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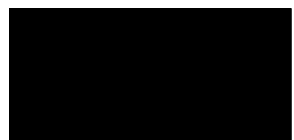
Fondation B'Nai Levy
Compiled Financial Information
December 31, 2021

Fondation B'Nai Levy
Contents

For the year ended December 31, 2021

	<i>Page</i>
Compilation Engagement Report	
Compiled Financial Information	
Statement of Financial Position.....	1
Statement of Operations.....	2
Statement of Changes in Net Assets.....	3
Notes to the Compiled Financial Information.....	4

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Compilation Engagement Report

To the Management of Fondation B'Nai Levy:

On the basis of information provided by management, we have compiled the statement of financial position as at December 31, 2021, and the statements of operations, changes in net assets 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.

The firm [REDACTED] is not independent of the Organization as we have also prepared journal entries in order to compile the financial information. Readers should not assume a higher level of reliability as a result of this additional work.

Montréal, Québec



¹ CPA auditor, public accountancy permit no. [REDACTED]



Fondation B'Nai Levy
Statement of Financial Position
As at December 31, 2021

	2021	2020
Assets		
Current		
Cash	2,234,264	2,390,904
Accounts receivable	847,050	732,418
Deposits on purchase of land	5,904,250	4,504,250
	8,985,564	7,627,572
Capital assets	4,242,476	1,082,358
Investments	3,133,907	3,133,907
	16,361,947	11,843,837
Liabilities		
Current		
Accounts payable and accrued liabilities	1,366,015	1,349,707
Loans Payable	2,352,124	4,232,184
Current portion of long-term debt	-	2,109,747
	3,718,139	7,691,638
Long-term debt	3,607,855	2,156,451
	7,325,994	9,848,089
Net assets	9,035,953	1,995,748
	16,361,947	11,843,837

Approved on behalf of Management

 Management

 Management

Fondation B'Nai Levy
Statement of Operations
For the year ended December 31, 2021

	2021	2020
Revenue		
Contributions	14,911,105	10,811,353
Other Gifts & Contributions	6,674,028	14,001,372
Educational and administrative services	1,892,647	2,040,844
	23,477,780	26,853,569
Community and educational programs		
Community Programs	1,277,099	2,435,375
Salaries, activities, materials and transport	1,348,404	925,546
Food and kitchen supplies	7,292,586	6,524,421
Distributions	1,374,121	3,900,242
	11,292,210	13,785,584
Administrative		
Salaries and wage levies	583,829	427,241
Fundraising	484,246	369,363
Professional fees	324,470	382,606
Office and miscellaneous	1,096,953	875,071
Interest on long-term debt	227,660	1,596,341
Other interest and bank cahrges	77,484	43,405
	2,794,642	3,694,027
Occupancy		
Utilities, taxes and insurance	1,214,993	1,155,757
Repairs, maintenance and improvments of premises	1,052,884	3,315,850
Amortization	82,845	56,039
	2,350,722	4,527,646
Total expenses	16,437,574	22,007,257
Excess of revenue over expenses	7,040,206	4,846,312

Fondation B'Nai Levy
Statement of Changes in Net Assets
For the year ended December 31, 2021

	2021	2020
Net assets beginning of year	1,995,747	(2,850,564)
Excess of revenue over expenses	7,040,206	4,846,312
Net assets, end of year	9,035,953	1,995,748

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Fondation B'Nai Levy
Notes to the Compiled Financial Information
For the year ended December 31, 2021

1. Basis of accounting

The basis of accounting applied in the preparation of the financial information of Fondation B'Nai Levy as at December 31, 2021 is on the historical basis, reflecting cash transactions with the addition of:

- receivables less an allowance for doubtful accounts
- fixed assets amortized in accordance with amounts allowable for income tax purposes
- accounts payable and accrued liabilities
- other revenue recorded in accordance with contract terms.

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