



HAPPY ROOTS FOUNDATION

Financial Statements
For The Ten And One-half Month Period Ended
December 31, 2019

HAPPY ROOTS FOUNDATION

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DECEMBER 31, 2019

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1.

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Happy Roots Foundation as at December 31, 2019 and the statements of changes in net assets and operations for the ten and one-half month period then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

A handwritten signature in black ink that reads 'GGFL LLP'.

Chartered Professional Accountants, Licensed Public Accountants
Ottawa,
May 13, 2020.

HAPPY ROOTS FOUNDATION
STATEMENT OF FINANCIAL POSITION
(UNAUDITED)

AS AT DECEMBER 31, 2019

	2019
ASSETS	
Current	
Cash	\$ 4,916,187
Distributions receivable	2,556
	4,918,743
Marketable securities (market value: \$5,416,405)	5,277,800
Capital assets	3,038
	\$ 10,199,581
LIABILITIES	
Current	
Accounts payable and accrued liabilities	\$ 2,999
NET ASSETS	10,196,582
	\$ 10,199,581



See attached notice to reader

HAPPY ROOTS FOUNDATION
STATEMENT OF CHANGES IN NET ASSETS
(UNAUDITED)

FOR THE TEN AND ONE-HALF MONTH PERIOD ENDED DECEMBER 31, 2019

	2019
Balance, beginning of period	\$ -
Net result for the year	<u>10,196,582</u>
Balance, end of period	<u>\$ 10,196,582</u>



See attached notice to reader

HAPPY ROOTS FOUNDATION**STATEMENT OF OPERATIONS****(UNAUDITED)****FOR THE TEN AND ONE-HALF MONTH PERIOD ENDED DECEMBER 31, 2019**

	2019
Revenue	
Donations	\$ 10,172,105
Dividends	5,368
Foreign income	10,797
Gain on sale of marketable securities	12,183
Interest and other	<u>27,094</u>
	<u>10,227,547</u>
Expenses	
Amortization	1,190
Brokerage fees	5,886
Office	686
Professional fees	7,356
Rent	3,616
Salaries and benefits	<u>12,231</u>
	<u>30,965</u>
Net result for the period	<u><u>\$ 10,196,582</u></u>



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