



Federation of Ontario Law Associations /
Fédération des Associations du Barreau de
l'Ontario

December 31, 2023



Contents

Transmittal Letter	1
Financial Statements	2
Trial Balance and Journal Entries	3
Corporate Tax Return	4



KPMG Private Enterprise™

925 Stockdale Road, Ste. 300, PO Box 990
North Bay, ON P1B 8K3
Canada
Telephone 705 472 5110
Fax 705 472 1249

PRIVATE & CONFIDENTIAL

Mr. Douglas Judson
Federation of Ontario Law Associations / Fédération des Associations du Barreau de l'Ontario
PO Box 105
Fort Frances, Ontario P9A 3M5

April 26, 2024

Dear Mr. Judson:

FINANCIAL STATEMENTS

We enclose one copy of the financial statements of Federation of Ontario Law Associations / Fédération des Associations du Barreau de l'Ontario (the "Association") with our Independent Practitioner's Review Engagement Report, for the fiscal period ended December 31, 2023.

NON PROFIT ORGANIZATION INFORMATION RETURN

We have prepared and enclose the corporate income tax returns (the "Returns") of Federation of Ontario Law Associations / Fédération des Associations du Barreau de l'Ontario (the "Association") for the period ended December 31, 2023 and the related "Corporate Income Tax Filing Instructions".

We have prepared these Returns based on our understanding of and reliance upon the facts, data, materials, assumptions and other information (collectively, the "information") provided to us by the Association and/or its representatives, and we have not independently investigated or verified the accuracy or completeness of such information. We accept no responsibility or liability for any errors attributable to our reliance upon inaccurate or incomplete information. We recommend that you carefully review the Returns in their entirety to ensure that all of the relevant information is correctly and completely disclosed.

Please review the enclosed Filing instructions. When you are satisfied that the Returns are in order they must be filed (electronically or in paper format) with the respective taxing authorities by the due date (as set out in the Filing Instructions) if late filing penalties are to be avoided or minimized, or if losses are carried back to a prior taxation year.



Federation of Ontario Law Associations / Fédération des Associations du Barreau de l'Ontario
April 26, 2024

Any balances owing must be remitted by the due date or as soon as possible if interest charges are to be minimized.

NOTICES OF ASSESSMENT

If the Association receives a Notice of Assessment which does not agree with the return(s) prepared by us, please contact us so that we can determine whether any action should be taken. The Association has 90 days from the date of mailing of the Assessment in which to object. Failure to respond within the prescribed time limit will cause the Association to lose its right to object to the Assessment.

ANNUAL INFORMATION RETURN FOR ONTARIO CORPORATIONS

Corporations incorporated, continued, or amalgamated in Ontario and subject to the Ontario Business Corporations Act or the Ontario Corporations Act, excluding registered charities under the federal Income Tax Act, must update their information annually. The Ontario Ministry of Government Services (MGS) public records are required to contain accurate and complete information. As of May 15, 2021, the CRA no longer accepts the filing of these annual returns. Corporations must now use the Ontario Business Registry to file their annual information returns, as the province's temporary filing exemption has expired. Corporations must file their annual information returns due on October 19, 2021 or later by their respective due dates using the new system. The Ontario annual information return continues to be due 6 months after year-end, for returns due on or after October 19, 2021. As an alternative to filing their own annual information return, a corporation can use an intermediary to complete and file the return. If the corporation is using a registered intermediary, then the corporation will not have to register with the new Ontario Business Registry.

If you have any questions about the Ontario annual information returns or the recent filing changes, please contact us and we would be pleased to discuss them further.

CRS AND FATCA FOREIGN REPORTING REQUIREMENTS

Certain Canadian entities are required to report to the Canada Revenue Agency annually on any account holders determined to be US persons under *Part XVIII - Enhanced International Information Reporting* of the Canadian *Income Tax Act* (the Canadian implementation of the US *Foreign Account Tax Compliance Act*, commonly referred to as "FATCA").

Certain Canadian entities are also required to report to the Canada Revenue Agency annually on any account holders determined to be tax residents of countries other than Canada or the United States under *Part XIX - Common Reporting Standard* of the Canadian *Income Tax Act* (commonly referred to as the "CRS").

Please contact us if you have any questions about responding to a request from a financial institution to certify your FATCA or CRS status, or determining whether you are subject to the due diligence and reporting requirements under the CRS or FATCA.



*Federation of Ontario Law Associations / Fédération des Associations du Barreau de l'Ontario
April 26, 2024*

PROPOSED TAX CHANGES

The corporation's tax return(s) have been prepared taking into account certain proposals to amend the federal and provincial tax statutes which have been publicly announced to date in budgets and other government releases as being applicable to the corporation's current taxation year, even though the proposals may not yet be enacted. If the proposed amendments are not enacted as announced, these Returns could be reassessed and may result in an underpayment of tax, and possible interest and penalties. If you receive an assessment or reassessment for these Returns that does not agree with the returns filed, it is important that you notify us so that we can determine if any action needs to be taken.

ATTACHMENTS

- A copy of the final trial balance and adjusting journal entries in order to update the accounting records.

If you have any questions or if we can be of any further assistance, please do not hesitate to contact us.

Yours truly,

A handwritten signature in black ink, appearing to read 'Dawn Lagesten', with a long horizontal stroke extending to the right.

Dawn Lagesten, CPA, CA
Partner
705-497-7307

Enclosures

Federation of Ontario Law Associations/Fédération des Association
Corporate Income Tax Filing Instructions
2023 Taxation Year

We have enclosed the following tax forms of Federation of Ontario Law Associations/Fédération des Association (the “Company”) for the period ended December 31, 2023:

- T183CORP - *Information Return for Corporations Filing Electronically* (Federal)
- T1044 - *Non Profit Organization (NPO) Information Return* (Federal)
- One copy of the federal and any applicable provincial return(s) for your files

We have prepared these returns based on our understanding of and reliance upon the facts, data, materials, assumptions and other information (collectively, the “Information”) provided to us by the Company and/or its representatives, and we have not independently investigated or verified the accuracy or completeness of such Information. We accept no responsibility or liability for any errors attributable to our reliance upon inaccurate or incomplete Information. We recommend that you carefully review the returns in their entirety to ensure that all of the relevant Information is correctly and completely disclosed.

When you are satisfied that the returns are in order, one copy of each return should be retained for your records (the “Client Copy”) and the remaining copies should be completed by an authorized signing officer of the Company and filed as described below.

We suggest that any paper filed returns be sent by you by registered mail and that the receipt be kept on file in order to have evidence of the date of filing.

T2 - CORPORATION INCOME TAX RETURN (FEDERAL)

In order for us to electronically file the Company’s corporate income tax return, a signed copy of Form T183CORP - *Information Return for Corporations Filing Electronically* must be returned to us. Please note that **we will not electronically file the Company’s corporate income tax return until we receive the signed Form T183CORP.**

Signature

- T183CORP - *Information Return for Corporations Filing Electronically*, should be completed and signed.

Mailing

- Form T183CORP - *Information Return for Corporations Filing Electronically* to be returned to KPMG by email, or by fax at (705) 472-1249, as soon as possible, in order to have the return filed on or before the due date of June 30, 2024. **We will not electronically file the return until we receive a copy of the signed T183CORP.** The Form T183CORP must not be sent to the CRA.

Payment

No amount is payable for the **2023** taxation year.

FORM T1044 - NON PROFIT ORGANIZATION(NPO) INFORMATION RETURN

Signature



The certification section at the bottom of page 2 should be completed and signed.

Mailing



One copy of the signed Form T1044 should be returned to KPMG by email, or by fax at (705) 472-1249, as soon as possible, in order to have Form T1044 filed on or before the due date of June 30, 2024. **We will not paper file your Form T1044 until we receive a copy of your signed Form T1044.**

Financial Statements of

**FEDERATION OF ONTARIO LAW
ASSOCIATIONS / FÉDÉRATION DES
ASSOCIATIONS DU BARREAU DE
L'ONTARIO**

And Independent Practitioner's Review Engagement Report
thereon

Year ended December 31, 2023



KPMG LLP

925 Stockdale Road, Ste. 300, PO Box 990
North Bay, ON P1B 8K3
Canada
Telephone 705 472 5110
Fax 705 472 1249

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Directors of Federation of Ontario Law Associations / Fédération des Associations du Barreau de l'Ontario

We have reviewed the accompanying financial statements of Federation of Ontario Law Associations / Fédération des Associations du Barreau de l'Ontario, which comprise the statement of financial position as at December 31, 2023, the statements of operations and net assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.



Page 2

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Federation of Ontario Law Associations / Fédération des Associations du Barreau de l'Ontario as at December 31, 2023, 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.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

North Bay, Canada

April 20, 2024

FEDERATION OF ONTARIO LAW ASSOCIATIONS / FÉDÉRATION DES ASSOCIATIONS DU BARREAU DE L'ONTARIO

Statement of Operations and Net Assets

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Revenue:		
Law Society	\$ 244,684	\$ 152,545
Fees and levies	239,663	245,138
Donations	35,000	35,000
Exhibitors and sponsors	28,500	28,500
Interest income	8,995	2,997
Miscellaneous	4,552	2,032
	561,394	466,212
Expenses:		
Salaries and benefits	163,469	154,370
Professional fees	144,366	176,856
Plenary (May)	91,848	-
Plenary (November)	78,899	82,232
Executive meetings	23,266	18,272
Outreach meetings	21,182	14,673
Office and general	13,622	10,680
Interest and bank charges	81	61
Amortization of capital assets	66	131
Strategic planning session	-	12,459
	536,799	469,734
Excess (deficiency) of revenue over expenses	24,595	(3,522)
Unrestricted fund balances, beginning of year	359,209	362,731
Unrestricted fund balances, end of year	\$ 383,804	\$ 359,209

See accompanying notes to financial statements.

FEDERATION OF ONTARIO LAW ASSOCIATIONS / FÉDÉRATION DES ASSOCIATIONS DU BARREAU DE L'ONTARIO

Statement of Cash Flows

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operations:		
Excess (deficiency) of revenue over expenses	\$ 24,595	\$ (3,522)
Item not involving cash:		
Amortization of capital assets	66	131
	24,661	(3,391)
Changes in non-cash operating working capital:		
Short-term investments	(8,007)	(2,252)
Accounts receivable	(10,460)	(66,120)
Prepaid expenses	-	1,000
Accounts payable and accrued liabilities	(7,911)	13,719
Decrease in cash	(1,717)	(57,044)
Cash, beginning of year	79,055	136,099
Cash, end of year	\$ 77,338	\$ 79,055

See accompanying notes to financial statements.

