

CONAM CHARITABLE FOUNDATION

Financial Statements

June 30, 2022

(Unaudited - See Notice To Reader)

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Prepared by	Reviewed by	Manager	Partner

Printed: [REDACTED]

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Conam Charitable Foundation as at June 30, 2022 and the statements of operations and changes in net assets for the year then ended.

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

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

Toronto, Ontario
[REDACTED]

Chartered Professional Accountants
Licensed Public Accountants

Printed: [REDACTED]

CONAM CHARITABLE FOUNDATION

(Incorporated Under the Laws of Ontario Without Share Capital)

Statement of Financial Position

As at June 30, 2022

(Unaudited - See Notice To Reader)

	<u>2022</u>	<u>2021</u>
ASSETS		
CURRENT		
Cash	\$ 1,626,141	\$ 2,318,143
Term deposits	19,550,948	19,466,045
Accounts receivable	<u>492,869</u>	<u>808,618</u>
	21,669,958	22,592,806
OTHER		
Investments	<u>456,882</u>	<u>145,949</u>
TOTAL ASSETS	<u>\$ 22,126,840</u>	<u>\$ 22,738,755</u>
LIABILITIES		
CURRENT		
Accounts payable	<u>\$ 508,830</u>	<u>\$ 1,413,999</u>
TOTAL LIABILITIES	508,830	1,413,999
SURPLUS	<u>21,618,010</u>	<u>21,324,756</u>
	<u>\$ 22,126,840</u>	<u>\$ 22,738,755</u>

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ON BEHALF OF THE BOARD

_____ Director

_____ Director

Printed: _____

Prep _____ Added _____ Approved _____

CONAM CHARITABLE FOUNDATION

Statement of Changes in Net Assets

For the Year Ended June 30, 2022

(Unaudited - See Notice To Reader)

	<u>2022</u>	<u>2021</u>
NET ASSETS - BEGINNING OF YEAR	\$ 21,324,756	\$ 14,074,444
EXCESS OF REVENUE OVER EXPENSES	<u>293,254</u>	<u>7,250,312</u>
NET ASSETS - END OF YEAR	<u>\$ 21,618,010</u>	<u>\$ 21,324,756</u>

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Prep _____ Added _____ Approved _____

CONAM CHARITABLE FOUNDATION

Statement of Operations

For the Year Ended June 30, 2022

(Unaudited - See Notice To Reader)

	<u>2022</u>	<u>2021</u>
REVENUE		
Donations	\$ 63,101,738	\$ 81,778,295
Interest	<u>98,114</u>	<u>127,123</u>
	<u>63,199,852</u>	<u>81,905,418</u>
EXPENSES		
Donations	51,072,535	58,800,462
Professional fees	10,104,486	13,546,160
Broker fees	1,721,546	2,304,697
Interest and bank charges	6,026	3,787
Advertising and promotion	<u>2,005</u>	<u>-</u>
	<u>62,906,598</u>	<u>74,655,106</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 293,254</u>	<u>\$ 7,250,312</u>

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