Burlington Minor Football Association

Financial Statements & Tax Return

November 30, 2025

williams & partners

Burlington Minor Football Association

Year-End Package

November 30, 2025

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BURLINGTON MINOR FOOTBALL ASSOCIATION

Financial Statements

November 30, 2025

INDEPENDENT AUDITORS' REPORT

To the Directors and Members of Burlington Minor Football Association

Qualified Opinion

We have audited the financial statements of Burlington Minor Football Association ("the Association"), which comprise the statement of financial position as at November 30, 2025, and the statements of operations, changes in members' equity 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 Association as at November 30, 2025, and the results of its operations and 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 not-for-profit organizations, the Association derives revenue from contributions and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these sources of revenue was limited to the amounts recorded in the records of the Association. As a result, we were unable to determine whether any adjustments might be necessary to revenues, excess of revenues over expenses, current assets and members' equity. Our audit opinion on the financial statements for the year ended November 30, 2024 dated June 2, 2025 was modified accordingly because of the possible effect 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 Association in accordance with 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 Association'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 Association or to cease operations, or has no realistic alternative but to do so.

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

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INDEPENDENT AUDITORS' REPORT - continued

Auditors' 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 Association'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 Association'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 Association 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.

Williams & Partners

Chartered Professional Accountants LLP
Licensed Public Accountants

Markham, Ontario
June 19, 2026

BURLINGTON MINOR FOOTBALL ASSOCIATION

Statement of Financial Position

November 30, 2025

	2025 $	2024 $
Assets		
Current		
Unrestricted cash	161,918	141,201
Building reserve cash	5,837	5,746
Equipment reserve cash	8,745	8,599
Accounts receivable	-	15,459
Prepaid expenses	15,431	3,846
Investments *(note 4)*	15,000	10,000
	206,931	184,851
Long-term investments *(note 4)*	-	5,000
Property and equipment *(note 5)*	104,022	106,950
	310,953	296,801
Liabilities		
Current		
Accounts payable and accrued liabilities	59,581	78,766
Deferred registration revenue	7,958	1,500
	67,539	80,266
Commitment (note 7)		
Members' Equity		
Building reserve fund	5,837	5,746
Equipment reserve fund	8,745	8,599
Unrestricted funds	228,832	202,190
	243,414	216,535
	310,953	296,801

On behalf of the Board

______________________________ *Director*

______________________________ *Director*

BURLINGTON MINOR FOOTBALL ASSOCIATION
Statement of Operations
Year Ended November 30, 2025

	2025 $	2024 $
Registrations	927,988	760,178
Direct costs		
Amortization	33,733	34,918
Coaching, training and other	133,217	106,702
Fields and permits	192,374	152,609
Football Ontario membership fees	22,615	7,965
Insurance	2,999	3,094
Player transportation	14,521	36,560
Referees	80,478	78,395
Trophies and photography	8,222	7,802
Uniforms and equipment	338,209	255,596
	826,368	683,641
Net direct revenues	101,620	76,537
Expenses		
Advertising and promotion	559	5,707
Bad debt (recovery)	-	(722)
Bank charges	1,051	993
Occupancy costs	13,518	13,440
Office and general	76,942	43,188
Professional fees	33,473	32,408
Salaries	6,402	19,707
	131,945	114,721
Other revenue (expenses)		
Fundraising and sponsorship	54,296	53,462
Hamilton Tiger Cats event (net) *(note 6)*	2,291	(3,394)
Interest income	617	767
	57,204	50,835
Excess of revenues over expenses	26,879	12,651

BURLINGTON MINOR FOOTBALL ASSOCIATION

Statement of Changes in Members' Equity

Year Ended November 30, 2025

	Building Reserve Fund *$*	*Equipment Reserve Fund* *$*	*Unrestricted Funds* *$*	*2025* *$*	*2024* *$*
Balance, beginning	5,746	8,599	202,190	216,535	203,884
Excess of revenues over expenses	91	146	26,642	26,879	12,651
Balance, ending	5,837	8,745	228,832	243,414	216,535

BURLINGTON MINOR FOOTBALL ASSOCIATION
Statement of Cash Flows
Year Ended November 30, 2025

	2025 $	2024 $
Cash flows from operating activities		
Excess of revenues over expenses	26,879	12,651
Items not affecting cash:		
Amortization of property and equipment	33,733	34,918
	33,733	34,918
Changes in non-cash working capital items		
Accounts receivable	15,459	1,302
Prepaid expenses	(11,585)	(116)
Accounts payable and accrued liabilities	(19,185)	30,265
Deferred registration revenue	6,458	(13,472)
	(8,853)	17,979
	51,759	65,548
Cash flows from investing activity		
Purchase of property and equipment	(30,805)	(63,013)
Increase in cash	20,954	2,535
Cash, beginning	155,546	153,011
Cash, ending	176,500	155,546

	2025	2024
Cash consists of the following:		
Unrestricted cash	161,918	141,201
Building reserve cash	5,837	5,746
Equipment reserve cash	8,745	8,599
	176,500	155,546

1. PURPOSE OF THE ORGANIZATION

The Burlington Minor Football Association ("the Association") was incorporated on May 11, 1982 under the provisions of the Business Corporations Act (Ontario) as a non-profit organization without share capital. The purpose of the Association is to operate youth football leagues that promote a fun, safe and supportive experience while instilling values of teamwork, athleticism and sportsmanship through the sport of football.

The Association is an incorporated non-profit organization within the meaning of the Income Tax Act (Canada) and is exempt from income taxes.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant policies:

Fund accounting

As a not-for-profit organization, the Association uses the fund accounting system. In this system, each fund is a self-balancing set of accounts which are segregated for specific purposes in accordance with the objectives and by-laws. The Association has the Building reserve fund and Equipment reserve fund which are internally restricted funds used to finance future replacements of facilities and equipment, respectively, and the unrestricted fund which provides for general operations and administration.

Revenue recognition

The Association follows the deferral method of accounting for contributions.

Revenues from registration fees are recognized when the service is provided to members.

Other revenues are recognized when the related event is complete or when the service has been provided.

Financial instruments

The Association initially measures its financial assets and liabilities at fair value and subsequently measures all its financial assets and liabilities at amortized cost.

Financial assets measured at amortized cost include cash and investments.

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

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of any write-down from impairment is recognized as a charge against earnings.

Cash

Cash is defined as cash on hand, net of cheques issued and outstanding at the reporting date.

(continues)

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Property and equipment

Property and equipment is stated at cost less amortization, at the following rates, which is recorded as a charge to its operations over their useful lives.

Helmets	10 years	straight-line method
Shoulder pads	5 years	straight-line method
Other equipment	30%	declining balance method
Leasehold improvements	2 years	straight-line method

When property and equipment no longer contributes to the Association's ability to provide services, or the value of future economic benefits or service potential associated with the property and equipment is less than its net carrying amount, the net carrying amount of the property and equipment is written down to the asset's fair value or replacement cost.

Donated materials and services

These financial statements do not reflect donated materials and services except where the fair value can be reasonably estimated and when they are used in the course of normal operations.

Members of the Board of Directors of the Association serve without remuneration.

Use of estimates

The preparation of the Association's financial statements, in accordance with Canadian accounting standards for not-for-profit organizations, requires management to make estimates and assumptions which affect the reported amounts 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 for the year. Estimates are used when accounting for the useful lives of property and equipment, accrued liabilities and allowance for doubtful accounts. Due to the inherent uncertainty involved with making such estimates, actual results could differ from those reported. As adjustments become necessary, they are reported in the statement of operations in the period in which they become known.

3. FINANCIAL INSTRUMENTS RISK EXPOSURES

The Association is exposed to various risks through its financial instruments. The following analysis provides a measure of the Association's risk exposures and concentrations at the date of the statement of financial position:

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The Association is exposed to credit risk arising from its financial assets, which consist of cash and investments. These assets are held with reputable financial institutions, minimizing the Association's exposure to credit risk.

Liquidity risk

Liquidity risk is the risk that the Association will not be able to meet a demand for cash or fund its obligations as they come due as a result of the Association's inability to liquidate assets in a timely manner and at a reasonable price.

(continues)

3. FINANCIAL INSTRUMENTS RISK EXPOSURES *(continued)*

The Association is exposed to liquidity risk and mitigates this risk by monitoring forecasts of cash flows from operations and holds investments that can readily be converted into cash.