FEDERATION OF ONTARIO LAW ASSOCIATIONS / FÉDÉRATION DES ASSOCIATIONS DU BARREAU DE L'ONTARIO

Notes to Financial Statements

Year ended December 31, 2023

Nature of operations:

Federation of Ontario Law Associations / Fédération des Associations du Barreau de l'Ontario (the "Association") was incorporated under letters patent on November 6, 1990. The mission of the Association is to promote information sharing among lawyers through conferences, gatherings, and newsletters. The Association is a non-profit organization within the meaning of the Income Tax Act (Canada) and, as such, is exempt from income taxes.

1. Significant accounting policies:

The financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit standards in Part III of the CPA Canada Handbook - Accounting:

(a) Revenue recognition:

Revenue from membership fees is recognized by the Association when levied, and collection is reasonably assured.

Revenue from unrestricted donations is recognized as received. Restricted donations are deferred and recognized in revenue in the year in which the related expenditures have been made.

Revenue from the Law Society is recognized by the Association when levied, and collection is reasonably assured.

Exhibitor and sponsor and miscellaneous revenue is recognized by the Association when collection is reasonably assured.

Interest income is recognized on an accrual basis.

(b) Capital assets:

Capital assets are stated at cost less accumulated amortization. Amortization is provided using the declining balance method and following annual rates:

Asset	Rate
Computer equipment	50%

FEDERATION OF ONTARIO LAW ASSOCIATIONS / FÉDÉRATION DES ASSOCIATIONS DU BARREAU DE L'ONTARIO

Notes to Financial Statements (continued)

Year ended December 31, 2023

1. Significant accounting policies (continued):

(b) Capital assets (continued):

When a capital asset no longer has any long-term service potential to the Association, the excess of its net carrying amount over any residual value will be recognized as an expense in the statement of operations. A write-down will not be reversed.

(c) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Association has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Association determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Association expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future year, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

FEDERATION OF ONTARIO LAW ASSOCIATIONS / FÉDÉRATION DES ASSOCIATIONS DU BARREAU DE L'ONTARIO

Notes to Financial Statements (continued)

Year ended December 31, 2023

1. Significant accounting policies (continued):

(d) Use of estimates:

The preparation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the year. Significant items subject to such estimates and assumptions include the carrying amounts of accounts receivable, capital assets and accounts payable and accrued liabilities. Actual results could differ from those estimates.

(e) Contributed services:

Volunteers contribute a significant amount of their time each year. Given the difficulty of determining the fair market value, contributed services are not recognized in the financial statements.

2. Short-term investments:

Short-term investments consist of three guaranteed investment certificates of varying term lengths of one year or less, earning interest at rates from 3.0% to 4.0% per annum, maturing between January and June 2024.

3. Accounts receivable:

	2023	2022
Trade receivable	\$ 79,390	\$ 68,458
Interest receivable	1,527	789
HST receivable	-	1,210
	<u>\$ 80,917</u>	<u>\$ 70,457</u>

FEDERATION OF ONTARIO LAW ASSOCIATIONS / FÉDÉRATION DES ASSOCIATIONS DU BARREAU DE L'ONTARIO

Notes to Financial Statements (continued)

Year ended December 31, 2023

4. Capital assets:

			2023	2022
	Cost	Accumulated amortization	Net book value	Net book value
Computer	\$ 1,400	\$ 1,335	\$ 65	\$ 131

5. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$1,975 (2022 - \$nil), which includes amounts payable for harmonized sales taxes.

6. Financial risks and concentration of risk:

(a) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Association deals with creditworthy counterparties to mitigate the risk of financial loss from defaults. There has been no significant change to the risk exposures from 2022.

(b) Liquidity risk:

Liquidity risk is the risk that the Association will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Association manages its liquidity risk by monitoring its operating requirements. The Association prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. There has been no significant change to the risk exposures from 2022.

(c) Interest and currency risk:

The Association believes that it is not exposed to significant interest rate or currency risk arising from its financial instruments. There has been no significant change to the risk exposures from 2022.

Federation of Ontario Law Associations / Fédér

Year End: December 31, 2023

Financial Statement Grouping

G1

Prepared by CD 2024-04-07	Reviewed by	Reviewed by KL 2024-04-17
Reviewed by	Reviewed by DL 2024-04-20	

Account	Prelim	Adj's	Rep	Rep 12/22	Amount	Chg %Chg
1000 Petty Cash	300.00	0.00	300.00	300.00	0.00	0
1051 Toronto-Dominion Bank	66,514.09	0.00	66,514.09	68,477.89	-1,963.80	-3
1052 Toronto-Dominion Bank - Savings	10,524.10	0.00	10,524.10	10,277.18	246.92	2
10100 Cash	77,338.19	0.00	77,338.19	79,055.07	-1,716.88	-2
1050 TD - GIC's	240,922.78	0.00	240,922.78	232,916.02	8,006.76	3
10200 Short term investments	240,922.78	0.00	240,922.78	232,916.02	8,006.76	3
1064 Interest Receivable	1,527.30	0.00	1,527.30	789.15	738.15	94
11000 Accounts Receivable	79,390.09	0.00	79,390.09	68,458.05	10,932.04	16
20002 GST/HST Payable	0.00	0.00	0.00	1,210.29	-1,210.29	-100
10400 Accounts receivable	80,917.39	0.00	80,917.39	70,457.49	10,459.90	15
1710 Computer Equipment	1,400.00	0.00	1,400.00	1,400.00	0.00	0
17100 Computer	1,400.00	0.00	1,400.00	1,400.00	0.00	0
1715 Accum.Amort.-Computer Equipment	-1,335.00	0.00	-1,335.00	-1,269.00	-66.00	5
17105 Accumulated amortization computer	-1,335.00	0.00	-1,335.00	-1,269.00	-66.00	5
20000 Accounts Payable	-9,846.81	0.00	-9,846.81	-21,738.49	11,891.68	-55
20001 TD Visa	-3,617.95	0.00	-3,617.95	-1,612.44	-2,005.51	124
20002 GST/HST Payable	-1,974.82	0.00	-1,974.82	0.00	-1,974.82	0
20200 Accounts payable	-15,439.58	0.00	-15,439.58	-23,350.93	7,911.35	-34
30000 Opening Balance Equity	-189,028.76	0.00	-189,028.76	-189,028.76	0.00	0
32000 Unrestricted Net Assets	-170,179.89	0.00	-170,179.89	-173,702.58	3,522.69	-2
30400 Unrestricted	-359,208.65	0.00	-359,208.65	-362,731.34	3,522.69	-1
42000 Donations	-35,000.00	0.00	-35,000.00	-35,000.00	0.00	0
40100 Donations	-35,000.00	0.00	-35,000.00	-35,000.00	0.00	0
44000 Sponsors	-28,500.00	0.00	-28,500.00	-28,500.00	0.00	0
40200 Exhibitors and sponsors	-28,500.00	0.00	-28,500.00	-28,500.00	0.00	0
40010 Fees and Levies	-239,662.50	0.00	-239,662.50	-245,137.50	5,475.00	-2
40300 Fees and levies	-239,662.50	0.00	-239,662.50	-245,137.50	5,475.00	-2
41000 Interest	-8,994.85	0.00	-8,994.85	-2,996.56	-5,998.29	200
40400 Interest income	-8,994.85	0.00	-8,994.85	-2,996.56	-5,998.29	200
45000 Law Society	-244,683.58	0.00	-244,683.58	-152,545.14	-92,138.44	60
40500 Law Society	-244,683.58	0.00	-244,683.58	-152,545.14	-92,138.44	60
45700 Miscellaneous Income	-4,551.75	0.00	-4,551.75	-2,032.14	-2,519.61	124
40800 Miscellaneous Income	-4,551.75	0.00	-4,551.75	-2,032.14	-2,519.61	124
60910 Amortization	66.00	0.00	66.00	131.00	-65.00	-50
60100 Amortization on capital assets	66.00	0.00	66.00	131.00	-65.00	-50
65011 Executive Assistant	62,781.16	0.00	62,781.16	61,550.06	1,231.10	2
65013 Benefits - Group Insurance	6,029.69	0.00	6,029.69	6,044.71	-15.02	0
65020 Employer CPP Contributions	3,754.45	0.00	3,754.45	3,441.22	313.23	9
65030 Employer EI Contributions	1,403.34	0.00	1,403.34	1,333.84	69.50	5
65035 Other (Annual Bonus)	9,500.00	0.00	9,500.00	2,000.00	7,500.00	375
65050 Honorarium	80,000.04	0.00	80,000.04	79,999.95	0.09	0
60500 Salaries and benefits	163,468.68	0.00	163,468.68	154,369.78	9,098.90	6

Federation of Ontario Law Associations / Fédér

Year End: December 31, 2023

Financial Statement Grouping

G1-1

Prepared by CD 2024-04-07	Reviewed by	Reviewed by KL 2024-04-17
Reviewed by	Reviewed by DL 2024-04-20	

