

Condensed Financial statements

The McLean Foundation

December 31, 2024

The Mclean Foundation
Statement of Financial Position

December 31	2024	2023
	\$	\$
ASSETS		
Current		
Cash and cash equivalents	2,649,719	3,056,035
Accounts receivable and accrued investment income	84,764	166,617
Harmonized sales tax recoverable	56,854	55,713
Prepaid expenses	12,045	18,718
	2,803,382	3,297,083
Publicly-traded investments, at fair value	29,912,149	26,137,850
Alternative investments, at fair value	32,549,677	30,126,134
	65,265,208	59,561,067
LIABILITIES		
Current		
Accounts payable and accrued liabilities	78,787	87,005
FUND BALANCES		
Capital Fund	65,186,421	59,474,062
Operating Fund	NIL	NIL
	65,186,421	59,474,062
	65,265,208	59,561,067

The Mclean Foundation
Statement of Operations and Changes in Fund Balances

Year ended December 31	2024 Capital \$	2024 Operating \$	2024 Total \$	2023 Total \$
Revenue				
Unrealized gains (losses) on investments	4,929,108		4,929,108	2,604,113
Income from alternative investments		1,972,812	1,972,812	1,019,916
Income from publicly-traded investments		807,361	807,361	845,855
Realized gains (losses) on investments	739,422		739,422	(271,396)
Foreign exchange gains (losses)	<u>81,636</u>		<u>81,636</u>	<u>(22,293)</u>
	<u>5,750,166</u>	<u>2,780,173</u>	<u>8,530,339</u>	<u>4,176,195</u>
Expenses				
Salaries and benefits		216,244	216,244	236,851
Investment management fees		138,633	138,633	104,910
Professional fees		84,872	84,872	61,390
Administration		52,424	52,424	31,710
Occupancy costs		52,311	52,311	56,351
Interest and bank charges		14,595	14,595	17,060
Meetings and travel	<u>11,696</u>		<u>11,696</u>	<u>6,010</u>
	<u>570,775</u>		<u>570,775</u>	<u>514,282</u>
Excess of revenue over expenses before charitable donations	5,750,166	2,209,398	7,959,564	3,661,913
Charitable donations	<u>2,247,205</u>		<u>2,247,205</u>	<u>2,543,215</u>
Excess of revenue over expenses and charitable donations for the year	5,750,166	(37,807)	5,712,359	1,118,698
Fund balances, beginning of year	59,474,062		59,474,062	58,355,364
Interfund transfers	(37,807)	37,807		
Fund balances, end of year	65,186,421		NIL	65,186,421
				59,474,062