Market risk

Market risk is the risk that the value of an investment will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual investment or its issuer or factors affecting all securities traded in the market. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Association is not exposed to currency risk or other price risk.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Association is exposed to interest rate price risk on its investments bearing interest at a fixed rate as described in note 4.

Changes in risk

There has been a decrease in the Association's credit risk exposure due to the decrease in accounts receivable and a decrease in the Association's liquidity risk exposure due to the decrease in accounts payable and accrued liabilities. There have been no other significant changes in the Association's risk exposures from the prior year.

4. INVESTMENTS

Investments are comprised of the following:

	2025 $	2024 $
Guaranteed investment certificates, bearing interest at 3.400% per annum.	-	10,000
Guaranteed investment certificates, bearing interest at 3.400% per annum, maturing April 1, 2026.	5,000	5,000
Guaranteed investment certificates, bearing interest at 2.450% per annum, maturing November 14, 2026.	10,000	-
Total investments	15,000	15,000
Amounts maturing within one year	(15,000)	(10,000)
Long-term investments	-	5,000

5. PROPERTY AND EQUIPMENT

	Cost $	Accumulated amortization $	2025 Net book value $	2024 Net book value $
Helmets	132,874	38,665	94,209	84,218
Shoulder pads	40,961	31,264	9,697	10,362
Other equipment	31,487	31,371	116	166
Leasehold improvements	39,430	39,430	-	12,204
	244,752	140,730	104,022	106,950

The net book value of the equipment is less than the replacement cost. As such, there is no indication that the equipment for the year ended November 30, 2025 is impaired.

6. HAMILTON TIGER CATS FUNDRAISING

Each year, the players attend one Canadian Football League game in Hamilton. During this game at the home stadium of the Hamilton Tiger Cats, the Association receives proceeds from the 50/50 draw.

	2025 $	2024 $
50/50 Draw ticket sales (gross)	57,025	38,090
Less: 50/50 Draw direct expenses	(35,834)	(23,984)
Game ticket revenue	-	-
Less: Game ticket expenses	(18,900)	(17,500)
	2,291	(3,394)

7. COMMITMENT

The Association continues to occupy its clubhouse premises following the expiry of its previous lease in April 2025. A renewal agreement is currently under negotiation and has not yet been finalized. In the interim, the Association is making payments on a month-to-month basis.

PERSONAL & CONFIDENTIAL

June 30, 2026

Mr. Matthew McLeod
Burlington Minor Football Association
P.O. Box 62051, Burlington Mall
Burlington, ON L7R 4K2

Dear Matthew:

We are pleased to present to you an electronic copy of the audited financial statements of Burlington Minor Football Association for the year ended November 30, 2025. Our audit report is attached to the financial statements.

It has been our pleasure to assist in the preparation of the financial statements and the related information return. All of your assistance has been greatly appreciated.

Enclosures

We have also enclosed the following:

- A year end trial balance and adjusting journal entries adjusting the accounts at November 30, 2025. Should you have any difficulties with these entries, please contact the writers.
- Our engagement letter pertaining to the November 30, 2026 year end.
- A copy of a letter to your corporate solicitor.
- Our audit findings letter.

Non-Profit Organization Information Return - Form T1044

We have enclosed the Non-Profit Organization Information Return - Form T1044. Please sign this form where indicated and mail in the envelope provided. The duplicate "Client Copy" is for your records.

As our services for the past fiscal year are now complete, we have prepared and enclose herewith our statement of account for services rendered, which we trust you will find satisfactory. In addition to the normal process for paying our account, you can now pay our account on-line through your regular on-line banking site, or by Visa or Mastercard.

We would like to personally thank you Matthew for the opportunity to work with you and your Association. We look forward to talking to you soon.

If you have any questions or concerns regarding the Association's financial statements, information return or other matters discussed above, please contact the writers.

Yours truly,

Michael Corsano, CPA, LPA
for Williams & Partners

Andrew Salo, CPA, CA, LPA
for Williams & Partners

MC/fg

Encl.

June 19, 2026

Burlington Minor Football Association
P.O. Box 62051, Burlington Mall
Burlington, ON L7R 4K2

Dear Board of Directors:

We have been engaged to audit the financial statements of Burlington Minor Football Association for the year ending November 30, 2025. Canadian generally accepted auditing standards require that we communicate the following information with you in relation to your audit.

Evaluation of Internal Controls

Audits include a review and evaluation of the system of internal controls to assist in determining the level of reliance that may or should be placed on the system in assessing the nature and extent of audit procedures to be undertaken.

During the course of our audit, we encountered the following specific internal control matters that we wish to bring to your attention:

Segregation of Duties

- The bookkeeper is responsible for receiving and depositing all cheques. She also prepares cheques for cash disbursements, has cheque signing authority and mails the cheques. When possible, we recommend that these duties are segregated. We recommend that the same individual is not responsible for receiving the cheques and depositing the cheques. We also recommend that the individual who prepares cheques for cash disbursements does not have cheque signing authority.

- All bookkeeping and reconciliations are prepared by the bookkeeper with no formal review. We recommend that the President reviews all reconciliations on a monthly basis to reduce the risk of unusual or unauthorized items going undetected.

Board of Directors meeting minutes

- We recommend that each of the minutes are signed by at least 2 directors in attendance to document their approval.

Significant Accounting Principles

Management is responsible for the appropriate selection and application of accounting policies. Our role is to review the appropriateness and application as part of our audit. The accounting policies used by Burlington Minor Football Association are described in Note 2, Summary of Significant Accounting policies, in the financial statements.

There were no new accounting policies adopted or changes to the application of accounting policies of Burlington Minor Football Association during the year.

Significant Unusual Transactions

We are not aware of any significant or unusual transactions entered into by Burlington Minor Football Association that you should be informed about.

Accounting Estimates

Management is responsible for the accounting estimates included in financial statements. Estimates and the related judgments and assumptions are based on management’s knowledge of the business and past experience about current and future events.

Our responsibility as auditors is to obtain sufficient appropriate evidence to provide reasonable assurance that management's accounting estimates are reasonable within the context of the financial statements as a whole. An audit includes performing appropriate procedures to verify the:

- Calculation of accounting estimates;
- Analyzing of key factors such as underlying management assumptions;
- Materiality of estimates individually and in the aggregate in relation to the financial statements as a whole;
- Estimate's sensitivity to variation and deviation from historical patterns;
- Estimate's consistency with the entity’s business plans; and
- Other audit evidence.

Disagreements with Management

We are required to communicate any disagreements with management, whether or not resolved, about matters that are individually or in aggregate significant to the Association's financial statements or auditors' report. Disagreements may arise over:

- Selection or application of accounting principles;
- Assumptions and related judgments for accounting estimates;
- Financial statement disclosures;
- Scope of the audit; or
- Wording of the auditors' report.

We are pleased to inform you that we had no disagreements with management during the course of our audit.

Consultation with Other Accountants (Second Opinions)

Management may consult with other accountants about auditing and accounting matters to obtain a "second opinion". When an entity requests that another accountant provide a written report or oral advice on the application of accounting principles to a specific transaction or the type of opinion that may be rendered on the entity's financial statements, we are required to ensure that the accountant has ensured that the reporting accountant has knowledge of all facts and circumstances and has conducted the engagement in accordance with Canadian generally accepted auditing standards on the Reports on the Application of Accounting Principles.

We are not aware of any consultations that have taken place with other accountants.

Issues Discussed

The auditor generally discusses, among other matters, the application of accounting principles and auditing standards, and fees, etc. with management during the initial or recurring appointment of the auditor during the normal course of business. There were no major issues discussed during our audit with regards to our retention that were not in the normal course of business.

Difficulties Encountered During the Audit

We encountered no significant difficulties during our audit that should be brought to the attention of the Board of Directors.

We shall be pleased to discuss with you further any matters mentioned above, at your convenience.

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

To ensure there is a clear understanding and record of the matters discussed, we ask that members of the Board of Directors sign their acknowledgement in the spaces provided below. Should any member of the Board of Directors wish to discuss or review any matter addressed in this letter or any other matters related to financial reporting, please do not hesitate to contact us at any time.