Account	Prelim	Adj's	Rep	Rep 12/22	Amount	Chg %	%Chg
60925 Contingencies	1,698.00	0.00	1,698.00	4,200.00	-2,502.00	-60	
60935 Media Training	4,840.00	0.00	4,840.00	4,000.00	840.00	21	
62160 Professional Fees	20,722.82	0.00	20,722.82	6,760.00	13,962.82	207	
65040 Bookkeeping	14,400.00	0.00	14,400.00	14,400.00	0.00	0	
65041 Bonus	102,705.50	0.00	102,705.50	2,500.00	100,205.50	4008	
65042 Consulting Fees	0.00	0.00	0.00	144,996.00	-144,996.00	-100	
60700 Professional fees	144,366.32	0.00	144,366.32	176,856.00	-32,489.68	-18	
60930 Gifts and Awards	1,060.20	0.00	1,060.20	135.92	924.28	680	
64810 Conference Calls	0.00	0.00	0.00	455.42	-455.42	-100	
64820 Courier	2,899.16	0.00	2,899.16	1,931.92	967.24	50	
64830 Internet	1,264.04	0.00	1,264.04	1,231.40	32.64	3	
64850 Phone	568.46	0.00	568.46	1,030.76	-462.30	-45	
64870 Postage	36.80	0.00	36.80	92.00	-55.20	-60	
64890 Rent	2,499.96	0.00	2,499.96	2,499.96	0.00	0	
64910 Cheques	141.99	0.00	141.99	0.00	141.99	0	
64950 Equipment	389.98	0.00	389.98	0.00	389.98	0	
64980 Miscellaneous	4,761.37	0.00	4,761.37	3,302.60	1,458.77	44	
60800 Office and general	13,621.96	0.00	13,621.96	10,679.98	2,941.98	28	
45500 Meals - May Plenary	-9,900.00	0.00	-9,900.00	0.00	-9,900.00	0	
65110 Accommodation	15,465.06	0.00	15,465.06	0.00	15,465.06	0	
65120 Hospitality Suite/Meeting Rooms	1,186.08	0.00	1,186.08	0.00	1,186.08	0	
65130 Meals	48,722.68	0.00	48,722.68	0.00	48,722.68	0	
65131 Meals - Non-recoverable	9,978.16	0.00	9,978.16	0.00	9,978.16	0	
65140 Miscellaneous	11,810.15	0.00	11,810.15	0.00	11,810.15	0	
65150 Speaker	532.85	0.00	532.85	0.00	532.85	0	
65160 Supplies	317.39	0.00	317.39	0.00	317.39	0	
65170 Travel	13,735.26	0.00	13,735.26	0.00	13,735.26	0	
61500 Plenary (May)	91,847.63	0.00	91,847.63	0.00	91,847.63	0	
45505 Meals - November Plenary	-9,066.00	0.00	-9,066.00	-5,740.00	-3,326.00	58	
65750 Supplies	0.00	0.00	0.00	397.40	-397.40	-100	
65770 Travel	23,141.66	0.00	23,141.66	20,565.51	2,576.15	13	
67110 Accommodation	15,365.07	0.00	15,365.07	13,386.52	1,978.55	15	
67120 Hospitality Suite/Meeting Rooms	1,225.24	0.00	1,225.24	1,184.82	40.42	3	
67130 Meals	27,694.02	0.00	27,694.02	40,745.68	-13,051.66	-32	
67131 Meals - Non-recoverable	5,015.77	0.00	5,015.77	524.88	4,490.89	856	
67140 Miscellaneous	14,274.50	0.00	14,274.50	10,000.00	4,274.50	43	
67150 Speaker	1,082.91	0.00	1,082.91	1,167.12	-84.21	-7	
67160 Supplies	165.33	0.00	165.33	0.00	165.33	0	
62300 Plenary (November)	78,898.50	0.00	78,898.50	82,231.93	-3,333.43	-4	
60920 Bank Charges and Interest	81.00	0.00	81.00	61.00	20.00	33	
62520 Interest and bank charges	81.00	0.00	81.00	61.00	20.00	33	
61120 Accommodation	8,096.33	0.00	8,096.33	5,209.93	2,886.40	55	
61130 Meals	5,152.75	0.00	5,152.75	4,715.35	437.40	9	
61140 Mileage	4,603.63	0.00	4,603.63	4,405.46	198.17	4	
61150 Parking	325.58	0.00	325.58	548.26	-222.68	-41	
61160 Taxi	139.09	0.00	139.09	33.33	105.76	317	
61170 Travel	4,948.21	0.00	4,948.21	3,359.77	1,588.44	47	
62540 Executive meetings	23,265.59	0.00	23,265.59	18,272.10	4,993.49	27	
65510 Accommodation	0.00	0.00	0.00	9,840.00	-9,840.00	-100	

Federation of Ontario Law Associations / Fédér

Year End: December 31, 2023

Financial Statement Grouping

G1-2

Prepared by CD 2024-04-07	Reviewed by	Reviewed by KL 2024-04-17
Reviewed by	Reviewed by DL 2024-04-20	

Account	Prelim	Adj's	Rep	Rep 12/22	Amount	Chg	%Chg
65520 Hospitality Suite/Meeting Rooms	0.00	0.00	0.00	744.38	-744.38	-100	
65540 Travel	0.00	0.00	0.00	1,874.96	-1,874.96	-100	
62550 Strategic planning session	0.00	0.00	0.00	12,459.34	-12,459.34	-100	
63510 Accommodation	3,602.71	0.00	3,602.71	2,651.91	950.80	36	
63515 Conference - NABE	0.00	0.00	0.00	2,266.64	-2,266.64	-100	
63516 Conference - NCBP	0.00	0.00	0.00	3,086.13	-3,086.13	-100	
63520 Meals	726.48	0.00	726.48	329.49	396.99	120	
63530 Mileage	6,765.41	0.00	6,765.41	2,240.84	4,524.57	202	
63535 Miscellaneous	1,024.30	0.00	1,024.30	100.00	924.30	924	
63540 Parking	879.29	0.00	879.29	202.11	677.18	335	
63550 Taxi	52.96	0.00	52.96	0.00	52.96	0	
63560 Travel	8,130.72	0.00	8,130.72	3,795.78	4,334.94	114	
63400 Outreach meetings	21,181.87	0.00	21,181.87	14,672.90	6,508.97	44	
	0.00	0.00	0.00	0.00	0.00	0	
Net Income (Loss)	24,595.13		24,595.13	-3,522.69	28,117.82	-798	

Federation of Ontario Law Associations / Fédération c

G3

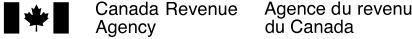
Year End: December 31, 2023

Adjusting Journal Entries

Date: 2023-01-01 To 2023-12-31

Prepared by CD 2024-04-07	Reviewed by	Reviewed by KL 2024-04-17
Reviewed by	Reviewed by DL 2024-04-20	

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence
					0.00	0.00	
		Net Income (Loss)	24,595.13				



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	Year	Month	Day	Year	Month	Day	Business number, if any
From	2023-01-01			to	2023-12-31		12373-7579-RC0001
Name of organization							Trust number, T3, if any.
Federation of Ontario Law Associations/Fédération des Association							
Mailing address							Is this the final return to be filed by this organization? If yes, attach an explanation. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
731 - 9th Street West							
City	Province		Postal code		Type of organization (see guide T4117)		
Owen Sound	ON		N4K 3P5		2		
Name and title of person to contact							Telephone number
Douglas Judson							(804) 861-3684
Chair							

Part 2 – Amounts received during the fiscal period

Membership dues, fees, and assessments	100	239,663
Federal, provincial, and municipal grants and payments	101	
Interest, taxable dividends, rentals, and royalties	102	8,995
Proceeds of disposition of capital property	103	
Gross sales and revenues from organizational activities	104	244,684
Gifts	105	63,500
Other receipts (specify) <u>Misc contributions</u>	106	4,552
Total receipts (add lines 100 to 106)	107	561,394

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

Assets		
Method used to record assets <u>accrual</u>		
Cash and short-term investments	108	318,261
Amounts receivable from members	109	
Amounts receivable from all others (not included on line 109)	110	80,917
Prepaid expenses	111	
Inventory	112	
Long-term investments	113	
Fixed assets	114	65
Other assets (specify)	115	
Total assets (add lines 108 to 115)	116	399,243
Liabilities		
Amounts owing to members	117	
Amounts owing to all others (specify) <u>Accounts payable</u>	118	15,439
Total liabilities (add lines 117 and 118)	119	15,439

Part 4 – Remuneration

Total remuneration and benefits paid to all employees and officers	120	83,469
Total remuneration and benefits paid to employees and officers who are members	121	80,000
Other payments to members (specify)	122	0
Number of members in the organization		47
Number of members who received remuneration or other amounts		1

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 Mission is to promote information sharing among the lawyers conferences, gatherings and newsletters.

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.

Douglas Judson

Name of authorized officer

Chair

Position

Authorized officer's signature

Date (YYYY/MM/DD)

Language of correspondence
Indicate the language of your choice

Langue de correspondance
Indiquer la langue de votre choix

English

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.

Attached Schedule with Total

Gifts

Title Gifts

Description	Operator (Note)	Amount
Exhibitors and sponsors		28,500 00
Donations	+	35,000 00
	+	
Total		63,500 00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

CLIENT COPY

Attached Schedule with Total

Cash and short-term investments

Title Cash and short-term investments

Description	Operator (Note)	Amount
Cash		77,338 00
Short term investments	+	240,923 00
	+	
	Total	318,261 00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

CLIENT COPY

Attached Schedule with Total

Total remuneration and benefits paid to all employees and officers

Title Total remuneration and benefits paid to all employees and officers

Description	Operator (Note)	Amount
Office salaries		163,469 00
Less: Honorarium	-	80,000 00
	+	
Total		83,469 00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

CLIENT COPY

Information Return for Corporations Filing Electronically

- Do not send this form to the Canada Revenue Agency (CRA) unless we ask for it. We will not keep or return this form.
- Complete this return for every initial and amended T2 Corporation Income Tax Return electronically filed with the CRA on your behalf.
- By completing Part 2 and signing Part 3, you acknowledge that, under the federal Income Tax Act, you have to keep all records used to prepare your T2 Corporation Income Tax Return, and provide this information to us on request.
- Part 4 must be completed by either you or the electronic transmitter of your T2 Corporation Income Tax Return.
- Give the signed original of this return to the transmitter and keep a copy in your own records for six years.
- We are responsible for ensuring the confidentiality of your electronically filed tax information only after we have accepted your return.

