

Statement of Financial Position

As of October 22, 2020

Embrace Education Income Statement

01/11/2020 – 22/10/2020

Revenues and Gains		
Rali Foundation Grant	\$	72,300.00
GiveNow Donations	\$	948.47
Interest (Chequing)	\$	57.63
Total	\$	73,306.10
Expenses		
Employees and Entitlements	\$	29,286.42
Insurance	\$	1,666.46
Marketing, Promotion and Events	\$	1,346.05
Banking Finance and Payroll	\$	468.72
Homework Club Food	\$	180.00
Administrative and IT	\$	577.66
Petrol Reimbursement	\$	265.97
Misc.	\$	23.65
Total	\$	(33,814.93)
Net Income	\$	39,491.17

Embrace Education Balance Sheet

Current Assets		
Cash in Transaction Account	\$	63,555.32
Cash in Emergency Account	\$	50,852.66
Total	\$	114,407.98

Current Liabilities		
Taxes Payable	\$	4,626.00
Wages Owed		TBD
Reimbursements Owed	\$	206.41
Total	\$	4,832.41

Owner's Equity		
Capital	\$	114,407.98
Liabilities	\$	(4,832.41)
Total Owner's Equity	\$	109,575.57

Daniel Yan – President
October 22, 2020

Sapphire Ferdousi – Treasurer
October 22, 2020