Yours truly,

Michael Corsano, CPA, LPA
for Williams & Partners

Andrew Salo, CPA, CA, LPA
for Williams & Partners

Acknowledgement of Audit Committee:

We have read and reviewed the above disclosures and understand and agree with the comments therein:

Per: ____________________________ Title: _________________ Date: __________

Per: ____________________________ Title: _________________ Date: __________

BURLINGTON MINOR FOOTBALL ASSOCIATION

P.O. Box 62051
Burlington Mall
Burlington, ON L7R 4K2

June 19, 2026

Williams & Partners
Chartered Professional Accountants LLP
Licensed Public Accountants
675 Cochrane Drive, Suite 505, East Tower
Markham, ON L3R 0B8

Dear Sirs:

This representation letter is provided in connection with your audit of the financial statements of Burlington Minor Football Association for the year ended November 30, 2025, 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.

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

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated for the preparation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations; in particular, the financial statements are fairly presented in accordance therewith.

2. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

3. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.

4. All events subsequent to the date of the financial statements and for which Canadian accounting standards for not-for-profit organizations require adjustment or disclosure have been adjusted or disclosed.

5. 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.

6. We have determined that the selection and application of accounting policies are appropriate.

7. All matters such as the following, where relevant, have been recognized, measured, presented or disclosed in accordance with Canadian accounting standards for not-for-profit organizations:

   a. Plans or intentions that may affect the carrying value or classification of assets and liabilities;

b. Liabilities, both actual and contingent;

c. Title to, or control over, assets, the liens or encumbrances on assets, and assets pledged as collateral; and

d. Aspects of laws regulations and contractual agreements that may affect the financial statements, including non-compliance.

Information Provided

8. We have provided you with:

- Additional information that you have requested from us for the purpose of the audit; and
- 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.

1. 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.

2. 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.

3. 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 other.

4. 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 the financial statements.

5. 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.

6. We have disclosed to you, all deficiencies in internal control of which we are aware.

Yours truly,

Burlington Minor Football Association.

Per: ____________________________ Title: _________________ Date: __________

Per: ____________________________ Title: _________________ Date: __________

June 18, 2026

Mr. Matthew McLeod
Burlington Minor Football Association
P.O. Box 62051
Burlington Mall
Burlington, ON L7R 4K2

Dear Mr. McLeod:

The purpose of this letter is to outline the terms of our engagement to audit the financial statements of Burlington Minor Football Association for the year ending November 30, 2026, which comprise the statement of financial position as at November 30, 2026, and the statements of operations, changes in members' equity and cash flows for the year then ending, 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.

Objective, Scope and Limitations

Our statutory function as auditors of Burlington Minor Football Association is to report to the shareholders or to those charged with governance by expressing an opinion on Burlington Minor Football Association's annual financial statements. We will conduct our audit in accordance with Canadian generally accepted auditing standards and will issue an audit report.

Those standards require that we comply with ethical requirements, including those relating to independence, and plan and perform the audit to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to error or fraud.

An audit involves identifying and assessing the risks of material misstatement of the financial statements, designing and performing procedures in response to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion.

An audit also involves evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, evaluating the overall presentation, structure, and content of the financial statements, and evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

An audit includes evaluating and concluding on the appropriateness of management's use of the going concern basis of accounting and whether a material uncertainty exists relating to the entity's ability to continue as a going concern, and where it is concluded that a material uncertainty exists, expressing such matters appropriately in the auditor's report, based on information obtained up to the date of the auditor's report.

An audit includes communicating with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

It is important to recognize that an auditor cannot obtain absolute assurance that material misstatements in the financial statements will be detected because of:

(a) factors such as use of judgment, and the use of testing of the data underlying the financial statements;
(b) inherent limitations of internal control; and
(c) the fact that much of the audit evidence available to the auditor is persuasive rather than conclusive in nature.

Furthermore, because of the nature of fraud, including attempts at concealment through collusion and forgery, an audit designed and executed in accordance with Canadian generally accepted auditing standards may not detect a material fraud. Further, while effective internal control reduces the likelihood that misstatements will occur and remain undetected, it does not eliminate that possibility. For these reasons, we cannot guarantee that fraud, error and illegal acts, if present, will be detected when conducting an audit in accordance with Canadian generally accepted auditing standards.

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 (particularly intentional misstatements concealed through collusion), even though the audit is properly planned and performed in accordance with Canadian generally accepted auditing standards.

In making our risk assessments, we obtain an understanding of 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.

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

INDEPENDENT AUDITORS' REPORT

To the Directors of Burlington Minor Football Association

Qualified Opinion

We have audited the financial statements of Burlington Minor Football Association, which comprise the statement of financial position as at November 30, 2026, and the statements of operations, changes in members' equity 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 Burlington Minor Football Association as at November 30, 2026, and its results of operations 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 non-profit organizations, the Association derives revenue from contributions and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these sources of revenue was limited to the amounts recorded in the records of the organization. As a result, we were unable to determine whether any adjustments might be necessary to revenues, excess of revenues over expenses, current assets and net assets.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association 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 opinion.

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

Management is responsible for the preparation and fair presentation of these 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 Association'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 Association or to cease operations, or has no realistic alternative but to do so.

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

Auditors' 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 auditors' 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 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 Association'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 Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Association 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.

Chartered Professional Accountants LLP
Licensed Public Accountants
Markham, Ontario

Any specific restrictions on the use or intended users of the auditors' report, and statement(s) (if appropriate) about the specific restriction(s) will be set out in the auditors' report.

If our opinion on the financial statements is other than unqualified, 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, we may decline to express an opinion as a result of this engagement.

Our Responsibilities

We will perform the audit in accordance with Canadian generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements as a whole present fairly, in all material respects, the financial position, results of operations and cash flows in accordance with Canadian accounting standards for not-for-profit organizations. Accordingly, we will plan and perform our audit to provide reasonable, but not absolute, assurance of detecting fraud and errors that have a material effect on the financial statements taken as a whole, including illegal acts whose consequences have a material effect on the financial statements.

In accordance with Canadian generally accepted auditing standards, we will exercise professional judgment and maintain professional skepticism throughout the audit.

One of the underlying principles of the profession is a duty of confidentiality with respect to client affairs. Accordingly, except for information that is in or enters the public domain, we will not provide any third party with confidential information concerning the affairs of Burlington Minor Football Association without Burlington Minor Football Association's prior consent, unless required to do so by legal authority, or the Rules of Professional Conduct/Code of Ethics of the Chartered Professional Accountants of Ontario.

We will communicate in writing to the Board of Directors the relationships between us and Burlington Minor Football Association (including related entities) that, in our professional judgment, may reasonably be thought to bear on our independence, and where applicable, related safeguards. Further, we will provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding our independence with respect to Burlington Minor Football Association.

The objective of our audit is to obtain reasonable assurance that the financial statements are free of material misstatement and to issue an auditors' report that includes our opinion. However, if we identify any of the following matters, they will be communicated to the appropriate level of management and/or those charged with governance, as appropriate:

(a) misstatements, resulting from error, other than trivial errors;

(b) fraud or any information obtained that indicates that a fraud may exist;

(c) any evidence obtained that indicates that an illegal or possibly illegal act, other than one considered inconsequential, has occurred;

(d) significant weaknesses in the design or implementation of internal control to prevent and detect fraud or error; and

(e) related party transactions identified by us that are not in the normal course of operations and that involve significant judgments made by management concerning measurement or disclosure.

(f) events or conditions identified that may cast significant doubt on the entity's ability to continue as a going concern, including whether the events or conditions constitute a material uncertainty, whether management's use of the going concern basis of accounting is appropriate in the preparation of the financial statements, the adequacy of the related disclosures in the financial statements, and the implications for the auditors' report where applicable.

The matters communicated will be those that we identify during the course of our audit. Audits do not usually identify all matters that may be of interest to management in discharging its responsibilities. The type and significance of the matter to be communicated will determine the level of management to which the communication is directed.

We will consider Burlington Minor Football Association's internal control to identify types of potential misstatements, consider factors that affect the risks of material misstatement, and design the nature, timing and extent of further audit procedures. This consideration will not be sufficient to enable us to render an opinion on the effectiveness of internal control over financial reporting.

Use and Distribution of our Report

The examination of the financial statements and the issuance of our audit opinion are solely for the use of Burlington Minor Football Association and those to whom our report is specifically addressed by us. We make no representations of any kind to any third party in respect of these financial statements and we accept no responsibility for their use by any third party.