Part 1 – Identification

Corporation's name Federation of Ontario Law Associations/Fédération des Association				Business number 12373 7579 RC0001	
Tax year start	Year Month Day 2023-01-01	Tax year-end	Year Month Day 2023-12-31	Is this an amended return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Email address: _____					
<p>Notices and other correspondence eligible for electronic delivery will no longer be printed and mailed. I understand that by providing an email address, I am registering the corporation to receive email notifications from the CRA. The CRA will notify the corporation at this email address when correspondence is available in My Business Account and requiring immediate attention. Correspondence will be considered as received on the date that the email is sent. For more information, see canada.ca/cra-business-email-notifications.</p>					

Part 2 – Declaration

Enter the following amounts, if applicable, from the T2 return for the tax year noted in Part 1:

Net income or loss for income tax purposes from Schedule 1, financial statements, or General Index of Financial Information (GIFI) (line 300)	24,649
Part I tax payable (line 700)	
Part III.1 tax payable (line 710)	
Part IV tax payable (line 712)	
Part IV.1 tax payable (line 716)	
Part VI tax payable (line 720)	
Part VI.1 tax payable (line 724)	
Part XIV tax payable (line 728)	
Net provincial and territorial tax payable (line 760)	
Total tax payable (line 770)	

Part 3 – Certification and authorization

I, Judson Douglas Chair
Last name First name Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined the T2 Corporation Income Tax Return, including accompanying schedules and statements, and that the information given on the T2 return and this T183 Corp information return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

I authorize the transmitter identified in Part 4 to electronically file the T2 Corporation Income Tax Return identified in Part 1. The transmitter can also modify the information originally filed in response to any errors Canada Revenue Agency identifies. This authorization expires when the Minister of National Revenue accepts the electronic return as filed.

Date (yyyy/mm/dd)

Signature of an authorized signing officer of the corporation

(804) 861-3684

Telephone number

The CRA will accept an electronic signature if it is applied in accordance with the guidance specified by the CRA.

Part 4 – Transmitter identification

The following transmitter has electronically filed the tax return of the corporation identified in Part 1.

KPMG LLP

Name of person or firm

P3991

Electronic filer number

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 and CRA PPU 211 on Information about Programs and Information Holdings at canada.ca/cra-information-about-programs.

T2 Corporation Income Tax Return

EXEMPT FROM TAX

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see canada.ca/taxes or Guide T4012, T2 Corporation – Income Tax Guide.

055 Do not use this area

Identification

Business number (BN) **001** 12373 7579 RC0001

Corporation's name
002 Federation of Ontario Law Associations/Fédération des Association

Address of head office
Has this address changed since the last time the CRA was notified? **010** Yes No

If **yes**, complete lines 011 to 018.
011 731 - 9th Street West
012

City Province, territory, or state
015 Owen Sound **016** ON

Country (other than Canada) Postal or ZIP code
017 **018** N4K 3P5

Mailing address (if different from head office address)
Has this address changed since the last time the CRA was notified? **020** Yes No

If **yes**, complete lines 021 to 028.
021 c/o
022 731 - 9th Street West
023

City Province, territory, or state
025 Owen Sound **026** ON

Country (other than Canada) Postal or ZIP code
027 **028** N4K 3P5

Location of books and records (if different from head office address)
Has this address changed since the last time the CRA was notified? **030** Yes No

If **yes**, complete lines 031 to 038.
031
032

City Province, territory, or state
035 **036**

Country (other than Canada) Postal or ZIP code
037 **038**

040 Type of corporation at the end of the tax year (tick one)
 1 Canadian-controlled private corporation (CCPC)
 2 Other private corporation
 3 Public corporation
 4 Corporation controlled by a public corporation
 5 Other corporation (specify) Not-for-Profit Organization

If the type of corporation changed during the tax year, provide the effective date of the change **043** Year Month Day

To which tax year does this return apply?
Tax year start Year Month Day **060** 2023-01-01 **061** Tax year-end Year Month Day 2023-12-31

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? **063** Yes No
If **yes**, provide the date control was acquired **065** Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? **066** Yes No

Is the corporation a professional corporation that is a member of a partnership? **067** Yes No

Is this the first year of filing after:
Incorporation? **070** Yes No
Amalgamation? **071** Yes No
If **yes**, complete lines 030 to 038 and attach Schedule 24.

Has there been a wind-up of a subsidiary under section 88 during the current tax year? **072** Yes No
If **yes**, complete and attach Schedule 24.

Is this the final tax year before amalgamation? **076** Yes No

Is this the final return up to dissolution? **078** Yes No

If an election was made under section 261, state the functional currency used **079**

Is the corporation a resident of Canada? **080** Yes No
If **no**, give the country of residence on line 081 and complete and attach Schedule 97.

081
Is the non-resident corporation claiming an exemption under an income tax treaty? **082** Yes No
If **yes**, complete and attach Schedule 91.

If the corporation is exempt from tax under section 149, tick one of the following boxes:
085 1 Exempt under paragraph 149(1)(e) or (l)
 2 Exempt under paragraph 149(1)(j)
 4 Exempt under other paragraphs of section 149

Do not use this area
095 **096** **898**

Attachments

Financial statement information: Use GIFL schedules 100, 125, and 141.

Schedules – Answer the following questions. For each **yes response, **attach** the schedule to the T2 return, unless otherwise instructed.**

	Yes	Schedule
Is the corporation related to any other corporations?	<input type="checkbox"/>	9
Is the corporation an associated CCPC?	<input type="checkbox"/>	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	<input type="checkbox"/>	49
Does the corporation have any non-resident shareholders who own voting shares?	<input type="checkbox"/>	19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	<input type="checkbox"/>	11
If you answered yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	<input type="checkbox"/>	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	<input type="checkbox"/>	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	<input type="checkbox"/>	15
Is the corporation claiming a loss or deduction from a tax shelter?	<input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	<input type="checkbox"/>	T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)?	<input type="checkbox"/>	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	<input type="checkbox"/>	25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the Income Tax Regulations?	<input type="checkbox"/>	29
Did the corporation have a total amount over CAN\$1 million of reportable transactions with non-arm's length non-residents?	<input type="checkbox"/>	T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	<input type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	<input type="checkbox"/>	
Does the corporation earn income from one or more Internet web pages or websites?	<input type="checkbox"/>	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	<input checked="" type="checkbox"/>	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	<input type="checkbox"/>	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	<input type="checkbox"/>	3
Is the corporation claiming any type of losses?	<input checked="" type="checkbox"/>	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	<input type="checkbox"/>	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	<input type="checkbox"/>	6
i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125(8); or	<input type="checkbox"/>	
ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under subsection 125(8)?	<input type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	<input checked="" type="checkbox"/>	8
Does the corporation have any resource-related deductions?	<input type="checkbox"/>	12
Is the corporation claiming deductible reserves?	<input type="checkbox"/>	13
Is the corporation claiming a patronage dividend deduction?	<input type="checkbox"/>	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction?	<input type="checkbox"/>	17
Is the corporation an investment corporation or a mutual fund corporation?	<input type="checkbox"/>	18
Is the corporation carrying on business in Canada as a non-resident corporation?	<input type="checkbox"/>	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	<input type="checkbox"/>	21
Does the corporation have any Canadian manufacturing and processing profits or zero-emission technology manufacturing profits?	<input type="checkbox"/>	27
Is the corporation claiming an investment tax credit?	<input type="checkbox"/>	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	<input type="checkbox"/>	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	<input type="checkbox"/>	33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over \$10,000,000?	<input type="checkbox"/>	
Is the corporation subject to gross Part VI tax on capital of financial institutions?	<input type="checkbox"/>	38
Is the corporation claiming a Part I tax credit?	<input type="checkbox"/>	42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	<input type="checkbox"/>	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	<input type="checkbox"/>	45
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	<input type="checkbox"/>	39
Is the corporation claiming a Canadian film or video production tax credit?	<input type="checkbox"/>	T1131
Is the corporation claiming a film or video production services tax credit?	<input type="checkbox"/>	T1177
Is the corporation claiming a Canadian journalism labour tax credit?	<input type="checkbox"/>	58
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	<input type="checkbox"/>	92

Attachments (continued)

	Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?	<input type="checkbox"/>	T1134
Did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was more than CAN\$100,000?	<input type="checkbox"/>	T1135
Did the corporation transfer or loan property to a non-resident trust?	<input type="checkbox"/>	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	<input type="checkbox"/>	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	<input type="checkbox"/>	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	<input type="checkbox"/>	T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	<input type="checkbox"/>	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?	<input type="checkbox"/>	55
Has the corporation made an election under subsection 89(11) not to be a CCPC?	<input type="checkbox"/>	T2002
Has the corporation revoked any previous election made under subsection 89(11)?	<input type="checkbox"/>	T2002
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year?	<input type="checkbox"/>	53
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year?	<input type="checkbox"/>	54
Is the corporation claiming a return of fuel charge proceeds to farmers tax credit?	<input type="checkbox"/>	63
Are you an employer reporting a non-qualified security agreement under subsection 110(1.9)?	<input type="checkbox"/>	59
Is the corporation claiming an air quality improvement tax credit?	<input type="checkbox"/>	65
Is the corporation subject to the additional 1.5% tax on banks and life insurers?	<input type="checkbox"/>	68

Additional information

Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?	270	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Is the corporation inactive?	280	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
What is the corporation's main revenue-generating business activity? 561330 Professional Employer Organizations			
Specify the principal products mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.	284	Training & Conferencing	285 100.000 %
	286		287 %
	288		289 %
Did the corporation immigrate to Canada during the tax year?	291	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Did the corporation emigrate from Canada during the tax year?	292	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Do you want to be considered as a quarterly instalment remitter if you are eligible?	293	Yes <input type="checkbox"/>	No <input type="checkbox"/>
If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible	294	Year Month Day	
If the corporation's major business activity is construction, did you have any subcontractors during the tax year?	295	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL	300	24,649	A
Deduct:			
Charitable donations from Schedule 2	311		
Cultural gifts from Schedule 2	313		
Ecological gifts from Schedule 2	314		
Gifts of medicine made before March 22, 2017, from Schedule 2	315		
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	320		
Part VI.1 tax deduction*	325		
Non-capital losses of previous tax years from Schedule 4	331	3,418	
Net capital losses of previous tax years from Schedule 4	332		
Restricted farm losses of previous tax years from Schedule 4	333		
Farm losses of previous tax years from Schedule 4	334		
Limited partnership losses of previous tax years from Schedule 4	335		
Taxable capital gains or taxable dividends allocated from a central credit union	340		
Prospector's and grubstaker's shares	350		
Employer deduction for non-qualified securities	352		
	Subtotal	3,418	3,418 B
	Subtotal (amount A minus amount B) (if negative, enter "0")		21,231 C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	355		D
Taxable income (amount C plus amount D)	360	21,231	
Taxable income for the year from a personal services business			Z.1

* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.

