

The Helderleigh Foundation

Financial Statements
(Unaudited - See Notice to Reader)
November 30, 2019



May 29, 2020

Notice to Reader

On the basis of information provided by management, we have compiled the balance sheet of The Helderleigh Foundation as at November 30, 2019 and the statement of income and accumulated surplus 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 financial statements may not be appropriate for their purposes.

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

The Helderleigh Foundation

Statement of Financial Position

(Unaudited - See Notice to Reader)

As at November 30, 2019

	2019 \$	2018 \$
Assets		
Current assets		
Cash	78,189	44,247
HST recoverable	4,927	8,065
Prepaid expenses	-	858
Marketable securities at fair market value	14,630,226	13,283,236
	<u>14,713,342</u>	<u>13,336,406</u>
Liabilities		
Current liabilities		
Accrued liabilities	24,874	19,966
Due to related parties	249	-
	<u>25,123</u>	<u>19,966</u>
Accumulated Surplus	<u>14,688,219</u>	<u>13,316,440</u>
	<u>14,713,342</u>	<u>13,336,406</u>

The Helderleigh Foundation

Statement of Income and Accumulated Surplus

(Unaudited - See Notice to Reader)

For the year ended November 30, 2019

	2019 \$	2018 \$
Revenue		
Dividends	115,276	156,478
Donations	934,144	820,000
Interest income	19,975	17,670
Net realized (loss) gain on disposals of investments	(228,663)	195,787
Other investment income	389,728	178,582
	<hr/> 1,230,460	<hr/> 1,368,517
Expenditures		
Donations	1,196,570	493,700
Foreign exchange gain	(192)	(1,994)
Investment fees	67,595	57,297
Meals and entertainment	2,452	2,275
Non-resident tax	6,501	6,378
Office supplies and materials	8,565	14,832
Professional fees	28,987	18,307
Seminars and benefits	7,859	184
Travel	7,003	5,939
	<hr/> 1,325,340	<hr/> 596,918
(Deficit) surplus of revenue over expenditures	(94,880)	771,599
Fair value changes in investments	<hr/> 1,466,659	<hr/> (419,967)
Net surplus of revenue over expenditures for the year	1,371,779	351,632
Accumulated surplus - Beginning of year	<hr/> 13,316,440	<hr/> 12,964,808
Accumulated surplus - End of year	<hr/> 14,688,219	<hr/> 13,316,440