

CHANGE THE WORLD FOUNDATION

(D.B.A. HARVEST PROJECT)

North Vancouver, British Columbia

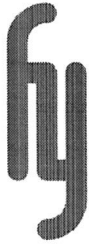
FINANCIAL STATEMENTS

April 30, 2022

CHANGE THE WORLD FOUNDATION (D.B.A. HARVEST PROJECT)

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Fernandez Young LLP
Chartered Professional Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Change The World Foundation (D.B.A. Harvest Project):

Qualified Opinion

We have audited the accompanying financial statements of Change The World Foundation (D.B.A. Harvest Project) ("the Society"), which comprise the statement of financial position as at April 30, 2022 and the statements of revenues and expenditures, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effects of the matter described in the Basis of Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Society as at April 30, 2022 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

In common with many not-for-profit organizations, the Society derives a part of its revenues from cash donations and fundraising events, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these cash revenues was limited to the amounts recorded in the records of the Society and, we were not able to determine whether any adjustments might be necessary to revenues, excess of revenues over expenses, assets and net assets.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

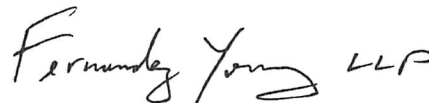
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

As required by the Society Act of British Columbia, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.



Vancouver, British Columbia
August 11, 2022

Fernandez Young LLP
Chartered Professional Accountants

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CHANGE THE WORLD FOUNDATION (D.B.A. HARVEST PROJECT)

STATEMENT OF REVENUES AND EXPENDITURES

For the year ended April 30, 2022

	2022	2021
	\$	\$
Revenue		
Capital contributions	3,472	9,066
Clothes for change sales	63,029	30,975
Contributions	1,478,932	1,491,082
Government subsidies	100,186	304,054
Groceries contributions	79,412	-
In-kind contributions	84,526	167,961
Interest income	172	1,560
	<u>1,809,729</u>	<u>2,004,698</u>
Expenses		
Advertising and promotion	39,992	39,772
Amortization	16,933	25,104
Automobile	11,349	14,539
Distribution of goods and services (Note 3)	430,646	428,208
Donated groceries distribution (Note 4)	79,412	-
Fundraising costs	6,258	-
Fundraising payment processing fees	10,890	18,957
Harvest Project fund contributions (Note 5)	-	140,000
Insurance	10,603	9,032
Interest and bank charges	1,686	3,861
Kitchen supplies	504	33
Loss on Rent Bank loans	5,923	-
Office and miscellaneous	61,483	41,925
Professional fees	66,141	38,545
Rent and utilities	162,406	171,620
Repairs and maintenance	11,238	18,896
Telephone	16,183	17,861
Wages and benefits	737,005	602,312
	<u>1,668,652</u>	<u>1,570,665</u>
Excess of revenue over expenditures	141,077	434,033

CHANGE THE WORLD FOUNDATION (D.B.A. HARVEST PROJECT)

STATEMENT OF CHANGES IN FUND BALANCES

For the year ended April 30, 2022

	Invested in Capital Assets (Note 8)		2022 \$	2021 \$
	Restricted	Unrestricted	Total	Total
Net Assets , beginning of year as previously reported	41,503	-	773,815	815,318
Operations for the year:				
Excess of revenue over expenses for the year	-	-	141,077	141,077
Acquisition of capital assets	931	-	(931)	-
Amortization	(16,933)	-	16,933	-
Increase in restricted funds	-	-	-	-
Net operations for the year	(16,002)	-	157,079	141,077
Net Assets , end of year	25,501	-	930,894	956,395

The accompanying notes are an integral part of these financial statements.

CHANGE THE WORLD FOUNDATION (D.B.A. HARVEST PROJECT)

STATEMENT OF FINANCIAL POSITION

As at April 30, 2022

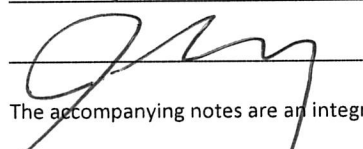
	2022	2021
	\$	\$
Assets		
Current		
Cash	647,595	802,202
Term deposits (Note 6)	450,000	250,000
Accounts receivable (Note 7)	61,534	82,134
Prepaid expenses	26,004	7,952
Gift cards inventory	57,174	31,535
	<u>1,242,307</u>	<u>1,173,823</u>
Lease deposit	13,175	13,175
Equipment and leasehold improvements (Note 8)	25,501	41,503
Trademark	767	767
	<u>39,443</u>	<u>55,445</u>
	<u>1,281,750</u>	<u>1,229,268</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	16,691	17,777
Payroll liabilities	49,384	54,395
Deferred operating contributions (Note 10)	252,176	295,163
Vehicle loan payable - current portion	-	11,381
	<u>318,251</u>	<u>378,716</u>
Vehicle loan payable	-	24,658
Deferred capital contributions (Note 11)	7,104	10,576
	<u>325,355</u>	<u>413,950</u>
Net Assets		
Fund balances	956,395	815,318
	<u>1,281,750</u>	<u>1,229,268</u>