Small business deduction

Canadian-controlled private corporations (CCPCs) throughout the tax year

Income eligible for the small business deduction from Schedule 7	400	A
Taxable income from line 360 on page 3, minus 100/28 (3.57143) of the amount on line 632* on page 8, minus 4 times the amount on line 636** on page 8, and minus any amount that, because of federal law, is exempt from Part I tax	405	B
Business limit (see notes 1 and 2 below)	410	C

Notes:

1. For CCPCs that are not associated, enter \$ 500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year **divided** by 365, and enter the result on line 410.
2. For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

Business limit reduction

Taxable capital business limit reduction for tax years starting before April 7, 2022

Amount C _____ x **415** *** _____ D = _____ E1
 11,250

Taxable capital business limit reduction for tax years starting after April 6, 2022

Amount C _____ x **415** *** _____ D = _____ E2
 90,000

Amount E1 or amount E2, whichever applies **▶** _____ E3

Passive income business limit reduction

Adjusted aggregate investment income from Schedule 7**** . **417** _____ - 50,000 = _____ F

Amount C _____ x Amount F _____ = _____ G
 100,000

The greater of amount E3 and amount G **422** _____ H

Reduced business limit (amount C **minus** amount H) (if negative, enter "0") _____ **426** _____ I

Business limit the CCPC assigns under subsection 125(3.2) (from line 515 below) _____ J

Reduced business limit after assignment (amount I **minus** amount J) _____ **428** _____ K

Small business deduction – Amount A, B, C, or K, whichever is the least _____ x 19 % = **430** _____

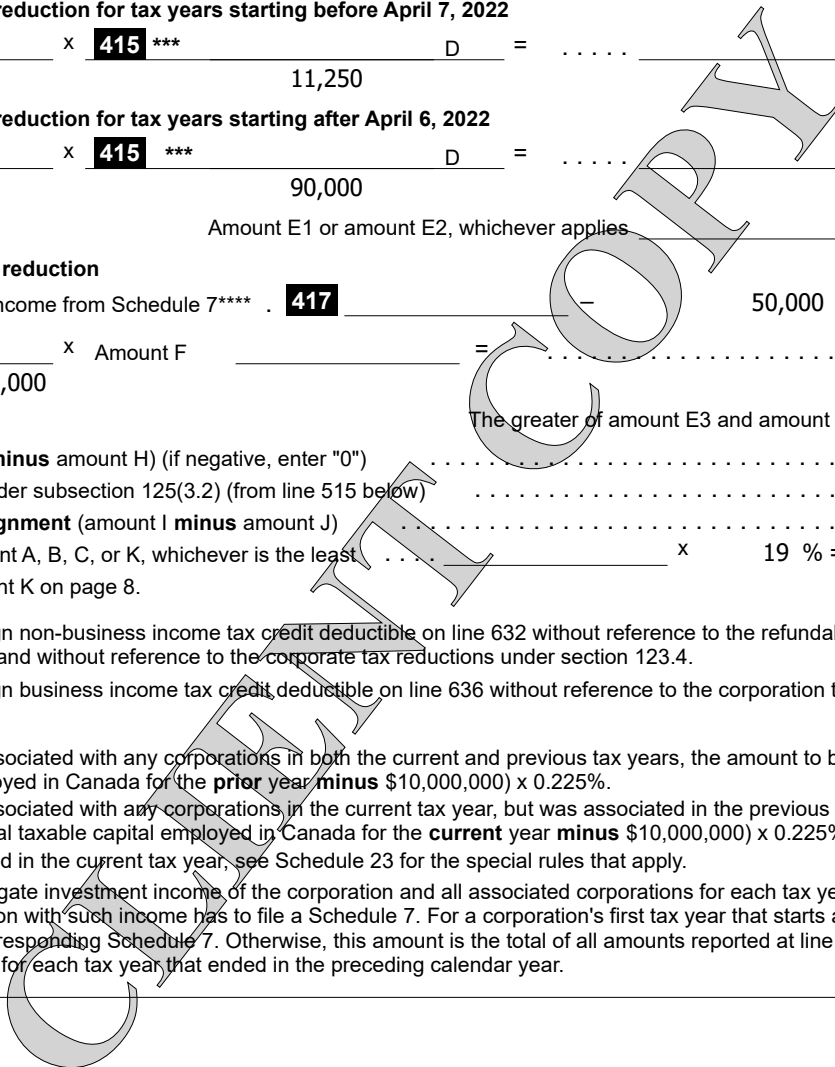
Enter amount from line 430 at amount K on page 8.

- * Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.
- ** Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporation tax reductions under section 123.4.

***** Large corporations**

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **prior year minus** \$10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **current year minus** \$10,000,000) x 0.225%.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

**** Enter the total adjusted aggregate investment income of the corporation and all associated corporations for each tax year that ended in the preceding calendar year. Each corporation with such income has to file a Schedule 7. For a corporation's first tax year that starts after 2018, this amount is reported at line 744 of the corresponding Schedule 7. Otherwise, this amount is the total of all amounts reported at line 745 of the corresponding Schedule 7 of the corporation for each tax year that ended in the preceding calendar year.



Small business deduction (continued)

Specified corporate income and assignment under subsection 125(3.2)

L1 Name of corporation receiving the income and assigned amount	L Business number of the corporation receiving the assigned amount	M Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column L ³	N Business limit assigned to corporation identified in column L ⁴
1.	490	500	505

Total **510** _____ Total **515** _____

Notes:

3. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income (other than specified farming or fishing income of the corporation for the year) from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if
- (A) at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and
- (B) it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to
- (I) persons (other than the private corporation) with which the corporation deals at arm's length, or
- (II) partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.
4. The amount of the business limit you assign to a CCPC cannot be greater than the amount determined by the formula $A - B$, where A is the amount of income referred to in column M in respect of that CCPC and B is the portion of the amount described in A that is deductible by you in respect of the amount of income referred to in clauses 125(1)(a)(i)(A) or (B) for the year. The amount on line 515 cannot be greater than the amount on line 426.

General tax reduction for Canadian-controlled private corporations

Canadian-controlled private corporations throughout the tax year

Taxable income from line 360 on page 3	_____	A
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	_____	B
Amount 13K from Part 13 of Schedule 27	_____	C
Personal services business income	432	D
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least	_____	E
Aggregate investment income from line 440 on page 6*	_____	F
Subtotal (add amounts B to F)	_____	G
Amount A minus amount G (if negative, enter "0")	_____	H
General tax reduction for Canadian-controlled private corporations – Amount H multiplied by 13 %	_____	I

Enter amount I on line 638 on page 8.

* Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

General tax reduction

Do not complete this area if you are a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.

Taxable income from line 360 on page 3	_____	J
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	_____	K
Amount 13K from Part 13 of Schedule 27	_____	L
Personal services business income	434	M
Subtotal (add amounts K to M)	_____	N
Amount J minus amount N (if negative, enter "0")	_____	O
General tax reduction – Amount O multiplied by 13 %	_____	P

Enter amount P on line 639 on page 8.

Refundable portion of Part I tax

Canadian-controlled private corporations throughout the tax year

Aggregate investment income from Schedule 7 **440** x 30 2 / 3 % = A

Foreign non-business income tax credit from line 632 on page 8 B

Foreign investment income from Schedule 7 **445** x 8 % = C

Subtotal (amount B minus amount C) (if negative, enter "0") **▶** D

Amount A minus amount D (if negative, enter "0") **=====** E

Taxable income from line 360 on page 3 F

Amount from line 400, 405, 410, or 428 on page 4, whichever is the least G

Foreign non-business income tax credit from line 632 on page 8 x 75 / 29 = H

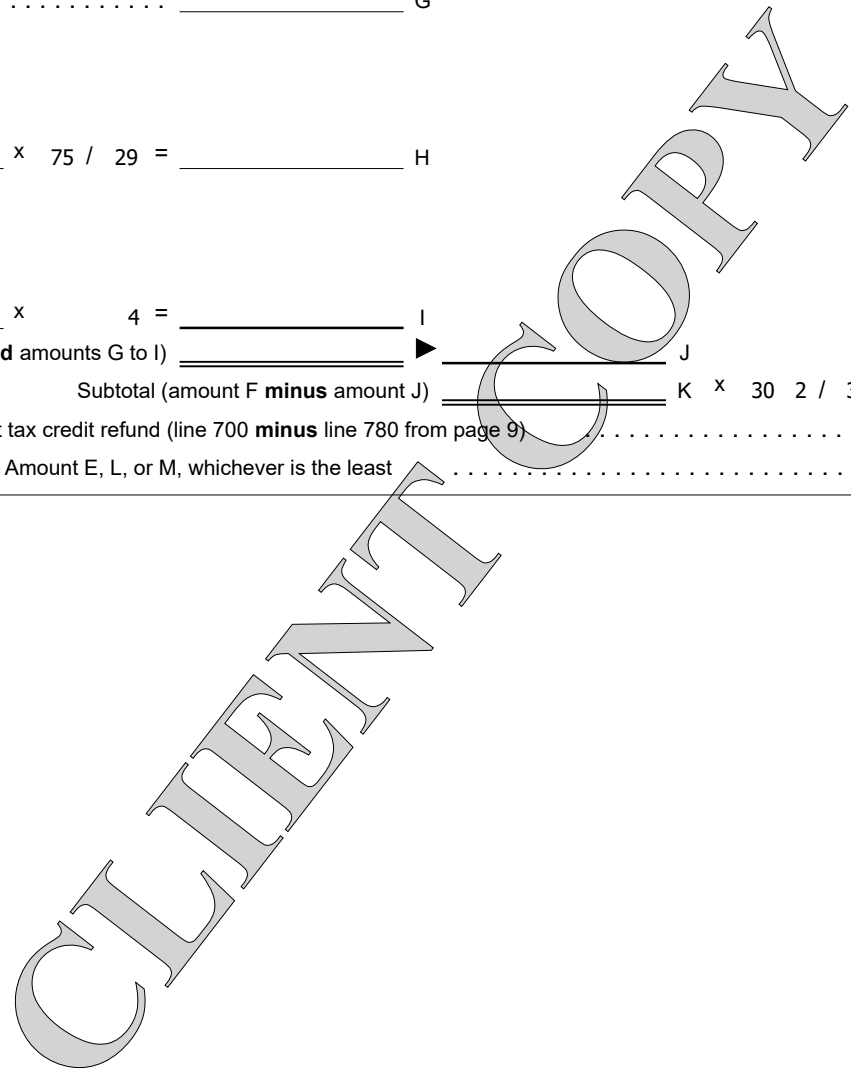
Foreign business income tax credit from line 636 on page 8 x 4 = I

