F I N A N C I A L S T A T E M E N T S

For

CARENOW ONTARIO

For year ended

DECEMBER 31, 2024

COMPILATION ENGAGEMENT REPORT

To the directors of

CARENOW ONTARIO

On the basis of information provided by management, we have compiled the statement of financial position of CareNow Ontario as at December 31, 2024, and the statement of operations 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 purpose.

Welch LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Ontario
June 25, 2025.

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CARENOW ONTARIO

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2024

	2024	2023
ASSETS		
CURRENT ASSETS		
Cash	$ 8,112	$ 6,960
Short-term investments	1,214	1,167
HST receivable	497	387
Prepaid expenses	400	400
	$ 10,223	$ 8,914
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	$ 2,130	$ 1,748
NET ASSETS		
Unrestricted	8,093	7,166
	$ 10,223	$ 8,914

Approved by the Board:

. . . . Director

. . . . Director

(See accompanying note)

CARENOW ONTARIO

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

YEAR ENDED DECEMBER 31, 2024

	2024	2023
Revenue		
Donations	$ 8,395	$ 10,679
Membership fees	1,299	1,498
Interest income	47	6
	9,741	12,183
Expenses		
Program and outreach	4,650	3,580
Professional fees	1,956	2,240
Office and general	408	1,503
Personnel related	942	1,129
Insurance	858	858
	8,814	9,310
Excess of revenue over expenses (expenses over revenue)	927	2,873
Net assets, beginning of year	7,166	4,293
Net assets, end of year	$ 8,093	$ 7,166

(See accompanying note)

1. BASIS OF ACCOUNTING

The basis of accounting to be applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- accounts payable and accrued liabilities; and
- investments recorded at cost.