

THE CANADIAN TIBETAN ASSOCIATION OF ONTARIO
FINANCIAL STATEMENTS
YEAR ENDED JULY 31, 2025
UNAUDITED

CONTENTS

Compilation Engagement Report	1
Statement of Financial Position	2
Statement of Changes in Net Assets	3
Statement of Operations	4
Notes to Financial Statements	5

COMPILATION ENGAGEMENT REPORT

To Management of **The Canadian Tibetan Association of Ontario,**

On the basis of information provided by management, we have compiled the statement of financial position of **The Canadian Tibetan Association of Ontario** as at July 31, 2025, the statements of changes in net assets and operations 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.

Hennick Herman, LLP

Richmond Hill, Canada
February 2, 2026

**CHARTERED PROFESSIONAL ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS**

THE CANADIAN TIBETAN ASSOCIATION OF ONTARIO

Statement of Financial Position

July 31, 2025

Unaudited

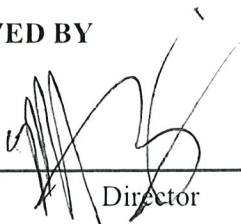
	2025	2024
ASSETS		
Current		
Cash	\$ 14,130	\$ 13,343
Long Term		
Equipment	<u>1,676</u>	<u>2,095</u>
	<u>\$ 15,806</u>	<u>\$ 15,438</u>

LIABILITIES

NET ASSETS

Fund Surplus	<u>\$ 15,806</u>	<u>\$ 15,438</u>
	<u>\$ 15,806</u>	<u>\$ 15,438</u>

APPROVED BY



Director



THE CANADIAN TIBETAN ASSOCIATION OF ONTARIO
Statement of Changes in Net Assets
Year Ended July 31, 2025
Unaudited

	2025	2024
Fund Surplus Balance - beginning of year	\$ 15,438	\$ 10,574
Excess of Revenue over Expenses	<u>368</u>	<u>4,864</u>
Fund Surplus Balance - end of year	<u>\$ 15,806</u>	<u>\$ 15,438</u>

THE CANADIAN TIBETAN ASSOCIATION OF ONTARIO

Statement of Operations
Year Ended July 31, 2025
Unaudited

	2025	2024
Revenue		
Contributions	<u>\$ 4,440</u>	<u>\$ 13,117</u>
Expenses		
Membership fees	1,100	100
Advertising and promotion	937	2,545
Travel	500	1,615
Office and general	496	1,940
Bank charges and interest	360	59
Professional fees	260	1,300
Postage	-	170
Amortization	419	524
	<u>4,072</u>	<u>8,253</u>
Excess of Revenue over Expenses	<u>\$ 368</u>	<u>\$ 4,864</u>

THE CANADIAN TIBETAN ASSOCIATION OF ONTARIO

Notes to Financial Statements

July 31, 2025

Unaudited

Nature of Business

The primary nature of the Canadian Tebetan Association of Ontario is to support Tibetan Canadians, preserve Tibetan culture, and enhance intercultural understanding in Ontario and Canada.

1. Summary of Basis of Accounting

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

- a) equipment amortized based on estimated useful lives of the assets

2. Equipment

	2025		2024	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Furniture and Equipment	\$ 4,546	\$ 2,870	\$ 4,546	\$ 2,451
Net book value		<u>\$ 1,676</u>		<u>\$ 2,095</u>

3. Comparative Figures

Certain figures for the year ended July 31, 2024 have been reclassified to conform with the current year's financial statement presentaion.

The comparative figures as at July 31, 2024 were prepared by another firm of Chartered Professional Accountants.