

11477285 CANADA FOUNDATION

Financial Statements

December 31, 2023

Unaudited - See Report

11477285 CANADA FOUNDATION
Independent Practitioner's Compilation Engagement
December 31, 2023

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INDEPENDENT PRACTITIONER'S COMPILATION ENGAGEMENT

To the Shareholders

11477285 CANADA FOUNDATION

We have reviewed the accompanying financial statements of 11477285 CANADA FOUNDATION (the 'Entity') that comprise the balance sheet as at December 31, 2023 , and the statements of income, retained earnings and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for private enterprises, 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our compilations

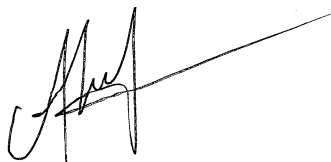
On the basis of information provided by management, I have compiled the balance sheet of 11477285 CANADA FOUNDATION as at December 31, 2022 and the statements income for the year then ended.

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

The procedures performed in a CE are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our compilation, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of 11477285 CANADA FOUNDATION as at December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises .



Mississauga, Ontario, Canada
March 31, 2023

Accountax Canada
43-2580 Shepard Ave

BALANCE SHEET INFORMATION**SCHEDULE 100****IDENTIFICATION OF THE CORPORATION**Name 11477285 CANADA FOUNDATIONBusiness Number 783628472RC0001Taxation Year End: 2023-12-31

GIFI #	Description	Amount
--------	-------------	--------

3640 Total liabilities and shareholder equity = 10,104

ASSETS

1000	Cash and deposits	+	<u>9,504</u>
1599	Total current assets	+	<u>9,504</u>
2018	Incorporation costs	+	<u>600</u>
2178	Total intangible capital assets	+	<u>600</u>
2599	Total assets	=	<u>10,104</u>

LIABILITIES

2600	Bank overdraft	+	
3260	Due to shareholder(s) / director(s)	+	<u>6,091</u>
3450	Total long term liabilities	+	<u>6,091</u>
3499	Total liabilities	=	<u>6,091</u>

SHAREHOLDER EQUITY

3500	Common shares	+	<u>100</u>
3600	Retained earnings / deficit	+	<u>3,913</u>
3620	Total shareholder equity	=	<u>4,013</u>

RETAINED EARNINGS/DEFICIT

3660	Retained earnings / deficit - start	+	
3680	Net income / loss	+	<u>3,913</u>
3849	Retained earnings / deficit - end	=	<u>3,913</u>

OPENING BALANCE SHEET INFORMATION

SCHEDULE 101

IDENTIFICATION OF THE CORPORATION

Name 11477285 CANADA FOUNDATIONBusiness Number 783628472RC0001Taxation Year End: 2023-12-31

GIFI #	Description	Amount
--------	-------------	--------

3640 Total liabilities and shareholder equity = 600

ASSETS

1000 Cash and deposits	+	
2018 Incorporation costs	+	<u>600</u>
2178 Total intangible capital assets	+	<u>600</u>
2599 Total assets	=	<u>600</u>

LIABILITIES

2600 Bank overdraft	+	
3260 Due to shareholder(s) / director(s)	+	<u>500</u>
3450 Total long term liabilities	+	<u>500</u>
3499 Total liabilities	=	<u>500</u>

SHAREHOLDER EQUITY

3500 Common shares	+	<u>100</u>
3620 Total shareholder equity	=	<u>100</u>

RETAINED EARNINGS/DEFICIT

3660 Retained earnings / deficit - start	+	
3849 Retained earnings / deficit - end	=	<u>0</u>

INCOME STATEMENT INFORMATION

SCHEDULE 125

IDENTIFICATION OF THE CORPORATION

Name 11477285 CANADA FOUNDATION

Business Number 783628472RC0001

Taxation Year End: 2023-12-31

GIFI #	Description	Amount
--------	-------------	--------

0001 Operating Name

0002 Description of the operation

Sequence
0003 number

SUMMARY

8519 Gross profit / loss		
9369 Net non-farming income	+	3,913
9899 Net farm income	+	
9970 Net income/loss before taxes and extraordinary items	=	3,913