Responsibilities of Management and Those Charged with Governance

Management and those charged with governance are responsible for:

Financial Statements

(a) the preparation and fair presentation of Burlington Minor Football Association's financial statements in accordance with Canadian accounting standards for not-for-profit organizations;

Completeness of Information

(a) providing us with and making available complete financial records and related data, and copies of all minutes of meetings of shareholders, directors and committees of directors;

(b) providing us with information relating to any known or probable instances of non-compliance with legislative or regulatory requirements, including financial reporting requirements;

(c) providing us with information relating to any illegal or possibly illegal acts, and all facts related thereto;

(d) providing us with information regarding all related parties and related party transactions;

(e) any additional information that we may request from management for the purpose of this audit; and

(f) providing us with unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

Fraud and Error

(a) internal control that management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error;

(b) oversight of the entity's financial reporting process;

(c) an assessment of the risk that the financial statements may be materially misstated as a result of fraud;

(d) providing us with information relating to fraud or suspected fraud affecting the entity involving:

    (i) management;
    (ii) employees who have significant roles in internal control; or
    (iii) others, where the fraud could have a non-trivial effect on the financial statements;

(e) providing us with information relating to any allegations of fraud or suspected fraud affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others; and

(f) communicating its belief that the effects of any uncorrected financial statements misstatements aggregated during the audit are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Recognition, Measurement and Disclosure

(a) providing us with its assessment of the reasonableness of significant assumptions underlying fair value measurements and disclosures in the financial statements;

(b) providing us with any plans or intentions that may affect the carrying value or classification of assets or liabilities;

(c) providing us with information relating to the measurement and disclosure of transactions with related parties;

(d) providing us with an assessment of all areas of measurement uncertainty known to management that are required to be disclosed in accordance with measurement uncertainty, Part II - ASPE - CPA Handbook Section 1508;

(e) providing us with information relating to claims and possible claims, whether or not they have been discussed with Burlington Minor Football Association's legal counsel;

(f) providing us with information relating to other liabilities and contingent gains or losses, including those associated with guarantees, whether written or oral, under which Burlington Minor Football Association is contingently liable;

(g) providing us with information on whether Burlington Minor Football Association has satisfactory title to assets, liens or encumbrances on assets exist, or assets are pledged as collateral;

(h) providing us with information relating to compliance with aspects of contractual agreements that may affect the financial statements;

(i) providing us with an assessment of the entity'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 entity or to cease operations, or has no realistic alternative but to do so;

(j) providing us with information concerning subsequent events;

(k) providing us with representations on specific matters communicated to us during the engagement.

Written Confirmation of Significant Representations

(a) providing us with written confirmation of significant representations provided to us during the engagement on matters that are:

   (i) directly related to items that are material, either individually or in the aggregate, to the financial statements;

   (ii) not directly related to items that are material to the financial statements but are significant, either individually or in the aggregate, to the engagement; and

   (iii) relevant to your judgments or estimates that are material, either individually or in the aggregate, to the financial statements.

We ask that our name be used only with our consent and that any information to which we have attached a communication be issued with that communication unless otherwise agreed to by us.

Reproduction of Audit Report

If reproduction or publication of our 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, and prior to the date of the auditors' report if possible.

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.

We are not required to read the information contained in your website, or to consider the consistency of other information in the electronic site with the original document.

Preparation of Schedules

We understand that you or your employees will prepare the following schedules and will locate the following documents for our use:

(a) prepare various schedules and analysis before our engagement is planned to commence; and
(b) Make various invoices and other documents available to our staff.

This assistance will facilitate our work and will help to minimize our costs. Any failure to provide these working papers or documents on a timely basis, may impede our services, and require us to suspend our services or withdraw from the engagement.

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; and

(b) We will hold all personal information in compliance with our Privacy Statement which can be found on our website: www.williamsandpartners.com.

Privacy

The Personal Information Protection and Electronic Document Act ("PIPEDA") became effective for our firm on January 1, 2004.

Williams & Partners is committed to providing excellent customer service and an element of this commitment is to protect the privacy and confidentiality of personal information. This has always been a tenet of our relationship with you. As a result of the PIPEDA legislation, we are seeking your permission and your signature acknowledges your consent for us to collect, use, or disclose personal information that is necessary for the purposes of complying with our engagement as previously outlined to you.

Please direct any queries relating to PIPEDA to the Privacy Officer by email at: privacy@wpllp.ca or by mail at our office to the attention of the Privacy Officer.

File Inspections

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

Other Terms of Engagement

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

We will ask that your personnel, to the extent possible, prepare various schedules and analyses, and make various invoices and other documents available to our staff. This assistance will facilitate our work and minimize our costs to you.

As part of our services, we may also submit to you a memorandum containing any suggestions for improvement of existing systems of internal control, accounting policies and procedures and other related matters which come to our attention during the course of our work.

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.

This engagement letter is subject to and governed by the laws of the Province of Ontario. The Province of Ontario 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.

Dispute Resolution

You agree that:

(a) any dispute that may arise regarding the meaning, performance or enforcement of this engagement will, prior to resorting to litigation, be submitted to mediation; and

(b) You will engage in the mediation process in good faith once a written request to mediate has been given by any party to the engagement.

Any mediation initiated as a result of this engagement shall be administered with the Province of Ontario by a mutually agreed to mediation organization, according to its mediation rules, and any ensuing litigation shall be conducted within such province, according to provincial law. The results of any such mediation shall be binding only upon agreement of each party to be bound. The costs of any mediation proceeding shall be shared equally by the participating parties.

Indemnity Provisions

Your Association hereby agrees to indemnify, defend (by counsel retained and instructed by us) and hold harmless our firm and its partners, agents or employees, from and against any and all losses, costs (including solicitors' fees), damages, expenses, claims, demands or liabilities arising out of or in consequence of:

(a) The breach by your Association, or its directors, officers, agents or employees, of any of the covenants made by your Association herein, including, without restricting the generality of the foregoing, the misuse of, or the unauthorized dissemination of, our engagement report or the financial statements in reference to which the engagement report is issued, or any other work product made available to you by our firm; and

(b) The services performed by us pursuant to this engagement, unless, and to the extent that, such losses, costs, damages and expenses are found by a court of competent jurisdiction to have been due to the gross negligence of our firm. In the event that the matter is settled out of court, we will mutually agree on the extent of the indemnification to be provided by the Association at the time of, and as a part of, any such settlement.

Except in the event of a finding by a Court of competent jurisdiction of our willful misconduct or fraud, in no event shall we be liable to the Association (or any person claiming through the Association), under any legal theory, for any amount in excess of the lesser of four (4) times the professional fees paid by the Association to us under this engagement or $100,000. Notwithstanding the foregoing, in no event shall we be liable to the Association, under any legal theory, for any consequential, indirect, loss of profit or any other similar damages relating to or arising from the services provided to the Association under this engagement.

We will use all reasonable efforts to complete the engagement as described in this letter within the agreed upon time frames. However, we shall not be liable for failures or delays in performance that arise from causes beyond our control, including the untimely performance by your Association of its obligations.

Fees at Regular Billing Rates

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

Termination

If we elect to terminate our services for non-payment, or for any other reason provided for in this letter, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended, and to reimburse us for all of our out-of-pocket costs, through the date of termination.

Costs of Responding to Government Inspection, etc.

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 HST incurred.

The above terms of our engagement shall remain operative until amended, terminated or superseded in writing.

We believe the foregoing correctly sets forth our understanding, but if you have any questions, please let us know. If you find the arrangements acceptable, please acknowledge your agreement to the understanding by signing and returning to us the copy enclosed.

It is a pleasure for us to be of service to you. We look forward to many years of association with you and Burlington Minor Football Association.

Yours truly,

Williams & Partners

Chartered Professional Accountants LLP
Licensed Public Accountants

ACKNOWLEDGED:

Burlington Minor Football Association

______________________________ ________________________
Matthew McLeod Date

For good and valuable consideration, the undersigned guarantees payment of professional service invoices rendered to Burlington Minor Football Association.

Signed: ______________________________ ________________________
Matthew McLeod Date

williams & partners

Chartered Professional
Accountants LLP

Sent via e-mail: dcondon@wvllp.ca

June 30, 2026

Wilson Vukelich LLP
Barristers & Solicitors
60 Colombia Way
Markham, ON L3R 0C9

Attention: Mr. Daniel Condon

Dear Daniel:

Re: Burlington Minor Football Association

For purposes of the annual general meeting for the year ended November 30, 2025, please note that the date of our auditors' report on the financial statements was June 19, 2026.

