



## **Kaleo Collective Ltd.**

### **Financial Information**

**October 31, 2025**

### **Compilation Engagement Report**

On the basis of information provided by Management, we have compiled the statement of financial position of **Kaleo Collective Ltd.** as at **October 31, 2025**, 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.

The comparative figures were compiled by another firm of chartered professional accountants.

*Kenway Mack Slusarchuk Stewart LLP*

March 9, 2026  
Calgary, Alberta

Chartered Professional Accountants

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

As at October 31,	<b>2025</b>	<b>2024</b>
<b>Assets</b>		
<b>Current assets</b>		
Cash	\$ 303,662	\$ 367,516
Accounts receivable	46,915	29,940
GST rebate receivable	5,491	8,641
Prepaid expenses	-	533
	<u>356,068</u>	<u>406,630</u>
<b>Equipment</b>	<u>2,074</u>	<u>2,946</u>
	<u>\$ 358,142</u>	<u>\$ 409,576</u>
<b>Liabilities and Net Assets</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	\$ 9,535	\$ 35,262
Deferred revenue	60,686	270,474
	<u>70,221</u>	<u>305,736</u>
<b>Net Assets</b>		
Unrestricted	235,847	80,894
Invested in capital asstes	2,074	2,946
Internally restricted	50,000	20,000
	<u>287,921</u>	<u>103,840</u>
	<u>\$ 358,142</u>	<u>\$ 409,576</u>

Approved by the Board

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**Kaleo Collective Ltd.**  
Statement of Operations

Year ended October 31,	2025	2024
<b>Revenue</b>		
Donations	\$ 387,304	\$ 324,258
Grant revenue	244,785	232,417
Interest income	8,549	5,984
Program revenue	903	2,223
	<u>641,541</u>	<u>564,882</u>
<b>Expenditures</b>		
Program expenses	253,630	303,410
Salaries and related benefits	175,693	209,730
Rent	12,550	15,824
Professional fees	8,040	13,392
Office and administration	6,651	7,334
Insurance	2,893	2,043
Amortization	872	1,522
Telephone	644	1,099
Interest and bank charges	(3,513)	5,465
Meals and entertainment	-	45
	<u>457,460</u>	<u>559,864</u>
<b>Excess of revenue over expenditures</b>	<u>\$ 184,081</u>	<u>\$ 5,018</u>

**Kaleo Collective Ltd.**

## Statement of Changes in Net Assets

Year ended October 31,	2025				2024	
	Unrestricted	Invested in capital assets	Internally restricted	Total	Total	
<b>Balance, beginning of year</b>	\$ 80,894	\$ 2,946	\$ 20,000	\$ 103,840	\$	98,822
Excess (deficiency) of revenues over expenditures	184,953	(872)	-	184,081		5,018
Current year allocation	(30,000)	-	30,000	-		-
<b>Balance, end of year</b>	<u>\$ 235,847</u>	<u>\$ 2,074</u>	<u>\$ 50,000</u>	<u>\$ 287,921</u>	<u>\$</u>	<u>103,840</u>

**Kaleo Collective Ltd.**  
Note to Financial Information

October 31, 2025

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1. **Basis of accounting**

The basis of accounting applied in the preparation of the financial information of Kaleo Collective Ltd. as at October 31, 2025 and the year then ended is on the historical cost basis, reflecting cash transactions, with the following additions or exceptions:

- (a) accounts receivable
- (b) prepaid expenses
- (c) equipment amortized over their useful life
- (d) accounts payable and accrued liabilities
- (e) deferred revenue
- (f) donation revenue is recognized when donations are received or become receivable