

# Colorectal Cancer Canada

Financial Statements

June 30, 2024

**Crowe BGK S.E.N.C.R.L. | LLP**

Société de comptables professionnels agréés  
Partnership of Chartered Professional Accountants

# Colorectal Cancer Canada

## Financial Statements June 30, 2024

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**Crowe BGK S.E.N.C.R.L. | LLP**

Société de comptables professionnels agréés  
Partnership of Chartered Professional Accountants

## Independent Auditor's Report

To the Members of  
Colorectal Cancer Canada

### *Qualified Opinion*

We have audited the financial statements of Colorectal Cancer Canada (the Organization), which comprise the statement of financial position as at June 30, 2024, and the statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at June 30, 2024, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### *Basis for Qualified Opinion*

In common with many charitable organizations, the Organization derives most of its revenue from donations and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether any adjustments might be necessary to the revenue, excess of revenues over expenses, and cash flows from operations for the year ended June 30, 2024, current assets and unrestricted net assets as at June 30, 2024. Our audit opinion on the financial statements for the year ended June 30, 2023 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Crowe BGK LLP.\**

Chartered Professional Accountants

Montréal, Québec  
November 14, 2024

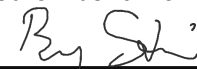
\* By CPA auditor, public accountancy permit No. A133345

# Colorectal Cancer Canada

## Statement of Financial Position As at June 30, 2024

	2024	2023
	\$	\$
<b>Assets</b>		
Current		
Cash and cash equivalents (note 3)	278,719	493,068
Marketable securities (note 4)	869,760	1,080,451
Accounts receivable (note 5)	80,732	83,658
Prepaid expenses	58,116	49,504
	<b>1,287,327</b>	<b>1,706,681</b>
Capital assets (note 6)	31,606	35,905
	<b>1,318,933</b>	<b>1,742,586</b>
<b>Liabilities</b>		
Current		
Accounts payable and accrued liabilities (note 7)	137,752	180,532
Deferred contributions (note 8)	181,126	348,094
Current portion of long-term debt (note 9)	-	40,000
	<b>318,878</b>	<b>568,626</b>
<b>Net assets</b>		
Unrestricted net assets	1,000,055	1,173,960
	<b>1,318,933</b>	<b>1,742,586</b>
Commitment (note 10)		

Approved on behalf of the Board:

 X \_\_\_\_\_, Director

See accompanying notes.

# Colorectal Cancer Canada

## Statement of Operations and Changes in Net Assets For the Year Ended June 30, 2024

	2024	2023
	\$	\$
<b>Revenue</b>		
Corporate	1,195,816	1,169,442
Donations	349,570	871,087
Fundraising events	423,807	301,182
Investment income	28,402	20,413
Other	81,038	24,511
	<b>2,078,633</b>	<b>2,386,635</b>
<b>Expenses</b>		
Salaries and wage levies (note 11)	976,423	740,424
Core program costs	605,796	557,465
Consulting fees (note 12)	325,997	317,117
Rent	70,651	85,890
Office and general	34,275	43,071
Accounting	59,079	53,789
Travel	44,284	45,299
Professional fees	37,941	29,774
Bank charges	34,418	28,393
Computer software and supplies	23,160	22,879
Telephone	10,708	11,375
Amortization of capital assets	15,076	11,061
Insurance	10,034	10,837
Staff training, hiring and education	4,696	1,859
	<b>2,252,538</b>	<b>1,959,233</b>
<b>Excess (deficiency) of revenues over expenses</b>	<b>(173,905)</b>	<b>427,402</b>
<b>Net assets, beginning of year</b>	<b>1,173,960</b>	<b>746,558</b>
<b>Net assets, end of year</b>	<b>1,000,055</b>	<b>1,173,960</b>

See accompanying notes.

# Colorectal Cancer Canada

## Statement of Cash Flows For the Year Ended June 30, 2024

	2024	2023
	\$	\$
<b>Operating activities</b>		
Excess (deficiency) of revenues over expenses	(173,905)	427,402
Non-cash items:		
Amortization of capital assets	15,076	11,061
Unrealized gain on marketable securities on fair value adjustment	(50,158)	(17,231)
Loss on disposal of marketable securities	-	2,600
	(208,987)	423,832
Net change in non-cash items related to operating activities:		
Accounts receivable	2,926	(43,669)
Prepaid expenses	(8,612)	(16,190)
Accounts payable and accrued liabilities	(42,780)	(41,614)
Deferred contributions	(166,968)	23,824
	(424,421)	346,183
<b>Investing activities</b>		
Acquisition of capital assets	(10,777)	(19,132)
Net change in marketable securities	260,849	(763,353)
	250,072	(782,485)
<b>Financing activity</b>		
Repayment of long-term debt	(40,000)	-
<b>Decrease in cash and cash equivalents</b>	<b>(214,349)</b>	<b>(436,302)</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>493,068</b>	<b>929,370</b>
<b>Cash and cash equivalents, end of year</b>	<b>278,719</b>	<b>493,068</b>

See accompanying notes.

# Colorectal Cancer Canada

## Notes to Financial Statements

June 30, 2024

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### 1. Incorporation and nature of the organization

Colorectal Cancer Canada (the "Organization") operates as a registered charity and has continued under Section 211 of the Canada Not-for-Profit Corporations Act and is not subject to income tax.

The mission of the Organization is to support and improve the quality of life of Canadians with colorectal cancer as well as their families and caregivers. The Organization is dedicated to increasing awareness of colorectal cancer, supporting patients and advocating for population-based screening and timely access to effective treatments.

### 2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) as issued by the Accounting Standards Board in Canada using the following significant accounting policies:

Revenue recognition:

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Investment income is recognized as revenue when it is earned on an accrual basis.

Pledges are recognized as revenue only when the amount can be reasonably estimated and collection is reasonably assured.

Contributed materials and services:

Contributions of materials are recognized as both contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the materials are used in the normal course of the Organization's operations and would otherwise have been purchased.

In the course of its activities, the Organization uses the services of volunteers. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Cash and cash equivalents:

Cash and cash equivalents include balances with banks and short-term investments which are not held for investment purposes and are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value. The Organization has no restrictions on its cash and cash equivalents.



# Colorectal Cancer Canada

## Notes to Financial Statements June 30, 2024

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### 2. Significant accounting policies (continued)

Capital assets:

Capital assets are accounted for at cost. Amortization is calculated on their respective estimated useful life using the following methods and rates:

	<b>Methods</b>	<b>Rates</b>
Computer equipment	Declining balance	30%
Furniture and fixtures	Declining balance	20%
Telephone system	Declining balance	20%
Leasehold improvements	Straight-line	5 years

Impairment of long-lived assets:

Capital assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value.

Use of estimates:

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. Actual results could differ from the estimated amounts. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known. The main estimates relate to the useful life of capital assets, accrued liabilities and deferred contributions.

Financial instruments:

#### *Initial measurement*

The Organization initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value. Financial assets and liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the Organization is in the capacity of management, are initially measured at cost, with the exception of investments in equity instruments quoted in an active market, which are measured at fair value.

The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. The cost of a financial asset or liability in a related party transaction that has repayment terms is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. When the financial instrument does not have repayment terms, its cost is determined using the consideration transferred or received by the Organization in the transaction.

# Colorectal Cancer Canada

## Notes to Financial Statements June 30, 2024

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### 2. Significant accounting policies (continued)

#### *Subsequent measurement*

The Organization subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value of these financial instruments are recognized in net income in the period incurred.

Financial assets measured at cost or amortized cost include cash and cash equivalents and accounts receivable.

Financial liabilities measured at cost or amortized cost include accounts payable and accrued liabilities.

Financial assets measured at fair value include marketable securities.

#### *Impairment*

For financial assets measured at cost or amortized cost, the Organization determines whether there are indications of possible impairment. When there are, and the Organization determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in net income. If the indicators of impairment have decreased or no longer exist, the previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may not be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

#### Government assistance:

Government assistance is recognized when there is reasonable assurance that it will be received and all related conditions will be complied with. When the government assistance relates to an expense item, it is recognized as a reduction of expense over the period necessary to match the government assistance on a systematic basis to the costs that it is intended to subsidize.

Forgivable loans guaranteed by government organizations are treated as grant revenue when there is reasonable assurance that the entity has complied and will continue to comply with all the conditions for the forgiveness of the loan.

#### Comparative figures:

Certain prior year's accounts have been reclassified to conform with the presentation adopted in the current year

### 3. Credit facility

The Organization's credit facility arrangement consists of an unutilized demand loan in the amount of \$40,000. The loan bears interest at the bank's prime rate plus 1.55% per annum, is secured by the assets of the Organization and is reviewed on an annual basis.

# Colorectal Cancer Canada

## Notes to Financial Statements June 30, 2024

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### 4. Marketable securities

The marketable securities consist primarily of investments in equities, mutual funds and fixed income debentures with interest rates ranging from 2.46% to 6.98% and maturity dates varying from January 2025 to December 2043.

### 5. Accounts receivable

	2024	2023
	\$	\$
Trade	3,907	38,669
Sales taxes receivable	76,825	44,989
	<b>80,732</b>	<b>83,658</b>

### 6. Capital assets

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
	\$	\$	\$	\$
Computer equipment	110,718	99,079	11,639	16,087
Furniture and fixtures	53,706	40,515	13,191	11,192
Telephone system	22,339	19,939	2,400	3,000
Leasehold improvements	6,251	1,875	4,376	5,626
	<b>193,014</b>	<b>161,408</b>	<b>31,606</b>	<b>35,905</b>

### 7. Accounts payable and accrued liabilities

	2024	2023
	\$	\$
Accounts payable and accrued liabilities	134,270	175,663
Payroll taxes payable	3,482	4,869
	<b>137,752</b>	<b>180,532</b>

# Colorectal Cancer Canada

## Notes to Financial Statements June 30, 2024

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### 8. Deferred contributions

Deferred contributions consist of unspent contributions for various programs. Recognition of these amounts as revenue is deferred to periods when the expenditures relating to the specified programs are incurred.

Changes in the deferred contributions balance are as follows:

	2024 \$	2023 \$
Balance, beginning of year	348,094	324,270
Amount received during the year:	166,126	333,094
Less: Amounts recognized as revenue during the year	(333,094)	(342,270)
Balance, end of year	181,126	348,094

### 9. Long-term debt

	2024 \$	2023 \$
Canada Emergency Business Account (CEBA):		
Unsecured loan, non-interest bearing until January 18, 2024. Principal repayments can be made at any time without fees or penalties. Balance was repaid during the year.	-	40,000
Current portion of long-term debt	-	40,000
	-	-

The CEBA program, which is guaranteed by the Federal government, provides interest-free loans to help cover their operating costs during a period where revenues have been temporarily reduced as a result of the COVID-19 pandemic. If 67% of the initial loan is repaid by January 18, 2024, 33% of the loan will be forgiven. If the loan is not repaid in full by January 18, 2024 the remaining balance will be converted to a 2-year term loan, bearing interest at 5% per annum effective January 19, 2024 with payment in full due by December 31, 2026. The loan was repaid in full on December 14, 2023.