Subtotal (add amounts G to I) **▶** J

Subtotal (amount F minus amount J) K x 30 2 / 3 % = L

Part I tax payable minus investment tax credit refund (line 700 minus line 780 from page 9) **=====** M

Refundable portion of Part I tax – Amount E, L, or M, whichever is the least **450** **=====** N

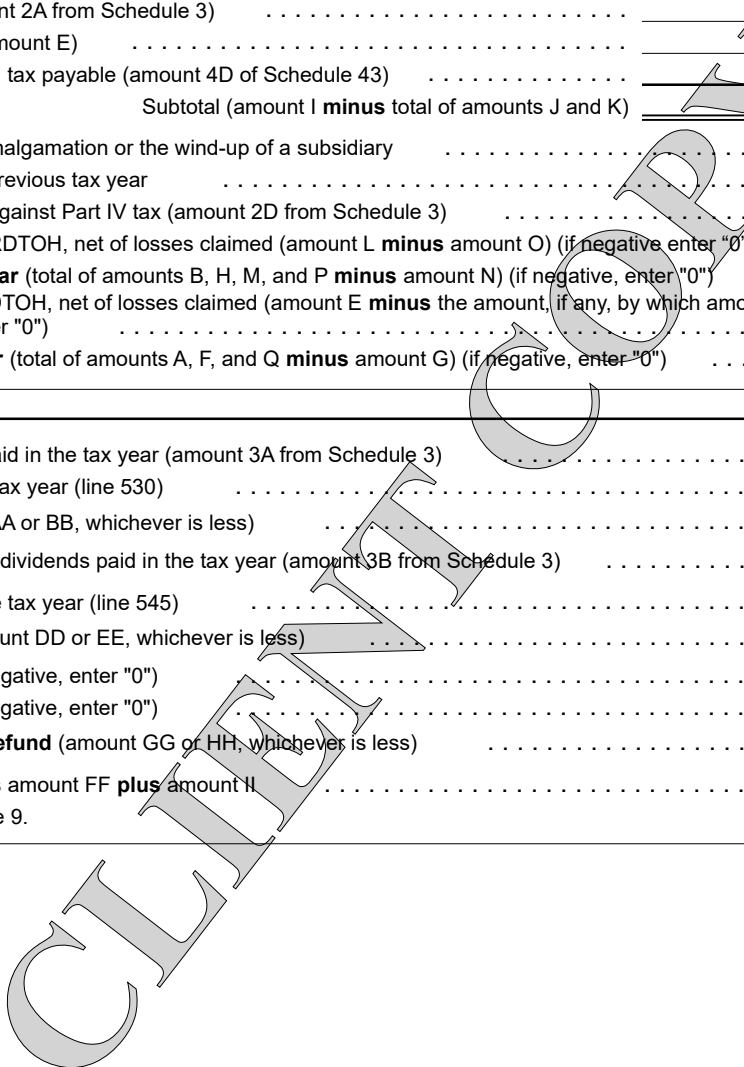


Refundable dividend tax on hand

Eligible refundable dividend tax on hand (ERDTH) at the end of the previous tax year (line 530 of the preceding tax year)	520	A
Non-eligible refundable dividend tax on hand (NERDTH) at the end of the previous tax year (line 545 of the preceding tax year) (if negative, enter "0")	535	B
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)	C	C
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)	D	D
Subtotal (amount C plus amount D)		E
Net ERDTH transferred on an amalgamation or the wind-up of a subsidiary	525	F
ERDTH dividend refund for the previous tax year	570	G
Refundable portion of Part I tax (from line 450 on page 6)		H
Part IV tax before deductions (amount 2A from Schedule 3)	I	I
Part IV tax allocated to ERDTH (amount E)	J	J
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)	K	K
Subtotal (amount I minus total of amounts J and K)		L
Net NERDTH transferred on an amalgamation or the wind-up of a subsidiary	540	M
NERDTH dividend refund for the previous tax year	575	N
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)		O
Part IV tax payable allocated to NERDTH, net of losses claimed (amount L minus amount O) (if negative enter "0")		P
NERDTH at the end of the tax year (total of amounts B, H, M, and P minus amount N) (if negative, enter "0")	545	
Part IV tax payable allocated to ERDTH, net of losses claimed (amount E minus the amount, if any, by which amount O exceeds amount L) (if negative, enter "0")		Q
ERDTH at the end of the tax year (total of amounts A, F, and Q minus amount G) (if negative, enter "0")	530	

Dividend refund

38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)	AA
ERDTH balance at the end of the tax year (line 530)	BB
Eligible dividend refund (amount AA or BB, whichever is less)	CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)	DD
NERDTH balance at the end of the tax year (line 545)	EE
Non-eligible dividend refund (amount DD or EE, whichever is less)	FF
Amount DD minus amount EE (if negative, enter "0")	GG
Amount BB minus amount CC (if negative, enter "0")	HH
Additional non-eligible dividend refund (amount GG or HH, whichever is less)	II
Dividend refund – Amount CC plus amount FF plus amount II	JJ
Enter amount JJ on line 784 on page 9.	



Part I tax

Base amount Part I tax – Taxable income (from line 360 on page 3) multiplied by 38 %	550	A
Additional tax on personal services business income (section 123.5)		
Taxable income from a personal services business	555 x 5 % =	560 B
Additional tax on banks and life insurers from Schedule 68	565	C
Recapture of investment tax credit from Schedule 31	602	D
Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment income (if it was a CCPC throughout the tax year)		
Aggregate investment income from line 440 on page 6		E
Taxable income from line 360 on page 3		F
Deduct:		
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least		G
Net amount (amount F minus amount G)		H
Refundable tax on CCPC's investment income – 10 2 / 3 % of whichever is less: amount E or amount H		604 I
Subtotal (add amounts A, B, C, D, and I)		J
Deduct:		
Small business deduction from line 430 on page 4		K
Federal tax abatement	608	
Manufacturing and processing profits deduction and zero-emission technology manufacturing deduction from Schedule 27	616	
Investment corporation deduction	620	
Taxed capital gains	624	
Federal foreign non-business income tax credit from Schedule 21	632	
Federal foreign business income tax credit from Schedule 21	636	
General tax reduction for CCPCs from amount I on page 5	638	
General tax reduction from amount P on page 5	639	
Federal logging tax credit from Schedule 21	640	
Eligible Canadian bank deduction under section 125.21	641	
Federal qualifying environmental trust tax credit	648	
Investment tax credit from Schedule 31	652	
Subtotal		L
Part I tax payable – Amount J minus amount L		M
Enter amount M on line 700 on page 9.		

Privacy notice

Personal information (including the SIN) is collected 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 used or disclosed for the purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, 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.

Summary of tax and credits

Federal tax

Part I tax payable from amount M on page 8	700	_____
Part III.1 tax payable from Schedule 55	710	_____
Part IV tax payable from Schedule 3	712	_____
Part IV.1 tax payable from Schedule 43	716	_____
Part VI tax payable from Schedule 38	720	_____
Part VI.1 tax payable from Schedule 43	724	_____
Part VI.2 tax payable from Schedule 67	725	_____
Part XIII.1 tax payable from Schedule 92	727	_____
Part XIV tax payable from Schedule 20	728	_____

Total federal tax _____

Add provincial or territorial tax:

Provincial or territorial jurisdiction **750** ON
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)

Net provincial or territorial tax payable (except Quebec and Alberta) **760** _____
Total tax payable **770** _____ A

Deduct other credits:

Investment tax credit refund from Schedule 31	780	_____
Dividend refund from amount JJ on page 7	784	_____
Federal capital gains refund from Schedule 18	788	_____
Federal qualifying environmental trust tax credit refund	792	_____
Return of fuel charge proceeds to farmers tax credit from Schedule 63	795	_____
Canadian film or video production tax credit (Form T1131)	796	_____
Film or video production services tax credit (Form T1177)	797	_____
Canadian journalism labour tax credit from Schedule 58	798	_____
Air quality improvement tax credit from Schedule 65	799	_____
Tax withheld at source	800	_____
Total payments on which tax has been withheld	801	_____
Provincial and territorial capital gains refund from Schedule 18	808	_____
Provincial and territorial refundable tax credits from Schedule 5	812	_____
Tax instalments paid	840	_____
Total credits	890	_____ B

Balance (amount A minus amount B) _____

If the result is negative, you have a refund. If the result is positive, you have a balance owing.

Enter the amount below on whichever line applies.

Generally, the CRA does not charge or refund a difference of \$2 or less.

Refund code **894**

Réfund _____

Balance owing _____

For information on how to enrol for direct deposit, go to canada.ca/cra-direct-deposit.

For information on how to make your payment, go to canada.ca/payments.

