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Compilation Engagement Report

To the management of:

Jewish Heritage Foundation of Canada

On the basis of information provided by management, we have compiled the statement of financial position of Jewish Heritage Foundation of Canada as at May 31, 2024, and the statement of receipts, disbursements and general fund for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled 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.

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Jewish Heritage Foundation of Canada

Statement of Financial Position

As at May 31, 2024

(Unaudited - see Compilation Engagement Report)

	2024	2023
Assets		
Cash	\$ 3,463,680	\$ 3,318,324
Accounts receivable	1,107	1,516
	\$ 3,464,787	\$ 3,319,840

Liabilities

CEBA Loan	\$ -	\$ 30,000
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General Fund

General fund	3,464,787	3,289,840
	\$ 3,464,787	\$ 3,319,840

Jewish Heritage Foundation of Canada

Statement of Receipts, Disbursements and General Fund

Year Ended May 31, 2024

(Unaudited - see Compilation Engagement Report)

	2024	2023
Revenue		
Donations received	\$ 110,425,697	\$ 99,229,038
Interest income	130,560	78,680
Foreign Exchange gain	-	95,614
	<u>\$ 110,556,257</u>	<u>\$ 99,403,332</u>
Disbursements		
Scholarships disbursed	\$ 109,983,377	\$ 101,440,420
Salaries and wages	178,932	149,331
Bank charges and interest	87,381	68,066
Loss on foreign exchange	79,636	-
Professional fees	45,642	24,179
Loss on disposal of investments	3,714	3,420
Office and general	2,628	2,194
	<u>110,381,310</u>	<u>101,687,610</u>
Excess of receipts over disbursements (disbursements over receipts) for the year	174,947	(2,284,278)
General fund, beginning of year	3,289,840	5,574,118
General fund, end of year	<u>\$ 3,464,787</u>	<u>\$ 3,289,840</u>

Jewish Heritage Foundation of Canada

Note to Financial Information

Year Ended May 31, 2024

(Unaudited - see Compilation Engagement Report)

1. Basis of Accounting

The basis of accounting applied in the preparation of the financial information is the historical cost basis, reflecting cash transactions with the addition of the following:

- Accounts receivable

ATIP Disclosure
Divulgence de l'AI PRP

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