# Colorectal Cancer Canada

## Notes to Financial Statements June 30, 2024

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### 10. Commitment

The Organization has a lease agreement for their premises ending May 2028 and with minimum annual payments as follows:

	\$
2025	25,075
2026	26,492
2027	28,900
2028	26,492
	<hr/> 106,959

### 11. Government assistance

During the year, the Organization received government subsidies in relation to the salaries and wage levies incurred by the Organization in its operations during the period July 1, 2023 to June 31, 2024. These subsidies reimburse a certain percentage of an intern's wages to an eligible employer during the program application period. There are no unfulfilled conditions attached to the subsidies recognized in income.

The government assistances recorded as reduction to salaries and wage levies include:

	\$
Canada Summer Jobs program	7,527
Accueillez un stagiaire	42,380
	<hr/> 49,907

### 12. Related party transactions

During the year, the Organization paid consulting fees of approximately \$303,000 (2023 - \$295,000) to a director. This transaction is measured at the exchange amount which is the amount established and agreed to by the related parties.

### 13. Financial instruments

Financial risks

The significant risks arising from financial instruments to which the Organization is exposed as at June 30, 2024 are detailed below.

# Colorectal Cancer Canada

## Notes to Financial Statements

June 30, 2024

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### 13. Financial instruments (continued)

#### Credit risk and economic dependence

Credit risk is the risk that one party to a financial asset will cause a financial loss for the Organization by failing to discharge an obligation. The Organization's credit risk is mainly related to accounts receivable.

As at June 30, 2024, three donors accounted for 16% of revenues (2023 - one donor, 22%).

#### Liquidity risk

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. The Organization manages this risk by monitoring its operating requirements. The Organization prepares budgets and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

#### Market risk

Market risk is the risk that the fair value or future cash flows of the Organization's financial instruments will fluctuate because of changes in market prices. Some of the Organization's financial instruments expose it to this risk, which comprises currency risk, interest rate risk and other price risk. The Organization is mainly exposed to other price risk.

#### Other price risk

The Organization is exposed to other price risk through its marketable securities investments for which the value fluctuates with the quoted market price.



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[www.crowebgk.com](http://www.crowebgk.com)

November 15, 2024

Colorectal Cancer Canada  
1 Westmount Square, Suite 1630  
Montreal (Quebec) H3Z 2P9

Dear Sir:

You have requested that we audit the financial statements of Colorectal Cancer Canada, which comprise the statement of financial position as at June 30, 2025, and the statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter. Our audit will be conducted with the objective of our expressing an opinion on the financial statements.

### **Our responsibilities**

We will conduct our audit of Colorectal Cancer Canada in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with Canadian generally accepted auditing standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the financial statements that we have identified during the audit.

## **Form of Report**

Unless unanticipated difficulties are encountered, our report will be substantially in the following form:

### **Independent Auditor's Report**

*To the Members of Colorectal Cancer Canada*

#### *Qualified Opinion*

*We have audited the financial statements of Colorectal Cancer Canada (the Organization), which comprise the statement of financial position as at June 30, 2025, and the statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.*

*In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at June 30, 2025, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.*

#### *Basis for Qualified Opinion*

*In common with many charitable organizations, the Organization derives most of its revenue from donations and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether any adjustments might be necessary to the revenue, excess of revenues over expenses, and cash flows from operations for the year ended June 30, 2025, current assets and unrestricted net assets as at June 30, 2025. Our audit opinion on the financial statements for the year ended June 30, 2024 was modified accordingly because of the possible effects of this limitation in scope.*

*We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.*

#### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

*Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.*



*In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.*

*Those charged with governance are responsible for overseeing the Organization's financial reporting process.*

#### *Auditor's Responsibilities for the Audit of the Financial Statements*

*Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.*

*As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:*

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.*
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.*

- *Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

*We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.*

The form and content of our report may need to be amended in light of our audit findings.

If we conclude that a modification to our opinion on the financial statements is necessary, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form, or have not formed, an opinion on the financial statements, we may disclaim an opinion on the financial statements. If this occurs, we will communicate the reasons and provide you details of any misstatements identified during the audit.

### **Reproduction of audit report**

If reproduction or publication of our audit report (or reference to our report) is planned in an annual report or other document, including electronic filings or posting of the report on a website, a copy of the entire document should be submitted to us in sufficient time for our review before the publication or posting process begins.

Management is responsible for the accurate reproduction of the financial statements, the auditor's report and other related information contained in an annual report or other public document (electronic or paper-based). This includes any incorporation by reference to either full or summarized financial statements that we have audited.

### **Management's responsibilities**

Our audit will be conducted on the basis that management and, where appropriate, those charged with governance acknowledge and understand that they have the responsibility:

- a) for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations;
- b) for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; and
- c) to provide us with:
  - i) unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence;
  - ii) access to all information of which management is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters; and
  - iii) additional information that we may request from management for the purpose of the audit.

As part of our audit process, we will request from management and, where appropriate, those charged with governance written confirmation concerning representations made to us in connection with the audit.

### **Preparation of schedules**

We understand that you or your employees will prepare certain schedules and locate specified documents for our use before our engagement is planned to commence.

This assistance will facilitate our work and help to minimize our costs. Any failure to provide these working papers or documents on a timely basis may impede our services.

### **Working papers**

The working papers, files, other materials, reports and work created, developed or performed by us during the course of the engagement are the property of our Firm, constitute confidential information and will be retained by us in accordance with our Firm's policies and procedures.

### **File inspection**

In accordance with professional regulations (and by our Firm's policy), our client files may periodically be reviewed by practice inspectors and by other engagement file reviewers to ensure that we are adhering to our professional and Firm standards. File reviewers are required to maintain confidentiality of client information

### **Governing legislation**

This engagement letter is subject to and governed by the laws of the Province of Quebec. The Province of Quebec will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and any matter arising from it. Each party irrevocably waives any right it may have to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum, or to claim that those courts do not have jurisdiction.

### **Time frames**

We will use all reasonable efforts to complete the engagement as described in this letter within the agreed upon time frames.

### **Fees**

Our professional fees will be based on our regular billing rates plus direct out-of-pocket expenses and applicable taxes and are due when rendered. Fees for any additional services will be established separately.

If significant additional time is necessary, we will discuss the reasons with you and agree on a revised fee estimate before we incur the additional costs.

Our professional fees are also subject to a 5% IT security and technology fee. The IT security and technology fee covers costs associated with maintaining the information technology infrastructure supporting client data and the security of the client data to comply with industry and regulatory standards.

Fees will be rendered as work progresses and are payable on presentation.

### **Cost of responding to government or legal processes**

In the event we are required to respond to a subpoena, court order, government agency, or other legal process for the production of documents and/or testimony relative to information we obtained and/or prepared during the course of this engagement, you agree to compensate us at our normal hourly rates for the time we expend in connection with such response, and to reimburse us for all of our out-of-pocket costs (including applicable taxes) incurred.

### **Other services**

Subject to your review and approval, we will carry out such bookkeeping that we find necessary prior to the preparation of the financial statements.

In addition to the audit services referred to above, we will, as allowed by the *Rules of Professional Conduct / Code of Ethics*, prepare your federal and provincial income tax returns and other special reports as required. Management will provide the information necessary to complete these returns/reports and will file them with the appropriate authorities on a timely basis.

### **On-call tax advisory services**

This letter also governs all other tax services provided to yourselves for which no other specific engagement letter is executed. It is intended that we will respond to routine tax questions and routine assignments that are expected, at the beginning of the project, to involve total professional time not to exceed (with respect to the specific project) \$5,000 in professional fees.

The scope of our services may be agreed to orally or through written communications with you (such as e-mails). Specific tasks that may be involved as part of the on-call tax advisory services include participation in meetings and telephone calls with you, participating in meetings and telephone calls with taxation authorities and other third parties, preparation of Capital Dividend Elections, review of transactional documentation, research of technical issues, and the preparation of technical memoranda, letters, e-mails and other written documentation.

Separate letters of engagement will generally be entered into with respect to any of the following: any significant tax planning; engagements where we will render formal opinions; studies with respect to the Client's tax attributes (i.e. PUC/ACB studies); tax due diligence engagements; tax services related to SRED credits; transaction costs; any engagement with an alternate fee structure; or any other projects where a mutual understanding of the scope of the engagement should be formally documented.

The nature and content of any advice that we provide will necessarily reflect the specific scope and limitations of assistance that is requested, the amount and accuracy of information provided to us and the timescale within which the advice is required. If we are asked to provide advice in an abbreviated format or timescale, you accept that you may not receive all of the information that you would have received if we had provided a full written report or had been able to perform the work without an abbreviated timescale.

### **On-call accounting advisory services**

This letter also governs all accounting advisory services provided to yourselves for which no other specific engagement letter is executed. It is intended that we will respond to routine accounting questions and assignments at your request. We will be available by telephone or to meet with you to consult. Unless otherwise requested or agreed to under a separate engagement letter, this agreement does not anticipate the development or delivery of written opinions, memoranda or other analysis of actual transactions or assistance in a manner that is covered by the services contemplated in CPA Canada Handbook Section 7600 – Reports on the Application of Accounting Principles.

The on-call advisory services are advisory in nature, are applicable only to the specific facts and circumstances provided to us and or not intended to be used for any other purposes.

### **Use of personal information**

It is acknowledged that we will have access to all personal information in your custody that we require to complete our engagement. Our services are provided on the basis that:

- a) you represent to us that management has obtained any required consents for collection, use and disclosure to us of personal information required under applicable privacy legislation;
- b) you will arrange to have signed any additional forms that may be required to carry out the mandate;
- c) the Rules of Professional Conduct and related Council Interpretations of the various Provincial Institutes/Ordre of Chartered Professional Accountants require that partners and staff maintain the confidentiality of client and former client information, as well as the confidentiality of Firm information, except in rare and very specific circumstances;
- d) the Rules of Professional Conduct of the various Provincial Institutes/Ordre of Chartered Professional Accountants also require that partners and staff not use confidential information for personal advantage, for the advantage of a third party or to the disadvantage of a client, former client of the Firm, unless consent has been obtained from the client, former client or the Firm;
- e) personal information collected shall be limited to information that is necessary for the purposes identified by Crowe BGK LLP required to carry out the mandate and shall be collected in accordance with the applicable laws;
- f) personal information collected by Crowe BGK LLP, shall not be used or disclosed for purposes other than for those for which it was collected, except with the consent of the individual or as required or permitted by law. Personal information shall be retained only as long as necessary for the fulfillment of those purposes;
- g) Crowe BGK LLP shall safeguard your information against unauthorized access, disclosure, copying, use or modification. We refer you to our [privacy policy](#); and
- h) Crowe BGK LLP shall retain the information only for so long as is required to carry out the mandate and as may be required by law.