We understand that no changes are required to the Ontario Ministry of Government Service's records with respect to the corporation. Please note that effective May 15, 2021, the annual returns can no longer be filed as part of the T2 corporation income tax return and must be filed online with the Ontario Ministry. Please ensure that the corporation has filed the annual return with the Ontario Ministry including any changes that should be reported. The North American Industry Classification System (NAICS) code reported on the T2 corporation income tax return for the year ended November 30, 2025 was 713991, which must be reported on the annual return with the Ontario Ministry.

Please prepare minutes to reflect the foregoing.

We would appreciate receiving a copy of the minutes of the annual general meeting for our records.

If you have any questions, please contact the writer.

Yours truly,

Michael Corsano, CPA, LPA
for Williams & Partners

cc: Burlington Minor Football Association

Memo

To: Mr. Matthew McLeod
Burlington Minor Football Association

From: Michael Corsano, CPA, LPA

Date: June 30, 2026

Re: Corporate Tax Filings

We have prepared and efiled the 2025 T1044 information return for the year ended November 30, 2025.

The return has been prepared based on our understanding of the information provided to us by the Company and we recommend that you review the return to ensure that all of the relevant facts are properly disclosed. If you have any questions concerning the return, please contact us immediately.

We have also enclosed a "Corporate Taxpayer Summary" of the return for your records.

T2 Corporation Income Tax Return

There are no taxes owing or refundable on the return.

Ontario Corporations Information Act Annual Return

Corporations incorporated, amalgamated or continued in Ontario are required to file an Annual Return under the Ontario Corporations Information Act. As of May 15, 2021, the Annual Return will no longer be filed with the Canada Revenue Agency along with the corporation income tax return and must be filed online with the Ontario Ministry of Government Services.

Please let us know if you or your legal counsel require assistance with the filing of this Annual Return.

Notices of Assessment and Reassessment

The CRA will assess the return and send you a Notice of Assessment in respect of the 2025 tax year. We ask that you forward to us a copy of the assessment by mail or fax as soon as possible after you receive it. We will then be able to determine if the return was assessed as filed or if it is necessary to file a Notice of Objection. A Notice of Objection must be filed within 90 days of the date of the assessment to be valid. Therefore, it is important we receive the assessment for review on a timely basis to allow an objection to be made (if required).

During the year, you may also receive reassessments for earlier years. These should also be forwarded to us as soon as possible so that we can investigate the reason for the reassessment and, if necessary, object to it within the eligible time period (i.e., 90 days from the date of mailing of the notice of reassessment).

Corporate Taxpayer Summary

Corporate information

Corporation's name . . . . BURLINGTON MINOR FOOTBALL ASSOCIATION

Taxation Year . . . . 2024-12-01 to 2025-11-30

Jurisdiction . . . . Ontario

BC	AB	SK	MB	ON	QC	NB	NS	NO	PE	NL	XO	YT	NT	NU	OC
				X											

Corporation is associated . . . . N

Corporation is related . . . . N

Number of associated corporations . .

Type of corporation . . . . Other Corporation

Total amount due (refund) federal and provincial* . . . .

* The amounts displayed on lines "Total amount due (refund) federal and provincial" are all listed in the help. Press F1 to consult the context-sensitive help.

Summary of federal information

Net income		26,879
Taxable income		
Donations		
Calculation of income from an active business carried on in Canada		26,879
Dividends paid		
Dividends paid – Regular		
Dividends paid – Eligible		
Balance of the low rate income pool at the end of the previous year		
Balance of the low rate income pool at the end of the year		
Balance of the general rate income pool at the end of the previous year		
Balance of the general rate income pool at the end of the year		
Part I tax (base amount)		

Summary of provincial information – provincial income tax payable

	Ontario	Québec (CO-17)	Alberta (AT1)
Net income	26,879		
Taxable income			
% Allocation	100.00		
Attributed taxable income			
Tax payable before deduction*			
Deductions and credits			
Net tax payable			
Attributed taxable capital	N/A		N/A
Capital tax payable**	N/A		N/A
Total tax payable***			
Instalments and refundable credits			
Balance due/Refund (-)			
Logging Operations Return (COZ-1179)			
Logging tax payable	N/A		N/A

* For Québec, this includes special taxes.

** For Québec, this includes compensation tax and registration fee.

*** For Ontario, this includes the corporate minimum tax, the Crown royalties' additional tax, the transitional tax debit, the recaptured research and development tax credit and the special additional tax debit on life insurance corporations. The Balance due/Refund is included in the federal Balance due/refund.

Summary – taxable capital

Federal

Corporate name	Taxable capital used to calculate the business limit reduction (T2, line 415)	Taxable capital used to calculate the SR&ED expenditure limit for a CCPC (Schedules 31 and 49)	Taxable capital used to calculate line 233 of the T2 return	Taxable capital used to calculate line 234 of the T2 return
BURLINGTON MINOR FOOTBALL ASSOCIATION			243,414	243,414
Total			243,414	243,414

Québec

Corporate name	Paid-up capital used to calculate the Québec business limit reduction (CO-771) and to calculate the additional deduction for transportation costs of remote manufacturing SMEs (CO-156.TR)	Paid-up capital used to calculate the tax credit for investment (CO-1029.8.36.IN) and to determine the applicability of Forms CO-1029.8.33.CS and CO-1029.8.33.TE	Paid-up capital used to calculate the $1 million deduction (CO-1137.A and CO-1137.E)
Total			

Ontario

Corporate name	Specified capital used to calculate the expenditure limit – Ontario innovation tax credit (Schedule 566)
Total	

Alberta

Corporate name	Taxable capital used to calculate the Alberta innovation employment grant (Schedule A29)
Total	

Other provinces

Corporate name	Capital used to calculate the Newfoundland and Labrador capital deduction on financial institutions (Schedule 306)	Capital used to calculate the Nova Scotia basic capital deduction on financial institutions (Schedule 353)
Total		

Canada Revenue Agency / Agence du revenu du Canada

Non-Profit Organization (NPO) Information Return

- This return is for:
  - non-profit organizations (NPOs) described in paragraph 149(1)(l) of the Income Tax Act
  - organizations described in paragraph 149(1)(e) of the Act (agricultural organizations, boards of trade or chambers of commerce)
- An organization has to file this return if one of the following applies:
  - it received or is entitled to receive taxable dividends, interest, rentals or royalties totalling more than $10,000 in the fiscal period
  - it owned assets valued at more than $200,000 at the end of the immediately preceding fiscal period
  - it had to file an NPO information return for a previous fiscal period
- To determine if the organization you represent has to complete this return, see T4117, Income Tax Guide to the Non-Profit Organization (NPO) Information Return
- Mail your completed return to:
  Jonquière Tax Centre, T1044 Program, PO Box 1300 LCD Jonquière, Jonquière QC G7S 0L5

Do not use this area

Part 1 – Identification

Fiscal period From (Year Month Day) 2024-12-01 to (Year Month Day) 2025-11-30	Business number, if any: 88515 5820 RC0001
Name of organization: BURLINGTON MINOR FOOTBALL ASSOCIATION	Trust number, T3, if any.
Mailing address	Is this the final return to be filed by this organization? If yes, attach an explanation. Yes ☐ No ☐
City: Burlington; Province: ON	Postal code: L7R 4K2; Type of organization (see guide T4117)
Name and title of person to contact: Matthew Mcleod, Director	Telephone number: (416) 458-5505

Part 2 – Amounts received during the fiscal period

Membership dues, fees, and assessments	100	927,988	
Federal, provincial, and municipal grants and payments	101		
Interest, taxable dividends, rentals, and royalties	102	617	
Proceeds of disposition of capital property	103		
Gross sales and revenues from organizational activities	104		
Gifts	105		
Other receipts (specify) Sponsorship	106	56,587	
Total receipts (**add** lines 100 to 106)	107	985,192 ▶	985,192

Part 3 – Statement of assets and liabilities at the end of the fiscal period

Assets

Method used to record assets: Accrual

Cash and short-term investments	108	191,500	
Amounts receivable from members	109		
Amounts receivable from all others (not included on line 109)	110		
Prepaid expenses	111	15,431	
Inventory	112		
Long-term investments	113		
Fixed assets	114	104,022	
Other assets (specify)	115		
Total assets (**add** lines 108 to 115)	116	310,953 ▶	310,953

Liabilities

Amounts owing to members	117		
Amounts owing to all others (specify)	118	67,539	
Total liabilities (**add** lines 117 and 118)	119	67,539 ▶	67,539

T1044 E (23)

Canada

Part 4 – Remuneration

Total remuneration and benefits paid to all employees and officers	120	6,402
Total remuneration and benefits paid to employees and officers who are members	121	0
Other payments to members (specify)	122	0
Number of members in the organization		0
Number of members who received remuneration or other amounts		0

Part 5 – The organization's activities

Briefly describe the activities of the organization. If this is the organization's first year filing this return, attach a copy of the organization's Mission Statement.