Commitments (Note 13)

Approved on behalf of the Board:



Greg Howard, Chair



James Grey, Treasurer

The accompanying notes are an integral part of these financial statements.

CHANGE THE WORLD FOUNDATION (D.B.A. HARVEST PROJECT)

STATEMENT OF CASH FLOWS

For the year ended April 30, 2022

	2022	2021
	\$	\$
Cash flows related to operating activities		
Cash receipts from donors	1,560,565	1,789,523
Cash paid to suppliers and employees	(1,611,163)	(1,439,371)
Government subsidies	137,800	289,000
Source deductions not yet remitted	(5,011)	22,842
Interest received	172	2,481
Other income received	-	379
West Vancouver Foundation fund contribution	-	(140,000)
	<u>82,363</u>	<u>524,854</u>
Cash flows related to investing activities		
Investment in term deposits	(200,000)	(205,000)
Acquisition of equipment and leasehold improvements	(931)	(14,288)
	<u>(200,931)</u>	<u>(219,288)</u>
Cash flows related to financing activities		
Repayment of vehicle loan payable	(36,039)	(9,134)
	<u>(36,039)</u>	<u>(9,134)</u>
Net increase (decrease) in cash	(154,607)	296,432
Cash, beginning	802,202	505,770
Cash, ending	647,595	802,202
Cash represented by:		
Cash on hand and balances with banks	647,595	802,202

The accompanying notes are an integral part of these financial statements.

CHANGE THE WORLD FOUNDATION (D.B.A. HARVEST PROJECT)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended April 30, 2022

Note 1 Nature of operations

Change the World Foundation (D.B.A. Harvest Project) (the "Society") assists in the relief of distress and suffering caused by poverty. It works specifically with those in the community who want to help themselves, are actively seeking school training or employment, and require support as they work through a transitional time in their lives.

The Society is incorporated under the Societies Act of British Columbia as a not-for-profit organization and is a registered charity eligible to issue official charitable donation receipts and is exempt from tax under federal income tax legislation (Sections 149 and 149.1 of the Income Tax Act).

Note 2 Significant accounting policies

Basis of presentation

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

Revenue recognition

The Society uses the deferral method of accounting for contributions. Restricted contributions related to expenditures of future periods are deferred and recognized as revenue in the period in which the related expenses are incurred. Restricted contributions for capital purposes are deferred and amortized over the estimated useful lives of the related equipment and leasehold improvements. Unrestricted contributions are recognized as revenue when received or become receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Contributed services

Numerous volunteers contributed time during the fiscal year to assist the Society in carrying out its activities. These hours represent a significant value to the overall functioning of the Society. Because of the difficulty in determining their fair value, the contributed services are not recognized on the financial statements and no tax receipts were issued.

Contributed goods

The Society receives food and clothing donations that are distributed throughout the year. Donated groceries are recognized in the statement of revenues and expenditures as grocery contribution revenue and a grocery distribution expense (see also note 4). Because of the difficulty in determining their fair value, donated clothing is not recognized on the financial statements.

Inventories

The Society holds inventories for distribution at no charge. These inventories are measured at the lower of cost or current replacement cost.

CHANGE THE WORLD FOUNDATION (D.B.A. HARVEST PROJECT)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended April 30, 2022

Note 2 Significant accounting policies (continued)

Equipment and Leasehold Improvements

Equipment and leasehold improvements are recorded at cost. Contributed equipment is recorded at fair market value at the date of contribution. Equipment and leasehold improvements in use are amortized on a straight-line basis over 5 years.

Use of estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported periods. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the evaluating of accrued liabilities, the determination of useful lives of equipment and leasehold improvements and the determination of the fair market value of in-kind donations received.