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? **896** Yes No

If this return was prepared by a tax preparer for a fee, provide their: EFILE number **920** P3991

ReplD **925** _____

Certification

I, **950** Judson Last name **951** Douglas First name **954** Chair Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

955 _____ Date (yyyy/mm/dd) **956** (804) 861-3684 Telephone number

Signature of the authorized signing officer of the corporation **957** Yes No

Is the contact person the same as the authorized signing officer? If no, complete the information below **958** _____ Name of other authorized person **959** _____ Telephone number

Language of correspondence – Langue de correspondance

Indicate your language of correspondence by entering 1 for English or 2 for French. **990** 1

Form identifier 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIF1

Corporation's name	Business number	Tax year end Year Month Day
Federation of Ontario Law Associations/Fédération des Association	12373 7579 RC0001	2023-12-31

Balance sheet information

Account	Description	GIFI	Current year	Prior year
Assets				
	Total current assets	1599 +	399,178	382,428
	Total tangible capital assets	2008 +	1,400	1,400
	Total accumulated amortization of tangible capital assets	2009 -	1,335	1,269
	Total intangible capital assets	2178 +		
	Total accumulated amortization of intangible capital assets	2179 -		
	Total long-term assets	2589 +		
	* Assets held in trust	2590 +		
	Total assets (mandatory field)	2599 =	399,243	382,559
Liabilities				
	Total current liabilities	3139 +	15,439	23,350
	Total long-term liabilities	3450 +		
	* Subordinated debt	3460 +		
	* Amounts held in trust	3470 +		
	Total liabilities (mandatory field)	3499 =	15,439	23,350
Shareholder equity				
	Total shareholder equity (mandatory field)	3620 +	383,804	359,209
	Total liabilities and shareholder equity	3640 =	399,243	382,559
Retained earnings				
	Retained earnings/deficit – end (mandatory field)	3849 =	383,804	359,209

* Generic item

CLIENT

Form identifier 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Corporation's name Federation of Ontario Law Associations/Fédération des Association	Business number 12373 7579 RC0001	Tax year-end Year Month Day 2023-12-31
---	--------------------------------------	--

Income statement information

Description	GIFI
Operating name	0001
Description of the operation	0002
Sequence number	0003 01

Account	Description	GIFI	Current year	Prior year
---------	-------------	------	--------------	------------

Income statement information

Total sales of goods and services	8089 +		
Cost of sales	8518 -		
Gross profit/loss	8519 =		
Cost of sales	8518 +		
Total operating expenses	9367 +	536,799	469,734
Total expenses (mandatory field)	9368 =	536,799	469,734
Total revenue (mandatory field)	8299 +	561,394	466,212
Total expenses (mandatory field)	9368 -	536,799	469,734
Net non-farming income	9369 =	24,595	-3,522

Farming income statement information

Total farm revenue (mandatory field)	9659 +		
Total farm expenses (mandatory field)	9898 -		
Net farm income	9899 =		

Net income/loss before taxes and extraordinary items	9970 =	24,595	-3,522
---	---------------	---------------	---------------

Total – other comprehensive income	9998 =		
---	---------------	--	--

Extraordinary items and income (linked to Schedule 140)

Extraordinary item(s)	9975 -		
Legal settlements	9976 -		
Unrealized gains/losses	9980 +		
Unusual items	9985 -		
Current income taxes	9990 -		
Future (deferred) income tax provision	9995 -		
Total – Other comprehensive income	9998 +		
Net income/loss after taxes and extraordinary items (mandatory field)	9999 =	24,595	-3,522

General Index of Financial Information (GIFI) – Additional Information

Corporation's name Federation of Ontario Law Associations/Fédération des Association	Business number 12373 7579 RC0001	Tax year-end Year Month Day 2023-12-31
---	--------------------------------------	--

- Corporations need to complete all parts of this schedule that apply and include it with their T2 return along with their other GIFI schedules.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI), and Guide T4012, T2 Corporation – Income Tax Guide.

Part 1 – Information on the person primarily involved with the financial information

Can you identify the person* specified in the heading of Part 1? **111** Yes No

If you answered **no**, go to Part 2.

Does that person have a professional designation in accounting? **095** Yes No

Is that person connected** with the corporation? **097** Yes No

* A person primarily involved with the financial information is a person who has more than a 50% involvement in preparing the financial information that the T2 return is based on. For example, if three persons prepared the financial information by doing respectively 30%, 30%, and 40% of the work, answer **no** at line 111. If they did respectively 10%, 20%, and 70% of the work, answer **yes** at line 111 and complete Part 1 by referring only to the third person.

** A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

Part 2 – Type of involvement

Choose one or more of the following options that represent your involvement and that of the person referred to in Part 1:

Completed an auditor's report **300**

Completed a review engagement report **301**

Conducted a compilation engagement **302**

Provided accounting services **303**

Provided bookkeeping services **304**

Other (please specify) **305**

Part 3 – Reservations

If you selected option 1 (300) or 2 (301) in Part 2 above, answer the following question:

Has the person referred to in Part 1 expressed a reservation? **099** Yes No

Part 4 – Other information

Were notes to the financial statements prepared? **101** Yes No

Did the corporation have any subsequent events? **104** Yes No

Did the corporation re-evaluate its assets during the tax year? **105** Yes No

Did the corporation have any contingent liabilities during the tax year? **106** Yes No

Did the corporation have any commitments during the tax year? **107** Yes No

Does the corporation have investments in joint venture(s) or partnership(s)? **108** Yes No

Part 4 – Other information (continued)

Impairment and fair value changes

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year?

200 Yes No

If **yes**, enter the amount recognized:

	In net income Increase (decrease)	In OCI Increase (decrease)
Property, plant, and equipment	210	211
Intangible assets	215	216
Investment property	220	
Biological assets	225	
Financial instruments	230	231
Other	235	236

Financial instruments

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)?

250 Yes No

Did the corporation apply hedge accounting during the tax year?

255 Yes No

Did the corporation discontinue hedge accounting during the tax year?

260 Yes No

Adjustments to opening equity

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year?

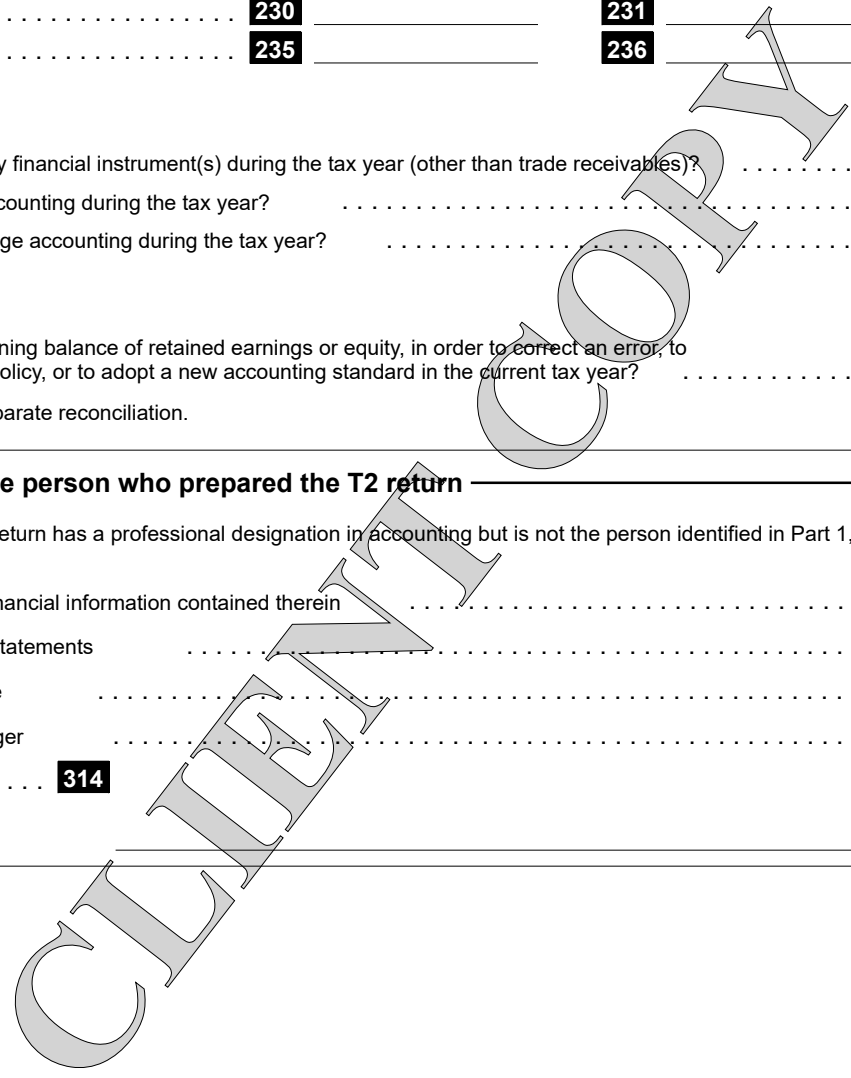
265 Yes No

If **yes**, you have to maintain a separate reconciliation.

Part 5 – Information on the person who prepared the T2 return

If the person who prepared the T2 return has a professional designation in accounting but is not the person identified in Part 1, choose all of the following options that apply:

- Prepared the T2 return and the financial information contained therein **310**
- The client provided the financial statements **311**
- The client provided a trial balance **312**
- The client provided a general ledger **313**
- Other (please specify) **314**



Corporation's name	Business number	Tax year end Year Month Day
Federation of Ontario Law Associations/Fédération des Association	12373 7579 RC0001	2023-12-31

General Index of Financial Information

Notes to the financial statements

Notes to Financial Statements

Year ended December 31, 2023

Nature of operations:

Federation of Ontario Law Associations / Fédération des Associations du Barreau de l'Ontario (the

"Association") was incorporated under letters patent on November 6, 1990. The mission of the

Association is to promote information sharing among lawyers through conferences, gatherings, and

newsletters. The Association is a non-profit organization within the meaning of the Income Tax Act (Canada) and, as such, is exempt from income taxes.

1. Significant accounting policies:

The financial statements have been prepared by management in accordance with Canadian

accounting standards for not-for-profit standards in Part III of the CPA Canada Handbook -Accounting:

(a) Revenue recognition:

Revenue from membership fees is recognized by the Association when levied, and collection is reasonably assured.

Revenue from unrestricted donations is recognized as received. Restricted donations are

deferred and recognized in revenue in the year in which the related expenditures have been made.

Revenue from the Law Society is recognized by the Association when levied, and collection is reasonably assured.

Exhibitor and sponsor and miscellaneous revenue is recognized by the Association when collection is reasonably assured.

Interest income is recognized on an accrual basis.

(b) Capital assets:

Capital assets are stated at cost less accumulated amortization. Amortization is provided using the declining balance method and following annual rates:

Asset Rate

Computer equipment 50%

4

FEDERATION OF ONTARIO LAW ASSOCIATIONS /

FÉDÉRATION DES ASSOCIATIONS DU BARREAU

DE L'ONTARIO

Notes to Financial Statements (continued)

Year ended December 31, 2023

1. Significant accounting policies (continued):

(b) Capital assets (continued):

When a capital asset no longer has any long-term service potential to the Association, the

excess of its net carrying amount over any residual value will be recognized as an expense in the statement of operations. A write-down will not be reversed.

(c) Financial instruments:

Financial instruments are recorded at fair value on initial recognition.

Freestanding

derivative instruments that are not in a qualifying hedging relationship and equity

instruments that are quoted in an active market are subsequently measured at fair value.