The purpose of the Association is to operate youth football leagues that promote a fun, safe and supportive experience while instilling values of teamwork, athleticism and sportsmanship through the sport of football.

Are any of the organization's activities carried on outside of Canada? Yes ☐ No ☒

If yes, indicate where:

Part 6 – Location of books and records

Leave this area blank if the information is the same as in Part 1.

Name of person to contact

Mailing address

City	Province	Postal code	Telephone number

Part 7 – Certification

I certify that the information given on this return and in any attached documents is correct and complete.

Matthew Mcleod	Director
Name of authorized officer	Position
	2026-06-18
Authorized officer's signature	Date (YYYY/MM/DD

Language of correspondence Indicate the language of your choice — English ☒

Langue de correspondance Indiquer la langue de votre choix — Français ☐

Privacy notice

Personal information is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Information about Programs and Information Holdings at **canada.ca/cra-information-about-programs**.

Burlington Minor Football Association
Year End: November 30, 2025
Trial balance

Prepared by	Reviewed by	Partner review
HPA 2026-05-26	AB 2026-05-28	MC 2026-05-29

6. 3

Account	Prelim	Adj's	Reclass	Rep	Rep 11/24	%Chg
A Cash	**176,499.53**	**0.00**	**0.00**	**176,499.53**	**155,545.42**	13
A. 1 Cash	**161,918.40**	**0.00**	**0.00**	**161,918.40**	**141,201.00**	15
1000 Bingo	27.66	0.00	**0.00**	27.66	46.99	-41
1020 General Chequing	128,572.63	0.00	**0.00**	128,572.63	108,175.90	19
1065 High Yield Savings Account	33,318.11	0.00	**0.00**	33,318.11	32,978.11	1
A. 2 Building reserve	**5,836.60**	**0.00**	**0.00**	**5,836.60**	**5,745.81**	2
1050 Building Reserve	5,836.60	0.00	**0.00**	5,836.60	5,745.81	2
A. 3 Equipment reserve	**8,744.53**	**0.00**	**0.00**	**8,744.53**	**8,598.61**	2
1060 Equipment Reserve	8,744.53	0.00	**0.00**	8,744.53	8,598.61	2
C Accounts receivable, trade and oth	**-9,403.19**	**0.00**	**9,403.19**	**0.00**	**15,459.57**	-100
1215 Other Receivable	-9,403.19	0.00	**9,403.19**	0.00	15,459.57	-100
L Prepaid expenses & other assets	**17,295.18**	**-1,864.50**	**0.00**	**15,430.68**	**3,845.61**	301
1400 Prepaid expenses & deposits	17,295.18	-1,864.50	**0.00**	15,430.68	3,845.61	301
N Investment	**15,000.00**	**0.00**	**0.00**	**15,000.00**	**15,000.00**	0
N. 2 Short-term investment	**15,000.00**	**0.00**	**0.00**	**15,000.00**	**10,000.00**	50
1070 GIC	15,000.00	0.00	**0.00**	15,000.00	10,000.00	50
N. 3 Long-term investment	**0.00**	**0.00**	**0.00**	**0.00**	**5,000.00**	-100
1080 Long-term investment	0.00	0.00	**0.00**	0.00	5,000.00	-100
U Equipment	**137,753.89**	**-33,732.65**	**0.00**	**104,021.24**	**106,949.07**	-3
U. 1 Helmets	**107,495.92**	**-13,287.00**	**0.00**	**94,208.92**	**84,217.92**	12
1621 Equipment:Helmets:Cost	140,056.32	-7,182.38	**0.00**	132,873.94	116,778.32	14
U. 1. 1	**-32,560.40**	**-6,104.62**	**0.00**	**-38,665.02**	**-32,560.40**	19
1620 Equipment:Helmets:Accumulated A	-32,560.40	-6,104.62	**0.00**	-38,665.02	-32,560.40	19
U. 2 Shoulder pads	**17,888.46**	**-8,192.00**	**0.00**	**9,696.46**	**10,361.64**	-6
1631 Equipment:Shoulder Pads:Cost	54,548.53	-13,588.00	**0.00**	40,960.53	47,021.71	-13
1667 Equipment:Trillium Assets:Pads:Co	21,471.71	-21,471.71	**0.00**	0.00	21,471.71	-100
U. 2. 1	**-58,131.78**	**26,867.71**	**0.00**	**-31,264.07**	**-58,131.78**	-46
1630 Equipment:Shoulder Pads:Accoum	-36,660.07	5,396.00	**0.00**	-31,264.07	-36,660.07	-15
1668 Equipment:Trillium Assets:Pads:Ar	-21,471.71	21,471.71	**0.00**	0.00	-21,471.71	-100
U. 3 Other equipment	**165.51**	**-49.65**	**0.00**	**115.86**	**165.51**	-30
1641 Equipment:Storage Equipment:Cos	18,986.96	0.00	**0.00**	18,986.96	18,986.96	0

Burlington Minor Football Association
Year End: November 30, 2025
Trial balance

Prepared by	Reviewed by	Partner review
HPA 2026-05-26	AB 2026-05-28	MC 2026-05-29

6. 3-1

Account	Prelim	Adj's	Reclass	Rep	Rep 11/24	%Chg
1660 Equipment:Trillium Assets:Staph Fi	12,500.00	0.00	**0.00**	12,500.00	12,500.00	0
U. 3. 1	**-31,321.45**	**-49.65**	**0.00**	**-31,371.10**	**-31,321.45**	0
1640 Equipment:Storage Equipment:Acc	-18,821.45	-49.65	**0.00**	-18,871.10	-18,821.45	0
1661 Equipment:Trillium Assets:Staph Fi	-12,500.00	0.00	**0.00**	-12,500.00	-12,500.00	0
U. 4 Leasehold improvements	**12,204.00**	**-12,204.00**	**0.00**	**0.00**	**12,204.00**	-100
1670 Leasehold Improvements:Club hou:	39,430.29	0.00	**0.00**	39,430.29	39,430.29	0
U. 4. 1	**-27,226.29**	**-12,204.00**	**0.00**	**-39,430.29**	**-27,226.29**	45
1671 Leasehold Improvements:Club hou:	-27,226.29	-12,204.00	**0.00**	-39,430.29	-27,226.29	45
BB Accounts payable and accrued lia	**-58,134.39**	**0.00**	**-1,445.00**	**-59,579.39**	**-78,765.03**	-24
2000 Accounts Payable	-38,357.30	0.00	**-1,445.00**	-39,802.30	-65,116.61	-39
2005 Accrued Liabilities	-16,200.13	0.00	**0.00**	-16,200.13	-12,641.21	28
2553 RBC Visa 1292/1300	-3,576.96	0.00	**0.00**	-3,576.96	-1,007.21	255
HH Deferred registration revenue	**0.00**	**0.00**	**-7,958.19**	**-7,958.19**	**-1,500.00**	431
2505 Deferred Registration Revenue	0.00	0.00	**-7,958.19**	-7,958.19	-1,500.00	431
TT Net assets	**-216,534.64**	**0.00**	**0.00**	**-216,534.64**	**-203,883.56**	6
3050 Retained Earnings	-202,854.64	0.00	**0.00**	-202,854.64	-190,203.56	7
3080 Members Equity - Restricted	-13,680.00	0.00	**0.00**	-13,680.00	-13,680.00	0
20 Revenues	**-982,283.29**	**0.00**	**0.00**	**-982,283.29**	**-813,640.63**	21
20. 1 Registrations	**-927,987.61**	**0.00**	**0.00**	**-927,987.61**	**-760,178.26**	22
4000 Registration	-2,452.54	0.00	**0.00**	-2,452.54	-15,188.33	-84
4001 Registration:Fall Football Registr	-69,800.00	0.00	**0.00**	-69,800.00	-88,222.18	-21
4002 Registration:Summer Football Regi:	-279,660.55	0.00	**0.00**	-279,660.55	-237,904.33	18
4004 Registration:Flag Football Registr	-387,017.64	0.00	**0.00**	-387,017.64	-331,941.65	17
4005 Registration:Registration Fall Fla	-189,056.88	0.00	**0.00**	-189,056.88	-86,921.77	118
20. 2 Fundraising revenues	**-54,295.68**	**0.00**	**0.00**	**-54,295.68**	**-53,462.37**	2
7506 Corporate:Sponsorship	-9,614.00	0.00	**0.00**	-9,614.00	-16,103.60	-40
7507 Corporate:Sponsorship - Summer F	-10,455.03	0.00	**0.00**	-10,455.03	-7,397.36	41
7509 Corporate:Sponsorship - Fall Progr	-2,400.00	0.00	**0.00**	-2,400.00	-6,561.02	-63
7515 Corporate:Fundraising	-1,945.94	0.00	**0.00**	-1,945.94	0.00	0
8003 Gate - Fall	-682.24	0.00	**0.00**	-682.24	-6,762.04	-90
8004 Gate - Summer	-29,198.47	0.00	**0.00**	-29,198.47	-16,638.35	75
30 Cost of Sales	**790,769.22**	**35,597.15**	**0.00**	**826,366.37**	**683,641.02**	21
30. 1 Uniforms & Equipment	**338,208.78**	**0.00**	**0.00**	**338,208.78**	**255,596.24**	32
5010 Cost of Goods Sold:Equipment:Flag	22,189.91	0.00	**0.00**	22,189.91	16,741.18	33