Financial instruments measurement

The Society initially measures its financial assets and financial liabilities at fair value. The Society subsequently measures all its financial assets and financial liabilities at cost or amortized cost. The Society recognizes in the statement of revenue and expenditures an impairment, if any, when it determines that a significant adverse change has occurred during the year in the expected timing or amount of future cash flows.

Note 3 Distribution of goods and services

Distribution of goods and services included the following:

	2022	2021
	\$	\$
Collateral material	3,293	13,134
Counselling services	3,939	5,733
Gift cards for groceries	275,781	273,677
Reaching Home Rent Bank grants	147,633	135,664
	<u>430,646</u>	<u>428,208</u>

Distribution of goods and services includes grocery retail gift cards received, purchased and distributed to those participating in the Society's Client Care Program.

CHANGE THE WORLD FOUNDATION (D.B.A. HARVEST PROJECT)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended April 30, 2022

Note 4 Groceries donation and distribution

Groceries donation and distribution represents groceries received and distributed to those participating in the Society's programs. The Society received \$79,412 in grocery donations during the year (2021 - \$Nil). Continuing public health safeguards in place across the Society's operations necessitated reduced levels of receiving and distribution of donated groceries, while for a second year clients were provided with grocery retail gift cards.

Valuation is based on a hybrid calculation of price per pound and market value. According to national standards recommended by Food Banks of Canada, the monetary equivalent of one pound of food donations is \$2.60 (2021 - \$2.60). Management has decided to use this rate as the basis for determining the value of donated food and other products revenue. These donated food and other products are reflected in the statement of revenues and expenditures as a revenue and an expense in the period received.

Note 5 West Vancouver Foundation fund

The Society has partnered with the West Vancouver Foundation (the "Foundation") as a registered charity fund holder. The Harvest Project Fund (the "Fund"), held and invested solely to support the activities and programs of the Society, was settled with a contribution from the Society in 2015, with terms updated in 2019. The Society may request a grant at any time and the Foundation may make annual distributions to the Society from the Fund. The amount of a distribution is at the discretion of the Foundation and is based on the proposed use of the funds as outlined by the Society.

The Society received distributions from the Foundation in the amount of \$Nil (2021 - \$Nil) during the year. The Society made an additional contribution to the Fund of \$Nil in 2022 (2021 - \$140,000).

The fair market value of the Fund as at April 30, 2022 is \$401,712 (2021 - \$407,796).

Note 6 Term deposits

The Society has \$450,000 (2021 - \$250,000) invested in two cashable term deposits for a term of 12 months at an interest rate of 0.85% per annum.

CHANGE THE WORLD FOUNDATION (D.B.A. HARVEST PROJECT)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended April 30, 2022

Note 7 Accounts receivable

	2022	2021
	\$	\$
Goods and services tax rebates receivable	4,023	4,188
Government subsidies receivable	-	37,614
Grants receivable	-	13,822
Rent Bank loans receivable	57,511	26,510
	<u>61,534</u>	<u>82,134</u>

Note 8 Equipment and leasehold improvements

2022

	Cost	Accumulated Amortization	Net Book Value
	\$	\$	\$
Computer equipment	16,766	9,401	7,365
Computer software	5,145	5,145	-
Food access equipment	54,689	53,576	1,113
Furniture and fixtures	20,927	20,927	-
Kitchen equipment	30,526	24,698	5,828
Leasehold equipment	297,788	297,788	-
Vehicles	118,997	107,802	11,195
Website	14,540	14,540	-
	<u>559,378</u>	<u>533,877</u>	<u>25,501</u>

2021

	Cost	Accumulated Amortization	Net Book Value
	\$	\$	\$
Computer equipment	25,992	16,873	9,119
Computer software	5,145	5,145	-
Food access equipment	65,029	63,359	1,670
Furniture and fixtures	20,927	20,927	-
Kitchen equipment	30,526	22,201	8,325
Leasehold equipment	297,788	297,788	-
Vehicles	118,997	96,608	22,389
Website	14,540	14,540	-
	<u>578,944</u>	<u>537,441</u>	<u>41,503</u>

CHANGE THE WORLD FOUNDATION (D.B.A. HARVEST PROJECT)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended April 30, 2022

Note 9 Operating line of credit

The Society has an operating line of credit with VanCity Savings Credit Union in the amount of \$75,000. The line of credit is payable on demand, bears interest at the bank's prime rate plus 3% per annum and is secured by a General security agreement creating a first position security interest against all present and after-acquired personal property of the Society. The balance as at April 30, 2022 is \$Nil (2021 - \$Nil).

