

**THE VALIQUETTE ACADEMY FOUNDATION / LA FONDATION L'ACADEMIE
VALIQUETTE**

Financial Statements

August 31, 2022

**THE VALIQUETTE ACADEMY FOUNDATION / LA FONDATION L'ACADEMIE
VALIQUETTE**

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Year Ended August 31, 2022

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**THE VALIQUETTE ACADEMY FOUNDATION / LA FONDATION L'ACADEMIE
VALIQUETTE**

Balance Sheet

August 31, 2022

ASSETS		
CURRENT		
Cash	\$	25,117
DUE FROM SHAREHOLDER		79,667
	\$	104,784
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LIABILITIES		
CURRENT		
Accounts payable	\$	21,286
Due to related parties		21,228
		42,514
RETAINED EARNINGS		62,270
	\$	104,784

APPROVED BY THE SOLE DIRECTOR

_____ *Director*

**THE VALIQUETTE ACADEMY FOUNDATION / LA FONDATION L'ACADEMIE
VALIQUETTE**

Statement of Retained Earnings

Year Ended August 31, 2022

RETAINED EARNINGS - BEGINNING OF YEAR	\$	17,052
NET INCOME FOR THE YEAR		45,218
RETAINED EARNINGS - END OF YEAR	\$	62,270

**THE VALIQUETTE ACADEMY FOUNDATION / LA FONDATION L'ACADEMIE
VALIQUETTE**

Statement of Income

Year Ended August 31, 2022

REVENUE	\$ 187,513
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EXPENSES	
Teachers	42,853
Advertising and promotion	7,588
Office expense	9,952
Rent	19,216
Management fees	33,593
Professional fees	2,647
Communication	1,338
Repairs and maintenance	1,431
Insurance	759
Salaries and wages	63,767
Interest and bank charges	531
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	183,675
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INCOME FROM OPERATIONS	3,838
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OTHER INCOME	
Canada Summer Jobs - Grant	41,380
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NET INCOME	\$ 45,218
