

Cyber-Seniors:Connecting Generations

Financial Statements

For the year ended December 31, 2019

Unaudited



Notice to Reader

On the basis of information provided by management, I have compiled the statement of financial position of Cyber-Seniors:Connecting Generations as at December 31, 2019 and the statement of operations and changes in net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Edmonds Professional Corporation

Authorized to practice public accounting by the
Chartered Professional Accountants of Ontario
Toronto, Canada
October 9, 2020

Cyber-Seniors:Connecting Generations
Statement of Financial Position
As at December 31,

	2019	2018
Assets		
Current		
Cash	\$ -	\$ 10,004
Accounts receivable	127,824	35,313
HST receivable	16,738	19,817
	144,562	65,134
Website (net of accumulated amortization of \$22,919; 2018 - \$7,291)	141,735	138,521
	\$ 286,297	\$ 203,655
Liabilities		
Current		
Bank overdraft	\$ 32,967	\$ -
Accounts payable and accrued liabilities	57,503	12,425
Source deductions payable	6,773	5,403
Due to related parties	63,331	44,570
	160,574	62,398
Loan payable	-	24,802
	160,574	87,200
Net assets	125,723	116,455
	125,723	116,455
	\$ 286,297	\$ 203,655

APPROVED ON BEHALF OF THE BOARD:

_____, Director

Cyber-Seniors:Connecting Generations
Statement of Operations and Changes in Net Assets
For the year ended December 31,

	2019	2018
Revenue	\$ 514,426	\$ 216,881
Expenses		
Advertising and promotion	19,902	5,487
Consultants	267,464	15,078
Film collaborative fees	16,326	6,403
Insurance	737	4,698
Interest and bank charges	4,217	3,433
Office and general	81,836	1,288
Professional fees	4,775	7,428
Salaries and benefits	85,998	93,185
Travel	7,555	3,777
Amortization	15,628	7,291
	504,438	148,068
Surplus of revenue over expenses before foreign exchange loss	9,988	68,813
Foreign exchange loss	(720)	(10,325)
Surplus of revenue over expenses for the year	9,268	58,488
Net assets, beginning of year	116,455	57,967
Net assets, end of year	\$ 125,723	\$ 116,455