Note 10 Deferred operating contributions

	Balance, beginning of year	Contributions received in the year	Expenditures disbursed in the year	Net transactions in the year	Balance, end of year
Case Management	21,095	115,000	44,780	70,220	91,314
Cash for Gift Cards	160,028	91,379	218,095	(126,716)	33,312
Food Skills Building	5,000	396	5,396	(5,000)	-
Reaching Home	12,332	197,934	188,852	9,082	21,413
Rent Bank	76,325	133,324	118,951	14,373	90,701
Strategic Access Barrier Removal	12,998	-	5,970	(5,970)	7,028
Other	7,385	6,600	5,577	1,023	8,408
Total	295,163	544,633	587,621	(42,988)	252,176

Note 11 Deferred capital contributions

Changes in the deferred capital contributions balances are as follows:

	2022 \$	2021 \$
Balance, beginning of year	10,576	7,502
Add: deferred contributions received	-	12,140
Less: amount recognized as revenue in the year	(3,472)	(9,066)
Balance, end of year	<u>7,104</u>	<u>10,576</u>

CHANGE THE WORLD FOUNDATION (D.B.A. HARVEST PROJECT)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended April 30, 2022

Note 12 Contributions

Cash donations were received from the following sources:

	2022	2021
	\$	\$
Businesses	150,933	136,185
Grants	320,688	430,908
Individuals	175,717	157,585
Non-registered group donations	31,016	43,263
Registered charities	539,600	630,245
Other	226,198	92,896
	<u>1,444,152</u>	<u>1,491,082</u>

Registered charities contributions include donations made by businesses and individuals via online giving platforms which are themselves registered charities, and therefore this total amount includes an aggregation of those donations and amounts from other registered charities.

Grants contributions include donations from community and private foundations. Additional funds were received from governments in support of rent bank and grocery gift-card programs.

Other contributions include donations the Society receives from churches and schools, and from other supporters who direct their donations to fund programs within the Society.

Note 13 Lease commitments

The Society is committed to a lease on its premises until September 30, 2026. The future annual lease payments, exclusive of certain incremental occupancy costs over the next five fiscal years are as follows:

2023	172,599
2024	176,059
2025	179,606
2026	183,236
2027	76,985
	<u>788,485</u>

CHANGE THE WORLD FOUNDATION (D.B.A. HARVEST PROJECT)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended April 30, 2022

Note 14 Financial instruments - Risks

The carrying values of the Society's cash, term deposits, accounts receivable, lease deposit, accounts payable and accrued liabilities, and payroll liabilities approximate their fair value due to the relatively short periods to maturity of the instruments.

The Society uses comprehensive risk management procedures to limit the risks inherent in the use of financial instruments. The significant risks that the Society is exposed to are noted below.

Credit risk

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Society's exposure to credit risk is principally derived from cash, term deposits, accounts receivable and lease deposit. The Society maintains cash with provincially regulated Canadian financial institutions. There has been no change to the risk exposures from 2021.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market rates. The Society is exposed to interest rate risk on its term deposits, which has a fixed rate of interest. There has been no change to the risk exposures from 2021.

Liquidity risk

Liquidity risk is the risk that the Society will be unable to fulfil its obligations on a timely basis or at a reasonable cost. Liquidity risk is dependent on receipt of funds from grants and donations and continued access to sufficient resources to be able to pay liabilities as they become due. There has been no change to the risk exposures from 2021.

Note 15 Remuneration to directors and employees

Under the Societies Act of British Columbia, the following additional financial statement disclosures are required:

Remuneration paid to directors

Board directors receive no remuneration for being a director of the Society.

Remuneration paid to employees and contractors

There were two employees (2021 - one) whose remuneration was at least \$75,000.

Note 16 Financial assistance

The Society did not provide any financial assistance to Directors or employees as defined by the Societies Act of British Columbia during the year ended April 30, 2022 (2021 - None).

CHANGE THE WORLD FOUNDATION (D.B.A. HARVEST PROJECT)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended April 30, 2022

Note 17 COVID-19 pandemic and continuing uncertainty

In March 2020, The World Health Organization declared a global pandemic due to COVID-19. Now for a second year, the situation continues to evolve, with measures being put in place at every level of government that are having multiple impacts on virtually every organization, including the Society.

