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Financial Information

**THE BURTON CHARITABLE  
FOUNDATION**

December 31, 2023

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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, 2023, 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.

Ottawa, Ontario  
March 23, 2024

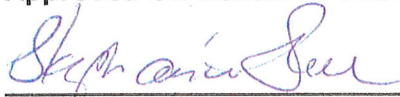
Chartered Professional Accountants  
*Authorized to practise public accounting by  
the Chartered Professional Accountants of Ontario*

**THE BURTON CHARITABLE FOUNDATION**

Statement of Financial Position

December 31	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Cash	\$ 10,238	\$ 15,594
Sales taxes recoverable	1,422	1,746
	11,660	17,340
<b>Investments (Note 3)</b>	778,148	718,083
	\$ 789,808	\$ 735,423
<b>Liabilities and Net Assets</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	\$ 3,500	\$ 3,500
Deferred revenue	2,452	-
	5,952	3,500
<b>Net assets</b>	783,856	731,923
	\$ 789,808	\$ 735,423

**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	2023	2022
<b>Revenue</b>		
Donations received	\$ 22,370	\$ 22,890
Investment income	25,096	15,801
Realized gains on sale of investments	195	127,561
	<hr/> 47,661	<hr/> 166,252
<b>Expenses</b>		
Charitable contributions made	31,240	42,632
Foreign withholding taxes	-	641
General and administrative	1,627	1,537
Investment fees	11,500	11,745
Professional fees	3,638	3,776
	<hr/> 48,005	<hr/> 60,331
<b>Excess of (expenses over revenue) revenue over expenses from operations</b>	(344)	105,921
<b>Other income (expense)</b>		
Unrealized gains (losses) on investments	52,277	(205,198)
	<hr/> 51,933	<hr/> (99,277)
<b>Excess of revenue over expenses (expenses over revenue)</b>	51,933	(99,277)
Net assets at beginning of year	731,923	831,200
<b>Net assets at end of year</b>	<hr/> <hr/> \$ 783,856	<hr/> <hr/> \$ 731,923

See notes to the financial information

# THE BURTON CHARITABLE FOUNDATION

Notes to the Financial Information

December 31, 2023

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## 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

	2023	2022
Cost	\$ 661,287	\$ 653,498
Accumulated unrealized gain	116,861	64,585
Fair market value	\$ 778,148	\$ 718,083

Investment income is comprised of the following:

	2023	2022
Dividend income	\$ 25,096	\$ 5,061
Foreign income	-	5,273
Other investment income	-	5,467
	\$ 25,096	\$ 15,801