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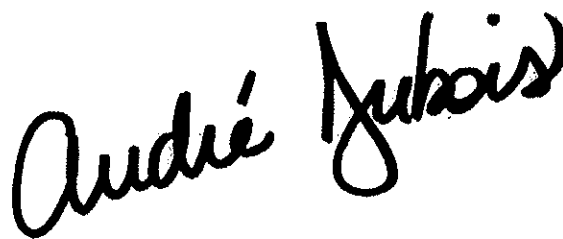
NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet of CHAMPIONS FOR LIFE FOUNDATION as at June 30, 2018 and the statements of revenue and expenses and surplus 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.

While compiling CHAMPIONS FOR LIFE FOUNDATION's financial statements, I prepared journal entries.

Readers are cautioned that these statements may not be appropriate for their purposes.



Andre Dubois, CPA, Auditor, CA

Laval, Quebec
October 10, 2018

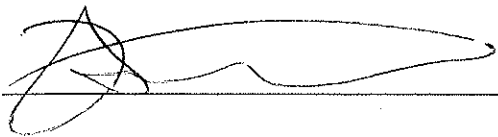
CHAMPIONS FOR LIFE FOUNDATION
(Incorporated under the Canada Not-for-profit Corporations Act)

BALANCE SHEET AS AT JUNE 30, 2018
(Unaudited - See Notice to Reader)

ASSETS		2018	2017
CURRENT			
Cash		\$37,916	\$43,647
Term deposit (Note 3)		2,018	25,000
Accounts receivable		<u>-</u>	<u>2,775</u>
		39,934	71,422
FIXED ASSETS (Note 4)		<u>4,486</u>	<u>-</u>
		<u>\$44,420</u>	<u>\$71,422</u>
LIABILITIES			
CURRENT			
Accounts payable and accrued liabilities		<u>\$1,053</u>	<u>\$4,299</u>
NET ASSETS			
Unrestricted surplus		<u>43,367</u>	<u>67,123</u>
		<u>\$44,420</u>	<u>\$71,422</u>

See accompanying notes

APPROVED:



Director

ANDRÉ DUBOIS

CHAMPIONS FOR LIFE FOUNDATION

STATEMENT OF SURPLUS

FOR THE YEAR ENDED JUNE 30, 2018
(Unaudited - See Notice to Reader)

	2018 (365 days)	2017 (181 days)
BALANCE - BEGINNING	\$67,123	\$80,645
Excess of expenses over revenue	<u>(23,756)</u>	<u>(13,522)</u>
BALANCE - END	<u>\$43,367</u>	<u>\$67,123</u>

CHAMPIONS FOR LIFE FOUNDATION
STATEMENT OF REVENUE AND EXPENSES
FOR THE YEAR ENDED JUNE 30, 2018
(Unaudited - See Notice to Reader)

	2018 (365 days)	2017 (181 days)
REVENUE		
Interest revenue	\$72	\$145
Program revenue	2,500	2,775
Donations	<u>277,750</u>	<u>101,590</u>
	<u>280,322</u>	<u>104,510</u>
EXPENSES		
Advertising and promotion	23,220	4,879
Bookkeeping	3,789	1,216
Conferences	1,416	618
Insurance	1,151	-
Office expense	3,105	789
Sub-contractors	63,286	18,076
Salaries and benefits	158,043	70,141
Resource development	6,229	1,375
Travel	8,755	5,577
Professional fees	2,938	2,300
Consultants	19,288	11,428
Workshops	8,420	-
Telecommunications	1,140	690
Taxes and licences	20	-
Interest and bank charges	564	122
Depreciation - computer equipment	1,702	-
Payroll fees	<u>1,012</u>	<u>821</u>
	<u>304,078</u>	<u>118,032</u>
EXCESS OF EXPENSES OVER REVENUE	<u>\$ (23,756)</u>	<u>\$ (13,522)</u>

See accompanying notes

ANDRÉ DUBOIS

CHAMPIONS FOR LIFE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

As at JUNE 30, 2018
(Unaudited - See Notice to Reader)

1. PURPOSE OF ORGANIZATION

The Champions for Life Foundation is a registered charity incorporated under the Canada Not-for-profit Corporations Act, without share capital.

The purpose of the charity is to promote health by:

- developing physical literacy programs that improve health and fitness levels of participants through physical activity and ensuring these programs are offered to the public.
- Providing curriculum and leader training to qualified donees to implement physical literacy programs that improve the health and fitness levels of participants; and
- providing fitness and recreation opportunities that directly promote or preserve health, such as programs designed to develop physical literacy, to the public

The Foundation is a registered charity under the Income Tax Act and, accordingly, is exempt from income taxes.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Revenue

Revenue from donations is recognized on a cash basis, with no accrual being made for amounts pledged but not received.

b) Cash and cash equivalents

Cash and cash equivalents includes cash on hand and short term deposits for which the original maturities are less than 12 months.

CHAMPIONS FOR LIFE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

As at JUNE 30, 2018
(Unaudited - See Notice to Reader)

3. TERM DEPOSITS	2018	2017
Term deposit, non redeemable, maturing in July 2018, bearing interest at 0.9% at maturity	\$2,018	\$2,000
Term deposit, one year cashable, maturing in December 2017, bearing interest at 0.74% paid monthly	<u>-</u>	<u>23,000</u>
	<u>\$2,018</u>	<u>\$25,000</u>

4. FIXED ASSETS

The computer equipment is depreciated on the diminishing balance basis at the rate of 55%, half year rule the year of acquisition

	COST	ACCUMULATED DEPRECIATION	2018
Computer equipment	<u>\$6,188</u>	<u>\$1,702</u>	<u>\$4,486</u>

5. RELATED PARTY TRANSACTIONS

During the fiscal year ended June 30, 2018, two members of the Foundation received a total of \$17,450 for their work as consultants for the charity.