



Compiled Financial Information

Michael Benny Foundation

December 31, 2025

Compilation Engagement Report

To the Management of
Michael Benny Foundation

On the basis of information provided by Management, we have compiled the balance sheet of Michael Benny Foundation as at December 31, 2025, the statements of income and retained earnings 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.

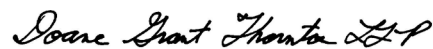
We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

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.

The comparative figures were compiled by another firm of Chartered Professional Accountants.

Surrey, Canada
May 6, 2026



Chartered Professional Accountants

Michael Benny Foundation

Statement of Income

Year ended December 31

	2025	2024
Revenue	<u>\$ 31,873</u>	<u>\$ 18,450</u>
Expenses		
Advertising and promotion	485	461
Donations	10,000	10,000
Interest and bank charges	44	61
Meals and entertainment	-	60
Office	1,879	1,362
Professional fees	3,540	3,551
Telephone and utilities	1,116	1,235
Travel and automotive	174	-
	<u>17,238</u>	<u>16,730</u>
Excess (Deficiency) of Revenue Over Expenses from Operations	<u>14,635</u>	<u>1,720</u>
Other income (item)		
(Loss) gain on foreign exchange	(537)	2
Gain on sale of marketable securities	832	1,708
Dividend income	132	45
	<u>427</u>	<u>1,755</u>
Excess (Deficiency) of Revenue Over Expenses	<u>\$ 15,062</u>	<u>\$ 3,475</u>

Michael Benny Foundation
Statement of Retained Earnings

Year ended December 31	2025	2024
Retained earnings, beginning of year	\$ 6,647	\$ 3,172
Excess (deficiency) of revenue over expenses	<u>15,062</u>	<u>3,475</u>
Retained earnings, end of year	<u>\$ 21,709</u>	<u>\$ 6,647</u>

Michael Benny Foundation

Balance Sheet

December 31	2025	2024
Assets		
Current		
Cash	\$ 471	\$ 2,105
Accounts receivable	97	100
GST Rebate Receivable	<u>6</u>	<u>13</u>
	574	2,218
Long-term		
Investments	<u>26,373</u>	<u>9,131</u>
	<u>\$ 26,947</u>	<u>\$ 11,349</u>
Liabilities		
Current		
Accounts payable	\$ 5,238	\$ 4,702
Shareholder's equity		
Retained earnings	<u>21,709</u>	<u>6,647</u>
	<u>\$ 26,947</u>	<u>\$ 11,349</u>

Michael Benny Foundation

Note to the Compiled Financial Information

December 31, 2025

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, 2025, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- Accounts receivables less an allowance for doubtful accounts;
- Investments recorded at cost;
- GST rebate receivable;
- Accounts payable and accrued liabilities;
- Donations are recognized as received.

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:

1. 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.
2. 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.
3. 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.