This engagement letter includes the relevant terms that will govern the engagement for which it has been prepared. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all of the parties.

If you have any questions about the contents of this letter, please raise them with us. If the services outlined are in accordance with your requirements, and if the above terms are acceptable to you, please sign the copy of this letter in the space provided and return it to us.

**Colorectal Cancer Canada**  
**November 15, 2024**  
**Page 8**

We appreciate the opportunity of being of service to your Organization.

Yours very truly,

*Crowe BGK LLP.\**

Chartered Professional Accountants

\*By CPA auditor, public accountancy permit No. A133345

The services and terms set out are as agreed.

Acknowledge and agreed on behalf of **Colorectal Cancer Canada**

Signed: **X** *By SK* \_\_\_\_\_

Name and Title: \_\_\_\_\_



**Crowe BGK S.E.N.C.R.L. | LLP**  
4150, rue Sainte-Catherine Ouest,  
6e étage  
Montréal (Québec) H3Z 2Y5  
T +1 (514) 908 3600  
[www.crowebgk.com](http://www.crowebgk.com)

November 9, 2023

Colorectal Cancer Canada  
1 Westmount Square, Suite 1630  
Montreal (Quebec) H3Z 2P9

Dear Sir:

You have requested that we audit the financial statements of Colorectal Cancer Canada, which comprise the statement of financial position as at June 30, 2024, and the statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter. Our audit will be conducted with the objective of our expressing an opinion on the financial statements.

### **Our responsibilities**

We will conduct our audit of Colorectal Cancer Canada in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with Canadian generally accepted auditing standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the financial statements that we have identified during the audit.

## **Form of Report**

Unless unanticipated difficulties are encountered, our report will be substantially in the following form:

### **Independent Auditor's Report**

*To the Members of Colorectal Cancer Canada*

#### *Qualified Opinion*

*We have audited the financial statements of Colorectal Cancer Canada (the Organization), which comprise the statement of financial position as at June 30, 2024, and the statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.*

*In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at June 30, 2024, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.*

#### *Basis for Qualified Opinion*

*In common with many charitable organizations, the Organization derives most of its revenue from donations and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether any adjustments might be necessary to the revenue, excess of revenues over expenses, and cash flows from operations for the year ended June 30, 2024, current assets and unrestricted net assets as at June 30, 2024. Our audit opinion on the financial statements for the year ended June 30, 2023 was modified accordingly because of the possible effects of this limitation in scope.*

*We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.*

#### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

*Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.*



*In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.*

*Those charged with governance are responsible for overseeing the Organization's financial reporting process.*

#### *Auditor's Responsibilities for the Audit of the Financial Statements*

*Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.*

*As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:*

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.*
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.*

- *Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

*We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.*

The form and content of our report may need to be amended in light of our audit findings.

If we conclude that a modification to our opinion on the financial statements is necessary, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form, or have not formed, an opinion on the financial statements, we may disclaim an opinion on the financial statements. If this occurs, we will communicate the reasons and provide you details of any misstatements identified during the audit.

### **Reproduction of audit report**

If reproduction or publication of our audit report (or reference to our report) is planned in an annual report or other document, including electronic filings or posting of the report on a website, a copy of the entire document should be submitted to us in sufficient time for our review before the publication or posting process begins.

Management is responsible for the accurate reproduction of the financial statements, the auditor's report and other related information contained in an annual report or other public document (electronic or paper-based). This includes any incorporation by reference to either full or summarized financial statements that we have audited.

### **Management's responsibilities**

Our audit will be conducted on the basis that management and, where appropriate, those charged with governance acknowledge and understand that they have the responsibility:

- a) for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations;
- b) for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; and
- c) to provide us with:
  - i) unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence;
  - ii) access to all information of which management is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters; and
  - iii) additional information that we may request from management for the purpose of the audit.

As part of our audit process, we will request from management and, where appropriate, those charged with governance written confirmation concerning representations made to us in connection with the audit.

### **Preparation of schedules**

We understand that you or your employees will prepare certain schedules and locate specified documents for our use before our engagement is planned to commence.

This assistance will facilitate our work and help to minimize our costs. Any failure to provide these working papers or documents on a timely basis may impede our services.

### **Working papers**

The working papers, files, other materials, reports and work created, developed or performed by us during the course of the engagement are the property of our Firm, constitute confidential information and will be retained by us in accordance with our Firm's policies and procedures.

### **File inspection**

In accordance with professional regulations (and by our Firm's policy), our client files may periodically be reviewed by practice inspectors and by other engagement file reviewers to ensure that we are adhering to our professional and Firm standards. File reviewers are required to maintain confidentiality of client information

### **Governing legislation**

This engagement letter is subject to and governed by the laws of the Province of Quebec. The Province of Quebec will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and any matter arising from it. Each party irrevocably waives any right it may have to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum, or to claim that those courts do not have jurisdiction.

### **Time frames**

We will use all reasonable efforts to complete the engagement as described in this letter within the agreed upon time frames.

### **Fees**

Our professional fees will be based on our regular billing rates plus direct out-of-pocket expenses and applicable taxes and are due when rendered. Fees for any additional services will be established separately.

If significant additional time is necessary, we will discuss the reasons with you and agree on a revised fee estimate before we incur the additional costs.

Our professional fees are also subject to a 5% IT security and technology fee. The IT security and technology fee covers costs associated with maintaining the information technology infrastructure supporting client data and the security of the client data to comply with industry and regulatory standards.

Fees will be rendered as work progresses and are payable on presentation.

### **Cost of responding to government or legal processes**

In the event we are required to respond to a subpoena, court order, government agency, or other legal process for the production of documents and/or testimony relative to information we obtained and/or prepared during the course of this engagement, you agree to compensate us at our normal hourly rates for the time we expend in connection with such response, and to reimburse us for all of our out-of-pocket costs (including applicable taxes) incurred.

### **Other services**

Subject to your review and approval, we will carry out such bookkeeping that we find necessary prior to the preparation of the financial statements.

In addition to the audit services referred to above, we will, as allowed by the *Rules of Professional Conduct / Code of Ethics*, prepare your federal and provincial income tax returns and other special reports as required. Management will provide the information necessary to complete these returns/reports and will file them with the appropriate authorities on a timely basis.

### **On-call tax advisory services**

This letter also governs all other tax services provided to yourselves for which no other specific engagement letter is executed. It is intended that we will respond to routine tax questions and routine assignments that are expected, at the beginning of the project, to involve total professional time not to exceed (with respect to the specific project) \$5,000 in professional fees.

The scope of our services may be agreed to orally or through written communications with you (such as e-mails). Specific tasks that may be involved as part of the on-call tax advisory services include participation in meetings and telephone calls with you, participating in meetings and telephone calls with taxation authorities and other third parties, preparation of Capital Dividend Elections, review of transactional documentation, research of technical issues, and the preparation of technical memoranda, letters, e-mails and other written documentation.

Separate letters of engagement will generally be entered into with respect to any of the following: any significant tax planning; engagements where we will render formal opinions; studies with respect to the Client's tax attributes (i.e. PUC/ACB studies); tax due diligence engagements; tax services related to SRED credits; transaction costs; any engagement with an alternate fee structure; or any other projects where a mutual understanding of the scope of the engagement should be formally documented.

The nature and content of any advice that we provide will necessarily reflect the specific scope and limitations of assistance that is requested, the amount and accuracy of information provided to us and the timescale within which the advice is required. If we are asked to provide advice in an abbreviated format or timescale, you accept that you may not receive all of the information that you would have received if we had provided a full written report or had been able to perform the work without an abbreviated timescale.

### **On-call accounting advisory services**

This letter also governs all accounting advisory services provided to yourselves for which no other specific engagement letter is executed. It is intended that we will respond to routine accounting questions and assignments at your request. We will be available by telephone or to meet with you to consult. Unless otherwise requested or agreed to under a separate engagement letter, this agreement does not anticipate the development or delivery of written opinions, memoranda or other analysis of actual transactions or assistance in a manner that is covered by the services contemplated in CPA Canada Handbook Section 7600 – Reports on the Application of Accounting Principles.

The on-call advisory services are advisory in nature, are applicable only to the specific facts and circumstances provided to us and or not intended to be used for any other purposes.

### **Use of personal information**

It is acknowledged that we will have access to all personal information in your custody that we require to complete our engagement. Our services are provided on the basis that:

- a) you represent to us that you as management have obtained any required consents for collection, use and disclosure to us of personal information required under applicable privacy legislation;
- b) you will arrange to have signed any additional forms that may be required to carry out the mandate;
- c) the Rules of Professional Conduct and related Council Interpretations of the various Provincial Institutes/Ordre of Chartered Professional Accountants require that partners and staff maintain the confidentiality of client and former client information, as well as the confidentiality of Firm information, except in rare and very specific circumstances;
- d) the Rules of Professional Conduct of the various Provincial Institutes/Ordre of Chartered Professional Accountants also require that partners and staff not use confidential information for personal advantage, for the advantage of a third party or to the disadvantage of a client, former client of the Firm, unless consent has been obtained from the client, former client or the Firm;
- e) personal information collected shall be limited to information that is necessary for the purposes identified by Crowe BGK LLP and be collected by fair and lawful means;
- f) personal information collected by Crowe BGK LLP, shall not be used or disclosed for purposes other than for those for which it was collected, except with the consent of the individual or as required or permitted by law. Personal information shall be retained only as long as necessary for the fulfillment of those purposes;
- g) Crowe BGK LLP shall safeguard your information against unauthorized access, disclosure, copying, use or modification. We refer you to our [privacy policy](#); and
- h) Crowe BGK LLP shall retain the information only for so long as is required to carry out the mandate and as may be required by law.

This engagement letter includes the relevant terms that will govern the engagement for which it has been prepared. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all of the parties.

If you have any questions about the contents of this letter, please raise them with us. If the services outlined are in accordance with your requirements, and if the above terms are acceptable to you, please sign the copy of this letter in the space provided and return it to us.

**Colorectal Cancer Canada**  
**November 9, 2023**  
**Page 8**

We appreciate the opportunity of being of service to your Organization.

Yours very truly,

*Crowe BGK LLP. \**

Chartered Professional Accountants

\*By CPA auditor, public accountancy permit No. A133345

The services and terms set out are as agreed.