EXTRAORDINARY ITEMS AND INCOMES TAXES

9975 Extraordinary item(s)	-	
9976 Legal settlements	-	
9980 Unrealized gains / losses	+	
9985 Unusual items	-	
9990 Current income taxes	-	
9995 Deferred income tax provision	-	
9998 Total - Other comprehensive income	+	
9999 Net income / loss after taxes and extraordinary items	=	3,913

INCOME

8000 Trade sales of goods and services	+	
8220 Non-profit organizations amounts received	+	3,913
8299 Total revenue	=	3,913

EXPENSES

8300 Opening inventory	+	
9368 Total expenses	=	0

FARMING INCOME

9370 Grains and oilseeds	+	
9659 Total farm revenue	+	

FARMING EXPENSES

9660 Crop expenses	+	
9898 Total farm expenses	+	

Canada Revenue Agency
Agence du revenu
du Canada**Schedule 141**

Code 2101

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when completed**General Index of Financial Information (GIFI) – Additional Information
(2021 and later tax years)**

Corporation's name	Business number	Tax year-end Year Month Day
11477285 CANADA FOUNDATION	783628472RC0001	2023-12-31

- Corporations need to complete all parts of this schedule that apply and include it with their T2 return along with their other GIFI schedules.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI), and Guide T4012, T2 Corporation – Income Tax Guide.

Part 1 – Information on the person primarily involved with the financial information

Can you identify the person* specified in the heading of Part 1? **111** Yes ☒ No ☐
If you answered **no**, go to Part 2.

Does that person have a professional designation in accounting? **095** Yes ☐ No ☒

Is that person connected** with the corporation? **097** Yes ☐ No ☒

* A person primarily involved with the financial information is a person who has more than a 50% involvement in preparing the financial information that the T2 return is based on. For example, if three persons prepared the financial information by doing respectively 30%, 30%, and 40% of the work, answer **no** at line 111. If they did respectively 10%, 20%, and 70% of the work, answer **yes** at line 111 and complete Part 1 by referring only to the third person.

** A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

Part 2 – Type of involvement

Choose one or more of the following options that represent your involvement and that of the person referred to in Part 1:

Completed an auditor's report **300** ☐

Completed a review engagement report **301** ☐

Conducted a compilation engagement **302** ☐

Provided accounting services **303** ☐

Provided bookkeeping services **304** ☐

Other (please specify) **305** _____

Part 3 – Reservations

If you selected option **300** or **301** in Part 2 above, answer the following question:

Has the person referred to in Part 1 expressed a reservation? **099** Yes ☐ No ☐

Part 4 – Other information

Were notes to the financial statements prepared? **101** Yes ☐ No ☒

Did the corporation have any subsequent events? **104** Yes ☐ No ☒

Did the corporation re-evaluate its assets during the tax year? **105** Yes ☐ No ☒

Did the corporation have any contingent liabilities during the tax year? **106** Yes ☐ No ☒

Did the corporation have any commitments during the tax year? **107** Yes ☐ No ☒

Does the corporation have investments in joint venture(s) or partnership(s)? **108** Yes ☐ No ☒

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Part 4 – Other information (continued)**Impairment and fair value changes**

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year?

200Yes ☐No ☒If **yes**, enter the amount recognized:

In net income
Increase (decrease)

In OCI
Increase (decrease)

Property, plant, and equipment	210	211
Intangible assets	215	216
Investment property	220	
Biological assets	225	
Financial instruments	230	231
Other	235	236

Financial instruments

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)? **250** Yes ☐ No ☒

Did the corporation apply hedge accounting during the tax year? **255** Yes ☐ No ☒

Did the corporation discontinue hedge accounting during the tax year? **260** Yes ☐ No ☒

Adjustments to opening equity

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year?

265Yes ☐No ☒If **yes**, you have to maintain a separate reconciliation.**Part 5 – Information on the person who prepared the T2 return**

If the person who prepared the T2 return has a professional designation in accounting but is not the person identified in Part 1, choose all of the following options that apply:

Prepared the T2 return and the financial information contained therein	310	<input type="checkbox"/>
The client provided the financial statements	311	<input type="checkbox"/>
The client provided a trial balance	312	<input type="checkbox"/>
The client provided a general ledger	313	<input type="checkbox"/>
Other (please specify)	314	