

Kaleo Collective Ltd.

Financial Information

October 31, 2024

Kaleo Collective Ltd.

Financial Information

October 31, 2024

	Page
Compilation Engagement Report	3
Statement of Operations	4
Statement of Changes in Net Assets	5
Statement of Financial Position	6
Note to the Financial Information	7



Crowe MacKay LLP
2410 Manulife Place
10180 - 101 Street
Edmonton, AB T5J 3S4
Main +1 (780)420-0626
Fax +1 (780)425-8780
www.crowemackay.ca

Compilation Engagement Report

To the directors of Kaleo Collective Ltd.

On the basis of information provided by management, we have compiled the statement of financial position of Kaleo Collective Ltd. as at October 31, 2024, the statements of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Edmonton, Canada
March 6, 2025

Crowe Mackay CFP
Chartered Professional Accountants

Kaleo Collective Ltd.**Statement of Operations**

For the year ended October 31,	2024	2023
Revenues		
Donations	\$ 324,258	\$ 268,609
Grant revenue	232,417	66,401
Program revenue	8,207	5,104
	564,882	340,114
Expenditures		
Amortization	1,522	1,713
Insurance	2,043	2,751
Interest and bank charges	5,465	2,220
Meals and entertainment	45	3,095
Office and administration	7,334	3,034
Professional fees	13,392	9,620
Program expenses	303,410	166,481
Rent	15,824	16,500
Telephone	1,099	1,865
Wages and benefits	209,730	132,830
	559,864	340,109
Excess of revenues over expenditures	\$ 5,018	\$ 5

Kaleo Collective Ltd.**Statement of Changes in Net Assets**

For the year ended October 31,

	Unrestricted	Invested in capital assets	Internally restricted fund	Total 2024	Total 2023
Balance, beginning of year	\$ 74,355	\$ 4,467	\$ 20,000	\$ 98,822	\$ 98,817
Excess (deficiency) of revenues over expenditures	6,539	(1,521)	-	5,018	5
Balance, end of year	\$ 80,894	\$ 2,946	\$ 20,000	\$ 103,840	\$ 98,822

Kaleo Collective Ltd.**Statement of Financial Position**

October 31, **2024** **2023**

Assets**Current**

Cash	\$	367,516	\$	109,229
Accounts receivable		38,581		29,509
Prepaid expenses		533		1,827
Deferred expenditures		-		41,000

406,630 **181,565****Equipment****2,946** **4,467**

\$ 409,576 **\$ 186,032**

Liabilities**Current**

Accounts payable and accrued liabilities	\$	35,262	\$	9,764
Unearned revenue		270,474		37,446
Current portion of long-term debt		-		40,000

305,736 **87,210**

Net Assets

Unrestricted		80,894		74,355
Invested in capital assets		2,946		4,467
Internally restricted fund		20,000		20,000

103,840 **98,822**

\$ 409,576 **\$ 186,032**

Kaleo Collective Ltd.

Note to the Financial Information

October 31, 2024

1. Basis of accounting

The basis of accounting applied in the preparation of the statement of financial position of Kaleo Collective Ltd. as at October 31, 2024 and the statements of operations and changes in net assets for the year then ended is on the historical cost basis and reflects cash transactions with the addition of the following:

- (i) accounts receivable net of allowance for doubtful accounts
- (ii) equipment amortized over their useful life
- (iii) accounts payable and accrued liabilities
- (iv) deferred revenue
- (v) donation revenue is recognized when donations are received or become receivable