Acknowledge and agreed on behalf of **Colorectal Cancer Canada**

Signed: **X** *By [Signature]* \_\_\_\_\_

Name and Title: \_\_\_\_\_

**Colorectal Cancer Canada**

**DFC1**

Year End: June 30, 2024

Adjusting Journal Entries

Date: 2023-07-01 To 2024-06-30

Number	Date	Name	Account No	Debit	Credit
PBC1	2024-06-30	HEALTH POLICY:40552 Equity Diversity Inclusic	40552	15,000.00	
PBC1	2024-06-30	Health Equity in Cancer Clinical Trials Initial	41025		15,000.00
<p>To reallocate erroneous posting of contributions from Astra Zeneca from EDI to Clinical Trials</p>					
PBC2	2024-06-30	Travel & Accom:61705 Travel-Barry Stein's tra	61705		1,246.66
PBC2	2024-06-30	PROGRAM MATERIALS:63300 Giant Colon exp	63302	1,246.66	
<p>To reallocate Nicola's hotel accomodation for Giant Colon tour from Barry's travel</p>					
				<b>16,246.66</b>	<b>16,246.66</b>

**Net Income (Loss) -173,905.32**

# Colorectal Cancer Canada

DFC2

Year End: June 30, 2024

Trial Balance

Adjusted G/L Balances

Account	Prelim	Adj's	Adj	Adj 06/23	%Chg
11000 RBC - 1003987	15,208.96	0.00	15,208.96	74,182.86	-79.50
11010 RBC - 1184050	202,587.90	0.00	202,587.90	115,213.64	75.84
11015 RBC - 1028281	8.82	0.00	8.82	233,964.12	-100.00
11030 Bank - 1004050	52.69	0.00	52.69	12,663.00	-99.58
11040 Bank - 1081942	1,922.23	0.00	1,922.23	1,765.13	8.90
11051 CIBC Wood Gundy:11051 CIBC Cash -	8,850.54	0.00	8,850.54	8,850.54	0.00
11052 CIBC Wood Gundy:11052 CIBC Cash -	3,261.42	0.00	3,261.42	3,124.24	4.39
11053 CIBC Wood Gundy:11053 CIBC investn	16,910.02	0.00	16,910.02	16,109.27	4.97
11054 CIBC Wood Gundy:11054 CIBC Investn	6,231.34	0.00	6,231.34	4,975.22	25.25
11056 CIBC Wood Gundy:11056 Cash - CAD	670.62	0.00	670.62	217.66	208.10
11058 CIBC Wood Gundy:11058 Investment -	23,013.21	0.00	23,013.21	22,000.57	4.60
<b>A Cash and cash equivalents</b>	<b>278,717.75</b>	<b>0.00</b>	<b>278,717.75</b>	<b>493,066.25</b>	<b>-43.47</b>
11059 CIBC Wood Gundy:11059 Equity holdin	8,727.08	0.00	8,727.08	9,092.64	-4.02
11065 GIC - Short Term Deposit	0.00	0.00	0.00	204,645.73	-100.00
11071 National Bank Financial:11071 Cash &	261,424.21	0.00	261,424.21	261,063.79	0.14
11075 National Bank Financial:11075 Fixed I	296,266.53	0.00	296,266.53	350,732.82	-15.53
11076 National Bank Financial:11076 Equitie	303,342.47	0.00	303,342.47	254,916.37	19.00
<b>B. 1 Short-term investments</b>	<b>869,760.29</b>	<b>0.00</b>	<b>869,760.29</b>	<b>1,080,451.35</b>	<b>-19.50</b>
12012 Account Receiveable - PFYT	3,000.00	0.00	3,000.00	0.00	0.00
12014 Account Receiveable - other	906.69	0.00	906.69	38,669.43	-97.66
<b>C. 1 Trade</b>	<b>3,906.69</b>	<b>0.00</b>	<b>3,906.69</b>	<b>38,669.43</b>	<b>-89.90</b>
12020 GST Receivable	18,038.02	0.00	18,038.02	10,375.44	73.85
12030 QST Receivable	33,554.95	0.00	33,554.95	19,194.29	74.82
12060 HST rebate - Federal	7,204.04	0.00	7,204.04	4,289.62	67.94
12070 HST Rebate - Provincial	18,007.26	0.00	18,007.26	11,130.02	61.79
12071 HST rebate - 50%	20.90	0.00	20.90	0.00	0.00
<b>C. 2 Sales taxes receivable</b>	<b>76,825.17</b>	<b>0.00</b>	<b>76,825.17</b>	<b>44,989.37</b>	<b>70.76</b>
12210 Prepaid:12210 Prepaid expenses-other	13,188.94	0.00	13,188.94	10,159.14	29.82
12220 Prepaid:12220 Deposits Paid	72.68	0.00	72.68	72.68	0.00
12230 Prepaid:12230 Prepaid event expenses	34,854.60	0.00	34,854.60	29,271.73	19.07
12250 Prepaid:12250 Rent deposit from CCC	10,000.00	0.00	10,000.00	10,000.00	0.00
<b>L Prepaid expenses</b>	<b>58,116.22</b>	<b>0.00</b>	<b>58,116.22</b>	<b>49,503.55</b>	<b>17.40</b>
14000 Office Equipment	53,705.93	0.00	53,705.93	48,997.68	9.61
14050 Accumulated Depr-Office Equipmt	-40,514.85	0.00	-40,514.85	-37,805.60	7.17
<b>U. 3 Furniture and fixtures</b>	<b>13,191.08</b>	<b>0.00</b>	<b>13,191.08</b>	<b>11,192.08</b>	<b>17.86</b>



# Colorectal Cancer Canada

DFC2-1

Year End: June 30, 2024

Trial Balance

Adjusted G/L Balances

Account	Prelim	Adj's	Adj	Adj 06/23	%Chg
13000 Computer equipment	110,717.82	0.00	110,717.82	104,649.20	5.80
13050 Accumulated Depr-Computer equip	-99,078.75	0.00	-99,078.75	-88,561.82	11.88
13100 Computer Toronto	0.00	0.00	0.00	24,694.86	-100.00
13150 Accumulated Depr - Computer Tor	0.00	0.00	0.00	-24,694.86	-100.00
<b>U. 5 Computer equipment</b>	<b>11,639.07</b>	<b>0.00</b>	<b>11,639.07</b>	<b>16,087.38</b>	<b>-27.65</b>
14500 Leasehold Improvements	6,251.36	0.00	6,251.36	30,474.26	-79.49
14550 Accumulated Depr - Leasehold Im	-1,875.41	0.00	-1,875.41	-24,848.04	-92.45
<b>U. 8 Leasehold improvements</b>	<b>4,375.95</b>	<b>0.00</b>	<b>4,375.95</b>	<b>5,626.22</b>	<b>-22.22</b>
15000 Telephone System	22,339.49	0.00	22,339.49	22,339.49	0.00
15050 Accumulated Depr-Telephone syst	-19,939.42	0.00	-19,939.42	-19,339.41	3.10
<b>U. 9 Telephone system</b>	<b>2,400.07</b>	<b>0.00</b>	<b>2,400.07</b>	<b>3,000.08</b>	<b>-20.00</b>
21010 Accounts Payable	-98,409.16	0.00	-98,409.16	-153,058.59	-35.70
21020 Account payable - Global	-8,662.71	0.00	-8,662.71	-8,662.71	0.00
21150 Royal Visa Payable	-27,197.79	0.00	-27,197.79	-13,941.46	95.09
<b>CC. 1 Accounts payable and accrued liabili</b>	<b>-134,269.66</b>	<b>0.00</b>	<b>-134,269.66</b>	<b>-175,662.76</b>	<b>-23.56</b>
22000 Source Deductions Payable	-1,345.57	0.00	-1,345.57	-2,209.65	-39.10
22050 Quebec source deduction payable	-2,136.73	0.00	-2,136.73	-2,659.69	-19.66
<b>CC. 5 Payroll taxes payable</b>	<b>-3,482.30</b>	<b>0.00</b>	<b>-3,482.30</b>	<b>-4,869.34</b>	<b>-28.49</b>
25000 Deferred Revenue	-92,000.00	0.00	-92,000.00	-237,500.00	-61.26
25050 Deferred event revenue	-89,126.11	0.00	-89,126.11	-110,594.07	-19.41
<b>EE Deferred contributions</b>	<b>-181,126.11</b>	<b>0.00</b>	<b>-181,126.11</b>	<b>-348,094.07</b>	<b>-47.97</b>
22500 Loan payable	0.00	0.00	0.00	-40,000.00	-100.00
<b>KK. 1 LTD 1</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-40,000.00</b>	<b>-100.00</b>
39000 Retained Earnings	-1,173,959.54	0.00	-1,173,959.54	-746,557.99	57.25
<b>TE. 1. 1 Net assets, beginning of year</b>	<b>-1,173,959.54</b>	<b>0.00</b>	<b>-1,173,959.54</b>	<b>-746,557.99</b>	<b>57.25</b>
49602 OTHER MISC INCOME:49602 Interest	-28,401.94	0.00	-28,401.94	-20,413.29	39.13
<b>20. 3 Investment income</b>	<b>-28,401.94</b>	<b>0.00</b>	<b>-28,401.94</b>	<b>-20,413.29</b>	<b>39.13</b>
49601 OTHER MISC INCOME:49601 Miscella	-1,777.16	0.00	-1,777.16	-2,673.80	-33.53
49603 OTHER MISC INCOME:49603 Dividenc	-11,392.82	0.00	-11,392.82	-4,896.17	132.69
49608 OTHER MISC INCOME:49608 Unrealiz	-1,136.61	0.00	-1,136.61	-1,003.28	13.29