Prepared by	Reviewed by	Partner review
HPA 2026-05-26	AB 2026-05-28	MC 2026-05-29

Account	Prelim	Adj's	Reclass	Rep	Rep 11/24	%Chg
5011 Cost of Goods Sold:Equipment:Sur	45,190.31	0.00	**0.00**	45,190.31	23,250.71	94
5014 Equipment Maintenance	5,545.55	0.00	**0.00**	5,545.55	1,617.71	243
5015 Cost of Goods Sold:Equipment:Fall	6,695.76	0.00	**0.00**	6,695.76	3,732.19	79
5019 Cost of Goods Sold:Uniforms:Sumr	59,752.90	0.00	**0.00**	59,752.90	75,165.83	-21
5020 Cost of Goods Sold:Uniforms:Fall F	25,418.33	0.00	**0.00**	25,418.33	15,416.03	65
5022 Cost of Goods Sold:Uniforms:Flag I	107,283.70	0.00	**0.00**	107,283.70	62,481.45	72
5024 Cost of Goods Sold:Game day expe	32,796.01	0.00	**0.00**	32,796.01	19,015.63	72
5022A FALL Cost of Goods Sold:Uniforn	27,768.41	0.00	**0.00**	27,768.41	32,412.56	-14
5024A FALL Cost of Goods Sold:Game (	5,567.90	0.00	**0.00**	5,567.90	5,762.95	-3
30. 2 Field rental	**190,509.51**	**1,864.50**	**0.00**	**192,374.01**	**152,609.05**	26
5061 Fields rentals - permits:Flag Foot	85,237.87	0.00	**0.00**	85,237.87	19,260.00	343
5062 Fields rentals - permits:Summer Fo	92,846.54	0.00	**0.00**	92,846.54	76,293.80	22
5063 Fields rentals - permits:Fall Foot	6,530.54	0.00	**0.00**	6,530.54	37,125.25	-82
5064 Field rentals- Winter Skills Field	0.00	1,864.50	**0.00**	1,864.50	0.00	0
5061A FALL Fields rentals - permits:Fal	5,894.56	0.00	**0.00**	5,894.56	19,930.00	-70
30. 3 Player transportation	**14,520.50**	**0.00**	**0.00**	**14,520.50**	**36,560.03**	-60
5092 Buses:Summer Buses	14,520.50	0.00	**0.00**	14,520.50	36,560.03	-60
30. 4 Coach and referee costs	**133,216.51**	**0.00**	**0.00**	**133,216.51**	**106,701.83**	25
5025 Cost of Goods Sold:Game day expe	6,630.99	0.00	**0.00**	6,630.99	9,101.14	-27
5026 Cost of Goods Sold:Game day expe	2,511.46	0.00	**0.00**	2,511.46	2,062.98	22
5071 Coaching expenses:Flag Football C	51,309.55	0.00	**0.00**	51,309.55	25,724.19	99
5072 Coaching expenses:Summer Footb	12,136.55	0.00	**0.00**	12,136.55	16,579.65	-27
5073 Coaching expenses:Fall Football Co	7,546.21	0.00	**0.00**	7,546.21	2,094.89	260
5081 EMS/Trainer/Medical Supplies:Flag	8,935.00	0.00	**0.00**	8,935.00	8,287.39	8
5082 EMS/Trainer/Medical Supplies:Sum	15,999.94	0.00	**0.00**	15,999.94	29,735.83	-46
5083 EMS/Trainer/Medical Supplies:Fall	7,094.14	0.00	**0.00**	7,094.14	11,515.76	-38
5071A FALL Coaching expenses:Flag Fo	18,250.27	0.00	**0.00**	18,250.27	1,600.00	1041
5081A FALL EMS/Trainer/Medical Suppli	2,802.40	0.00	**0.00**	2,802.40	0.00	0
30. 5 Player insurance	**2,999.16**	**0.00**	**0.00**	**2,999.16**	**3,093.60**	-3
5113 Insurance:Football Ontario:Summer	0.00	0.00	**0.00**	0.00	210.00	-100
5120 Insurance:Building Insurance	2,999.16	0.00	**0.00**	2,999.16	2,883.60	4
30. 6 Referees	**80,478.00**	**0.00**	**0.00**	**80,478.00**	**78,395.00**	3
5051 Referees:Flag Football Referees	49,640.00	0.00	**0.00**	49,640.00	42,755.00	16
5052 Referees:Summer Football Referee	13,700.00	0.00	**0.00**	13,700.00	15,200.00	-10
5053 Referees:Fall Football Referees	4,770.00	0.00	**0.00**	4,770.00	5,320.00	-10
5051A FALL Referees:Referees Fall Flag	12,368.00	0.00	**0.00**	12,368.00	15,120.00	-18
30. 7 Tropies and Photography	**8,221.61**	**0.00**	**0.00**	**8,221.61**	**7,801.64**	5
5031 Awards:Flag Football Awards	8,221.61	0.00	**0.00**	8,221.61	6,937.64	19
5032 Awards:Summer Football Awards	0.00	0.00	**0.00**	0.00	864.00	-100