Due to the ongoing uncertainty surrounding COVID-19 and continuing challenges across public health and economic sectors, it is not possible to predict the impact that COVID-19 will have on the Society's operating results in the future. The Society continues to closely monitor the impact of the pandemic on all aspects of its operations and make necessary adaptations. For safety reasons, the Society has continued to operate with a remote services delivery model and temporarily closed access to its location for clients, the general public, and the majority of volunteers. Most staff have been retained.

Client care services have been provided via telephone and internet. Grocery support to clients has been provided via monthly delivery of grocery store gift cards. The Clothes for Change retail operations and the provision of clothing assistance has been suspended; however, the Clothes for Change revenue generated in this fiscal year is a result of an off-site, pop-up 4-day retail sale of donated goods. For most of the year, the Society did not accept donations of food or clothing. As of Spring 2022, donations of both have been resumed and clothing services have been re-opened to clients, but retail sales remain paused. Tentative plans have been developed to reopen on-site Client Care services along with grocery and clothing supports by Summer 2022.

There is a significant need for Rent Bank services at this time. The Society has received government grants which cover the increase in Rent Bank loans and grants that have been provided to clients in recent months. The Rent Bank operates under clearly defined governing policies. Direct operating costs borne by the Society to administer programs are funded by Rent Bank grants.

Donations have continued at a buoyant level for a third year. Awareness of what the Society is doing to serve people in need at this time, by the general public, and all classes of donors, as detailed in Note 12, have sustained donations towards all aspects of operations. The Society has also received government financial support from the Temporary Wage Subsidy, Canada Emergency Wage Subsidy and Canada Emergency Rent Subsidy for a combined total of \$100,186 (2021: \$304,054) during the fiscal year. To support the current and planned scope of programs, the Society continues to work to achieve operating reserve funds that will meet its needs.

Change The World Foundation (D.B.A. Harvest Project)

Year End: April 30, 2022

Adjusting journal entries

Date: 5/1/2021 To 4/30/2022

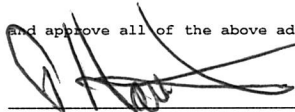
Completed by	Reviewed by
KW 8/11/2022	ES 8/18/2022

6.4

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
1	4/30/2022	Food Skills Building	2540	501.2		5,000.00			
1	4/30/2022	Program Positions	4212	501.2			5,000.00		
To bring food skills building into income at client's request.									
2	4/30/2022	Groceries contributions	4600	20.3.1			79,412.00		
2	4/30/2022	Donated groceries distribution	5900	20.3.1		79,412.00			
To record grocery donations.									
3	4/30/2022	Case Management	2518			34,780.48			
3	4/30/2022	Program Positions	4212				34,780.48		
To record reduction in deferred operating Case Management contributions to cover Hannah's salary at clients request.									
4	4/30/2022	Gain/Loss on dispositions	6999	20.5.4			5,922.68		
4	4/30/2022	Bad debt expense	7000	20.5.4		5,922.68			
To record bad debts incurred for Rent Bank loans.									
						125,115.16	125,115.16		
Net Income (Loss)			141,078.92						

We have reviewed and approve all of the above adjusting journal entries for the year ended April 30, 2022:

Signature



Title

Chair

Date signed

Oct 19, 2022

Change The World Foundation (D.B.A. Harvest Project)

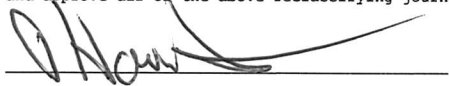
Year End: April 30, 2022
 Reclassifying journal entries
 Date: 5/1/2021 To 4/30/2022

Completed by	Reviewed by
KW 8/11/2022	ES 8/18/2022

6.5

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
100	4/30/2022	Accounts Payable	2000	CC. 2		21,460.69			
100	4/30/2022	Salary Deductions Payable	2015	CC. 2			21,460.69		
To reclassify payroll liabilities included in AP.									
101	4/30/2022	Invested in Capital Assets	3800				25,500.66		
101	4/30/2022	Unrestricted funds	3900			25,500.66			
To reclassify fund balance.									
102	4/30/2022	Prepaid Expenses	1400	CC. 2		14,217.84			
102	4/30/2022	Accounts Payable	2000	CC. 2			14,217.84		
To reclassify debit balances in AP related to rent paid in April.									
						61,179.19	61,179.19		
Net Income (Loss)			141,078.92						

We have reviewed and approve all of the above reclassifying journal entries for the year ended April 30, 2022:

Signature 

Title Chair

Date signed Oct 19, 2021