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Account	Prelim	Adj's	Adj	Adj 06/23	%Chg
49609 OTHER MISC INCOME:49609 Unrealiz	-49,788.90	0.00	-49,788.90	-14,183.55	251.03
49612 OTHER MISC INCOME:49612 Fees for	-16,942.25	0.00	-16,942.25	-1,754.56	865.61
<b>20. 7 Other (loss)</b>	<b>-81,037.74</b>	<b>0.00</b>	<b>-81,037.74</b>	<b>-24,511.36</b>	<b>230.61</b>
40010 GENERAL DONATIONS:40010 Donatic	-90,311.09	0.00	-90,311.09	-130,335.53	-30.71
40011 Donations - Major gifts	0.00	0.00	0.00	-537,520.52	-100.00
40012 GENERAL DONATIONS:40012 Tribute	-73,299.59	0.00	-73,299.59	-40,771.86	79.78
40013 GENERAL DONATIONS:40013 Donatic	-20,335.80	0.00	-20,335.80	-4,561.95	345.77
40014 GENERAL DONATIONS:40014 Donatic	-6,206.11	0.00	-6,206.11	-3,766.04	64.79
40015 GENERAL DONATIONS:40015 Donatic	-42,800.00	0.00	-42,800.00	-7,360.00	481.52
40019 GENERAL DONATIONS:40019 Giving	-30,682.78	0.00	-30,682.78	-10,343.43	196.64
40020 GENERAL DONATIONS:40020 Estate	-2,500.00	0.00	-2,500.00	-52,878.79	-95.27
40021 Donation - Let Me Talk My sh*t	0.00	0.00	0.00	-500.00	-100.00
40022 GENERAL DONATIONS:40022 March	-5,863.51	0.00	-5,863.51	-2,590.00	126.39
40024 GENERAL DONATIONS:40024 End of	-16,077.19	0.00	-16,077.19	0.00	0.00
40110 Gifts in Kind Donations:40110 Gifts i	-10,470.00	0.00	-10,470.00	-9,595.80	9.11
49008 Strike Out Colon Cancer Event	0.00	0.00	0.00	-3,000.00	-100.00
49009 Third Party fundraising events:49009	-23,960.45	0.00	-23,960.45	0.00	0.00
49010 Third Party fundraising events:49010	-6,694.49	0.00	-6,694.49	-7,641.42	-12.39
49011 Third Party fundraising events:49011	-910.31	0.00	-910.31	0.00	0.00
49012 Third Party fundraising events:49012	-91.00	0.00	-91.00	0.00	0.00
49016 FR-Speed Golf	0.00	0.00	0.00	-24,358.51	-100.00
49017 Wendy Bear sales	0.00	0.00	0.00	-2,053.35	-100.00
49020 Third Party fundraising events:49020	-8,800.00	0.00	-8,800.00	-31,050.00	-71.66
49021 Bottom Up - 3rd party FR	0.00	0.00	0.00	-550.00	-100.00
49023 3rd FR-Darpan Fundraising event	0.00	0.00	0.00	-2,210.00	-100.00
49025 Third Party fundraising events:49025	-7,187.70	0.00	-7,187.70	0.00	0.00
49026 Third Party fundraising events:49026	-3,380.30	0.00	-3,380.30	0.00	0.00
<b>20. 8 Donations</b>	<b>-349,570.32</b>	<b>0.00</b>	<b>-349,570.32</b>	<b>-871,087.20</b>	<b>-59.87</b>
40510 CORPORATE SPONSORSHIPS:40510	-108,000.00	0.00	-108,000.00	-28,600.00	277.62
40552 HEALTH POLICY:40552 Equity Diversit	-30,000.00	15,000.00	-15,000.00	-5,000.00	200.00
40553 HEALTH POLICY:40553 Healthy P I - C	-10,000.00	0.00	-10,000.00	-16,250.00	-38.46
40554 HEALTH POLICY:40554 HPI HTA-Time	-277,500.00	0.00	-277,500.00	-185,750.00	49.39
40555 Ready for the Next Round	0.00	0.00	0.00	-152,500.00	-100.00
40556 HEALTH POLICY:40556 PACT - Trainir	-26,516.00	0.00	-26,516.00	0.00	0.00
41020 EDUCATION/RESEARCH:41020 Clinic	-150,500.00	0.00	-150,500.00	-198,000.00	-23.99
41025 Health Equity in Cancer Clinical Trials	0.00	-15,000.00	-15,000.00	0.00	0.00
41050 EDUCATION/RESEARCH:41050 Patie	-142,500.00	0.00	-142,500.00	-155,000.00	-8.06
41051 EDUCATION/RESEARCH:41051 Healt	-10,000.00	0.00	-10,000.00	0.00	0.00

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Adjusted G/L Balances

Account	Prelim	Adj's	Adj	Adj 06/23	%Chg
41052 EDUCATION/RESEARCH:41052 Canc	-40,000.00	0.00	-40,000.00	0.00	0.00
42010 AWARENESS:42010 Giant Colon Tour	-58,500.00	0.00	-58,500.00	0.00	0.00
42015 AWARENESS:42015 Get Personal	-220,000.00	0.00	-220,000.00	-157,500.00	39.68
42020 Immunotherapy	0.00	0.00	0.00	-10,000.00	-100.00
42025 AWARENESS:42025 My Symptoms M	-32,500.00	0.00	-32,500.00	-69,500.00	-53.24
43010 Patient Support:43010 Patient Support	-15,000.00	0.00	-15,000.00	-20,000.00	-25.00
43023 Patient Support:43023 Never Too Youn	-23,000.00	0.00	-23,000.00	-60,000.00	-61.67
43030 Patient Support:43030 Patient Resourc	-1,800.00	0.00	-1,800.00	-10,000.00	-82.00
43036 CCC Champions	0.00	0.00	0.00	-11,341.90	-100.00
43040 Patient Support:43040 CC Community C	-50,000.00	0.00	-50,000.00	-90,000.00	-44.44
<b>20. 9 Corporate</b>	<b>-1,195,816.00</b>	<b>0.00</b>	<b>-1,195,816.00</b>	<b>-1,169,441.90</b>	<b>2.26</b>
48133 All About You Package:48133 All About	-3,000.00	0.00	-3,000.00	0.00	0.00
48135 All About You Package:48135 All About	-3,475.00	0.00	-3,475.00	0.00	0.00
48136 All About You Package:48136 All About	-385.00	0.00	-385.00	0.00	0.00
48137 All About You Package:48137 All About	-1,185.00	0.00	-1,185.00	0.00	0.00
48201 Kick Ass Golf Tournament:48201 Golf -	-25,000.00	0.00	-25,000.00	0.00	0.00
48202 Kick Ass Golf Tournament:48202 Golf S	-7,500.00	0.00	-7,500.00	-7,500.00	0.00
48203 Kick Ass Golf Tournament:48203 Golf S	-60,593.00	0.00	-60,593.00	-10,500.00	477.08
48204 Kick Ass Golf Tournament:48204 Golf -	-2,075.00	0.00	-2,075.00	-10,100.00	-79.46
48205 Kick Ass Golf Tournament:48205 Golf -	-750.00	0.00	-750.00	-19,980.00	-96.25
48206 Kick Ass Golf Tournament:48206 Golf -	-7,750.00	0.00	-7,750.00	-5,352.34	44.80
48209 Hole sponsors	0.00	0.00	0.00	-15,000.00	-100.00
48211 Kick Ass Golf Tournament:48211 Raffle	-3,645.00	0.00	-3,645.00	-3,410.00	6.89
48212 Kick Ass Golf Tournament:48212 Wend	-400.00	0.00	-400.00	-400.00	0.00
48213 Kick Ass Golf Tournament:48213 Golf -	-22,484.99	0.00	-22,484.99	-24,146.63	-6.88
48214 Kick Ass Golf Tournament:48214 Golf-C	-22,631.07	0.00	-22,631.07	-12,689.95	78.34
48301 Push For Your Tush:48301 Push for you	-17,000.00	0.00	-17,000.00	0.00	0.00
48302 Push For Your Tush:48302 Push For Yo	-210,432.60	0.00	-210,432.60	-168,959.94	24.55
48303 Push For Your Tush:48303 PFYT regist	-31,895.00	0.00	-31,895.00	-21,918.00	45.52
48307 Push For Your Tush:48307 PFYT - on si	-3,605.00	0.00	-3,605.00	-1,225.00	194.29
<b>20.10 Fundraising events</b>	<b>-423,806.66</b>	<b>0.00</b>	<b>-423,806.66</b>	<b>-301,181.86</b>	<b>40.71</b>
61009 Salaries & benefits:61009 Bunnie Schw	100,000.16	0.00	100,000.16	95,224.80	5.01
61018 Salaries & benefits:61018 Iris Karry	52,732.97	0.00	52,732.97	0.00	0.00
61023 Salaries & benefits:61023 Carole Broh	120,000.14	0.00	120,000.14	114,693.06	4.63
61025 Salaries & benefits:61025 Magda Field	52,500.20	0.00	52,500.20	51,253.49	2.43
61028 Maria El Bizri	0.00	0.00	0.00	43,384.61	-100.00
61030 Chana Cohen	0.00	0.00	0.00	7,201.95	-100.00
61035 Salaries & benefits:61035 Natasha Bas	70,500.04	0.00	70,500.04	68,085.00	3.55

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Account	Prelim	Adj's	Adj	Adj 06/23	%Chg
61038 Salaries & benefits:61038 Nicolas Hak	70,000.06	0.00	70,000.06	65,211.54	7.34
61039 Haydn Bechthold	0.00	0.00	0.00	3,341.52	-100.00
61040 Udit Ratti	0.00	0.00	0.00	30,913.51	-100.00
61041 Raisa Khondoker	0.00	0.00	0.00	4,979.52	-100.00
61042 Chantal Branch	0.00	0.00	0.00	5,074.16	-100.00
61043 Salaries & benefits:61043 Patil Mksya	59,396.25	0.00	59,396.25	27,519.08	115.84
61044 Kaitlyn Ferreira	0.00	0.00	0.00	3,182.40	-100.00
61045 Salaries & benefits:61045 Carine Lega	69,596.20	0.00	69,596.20	53,872.00	29.19
61046 Jordan Hassin	0.00	0.00	0.00	4,950.40	-100.00
61047 Benedicte Bolumbe Nang	0.00	0.00	0.00	8,160.88	-100.00
61048 Salaries & benefits:61048 Chelsea L B	61,169.66	0.00	61,169.66	33,152.00	84.51
61049 Ajani Aaryan	0.00	0.00	0.00	7,183.57	-100.00
61050 Anis Boubaker	0.00	0.00	0.00	8,394.87	-100.00
61051 Malalai Hamidi	0.00	0.00	0.00	7,608.21	-100.00
61052 David Mikota	0.00	0.00	0.00	9,166.99	-100.00
61053 Kathy Nguyen	0.00	0.00	0.00	10,158.07	-100.00
61054 Salaries & benefits:61054 Lucesse Fo	10,149.65	0.00	10,149.65	23,269.29	-56.38
61055 Salaries & benefits:61055 Jasmine Mar	8,680.35	0.00	8,680.35	5,870.21	47.87
61056 Salaries & benefits:61056 Claudia Mes	3,282.30	0.00	3,282.30	5,870.21	-44.09
61057 Salaries & benefits:61057 Neha Moham	7,593.01	0.00	7,593.01	5,870.21	29.35
61058 Salaries & benefits:61058 Holly Colli	60,000.00	0.00	60,000.00	0.00	0.00
61059 Salaries & benefits:61059 Kamakshi Sh	9,612.72	0.00	9,612.72	0.00	0.00
61061 Salaries & benefits:61061 Natalie Smi	44,461.63	0.00	44,461.63	0.00	0.00
61062 Salaries & benefits:61062 Reed H Dens	9,841.60	0.00	9,841.60	0.00	0.00
61063 Salaries & benefits:61063 Simrit Dhil	9,185.32	0.00	9,185.32	0.00	0.00
61064 Salaries & benefits:61064 Emma L Schi	10,497.81	0.00	10,497.81	0.00	0.00
61065 Salaries & benefits:61065 SIYUAN XU	9,841.60	0.00	9,841.60	0.00	0.00
61066 Salaries & benefits:61066 Zahra Al As	31,250.00	0.00	31,250.00	0.00	0.00
61067 Salaries & benefits:61067 Laurence	8,568.00	0.00	8,568.00	0.00	0.00
61068 Salaries & benefits:61068 Elizabeth B	5,182.19	0.00	5,182.19	0.00	0.00
61069 Salaries & benefits:61069 Chrissa A B	5,182.19	0.00	5,182.19	0.00	0.00
61070 Salaries & benefits:61070 Erin Dawdy	5,182.19	0.00	5,182.19	0.00	0.00
61071 Salaries & benefits:61071 Claire Fore	5,182.19	0.00	5,182.19	0.00	0.00
61072 Salaries & benefits:61072 Carly Howar	5,182.19	0.00	5,182.19	0.00	0.00
61073 Salaries & benefits:61073 Madeleine W	5,182.19	0.00	5,182.19	0.00	0.00
61074 Salaries & benefits:61074 Sandra E. P	3,269.22	0.00	3,269.22	0.00	0.00
61100 Salaries & benefits:61100 Empolyee be	70,022.10	0.00	70,022.10	52,739.36	32.77
61101 Salaries & benefits:61101 Payroll exp	3,579.61	0.00	3,579.61	3,661.31	-2.23
61102 Salaries & benefits:61102 Payroll exp	10,478.33	0.00	10,478.33	9,296.71	12.71
61104 Salaries & benefits:61104 Health bene	400.00	0.00	400.00	2,400.00	-83.33

