

CONAM CHARITABLE FOUNDATION

Financial Information

June 30, 2024

(Unaudited)

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Divulguation de l'AI PRP

24 (1)

COMPILATION ENGAGEMENT REPORT

To the Management of Conam Charitable Foundation

On the basis of information provided by management, we have compiled the statement of financial position of Conam Charitable Foundation as at June 30, 2024, and the statements of changes in net assets and revenue and expenses for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

A partner and principal of this firm are directors of the foundation.

24 (1)

CONAM CHARITABLE FOUNDATION

(Incorporated Under the Laws of Ontario Without Share Capital)

Statement of Financial Position**As at June 30, 2024***(Unaudited)*

	2024	2023
ASSETS		
CURRENT		
Cash	\$ 4,229,001	\$ 1,319,368
Term deposits	11,488,596	16,610,107
Harmonized sales taxes recoverable	233,666	424,367
	15,951,263	18,353,842
Investment	-	145,949
TOTAL ASSETS	\$ 15,951,263	\$ 18,499,791
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 407,212	\$ 1,641,008
TOTAL LIABILITIES	407,212	1,641,008
NET ASSETS		
TOTAL NET ASSETS	15,544,051	16,858,783
	\$ 15,951,263	\$ 18,499,791

APPROVED BY THE DIRECTOR_____
Director

See accompanying note to financial information

CONAM CHARITABLE FOUNDATION**Statement of Changes in Net Assets****For the Year Ended June 30, 2024***(Unaudited)*

	2024	2023
NET ASSETS - BEGINNING OF YEAR	\$ 16,858,783	\$ 21,618,010
EXCESS OF EXPENSES OVER REVENUE	(1,314,732)	(4,759,227)
NET ASSETS - END OF YEAR	\$ 15,544,051	\$ 16,858,783

See accompanying note to financial information

CONAM CHARITABLE FOUNDATION**Statement of Revenue and Expenses****For the Year Ended June 30, 2024***(Unaudited)*

	2024	2023
REVENUE		
Donations	\$ 31,391,009	\$ 42,766,205
Interest	1,472,855	181,659
	<u>32,863,864</u>	<u>42,947,864</u>
EXPENSES		
Donations	27,289,415	38,850,175
Professional fees	6,793,664	8,071,739
Broker fees	90,794	778,799
Interest and bank charges	4,723	3,620
Advertising and promotion	-	2,758
	<u>34,178,596</u>	<u>47,707,091</u>
EXCESS OF EXPENSES OVER REVENUE	<u>\$ (1,314,732)</u>	<u>\$ (4,759,227)</u>

See accompanying note to financial information

CONAM CHARITABLE FOUNDATION

Note to Financial Information

June 30, 2024

(Unaudited)

1. BASIS OF ACCOUNTING

The statement of financial position, and the statements of changes in net assets and revenue and expenses of the foundation have been prepared by management on a cash and historical cost basis, modified as follows:

- Term deposits are reported at their cost plus interest earned to date.
 - Investments recorded at cost.
 - Accounts payable and accrued liabilities are stated at management's best estimate of the obligation.
 - Harmonized sales tax recoverable is stated at the filed amount.
 - Equity accounts are carried at historical cost indicating residual interest of ownership in the foundation.
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