THE FOUNDATION OFFICE.CA

Statement of Operations and Fund Balances
Year ended December 31

		2024		2023		2022
Revenue						
Donations	$	41,158,563	$	23,083,638	$	9,260,392
Investment & Earned Income	$	1,958,134	$	1,517,443	$	1,335,346
DAF Cost Recovery Fees	$	386,018	$	338,346	$	252,806
	$	**43,502,715**	**$**	**24,939,427**	**$**	**10,848,544**
Expenditure						
Grants	$	15,684,716	$	13,062,158	$	10,229,690
Professional fees	$	289,835	$	222,431	$	210,477
Travel and accommodation	$	8,507	$	5,846	$	4,357
Office and administration	$	38,336	$	18,752	$	8,000
Interest and bank charges	$	1,630	$	1,506	$	704
Investment management fees	$	174,342	$	165,545	$	143,360
Cost Recovery Fees	$	386,018	$	338,346	$	252,806
Advertising and promotion	$	2,256	$	709	$	842
	$	**16,585,640**	**$**	**13,814,985**	**$**	**10,850,236**
Excess of revenue over expenditure	**$**	**26,917,075**	**$**	**11,124,442**	**-$**	**1,693**
Increase (decrease) in market value of investments	**$**	**3,172,913**	**$**	**1,777,562**	**-$**	**2,385,167**
Excess of revenue over expenditure for year	**$**	**30,089,988**	**$**	**12,902,004**	**-$**	**2,386,860**
Fund balances, beginning of year	**$**	**51,885,780**	**$**	**38,983,776**	**$**	**41,370,636**
Funds balances, end of year	**$**	**81,975,768**	**$**	**51,885,780**	**$**	**38,983,776**

THE FOUNDATION OFFICE.CA

Financial Position
December 31

ASSETS		2024		2023		2022
Cash and cash equivalents – unrestricted	$	264,758	$	335,445	$	100,671
Cash and cash equivalents – restricted	$	36,923,289	$	7,227,470	$	3,053,821
Investments – restricted	$	44,760,919	$	44,433,963	$	35,802,916
HST Receivable – unrestricted	$	26,500	$	20,486	$	18,828
HST Receivable – restricted	$	14,096	$	14,410	$	12,478
Prepaid Expenses	$	1,400	$	1,400	$	1,333
	$	**81,990,962**	**$**	**52,033,175**	**$**	**38,990,047**
LIABILITIES						
Accounts payable and accrued liabilities	$	15,194	$	147,394	$	6,271
Deferred revenue			$	-	$	-
	$	15,194	$	147,394	$	6,271
FUND BALANCES						
Restricted funds	$	81,698,305	$	51,675,843	$	38,869,215
General fund	$	277,463	$	209,937	$	114,561
	$	81,975,768	$	51,885,780	$	38,983,776
Total Liabilies & Equity	**$**	**81,990,962**	**$**	**52,033,175**	**$**	**38,990,047**