

Report of the Independent Auditor on the Summary Non-Consolidated Financial Statements



To the Board of Chalice (Canada):

Opinion

The summary non-consolidated financial statements, which comprise the summary non-consolidated statement of financial position as at June 30, 2024, and the summary non-consolidated statements of operations and changes in fund balances for the year then ended, and related notes, are derived from the audited non-consolidated financial statements of Chalice (Canada) (the "Organization") for the year ended June 30, 2024.

In our opinion, the accompanying summary non-consolidated financial statements are a fair summary of the audited financial statements, in accordance with Canadian accounting standards for not-for-profit organizations.

Summary Non-Consolidated Financial Statements

The summary non-consolidated financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations in the preparation of the audited financial statements of the client. Reading the summary non-consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited non-consolidated financial statements and the auditor's report thereon. The summary non-consolidated financial statements and the audited non-consolidated financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited non-consolidated financial statements.

The Audited Non-Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited non-consolidated financial statements in our report dated December 9, 2024.

Management's Responsibility for the Summary Non-Consolidated Financial Statements

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

Auditor's Responsibility

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

Dartmouth, Nova Scotia

January 3, 2025

Chartered Professional Accountants

MNP LLP

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Chalice (Canada)
Non-Consolidated Summarized Statement of Financial Position
As at June 30, 2024

	<i>2024</i>	<i>2023</i>
Assets		
Current assets	6,199,295	10,269,653
Investments	9,160,388	6,487,738
Due from Chalice, Inc.	594,894	454,035
Capital and intangible assets	3,581,667	3,128,871
	19,536,244	20,340,297
Liabilities		
Current liabilities	4,089,191	6,475,358
Deferred contributions	933,424	779,322
	5,022,615	7,254,680
Fund balances		
Invested in capital assets	3,581,667	3,128,870
Restricted	5,197,120	5,088,502
Unrestricted general	5,734,842	4,868,245
	14,513,629	13,085,617
	19,536,244	20,340,297

Chalice (Canada)
Non-Consolidated Summarized Statement of Operations
For the year ended June 30, 2024

	<i>2024</i>	<i>2023</i>
Revenues	35,778,250	34,656,032
Expenditures	34,181,027	33,093,137
Excess (deficiency) of revenues over expenditures before amortization	1,597,223	1,562,895
Amortization	169,211	149,892
Excess (deficiency) of revenues over expenditures	1,428,012	1,413,003

Chalice (Canada)
Non-Consolidated Summarized Statement of Changes in Fund Balances
For the year ended June 30, 2024

	<i>2024</i>	<i>2023</i>
Fund balances – beginning of year	13,085,617	11,672,614
Excess of revenues over expenditures	1,428,012	1,413,003
Fund balances – end of year	14,513,629	13,085,617