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Account	Prelim	Adj's	Adj	Adj 06/23	%Chg
61106 Salaries & benefits:61106 Group healt	28,629.22	0.00	28,629.22	25,900.85	10.53
61202 Federal summer student program	-7,527.00	0.00	-7,527.00	-21,450.00	-64.91
61203 QC student grant	-42,380.80	0.00	-42,380.80	-35,715.30	18.66
<b>40. 1 Salaries and wage levies</b>	<b>976,423.49</b>	<b>0.00</b>	<b>976,423.49</b>	<b>740,424.48</b>	<b>31.87</b>
62005 OFFICE AND GENERAL:62005 Insurar	10,033.50	0.00	10,033.50	10,836.50	-7.41
<b>40. 3 Insurance</b>	<b>10,033.50</b>	<b>0.00</b>	<b>10,033.50</b>	<b>10,836.50</b>	<b>-7.41</b>
62001 OFFICE AND GENERAL:62001 Emplo	-45.34	0.00	-45.34	135.33	-133.50
62002 OFFICE AND GENERAL:62002 Health	386.89	0.00	386.89	386.88	0.00
62003 OFFICE AND GENERAL:62003 Ceridia	2,176.52	0.00	2,176.52	1,702.93	27.81
62011 OFFICE AND GENERAL:62010 OFFIC	1,246.12	0.00	1,246.12	837.62	48.77
62012 OFFICE AND GENERAL:62010 OFFIC	3,988.22	0.00	3,988.22	7,974.44	-49.99
62021 OFFICE AND GENERAL:62020 Office	2,950.69	0.00	2,950.69	0.00	0.00
62032 OFFICE AND GENERAL:62030 Equipn	522.56	0.00	522.56	508.56	2.75
62034 OFFICE AND GENERAL:62030 Equipn	2,432.36	0.00	2,432.36	2,432.40	0.00
62061 OFFICE AND GENERAL:62060 Postag	240.26	0.00	240.26	57.84	315.39
62062 OFFICE AND GENERAL:62060 Postag	4,635.63	0.00	4,635.63	5,297.98	-12.50
62140 Alarm system expenses	0.00	0.00	0.00	345.71	-100.00
62142 OFFICE AND GENERAL:62141 Stora	5,296.35	0.00	5,296.35	4,547.17	16.48
62143 OFFICE AND GENERAL:62141 Stora	8,904.69	0.00	8,904.69	7,947.33	12.05
62144 Storage - Montreal office	0.00	0.00	0.00	1,074.74	-100.00
62185 OFFICE AND GENERAL:62185 Dues a	1,539.75	0.00	1,539.75	1,671.29	-7.87
62190 Moving & office set up	0.00	0.00	0.00	8,150.48	-100.00
<b>40. 4 Office and general</b>	<b>34,274.70</b>	<b>0.00</b>	<b>34,274.70</b>	<b>43,070.70</b>	<b>-20.42</b>
68010 PURCHASE SERVICES:68010 Audit F	34,944.08	0.00	34,944.08	23,098.88	51.28
68020 PURCHASE SERVICES:68020 Legal F	2,997.13	0.00	2,997.13	6,675.40	-55.10
<b>40. 6 Professional fees</b>	<b>37,941.21</b>	<b>0.00</b>	<b>37,941.21</b>	<b>29,774.28</b>	<b>27.43</b>
61501 Rent - Toronto	0.00	0.00	0.00	8,975.13	-100.00
61502 Rent:61502 Rent - PO Box	1,417.72	0.00	1,417.72	2,175.23	-34.82
61504 Ville de Montreal payment	0.00	0.00	0.00	243.61	-100.00
61505 Rent:61505 Rent - Montreal office	66,233.02	0.00	66,233.02	53,200.36	24.50
61506 Rent:61506 Parking fee	3,000.69	0.00	3,000.69	2,418.50	24.07
61508 Utilities & rebate	0.00	0.00	0.00	2,730.58	-100.00
61509 Rent-property tax	0.00	0.00	0.00	16,146.66	-100.00
<b>40. 7 Rent</b>	<b>70,651.43</b>	<b>0.00</b>	<b>70,651.43</b>	<b>85,890.07</b>	<b>-17.74</b>
61701 Travel & Accom:61701 Travel - Staff	6,787.58	0.00	6,787.58	8,159.52	-16.81

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Account	Prelim	Adj's	Adj	Adj 06/23	%Chg
61703 Travel & Accom:61703 Travel - Bunnie	1,162.18	0.00	1,162.18	0.00	0.00
61705 Travel & Accom:61705 Travel-Barry Ste	36,832.93	-1,246.66	35,586.27	37,139.11	-4.18
61706 Travel & Accom:61706 Travel - Carole	748.10	0.00	748.10	0.00	0.00
<b>40.9 Travel</b>	<b>45,530.79</b>	<b>-1,246.66</b>	<b>44,284.13</b>	<b>45,298.63</b>	<b>-2.24</b>
67300 FUNDRAISING EXPENSES:67300 Onl	14,604.63	0.00	14,604.63	12,302.18	18.72
69010 Other expenses:69010 Bank Service Ch	3,268.85	0.00	3,268.85	2,599.08	25.77
69011 Other expenses:69011 Visa Charge	223.00	0.00	223.00	379.58	-41.25
69012 Other expenses:69012 Amex discounte	28.85	0.00	28.85	599.04	-95.18
69013 Other expenses:69013 Wire transfer fe	169.00	0.00	169.00	34.00	397.06
69015 Other expenses:69015 Global merchant	12,940.71	0.00	12,940.71	10,138.64	27.64
69016 Other expenses:69016 Canada Helps se	762.46	0.00	762.46	881.01	-13.46
69017 Other expenses:69017 Paypal service c	22.66	0.00	22.66	0.00	0.00
69019 Other expenses:69019 Interests expens	3.65	0.00	3.65	0.00	0.00
69020 Other expenses:69020 Other online ser	2,384.85	0.00	2,384.85	1,459.76	63.37
69021 Other expenses:69021 Bank service ch	9.00	0.00	9.00	0.00	0.00
<b>40.10 Bank charges</b>	<b>34,417.66</b>	<b>0.00</b>	<b>34,417.66</b>	<b>28,393.29</b>	<b>21.22</b>
62044 OFFICE AND GENERAL:62040 Teleph	1,395.00	0.00	1,395.00	735.00	89.80
62045 OFFICE AND GENERAL:62040 Teleph	966.84	0.00	966.84	1,231.02	-21.46
62046 OFFICE AND GENERAL:62040 Teleph	3,486.20	0.00	3,486.20	5,155.38	-32.38
62048 OFFICE AND GENERAL:62040 Teleph	2,071.02	0.00	2,071.02	2,416.42	-14.29
62050 OFFICE AND GENERAL:62040 Teleph	2,788.59	0.00	2,788.59	1,837.67	51.75
<b>40.11 Telephone</b>	<b>10,707.65</b>	<b>0.00</b>	<b>10,707.65</b>	<b>11,375.49</b>	<b>-5.87</b>
68600 Amortization	15,076.46	0.00	15,076.46	11,060.79	36.31
<b>40.19 Amortization of capital assets</b>	<b>15,076.46</b>	<b>0.00</b>	<b>15,076.46</b>	<b>11,060.79</b>	<b>36.31</b>
62130 OFFICE AND GENERAL:62130 Hiring c	2,278.77	0.00	2,278.77	642.78	254.52
62150 OFFICE AND GENERAL:62150 Staff d	2,416.83	0.00	2,416.83	1,216.58	98.66
<b>40.22 Staff training, hiring and education</b>	<b>4,695.60</b>	<b>0.00</b>	<b>4,695.60</b>	<b>1,859.36</b>	<b>152.54</b>
62082 OFFICE AND GENERAL:62080 Compt	5,426.77	0.00	5,426.77	5,145.51	5.47
62085 OFFICE AND GENERAL:62080 Compt	17,733.36	0.00	17,733.36	17,733.36	0.00
<b>40.23 Computer software and supplies</b>	<b>23,160.13</b>	<b>0.00</b>	<b>23,160.13</b>	<b>22,878.87</b>	<b>1.23</b>
62155 OFFICE AND GENERAL:62155 Strateg	6,524.72	0.00	6,524.72	32,030.89	-79.63
63101 PROGRAM MATERIALS:63100 Websit	4,627.22	0.00	4,627.22	4,639.21	-0.26
63102 PROGRAM MATERIALS:63100 Websit	1,613.64	0.00	1,613.64	0.00	0.00
63201 PROGRAM MATERIALS:63200 Media	19,260.46	0.00	19,260.46	4,170.24	361.85

