
Financial Information

**THE BURTON CHARITABLE
FOUNDATION**

December 31, 2024

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Financial Information

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COMPILATION ENGAGEMENT REPORT

To the Directors of The Burton Charitable Foundation

On the basis of information provided by management, we have compiled the statement of financial position of **The Burton Charitable Foundation** as at December 31, 2024, the statement of operations and changes in net assets for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information and other explanatory 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.

McIntyre & Associates
Professional Corporation

Ottawa, Ontario
March 24, 2025


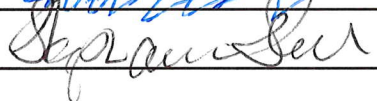
Chartered Professional Accountants
Authorized to practise public accounting by
the Chartered Professional Accountants of Ontario

THE BURTON CHARITABLE FOUNDATION

Statement of Financial Position

| December 31 | 2024 | 2023 |
|--|------------|------------|
| Assets | | |
| Current assets | | |
| Cash | \$ 10,394 | \$ 10,238 |
| Sales taxes recoverable | 1,534 | 1,422 |
| | 11,928 | 11,660 |
| Investments (Note 3) | 846,403 | 778,148 |
| | \$ 858,331 | \$ 789,808 |
| Liabilities and Net Assets | | |
| Current liabilities | | |
| Accounts payable and accrued liabilities | \$ 3,500 | \$ 3,500 |
| Deferred revenue | - | 2,452 |
| | 3,500 | 5,952 |
| Net assets | | |
| Unrestricted | 854,831 | 783,856 |
| | \$ 858,331 | \$ 789,808 |

Approved On Behalf Of The Board:

| | |
|---|----------|
|  | Director |
|  | Director |

THE BURTON CHARITABLE FOUNDATION

Statement of Operations and Changes in Net Assets

| For the year ended December 31 | 2024 | 2023 |
|--|------------|------------|
| Revenue | | |
| Donations received | \$ 20,793 | \$ 22,370 |
| Investment income | 13,381 | 25,096 |
| Realized gains on sale of investments | 52,209 | 195 |
| | 86,383 | 47,661 |
| Expenses | | |
| Charitable contributions made | 33,450 | 31,240 |
| General and administrative | 2,078 | 1,627 |
| Investment fees | 12,449 | 11,500 |
| Professional fees | 3,638 | 3,638 |
| | 51,615 | 48,005 |
| Excess of revenue over expenses (expenses over revenue) from operations | 34,768 | (344) |
| Other income | | |
| Unrealized gains on investments | 36,207 | 52,277 |
| Excess of revenue over expenses | 70,975 | 51,933 |
| Net assets at beginning of year | 783,856 | 731,923 |
| Net assets at end of year | \$ 854,831 | \$ 783,856 |

THE BURTON CHARITABLE FOUNDATION

Notes to the Financial Information

December 31, 2024

1. General

The Burton Charitable Foundation was incorporated as a not-for-profit organization for the purpose of receiving money and other property and making donations to qualified donees exclusively for religious, charitable or educational purposes. As a private foundation under the *Income Tax Act of Canada*, The Burton Charitable Foundation may issue receipts for charitable donations and is exempt from income taxes.

2. Basis of accounting

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

- (i) sales taxes recoverable
- (ii) investments recorded at fair market value
- (iii) accounts payable and accrued liabilities

3. Investments

| | 2024 | 2023 |
|-----------------------------|------------|------------|
| Cost | \$ 693,335 | \$ 661,287 |
| Accumulated unrealized gain | 153,068 | 116,862 |
| Fair market value | \$ 846,403 | \$ 778,149 |

Investment income is comprised of the following:

| | 2024 | 2023 |
|-------------------------|-----------|-----------|
| Dividend income | \$ 2,388 | \$ 25,096 |
| Foreign income | 5,312 | - |
| Other investment income | 5,681 | - |
| | \$ 13,381 | \$ 25,096 |