Account	Prelim	Adj's	Reclass	Rep	Rep 11/24	%Chg
30. 8 Membership fees	**22,615.15**	**0.00**	**0.00**	**22,615.15**	**7,965.40**	184
5042 League fees:Summer Football Leag	3,734.00	0.00	**0.00**	3,734.00	3,650.00	2
5043 League fees:Fall Football League F	5,266.99	0.00	**0.00**	5,266.99	1,584.00	233
5044 League fees:Fall Flag Football Lea	13,614.16	0.00	**0.00**	13,614.16	2,731.40	398
30. 9	**0.00**	**33,732.65**	**0.00**	**33,732.65**	**34,918.23**	-3
5027 Amortization expense	0.00	33,732.65	**0.00**	33,732.65	34,918.23	-3
40 Operating expenses	**131,946.18**	**0.00**	**0.00**	**131,946.18**	**114,721.02**	15
40. 1 Office and general	**77,995.42**	**0.00**	**-1,051.34**	**76,944.08**	**43,187.81**	78
6001 Admin/IT:Office Supplies	24.91	0.00	**0.00**	24.91	0.00	0
6003 Admin/IT:Cell	426.58	0.00	**0.00**	426.58	488.76	-13
6004 Admin/IT:Computer/ Internet expen	2,494.36	0.00	**0.00**	2,494.36	1,777.73	40
6005 Admin/IT:Bank charges	1,051.34	0.00	**-1,051.34**	0.00	0.00	0
6023 Admin/IT:Office/General Administra	6,255.06	0.00	**0.00**	6,255.06	598.81	945
6025 Admin/IT:Teamlinkt/Stripe Flag Foo	14,465.00	0.00	**0.00**	14,465.00	12,105.49	19
6026 Admin/IT:Teamlinkt/Stripe Summer	10,103.76	0.00	**0.00**	10,103.76	8,606.04	17
6027 Admin/IT:Teamlinkt/Stripe Fall Foo	2,639.32	0.00	**0.00**	2,639.32	3,454.23	-24
6029 Admin/IT:Teamlinkt/Stripe Fall Fla	7,095.61	0.00	**0.00**	7,095.61	3,675.95	93
6079 Admin/IT:Equipment Management	7,022.50	0.00	**0.00**	7,022.50	0.00	0
6090 Admin/IT:Miscellaneous Admin Exp	26,416.98	0.00	**0.00**	26,416.98	12,480.80	112
40. 2 Advertising and promotion	**558.66**	**0.00**	**0.00**	**558.66**	**5,707.29**	-90
6036 Marketing	558.66	0.00	**0.00**	558.66	5,707.29	-90
40. 3 Occupancy cost	**13,517.96**	**0.00**	**0.00**	**13,517.96**	**13,440.12**	1
6048 Rent - Clubhouse	13,517.96	0.00	**0.00**	13,517.96	13,440.12	1
40. 4 Professional fees	**33,472.50**	**0.00**	**0.00**	**33,472.50**	**32,407.50**	3
6008 Admin/IT:Professional Fees	18,500.00	0.00	**0.00**	18,500.00	18,000.00	3
6071 Admin/IT:Professional Fees Auditor	14,972.50	0.00	**0.00**	14,972.50	14,407.50	4
40. 5 Salaries	**6,401.64**	**0.00**	**0.00**	**6,401.64**	**19,706.83**	-68
6080 Payroll Expenses	200.01	0.00	**0.00**	200.01	571.78	-65
6083 Payroll Expenses:Taxes	218.38	0.00	**0.00**	218.38	1,197.65	-82
6084 Payroll Expenses:Wages	5,983.25	0.00	**0.00**	5,983.25	17,937.40	-67
40. 6 Bank charges	**0.00**	**0.00**	**1,051.34**	**1,051.34**	**993.47**	6
6038 Administration expenses: Bank cha	0.00	0.00	**1,051.34**	1,051.34	993.47	6
40. 8 Bad debts	**0.00**	**0.00**	**0.00**	**0.00**	**-722.00**	-100
6010 Bad debts	0.00	0.00	**0.00**	0.00	-722.00	-100

Burlington Minor Football Association
Year End: November 30, 2025
Trial balance

Prepared by	Reviewed by	Partner review
HPA 2026-05-26	AB 2026-05-28	MC 2026-05-29

6. 3-4

Account	Prelim	Adj's	Reclass	Rep	Rep 11/24	%Chg
70. 2	**-2,291.11**	**0.00**	**0.00**	**-2,291.11**	**3,394.33**	-167
7501 Corporate:Ticat Ticket Revenue	-21,191.11	0.00	**21,191.11**	0.00	0.00	0
7502 Corporate:Cost - Ticat Ticket Expe	18,900.00	0.00	**0.00**	18,900.00	17,500.00	8
7503 Corporate:Ticat 50/50 Proceeds	0.00	0.00	**-21,191.11**	-21,191.11	-14,105.67	50
70. 6	**-617.38**	**0.00**	**0.00**	**-617.38**	**-766.82**	-19
8001 Interest Income	-617.38	0.00	**0.00**	-617.38	-766.82	-19
	0.00	**0.00**	**0.00**	**0.00**	**0.00**	**0**
Net Income (Loss)	**62,476.38**			**26,879.23**	**12,651.08**	**112**

Burlington Minor Football Association
Year End: November 30, 2025
Adjusting journal entries
Date: 2024-12-01 To 2025-11-30

Prepared by	Reviewed by	Partner review
HPA 2026-05-26	AB-1ST 2026-05-28	MC 2026-05-29

6. 4

Number	Date	Name	Account No	Reference	Debit	Credit
3	2025-11-30	Prepaid expenses & deposits	1400	L. 1		1,864.50
3	2025-11-30	Field rentals- Winter Skills Fields	5064	L. 1	1,864.50	
		To reverse the November dome rental fees that were prepaid in October 2025.				
4	2025-11-30	Equipment:Helmets:Accumulated Amortization	1620	U. 1	7,182.38	
4	2025-11-30	Equipment:Helmets:Cost	1621	U. 1		7,182.38
		To write off retired helmets no longer in use.				
5	2025-11-30	Equipment:Helmets:Accumulated Amortization	1620	U. 1		13,287.00
5	2025-11-30	Equipment:Shoulder Pads:Accoumulated Amortiz	1630	U. 1		8,192.00
5	2025-11-30	Equipment:Storage Equipment:Accumulated Amo	1640	U. 1		49.65
5	2025-11-30	Leasehold Improvements:Club house:Accum. Am	1671	U. 1		12,204.00
5	2025-11-30	Amortization expense	5027	U. 1	33,732.65	
		To record amortization expense for capital assets.				
9	2025-11-30	Equipment:Trillium Assets:Pads:Cost	1667	PER CLIENT		21,471.71
9	2025-11-30	Equipment:Trillium Assets:Pads:Amortization Pad	1668	PER CLIENT	21,471.71	
		To write off the retired equipment per client.				
10	2025-11-30	Equipment:Shoulder Pads:Accoumulated Amortiz	1630	U. 1	13,588.00	
10	2025-11-30	Equipment:Shoulder Pads:Cost	1631	U. 1		13,588.00
		To write off retired shoulder pads no longer in use.				
					77,839.24	**77,839.24**

Net Income (Loss) **26,879.23**

Burlington Minor Football Association

Year End: November 30, 2025
Reclassifying journal entries
Date: 2024-12-01 To 2025-11-30

Prepared by	Reviewed by	Partner review
HPA 2026-05-26	AB 2026-05-28	MC 2026-05-29

6. 5

Number	Date	Name	Account No	Reference	Debit	Credit
1	2025-11-30	Admin/IT:Bank charges	6005	PER PY		1,051.34
1	2025-11-30	Administration expenses: Bank charges	6038	PER PY	1,051.34	
		To reclassify bank charges to correct account.				
2	2025-11-30	Corporate:Ticat Ticket Revenue	7501	70. 2	21,191.11	
2	2025-11-30	Corporate:Ticat 50/50 Proceeds	7503	70. 2		21,191.11
		To reallocate proceeds from 50/50 draw.				
8	2025-11-30	Other Receivable	1215		9,403.19	
8	2025-11-30	Accounts Payable	2000			1,445.00
8	2025-11-30	Deferred Registration Revenue	2505			7,958.19
		To reclass credit AR balance to AP and deferred revenue.				
					31,645.64	**31,645.64**

Net Income (Loss) **26,879.23**

Burlington Minor Football Association
Year End: November 30, 2025
Schedule of unadjusted errors

Prepared by	Reviewed by	Partner review
HPA 2026-05-26	AB 2026-05-28	MC 2026-05-29

Refno	Description	Assets	Liabilities	Equity	Income	Expenses
Unrecorded - factual						
6	To adjust amortization to actual.	-811.00	0.00	0.00	811.00	0.00
7	To adjust GIC balance to actual.	766.22	0.00	0.00	-766.22	0.00
		-44.78	0.00	0.00	44.78	0.00
	Understated/(Overstated)	**-44.78**	**0.00**	0.00	**44.78**	0.00

Burlington Minor Football Association

Year End: November 30, 2025
Unrecorded journal entries
Date: 2024-12-01 To 2025-11-30

Prepared by	Reviewed by	Partner review
HPA 2026-05-26	AB 2026-05-28	MC 2026-05-29

6. 7

Number	Date	Name	Account No	Reference	Debit	Credit
6	2025-11-30	Equipment:Helmets:Accumulated Amortization	1620	U. 1		811.00
6	2025-11-30	Amortization expense	5027	U. 1	811.00	
		To adjust amortization to actual.				
7	2025-11-30	GIC	1070	N. 1	766.22	
7	2025-11-30	Interest Income	8001	N. 1		766.22
		To adjust GIC balance to actual.				
					1,577.22	**1,577.22**

Net Income (Loss) **26,834.45**

At Williams & Partners, we value the relationship we have with each and every one of our clients. Should you have any questions regarding the presented package, please do not hesitate to contact our office.

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