**Colorectal Cancer Canada****DFC2-7**

Year End: June 30, 2024

Trial Balance

Adjusted G/L Balances

Account	Prelim	Adj's	Adj	Adj 06/23	%Chg
63202 PROGRAM MATERIALS:63200 Media	21,058.25	0.00	21,058.25	27,759.05	<b>-24.14</b>
63203 PROGRAM MATERIALS:63200 Media	3,348.95	0.00	3,348.95	30,537.63	<b>-89.03</b>
63302 PROGRAM MATERIALS:63300 Giant C	17,825.39	1,246.66	19,072.05	0.00	<b>0.00</b>
63304 PROGRAM MATERIALS:63300 Giant C	4,437.03	0.00	4,437.03	0.00	<b>0.00</b>
63305 PROGRAM MATERIALS:63300 Giant C	18,076.07	0.00	18,076.07	0.00	<b>0.00</b>
63306 PROGRAM MATERIALS:63300 Giant C	1,014.90	0.00	1,014.90	1,041.40	<b>-2.54</b>
63307 PROGRAM MATERIALS:63300 Giant C	6,451.68	0.00	6,451.68	0.00	<b>0.00</b>
64020 EDUCATION / RESEARCH / SUPPORT	6,148.31	0.00	6,148.31	5,908.71	<b>4.06</b>
64025 EDUCATION / RESEARCH / SUPPORT	545.68	0.00	545.68	0.00	<b>0.00</b>
64032 EDUCATION / RESEARCH / SUPPORT	116,172.78	0.00	116,172.78	69,428.26	<b>67.33</b>
64041 Health Policy-QC Screening	0.00	0.00	0.00	21,680.78	<b>-100.00</b>
64042 EDUCATION / RESEARCH / SUPPORT	33,559.56	0.00	33,559.56	15,868.16	<b>111.49</b>
64043 EDUCATION / RESEARCH / SUPPORT	17,645.14	0.00	17,645.14	0.00	<b>0.00</b>
64050 Patient Value meeting & consult	0.00	0.00	0.00	11,038.43	<b>-100.00</b>
64051 EDUCATION / RESEARCH / SUPPORT	549.80	0.00	549.80	1,187.32	<b>-53.69</b>
64053 EDUCATION / RESEARCH / SUPPORT	2,964.78	0.00	2,964.78	0.00	<b>0.00</b>
64056 Signatera Webinar	0.00	0.00	0.00	494.44	<b>-100.00</b>
64057 EDUCATION / RESEARCH / SUPPORT	11,188.99	0.00	11,188.99	13,667.73	<b>-18.14</b>
64058 EDUCATION / RESEARCH / SUPPORT	2,942.45	0.00	2,942.45	4,170.52	<b>-29.45</b>
64059 Health Equity in Cancer CT	0.00	0.00	0.00	475.00	<b>-100.00</b>
64061 EDUCATION / RESEARCH / SUPPORT	23,263.36	0.00	23,263.36	1,595.28	<b>1358.26</b>
64063 EDUCATION / RESEARCH / SUPPORT	766.85	0.00	766.85	292.20	<b>162.44</b>
64064 Printing & Reproduction	0.00	0.00	0.00	598.16	<b>-100.00</b>
64065 EDUCATION / RESEARCH / SUPPORT	22,413.17	0.00	22,413.17	17,305.82	<b>29.51</b>
64066 EDUCATION / RESEARCH / SUPPORT	1,183.48	0.00	1,183.48	9,025.00	<b>-86.89</b>
64070 EDUCATION / RESEARCH / SUPPORT	7,073.34	0.00	7,073.34	45,496.44	<b>-84.45</b>
64072 EDUCATION / RESEARCH / SUPPORT	24,243.25	0.00	24,243.25	31,593.61	<b>-23.27</b>
64100 EDUCATION / RESEARCH / SUPPORT	10,512.33	0.00	10,512.33	2,504.52	<b>319.73</b>
64131 EDUCATION / RESEARCH / SUPPORT	750.00	0.00	750.00	502.00	<b>49.40</b>
64133 EDUCATION / RESEARCH / SUPPORT	3,947.52	0.00	3,947.52	38,010.00	<b>-89.61</b>
64134 EDUCATION / RESEARCH / SUPPORT	28,122.29	0.00	28,122.29	38,387.93	<b>-26.74</b>
64160 EDUCATION / RESEARCH / SUPPORT	10,983.53	0.00	10,983.53	13,014.34	<b>-15.60</b>
66000 All about You expenses	12,534.85	0.00	12,534.85	0.00	<b>0.00</b>
67020 FUNDRAISING EXPENSES:67020 Kid	52,273.63	0.00	52,273.63	57,118.65	<b>-8.48</b>
67021 FUNDRAISING EXPENSES:67021 KA	22,631.07	0.00	22,631.07	0.00	<b>0.00</b>
67030 Wendy Bear program expenses	0.00	0.00	0.00	1,157.63	<b>-100.00</b>
67050 Bowl'n event	0.00	0.00	0.00	328.42	<b>-100.00</b>
67400 FUNDRAISING EXPENSES:67400 Oth	9,569.96	0.00	9,569.96	9,262.22	<b>3.32</b>
67604 PFYT Campaign Exp:67604 PFYT - eve	1,037.31	0.00	1,037.31	0.00	<b>0.00</b>
67605 PFYT Campaign Exp:67605 PFYT - site	38,683.90	0.00	38,683.90	20,441.99	<b>89.24</b>

# Colorectal Cancer Canada

DFC2-8

Year End: June 30, 2024

Trial Balance

Adjusted G/L Balances

Account	Prelim	Adj's	Adj	Adj 06/23	%Chg
67606 PFYT Campaign Exp:67606 PFYT - oth	27,493.36	0.00	27,493.36	0.00	0.00
67607 PFYT Campaign Exp:67607 PFYT Fligh	1,601.68	0.00	1,601.68	16,435.24	-90.25
67608 PFYT Campaign Exp:67608 PFYT Car i	2,736.59	0.00	2,736.59	183.99	1387.36
67609 PFYT Campaign Exp:67609 PFYT - hot	1,599.31	0.00	1,599.31	1,042.97	53.34
67610 PFYT Campaign Exp:67610 PFYT trave	2,821.77	0.00	2,821.77	4,171.39	-32.35
67611 PFYT Flight	0.00	0.00	0.00	476.48	-100.00
67613 PFYT-Communication & Marketing	0.00	0.00	0.00	2,336.70	-100.00
67615 PFYT Campaign Exp:67615 PFYT - Pri:	750.00	0.00	750.00	2,086.62	-64.06
67616 PFYT Campaign Exp:67616 PFYT Phot	1,601.22	0.00	1,601.22	0.00	0.00
<b>40.24 Core program costs</b>	<b>604,549.57</b>	<b>1,246.66</b>	<b>605,796.23</b>	<b>557,465.37</b>	<b>8.67</b>
68050 PURCHASE SERVICES:68050 Consulti	325,996.68	0.00	325,996.68	317,117.28	2.80
<b>40.25 Consulting fees</b>	<b>325,996.68</b>	<b>0.00</b>	<b>325,996.68</b>	<b>317,117.28</b>	<b>2.80</b>
68060 PURCHASE SERVICES:68060 Accour	59,079.11	0.00	59,079.11	53,788.95	9.84
<b>40.26 Accounting</b>	<b>59,079.11</b>	<b>0.00</b>	<b>59,079.11</b>	<b>53,788.95</b>	<b>9.84</b>
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Income (Loss)</b>	<b>-173,905.32</b>		<b>-173,905.32</b>	<b>427,401.55</b>	<b>-140.69</b>



**Colorectal Cancer Canada**

**DFC3**

Year End: June 30, 2024

Unrecorded journal entries

Date: 2023-07-01 To 2024-06-30

Number	Date	Name	Account No	Debit	Credit
UAL2	2024-06-30	Prepaid:12210 Prepaid expenses-other	12210	3,580.86	
UAL2	2024-06-30	Rent:61505 Rent - Montreal office	61505		3,580.86
		To adjust rent expense for rent-free periods			
				<b>3,580.86</b>	<b>3,580.86</b>

**Net Income (Loss) -170,324.46**

We have reviewed the summary of uncorrected misstatements. We believe the effects of uncorrected misstatements are immaterial, individually and in aggregate to the financial statements as a whole. We have therefore decided not to adjust them.

Approved: **X** Ben Shi

**Colorectal Cancer Canada  
1 Westmount Square, Suite 1630  
Montreal (Quebec) H3Z 2P9**

November 14, 2024

Crowe BGK LLP  
4150 Ste-Catherine Street West, 6th Floor  
Montréal (Québec) H3Z 2Y5

Dear Sir:

This representation letter is provided in connection with your audit of the financial statements of Colorectal Cancer Canada for the year ended June 30, 2024 for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

You have communicated the following to us:

- Crowe BGK LLP is not aware of any relationships between the Organization and its firm that, in its professional judgment, may reasonably be thought to bear on its independence;
- Canadian generally accepted auditing standards require that Crowe BGK LLP confirm its independence to the board of directors. However, since the Rules of Professional Conduct of the Ordre des comptables professionnels agréés du Québec deal with the concept of independence in terms of objectivity, Crowe BGK LLP's confirmation has been made in that context. Accordingly, Crowe BGK LLP confirmed that the firm is objective with respect to the Organization within the meaning of the Code of Ethics of the Ordre des comptables professionnels agréés du Québec.

### **Financial Statements**

We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated November 9, 2023, for the preparation of the financial statements in accordance with ASNPO; in particular, the financial statements are fairly presented in accordance therewith.

We acknowledge our responsibility for determining the accounting estimates required for the preparation of the financial statements in accordance with ASNPO. Those estimates reflect our judgment based on our knowledge and experience of past and current events, and on our assumptions about conditions we expect to exist and courses of action we expect to take. We confirm that the methods, significant assumptions and the data used by us in making accounting estimates and related financial statement disclosures, including those measured at fair value, are appropriate to achieve recognition, measurement or disclosure that is in accordance with ASNPO.

Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of ASNPO.

All events subsequent to the date of the financial statements and for which ASNPO require adjustment or disclosure have been adjusted or disclosed.

The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to the representation letter.

We have examined and approved all of the following elements:

- accounting documents which you have prepared or modified;
- transactions you classified;
- accounting records you prepared or changed; and
- adjusting entries which you have prepared or modified, as detailed in the attached schedule.

### **Information provided**

We have provided you with:

- access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters and all minutes of the meetings of the board of directors;
- additional information that you have requested from us for the purpose of the audit;
- unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

All transactions have been recorded in the accounting records and are reflected in the financial statements.

- We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
- The nature of all material measurement uncertainties has been appropriately disclosed in the financial statements, including all estimates where it is reasonably possible that the estimate will change in the near term and the effect of the change could be material to the financial statements.
- We have informed you of all outstanding and possible claims, whether or not they have been discussed with legal counsel.
- All liabilities and contingencies, including those associated with guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the financial statements.
- The the Organization has satisfactory title to all assets, and there are no liens or encumbrances on the the Organization's assets.
- We have disclosed to you, and the the Organization has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance, including all covenants, conditions or other requirements of all outstanding debt.

We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:

- management;
- employees who have significant roles in internal control; or
- others where the fraud could have a material effect on the financial statements.

We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.

We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.

We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.

Yours very truly,

   
\_\_\_\_\_

November 14, 2024

Colorectal Cancer Canada  
1 Westmount Square, Suite 1630  
Montreal (Quebec) H3Z 2P9

Dear Sir:

We have been engaged to audit the financial statements of Colorectal Cancer Canada for the year ending June 30, 2024.

Canadian generally accepted auditing standards (GAAS) require that we communicate at least annually with you regarding all relationships between the Organization and ourselves that, in our professional judgment, may reasonably be thought to bear on our independence.

In determining which relationships to report, these standards require us to consider relevant rules and related interpretations prescribed by the Ordre des comptables professionnels agréés du Québec and applicable legislation, covering such matters as:

- Holding a financial interest, either directly or indirectly, in a client;
- Holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client;
- Personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client;
- Economic dependence on a client; and
- Provision of services in addition to the audit engagement.

We have prepared the following comments to facilitate our discussion with you regarding the independence matters.

**Colorectal Cancer Canada**  
**November 14, 2024**  
**Page 2**

We are not aware of any relationships between the Organization and ourselves that, in our professional judgment, may reasonably be thought to bear on our independence, that have occurred from November 9, 2023 to November 14, 2024.

