

Statement of Changes in Fund Balances

For the period ended August 31, 2021

(Unaudited – See Notice to Reader)

	2021 Building Fund \$	2021 Sponsorship Fund \$	2021 Total \$
Balance, beginning	1,171	254,111	255,282
Excess of revenues over expenses	(69,210)	34,664	(34,546)
Balance, ending	(68,039)	288,775	220,736

	2020 Building Fund \$	2020 Sponsorship Fund \$	2020 Total \$
Balance, beginning	30,140	169,766	199,906
Excess of revenues over expenses	(28,969)	84,345	55,376
Balance, ending	1,171	254,111	255,282

DEKPOR SCHOOL DEVELOPMENT ORGANISATION

Note to Financial Statements

August 31, 2021

(Unaudited - see Notice to Reader)

1. Nature of operations

Dekpor School Development Organisation was incorporated in 2011 without share capital under the Ontario Business Corporations Act. It is a registered charity whose primary purpose is the provision of food, improving water, sanitation and health resources; funding building and maintenance of school structures; providing educational supplies and materials in Ghana, West Africa.

In conjunction with the educators and the students, the organization creates a stimulating and nurturing environment to address the social and recreational needs of the community.

For Canadian income tax purposes, the Corporation qualifies as a charitable organization which is exempt from income tax under the Income Tax Act.