

THE BURNS MEMORIAL FUND

SUMMARIZED FINANCIAL STATEMENTS

December 31, 2025

The Burns Memorial Fund  
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For the year ended December 31, 2025

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## INDEPENDENT AUDITOR'S REPORT

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To the Trustees of Burns Memorial Fund:

### *Opinion*

The accompanying summary financial statements, which comprise the summary statement of financial position as at December 31, 2025 and the statement of operations are derived from the audited financial statements of the following individual funds (collectively referred to as the "Funds") of Burns Memorial Fund for the year ended December 31, 2025:

1. The Burns Memorial Fund for Children
2. The Burns Memorial Police Fund
3. The Burns Memorial Fire Fund

In our opinion, the accompanying summary financial statements are a fair summary of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations. However, we were not able to determine if any adjustments to the summary financial statements were necessary for the reasons described in *The Audited Financial Statements and Our Report Thereon* section of this audit report.

### *Summary Financial Statements*

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the following audited individual fund financial statements and individual auditor's reports of Burns Memorial Fund:

1. The Burns Memorial Fund for Children
2. The Burns Memorial Police Fund
3. The Burns Memorial Fire Fund

The summary financial statements and the audited financial statements of the Funds do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements of the Funds.

### *Management's Responsibility for the Summary Financial Statements*

Management is responsible for the preparation of the summary of the audited financial statements of the Funds in accordance with Canadian accounting standards for not-for-profit organizations.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements of the Funds based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

Chartered Professional Accountants

Calgary, Alberta  
March 17, 2026

The Burns Memorial Fund  
 Summarized Statement of Financial Position  
 As at December 31

	Children		Fire		Police	
	2025	2024	2025	2024	2025	2024
<b>Assets</b>						
<b>Current</b>						
Cash and cash equivalents	\$ 314,365	\$ 31,450	\$ 385,959	\$ 253,137	\$ 352,862	\$ 252,420
Interest receivable	2,263	2,496	3,287	3,630	2,525	2,806
Goods and services tax recoverable	2,473	1,850	-	-	-	-
Prepaid expenses	2,357	2,778	2,357	2,776	2,357	2,776
	<u>321,458</u>	<u>38,574</u>	<u>391,603</u>	<u>259,543</u>	<u>357,744</u>	<u>258,002</u>
Investments	2,309,813	2,132,752	1,945,993	1,795,222	1,498,287	1,381,381
Property and equipment	935	206	940	211	940	211
	<u>\$ 2,632,206</u>	<u>\$ 2,171,532</u>	<u>\$ 2,338,536</u>	<u>\$ 2,054,976</u>	<u>\$ 1,856,971</u>	<u>\$ 1,639,594</u>
<b>Liabilities and Net Assets</b>						
<b>Current liabilities</b>						
Accounts payable and accrued liabilities	10,306	6,868	10,018	6,644	10,018	6,644
Due to (from) Funds	-	50,535	-	(25,267)	-	(25,268)
Grants payable	851,681	557,863	110,814	101,833	166,679	152,960
	<u>861,987</u>	<u>615,266</u>	<u>120,832</u>	<u>83,210</u>	<u>176,697</u>	<u>134,336</u>
Deferred contributions	3,497	13,911	-	-	-	-
	<u>865,484</u>	<u>629,177</u>	<u>120,832</u>	<u>83,210</u>	<u>176,697</u>	<u>134,336</u>
<b>Net Assets</b>						
Operating reserve	\$ 481,299	\$ 481,299	\$ 896,011	\$ 896,011	\$ 622,690	\$ 622,690
Opportunity reserve	1,284,488	1,060,850	1,320,753	1,075,544	1,056,644	882,357
Invested in property and equipment	935	206	940	211	940	211
	<u>1,766,722</u>	<u>1,542,355</u>	<u>2,217,704</u>	<u>1,971,766</u>	<u>1,680,274</u>	<u>1,505,258</u>
	<u>\$ 2,632,206</u>	<u>\$ 2,171,532</u>	<u>\$ 2,338,536</u>	<u>\$ 2,054,976</u>	<u>\$ 1,856,971</u>	<u>\$ 1,639,594</u>

Approved on behalf of the Board of Trustees:

Signed by: *Chief Steve Dongworth*  
 Trustee: *Steve Dongworth* 2026-03-13 | 08:53:40 P.D. Chief

Signed by: *Jill Floren*  
 Trustee: *Jill Floren* 2026-03-13 | 09:55:08 P.D. City Solicitor & General Counsel

The Burns Memorial Fund  
Summarized Statement of Operations and Changes in Net Assets  
For the year ended December 31

	Children		Fire		Police	
	2025	2024	2025	2024	2025	2024
<b>Revenue</b>						
Income from Burns						
Memorial Trust	\$607,248	\$577,825	\$607,248	\$577,825	\$ 607,248	\$577,825
Donations and grants	370,457	\$292,265	-	-	-	-
Cost recovery (partnership)	100,000	\$100,000	-	-	-	-
Investment and other income	141,155	\$98,052	119,403	84,414	93,477	66,239
	<u>1,218,860</u>	<u>1,068,142</u>	<u>726,651</u>	<u>662,239</u>	<u>700,725</u>	<u>644,064</u>
<b>Expenses</b>						
Grants	800,621	663,067	421,738	416,183	432,382	414,221
Program and facility costs	322,224	308,643	163,063	149,470	163,063	149,471
Professional fee	34,300	30,459	34,023	30,165	33,579	29,627
Amortization	521	486	521	486	521	486
Taxes	-	-	-	-	-	-
Interest and bank charges	155	-	138	46	138	46
	<u>1,157,821</u>	<u>1,002,655</u>	<u>619,483</u>	<u>596,350</u>	<u>629,683</u>	<u>593,851</u>
Excess of revenue over expenses before other items	61,039	65,487	107,168	65,889	71,042	50,213
<b>Other items</b>						
Unrealized gain on investments	155,784	191,388	130,258	157,951	98,606	120,996
Realized gain on disposal of investments	7,544	40,871	8,512	38,955	5,368	29,308
Excess of revenue over expenses	<u>224,367</u>	<u>297,746</u>	<u>245,938</u>	<u>262,795</u>	<u>175,016</u>	<u>200,517</u>
Net assets - beginning of year	<u>1,542,355</u>	<u>1,244,609</u>	<u>1,971,766</u>	<u>1,708,971</u>	<u>1,505,258</u>	<u>1,304,741</u>
Net assets - end of year	<u>\$ 1,766,722</u>	<u>\$ 1,542,355</u>	<u>\$ 2,217,704</u>	<u>\$ 1,971,766</u>	<u>\$ 1,680,274</u>	<u>\$ 1,505,258</u>

The Burns Memorial Fund  
Notes to the Summarized Financial Statements  
For the year ended December 31, 2025

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1. Incorporation

The Burns Memorial Fund was incorporated under the Canada Not-for-Profit Corporations Act on January 11, 2021 to provide services to Burns Police Fund, Burns Fire Fund and Burns Children's Fund in fulfilling their purposes.

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