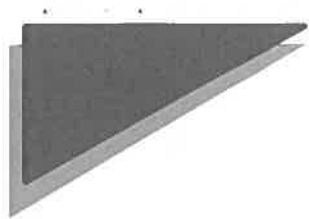


**Vohora** LLP  
*CPAs & Business Advisors*

**MICHAEL BENNY FOUNDATION**  
**Compiled Financial Information**  
**Year Ended December 31, 2023**



**Vohora** LLP  
CPAs & Business Advisors

303 – 15252 32<sup>nd</sup> Avenue  
South Surrey, BC V3Z 0R7

Phone: (604) 541-9890  
Fax: (604) 541-9845  
Toll Free Phone: (800) 281-5214  
Email: [firm@vohora.ca](mailto:firm@vohora.ca)  
[www.vohora.ca](http://www.vohora.ca)

---

## COMPILATION ENGAGEMENT REPORT

---

To the Members of Michael Benny Foundation

On the basis of information provided by management, we have compiled the statement of financial position of Michael Benny Foundation as at December 31, 2023, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial 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.

South Surrey, BC  
March 25, 2024

*Vohora LLP*

Chartered Professional Accountants

---

PASSIONINTEGRITYEXCELLENCE

Offices located in Vancouver, South Surrey, Mission, Prince Rupert, Terrace and Smithers BC



Proud Member of  
**AlliottGlobalAlliance™**

**MICHAEL BENNY FOUNDATION**  
**Statement of Revenues and Expenditures**  
**Year Ended December 31, 2023**

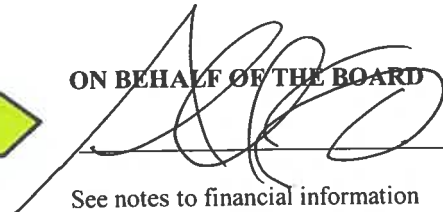
	2023	2022
<b>REVENUE</b>		
Donations	\$ 16,972	\$ 2,220
<b>EXPENSES</b>		
Advertising and promotion	446	385
Donations	10,000	10,000
Interest and bank charges	178	77
Legal fees	298	285
Meals and entertainment	36	35
Office	1,475	1,019
Professional Fees	3,857	2,931
Telephone	1,242	1,211
	<u>17,532</u>	<u>15,943</u>
<b>DEFICIENCY OF REVENUE OVER EXPENSES FROM OPERATIONS</b>	<u>(560)</u>	<u>(13,723)</u>
<b>OTHER INCOME</b>		
Dividend income	204	216
Gain (loss) on sale of marketable securities	(505)	1,011
Gain (loss) on foreign exchange	34	1
	<u>(267)</u>	<u>1,228</u>
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<u>\$ (827)</u>	<u>\$ (12,495)</u>

See notes to financial information

**MICHAEL BENNY FOUNDATION**  
**Statement of Financial Position**  
**December 31, 2023**

	2023	2022
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 773	\$ 3,186
GST Rebate Receivable	67	70
Accounts receivable	-	350
	<u>840</u>	<u>3,606</u>
<b>LONG TERM INVESTMENTS</b>	<u>7,133</u>	<u>4,691</u>
	<u>\$ 7,973</u>	<u>\$ 8,297</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 4,801	\$ 4,298
<b>NET ASSETS</b>	<u>3,172</u>	<u>3,999</u>
<b>LIABILITIES AND NET ASSETS</b>	<u>\$ 7,973</u>	<u>\$ 8,297</u>

ON BEHALF OF THE BOARD

  
 Director

See notes to financial information

**SIGN HERE**

**MICHAEL BENNY FOUNDATION**  
**Notes to Compiled Financial Information**  
**Year Ended December 31, 2023**

---

1. **BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the statement of financial position of Michael Benny Foundation as at December 31, 2023, and the statements of revenues and expenditures and changes in net assets for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
  - GST rebate receivable
  - marketable securities (long term investments) are recorded at cost
  - donation is recognized as received
  - accounts payable and accrued liabilities
- 

2. **DESCRIPTION AND CONTINUANCE OF BUSINESS**

Established in 2017, The Michael Benny Foundation undertakes, develops and supports major initiatives in the areas of advanced education, animal well-being and youth zoological educational programs throughout Canada.

Michael Benny believes that philanthropy is a driving force behind positive change in people's quality of life. For this reason, he formed The Michael Benny Foundation to build upon and support programs for those who are financially disadvantaged or just need support to advance the interests of education, animal well-being and for youth programs.

In the recent past, donations have been made to various charitable causes through The Michael Benny Foundation. These philanthropic efforts include, but are not limited to:

- An Awards program for Civil Engineering students at the Southern Alberta Institute of Technology and other educational institutes with emphasis toward individuals who are financially disadvantaged and would not otherwise be able to afford a program and those students meeting the convocation requirements and who have displayed exemplary leadership qualities.
  - A Legacy Fund at the Calgary Humane Society which provides ongoing support to the ongoing Humane Education programs, with emphasis towards individuals, schools or groups who would not be able to afford such programs.
  - Legacy Fund at the Calgary Zoological Society in support of the Zoo Share program, the Empty Backpack program and other Humane Education programs with emphasis towards financially disadvantaged individuals, schools or groups unable to participate in such a program.
-