

Variety Club of Ontario - Tent 28

Financial Information

For the Year Ended September 30, 2025

COMPILATION ENGAGEMENT REPORT

To Management of Variety Club of Ontario - Tent 28

On the basis of information provided by management, we have compiled the statement of financial position of Variety Club of Ontario - Tent 28 as at September 30, 2025, the statement of operations and changes in net deficiency for the year then ended, and Note 2, 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.

RSM Canada LLP

Chartered Professional Accountants
Licensed Public Accountants
December 18, 2024
Toronto, Ontario



Variety Club of Ontario - Tent 28

Statement of Financial Position

As at September 30, 2025

	2025	2024
Assets		
Cash and cash equivalents	\$ 91	\$ 91
Liabilities		
Due to related party (Note 3)	\$ 150	\$ 150
Net deficiency		
Unrestricted	(59)	(59)
	\$ 91	\$ 91
Guarantee (Note 5)		

Approved by the Board

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John Willson

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Director

Variety Club of Ontario - Tent 28

Statement of Operations and Changes In Net Deficiency
Year Ended September 30, 2025

	2025	2024
Unrestricted net deficiency, beginning of year	\$ (59)	\$ (59)
Unrestricted net deficiency, end of year	\$ (59)	\$ (59)

Variety Club of Ontario - Tent 28

Notes to Financial Information

September 30, 2025

1. DESCRIPTION OF BUSINESS

Variety Club of Ontario - Tent 28 (the "Organization") is incorporated under the laws of Ontario without share capital. It is a not-for-profit organization and is exempt from income taxes, provided certain requirements are met.

Variety - The Children's Charity (Ontario) (the "Charity") controls the Organization by virtue of a common Board of Directors.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the financial information of Variety Club of Ontario Tent 28 is on the historical cost basis.

3. DUE TO RELATED PARTY AND RELATED PARTY TRANSACTIONS

Amounts due to related party are unsecured and non-interest bearing with no fixed terms of repayment.

These transactions are in normal course of operations and are measured at the exchange amount of consideration established and agreed to by the related parties.

4. CAPITAL ASSET OWNERSHIP

Specific capital assets including land and building at 3701 Danforth Avenue are nominally owned by the Organization. The Organization has no beneficial interest in the properties.

Given the intent for the beneficial ownership to rest with the Charity, the capital assets are recorded in the Charity.

5. GUARANTEE

The Charity has an established facility agreement at year-end. At September 30, 2025 the loan balance is \$399,753 (2024 - \$546,196). The facility is secured by the assets held by the Charity, and guaranteed by the Organization, which is also controlled by the Charity by virtue of a common Board of Directors, and through the Charity's control and direction of resources.