GAAS requires that we confirm our independence in the context of the Code of Ethics of the Ordre des comptables professionnels agréés du Québec. Accordingly, we hereby confirm that we are independent with respect to the Organization within the meaning of the Code of Ethics of the Ordre des comptables professionnels agréés du Québec as of November 14, 2024.

This report is intended solely for the use of the board of directors, management and others within the Organization and should not be used for any other purposes.

Yours truly,

*Crowe BGK LLP.\**

Chartered Professional Accountants

\* By CPA auditor, public accountancy permit No. A133345

October 1, 2024

Colorectal Cancer Canada  
1 Westmount Square, Suite 1630  
Montreal Quebec  
H3Z 2P9

Dear Board of Directors:

We have been engaged to audit the financial statements of Colorectal Cancer Canada for the year ending June 30, 2024. Canadian generally accepted auditing standards require that we communicate the following information with you in relation to your audit.

Management is responsible for establishing and maintaining an adequate internal control structure and procedures for financial reporting. This includes the design and maintenance of accounting records, recording transactions, selecting and applying accounting policies, safeguarding of assets and preventing and detecting fraud and error.

### **Our Responsibility as Auditors**

As stated in our engagement letter dated November 9, 2023, our responsibility as auditors of your organization is to express an opinion on whether the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the organization in accordance with Canadian accounting standards for not-for-profit organizations.

An audit is performed to obtain reasonable but not absolute assurance as to whether the financial statements are free of material misstatement. Due to the inherent limitations of an audit, there is an unavoidable risk that some misstatements of the financial statements will not be detected (particularly intentional misstatements concealed through collusion), even though the audit is properly planned and performed.

Our audit includes:

- Assessing the risk that the financial statements may contain misstatements that, individually or in the aggregate, are material to the financial statements taken as a whole; and
- Examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements.

As part of our audit, we will obtain a sufficient understanding of the organization and the internal control structure of Colorectal Cancer Canada to plan the audit. This will include management's assessment of:

- The risk that the financial statements may be materially misstated as a result of fraud and error; and
- The internal controls put in place by management to address such risks.

### **Audit Committee Members' Responsibilities**

The audit committee's role is to act in an objective, independent capacity as a liaison between the auditors, management and the board of directors, to ensure the auditors have a facility to consider and discuss governance and audit issues with parties not directly responsible for operations.

The audit committee's responsibilities include:

- Being available to assist and provide direction in the audit planning process when and where appropriate;
- Meeting with the auditors as necessary and prior to release and approval of financial statements to review audit, disclosure and compliance issues;
- Where necessary, reviewing matters raised by the auditors with appropriate levels of management, and reporting back to the auditors their findings;
- Making known to the auditors any issues of disclosure, governance, fraud or illegal acts, non-compliance with laws or regulatory requirements that are known to them, where such matters may impact the financial statements or auditor's report;
- Providing guidance and direction to the auditors on any additional work they feel should be undertaken in response to issues raised or concerns expressed;
- Making such enquiries as appropriate into the findings of the auditors with respect to governance, management conduct, cooperation, information flow and systems of internal controls; and
- Reviewing the draft financial statements prepared by management, including the presentation, disclosures and supporting notes and schedules, for accuracy, completeness and appropriateness, and approve same to be passed to directors for approval.



### **Audit Approach**

Outlined below are certain aspects of our audit approach which are intended to help you in discharging your oversight responsibilities. Our general approach to the audit of Colorectal Cancer Canada is to assess the risks of material misstatement in the financial statements and then respond by designing audit procedures.

### **Illegal Acts, Fraud, Intentional Misstatements and Errors**

Our auditing procedures, including tests of your accounting records, are limited to those considered necessary in the circumstances and would not necessarily disclose all illegal acts, fraud, intentional misstatements or errors should any exist. We will conduct the audit under Canadian generally accepted auditing standards (GAAS), which include procedures to consider (based on the control environment, governance structure and circumstances encountered during the audit), the potential likelihood of fraud and illegal acts occurring.

These procedures are not designed to test for fraudulent or illegal acts, nor would they necessarily detect such acts or recognize them as such, even if the effect of their consequences on the financial statements is material. However, should we become aware that an illegal or possible illegal act or an act of fraud may have occurred, other than one considered clearly inconsequential, we will communicate this information directly to the audit committee.

It is management's responsibility to detect and prevent illegal actions. If such acts are discovered or audit committee members become aware of circumstances under which the organization may have been involved in fraudulent, illegal or regulatory non-compliance situations, such circumstances must be disclosed to us.

### **Related Party Transactions**

During our audit, we conduct various tests and procedures to identify transactions considered to involve related parties. Related parties exist when one party has the ability to exercise, directly or indirectly, control, joint control or significant influence over the other. Two or more parties are related when they are subject to common control, joint control or common significant influence. Related parties also include management and directors.

We will ensure that all related party transactions that were identified during the audit have been represented by management to have been disclosed in the notes to financial statements, recorded in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO), and have been reviewed with you. All gains and losses occurring as a result of transactions with related parties have been recorded in accordance with the recommendations of Section 4460 of the CPA Canada Handbook. Management has advised that no other related party transactions have occurred that have not been disclosed to us. The audit committee is required to advise us if they are aware of or suspect any other related party transactions have occurred which have not been disclosed in the financial statements.

### **Risk-based**

Our risk-based approach focuses on obtaining sufficient appropriate audit evidence to reduce the risk of material misstatement in the financial statements to an appropriately low level. This means that we focus our audit work on higher risk areas that have a higher risk of being materially misstated.

### **Materiality**

Materiality in an audit is used to:

- Guide planning decisions on the nature and extent of our audit procedures;
- Assess the sufficiency of the audit evidence gathered; and
- Evaluate any misstatements found during our audit.

Materiality is defined as:

Materiality is the term used to describe the significance of financial statement information to decision makers. An item of information, or an aggregate of items, is material if it is probable that its omission or misstatement would influence or change a decision. Materiality is a matter of professional judgment in the particular circumstances.

We plan to use a materiality of \$60,000. The materiality for last year's audit was \$54,000.

### **Audit Procedures**

In responding to our risk assessment, we will use a combination of tests of controls, tests of details and substantive analytical procedures. The objective of the tests of controls is to evaluate whether certain controls operated effectively. The objective of the tests of details is to detect material misstatements in the account balances and transaction streams. Substantive analytical procedures are used to identify differences between recorded amounts and predictable expectations in larger volumes of transactions over time.

### **Other Matters**

We expect to start the audit the week of Monday, October 14, 2024 in order to respect the deadline of Friday, November 8, 2024 for the delivery of our report on the financial statements for the year ending June 30, 2024.

**Colorectal Cancer Canada**  
**October 1, 2024**  
**Page 5**

This communication is prepared solely for the information of the audit committee and is not intended for any other purpose. We accept no responsibility to a third party who uses this communication.

Yours truly,

*Crowe BGC LLP*

Chartered Professional Accountants



**Crowe BGK S.E.N.C.R.L. | LLP**

4150, rue Sainte-Catherine O.,  
6<sup>e</sup> étage

Montréal (Québec) H3Z 2Y5

T +1 (514) 908 3600

[www.crowebgk.com](http://www.crowebgk.com)

November 8, 2024

Colorectal Cancer Canada  
1 Westmount Square, Suite 1630  
Montreal, QC H3Z 2P9

Re: Audit of 2024 Financial Statements

Dear Sir,

The objective of our audit was to express an opinion on the financial statements and our audit included considerations of internal controls relevant to our audit to obtain reasonable assurance that the financial statements were free of material misstatements. Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal controls or for identifying all significant deficiencies that may exist. Accordingly, our audit would not usually identify all such matters that may be of interest to you, and it is inappropriate to conclude that no such matters exist.

A significant deficiency in internal control is defined as a deficiency or combination of deficiencies in internal control that, in the auditor's professional judgment, is of sufficient importance to merit the attention of those charged with governance.

During the course of our audit of Colorectal Cancer Canada (CCC), for the year ended June 30, 2024 we have identified the following significant deficiencies:

### **Detailed Audit Findings**

#### **ACCOUNTING RECORDS, STATEMENTS, REPORTS AND GENERAL**

##### **Lack of approval documentation**

During the audit, Crowe BGK observed that CCC had decided to reduce the accounts payable balance recorded as estimated disbursement from the "Push for your Tush 2017" and "Push for your Tush 2018" event. This reduction in the accounts payable was used to offset the expenses recorded for purchase made by CCC during the 2024 financial year. As this decision has an impact on total expenses reported at year end, Crowe BGK expected some written documentation that states this decision had been made and approved by the president to allocate those expenses against the accrual. However, no such approval exists. We recommend that when decisions like these are made, some sort of documentation showing approval of the decision is created and also to review the accrual since it had been recorded as a liability since 2017 and 2018.

##### **Walkthrough/System descriptions**

During the audit, Crowe BGK performed procedures testing the validity of the system description provided by CCC. When performing the procedures Crowe BGK noted that it was difficult to verify whether a given control was being implemented, notably in the sense of being able to follow the audit trail. For instance, there was little client documentation evidencing the review of entries in Donor Perfect, as well as in Barry's review of the monthly cash forecast. We recommend that the review of entries and documents be evidenced by formal documentation and approval, such as by a signature.

**Management acknowledgement**

These points have been discussed and have been acknowledged by the management team. Management has agreed to remedy the control deficiencies with the recommendations presented.

This communication is prepared solely for your information and is not intended for any other purpose. We accept no responsibility to a third party who uses this communication.

Yours very truly,

*Crowe B&K LLP*

Colorectal Cancer Canada  
 June 30, 2024  
 UAL

			Amount of over (under) misstatement in the F/S before making any adjustment for the effect of income taxes						
Error type			Current Assets	Long-term Assets	Current Liabilities	Long-term Liabilities	Pre Tax Income	Impact to Equity	FS Disclosures
<u>Opening balance</u>									
<u>Entry #</u>	<u>REF</u>	<u>Description</u>							
UAL1	L1	To re-allocate the merchandise received from James Dodd to inventory	-	-	-	-	-	-	B/S reclass
UAL2	743	To adjust rent expense for rent free periods	(3,580.86)				(3,580.86)		
<b>Total uncorrected misstatements</b>			<b>(3,580.86)</b>	-	-	-	<b>(3,580.86)</b>	-	-
CF from PY			-	-	-	-	-	-	-
			<u>(3,580.86)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,580.86)</u>	<u>-</u>	<u>-</u>
			NOT Busted	NOT Busted	NOT Busted	NOT Busted	NOT Busted	NOT Busted	

OM \$ 60,000  
 PM \$ 45,000

Error Type F Factual  
 J judgmental misstatements  
 P projected misstatements

We have reviewed the summary of uncorrected misstatements. We believe the effects of uncorrected misstatements are immaterial, individually and in aggregate to the financial statements as a whole. We have therefore decided not to adjust them.

Client Approval **X** 

Date: 11/19/2024