All other financial instruments are subsequently recorded at cost or amortized cost, unless

management has elected to carry the instruments at fair value. The

Corporation's name	Business number	Tax year end Year Month Day
Federation of Ontario Law Associations/Fédération des Association	12373 7579 RC0001	2023-12-31

General Index of Financial Information

Notes to the financial statements

Association has not elected to carry any such financial instruments at fair value. Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method. Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Association determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Association expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future year, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

5

FEDERATION OF ONTARIO LAW ASSOCIATIONS /
FÉDÉRATION DES ASSOCIATIONS DU BARREAU
DE L'ONTARIO

Notes to Financial Statements (continued)

Year ended December 31, 2023

1. Significant accounting policies (continued):

(d) Use of estimates:

The preparation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the year. Significant items subject to such estimates and assumptions include the carrying amounts of accounts receivable, capital assets and accounts payable and accrued liabilities. Actual results could differ from those estimates.

(e) Contributed services:

Volunteers contribute a significant amount of their time each year. Given the difficulty of determining the fair market value, contributed services are not recognized in the financial statements.

2. Short-term investments:

Short-term investments consist of three guaranteed investment certificates of varying term

Corporation's name	Business number	Tax year end Year Month Day
Federation of Ontario Law Associations/Fédération des Association	12373 7579 RC0001	2023-12-31

General Index of Financial Information

Notes to the financial statements

lengths of one year or less, earning interest at rates from 3.0% to 4.0% per annum, maturing between January and June 2024.

3. Accounts receivable:

2023 2022

Trade receivable \$ 79,390 \$ 68,458

Interest receivable 1,527 789

HST receivable - 1,210

\$ 80,917 \$ 70,457

6

FEDERATION OF ONTARIO LAW ASSOCIATIONS /

FÉDÉRATION DES ASSOCIATIONS DU BARREAU

DE L'ONTARIO

Notes to Financial Statements (continued)

Year ended December 31, 2023

4. Capital assets:

2023 2022

Cost

Accumulated

amortization

Net book

value

Net book

value

Computer \$ 1,400 \$ 1,335 \$ 65 \$ 131

5. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of

\$1,975 (2022 - \$nil), which includes amounts payable for harmonized sales

taxes. 6. Financial risks and concentration of risk:

(a) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations

resulting in a financial loss. The Association deals with creditworthy counterparties to

mitigate the risk of financial loss from defaults. There has been no

significant change to the risk exposures from 2022.

(b) Liquidity risk:

Liquidity risk is the risk that the Association will be unable to fulfill its obligations on a timely

basis or at a reasonable cost. The Association manages its liquidity risk by monitoring its

operating requirements. The Association prepares budget and cash forecasts to

ensure it has sufficient funds to fulfill its obligations. There has been no

significant change to the risk exposures from 2022.

(c) Interest and currency risk:

The Association believes that it is not exposed to significant interest rate or currency risk

arising from its financial instruments. There has been no significant change

to the risk exposures from 2022.

7

Net Income (Loss) for Income Tax Purposes

Schedule 1

Corporation's name Federation of Ontario Law Associations/Fédération des Association	Business number 12373 7579 RC0001	Tax year-end Year Month Day 2023-12-31
--	---	---

- Use this schedule to reconcile the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 Corporation – Income Tax Guide.
- All legislative references are to the Income Tax Act.

Net income (loss) after taxes and extraordinary items from line 9999 of Schedule 125		24,595	A
Add:			
Amortization of tangible assets	104	66	
Subtotal of additions		66	▶
		66	▶
Add:			
Other additions:			
1 Description	2 Amount		
605	295		
Total of column 2		296	▶
		199	▶
Subtotal of other additions		0	▶
		500	▶
Total additions		66	▶
		66	▶
Amount A plus line 500		24,661	B
Deduct:			
Capital cost allowance from Schedule 8	403	12	
Subtotal of deductions		12	▶
		12	▶
Deduct:			
Other deductions:			
1 Description	2 Amount		
705	395		
Total of column 2		396	▶
		499	▶
Subtotal of other deductions		0	▶
		510	▶
Total deductions		12	▶
		12	▶
Net income (loss) for income tax purposes (amount B minus line 510) Enter amount C on line 300 of the T2 return.		24,649	C

Corporation Loss Continuity and Application

Corporation's name Federation of Ontario Law Associations/Fédération des Association	Business number 12373 7579 RC0001	Tax year-end Year Month Day 2023-12-31
---	--------------------------------------	--

- Use this form to determine the continuity and use of available losses; to determine a current-year non-capital loss, farm loss, restricted farm loss, or limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that can be applied in a year; and to ask for a loss carryback to previous years.
- A corporation can choose whether or not to deduct an available loss from income in a tax year. The corporation can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- According to subsection 111(4) of the federal Income Tax Act, when control has been acquired, no amount of capital loss incurred for a tax year ending before that time is deductible in computing taxable income in a tax year ending after that time. Also, no amount of capital loss incurred in a tax year ending after that time is deductible in computing taxable income of a tax year ending before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses, except as listed in paragraphs 111(5)(a) and (b).
- For information on these losses, see the T2 Corporation – Income Tax Guide.
- File this schedule with the T2 return, or send the schedule by itself to the tax centre where the return is filed.
- All legislative references are to the federal Income Tax Act.

Part 1 – Non-capital losses

Determination of current-year non-capital loss

Net income (loss) for income tax purposes		24,649	1A
Net capital losses deducted in the year (enter as a positive amount)	1B		
Taxable dividends deductible under section 112 or subsections 113(1) or 138(6)	1C		
Amount of Part VI.1 tax deductible under paragraph 110(1)(k)	1D		
Amount deductible as prospector's and grubstaker's shares – Paragraph 110(1)(d.2)	1E		
Employer deduction for non-qualified securities – Paragraph 110(1)(e)	1F		
	Subtotal (total of amounts 1B to 1F)		1G
	Subtotal (amount 1A minus amount 1G; if positive, enter "0")		1H
Section 110.5 or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions			1I
	Subtotal (amount 1H minus amount 1I)		1J
Current-year farm loss (the lesser of: the net loss from farming or fishing included in income and the non-capital loss before deducting the farm loss)			1K
Current-year non-capital loss (amount 1J plus amount 1K; if positive, enter "0")			1L
If amount 1L is negative, enter it on line 110 as a positive.			

Continuity of non-capital losses and request for a carryback

Non-capital loss at the end of the previous tax year		3,418	1M
Non-capital loss expired (note 1)	100		
Non-capital losses at the beginning of the tax year (amount 1M minus line 100)	102	3,418	
Non-capital losses transferred on an amalgamation or on the wind-up of a subsidiary (note 2) corporation	105		
Current-year non-capital loss (from amount 1L)	110		
	Subtotal (line 105 plus line 110)		1N
	Subtotal (line 102 plus amount 1N)	3,418	1O

Note 1: A non-capital loss expires after **20 tax years** and an allowable business investment loss becomes a net capital loss after **10 tax years**.

Note 2: Subsidiary is defined in subsection 88(1) as a taxable Canadian corporation of which 90% or more of each class of issued shares are owned by its parent corporation and the remaining shares are owned by persons that deal at arm's length with the parent corporation.

Part 1 – Non-capital losses (continued)

Other adjustments (includes adjustments for an acquisition of control)	150		
Section 80 – Adjustments for forgiven amounts	140		
Subsection 111(10) – Adjustments for fuel tax rebate			
Non-capital losses of previous tax years applied in the current tax year	130	3,418	
Enter line 130 on line 331 of the T2 return.			
Current and previous years non-capital losses applied against current-year taxable dividends subject to Part IV tax (note 3)	135		
		3,418	3,418 1P
Subtotal (total of lines 150, 140, 130 and 135)			
Non-capital losses before any request for a carryback (amount 1O minus amount 1P)			1Q

Request to carry back non-capital loss to:

First previous tax year to reduce taxable income	901		
Second previous tax year to reduce taxable income	902		
Third previous tax year to reduce taxable income	903		
First previous tax year to reduce taxable dividends subject to Part IV tax	911		
Second previous tax year to reduce taxable dividends subject to Part IV tax	912		
Third previous tax year to reduce taxable dividends subject to Part IV tax	913		
Total of requests to carry back non-capital losses to previous tax years (total of lines 901 to 913)			1R
Closing balance of non-capital losses to be carried forward to future tax years (amount 1Q minus amount 1R)			180

Note 3: Line 135 is the total of lines 330 and 335 from Schedule 3, Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation.

Part 2 – Capital losses

Continuity of capital losses and request for a carryback

Capital losses at the end of the previous tax year	200		
Capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	205		
Subtotal (line 200 plus line 205)			2A
Other adjustments (includes adjustments for an acquisition of control)	250		
Section 80 – Adjustments for forgiven amounts	240		
Subtotal (line 250 plus line 240)			2B
Subtotal (amount 2A minus amount 2B)			2C
Current-year capital loss (from the calculation on Schedule 6, Summary of Dispositions of Capital Property)	210		
Unused non-capital losses from the 11th previous tax year (note 4)			2D
Allowable business investment losses (ABILs) that expired as non-capital losses at the end of the previous tax year (note 5)			2E
Enter amount 2D or 2E, whichever is less	215		
ABILs expired as non-capital losses: line 215 multiplied by 2.000000			220
Subtotal (amount 2C plus line 210 plus line 220)			2F

Note

If there has been an amalgamation or a wind-up of a subsidiary, do a separate calculation of the ABIL expired as non-capital loss for each predecessor or subsidiary corporation. Add all these amounts and enter the total on line 220.

Note 4: Determine the amount of the non-capital loss from the 11th previous tax year, and enter the part of the non-capital loss that was not deducted in the previous 11 years.

Note 5: Enter the amount of the ABILs from the 11th previous tax year. Enter the full amount on amount 2E.

Part 2 – Capital losses (continued)

Capital losses from previous tax years applied against the current-year net capital gain (note 6) **225** _____

Capital losses before any request for a carryback (amount 2F minus line 225) _____ 2G

Request to carry back capital loss to (note 7):

	Capital gain (100%)	Amount carried back (100%)	
First previous tax year	951	_____	
Second previous tax year	952	_____	
Third previous tax year	953	_____	
	Subtotal (total of lines 951 to 953)	_____	2H
		Closing balance of capital losses to be carried forward to future tax years (amount 2G minus amount 2H) (note 8) 280	

Note 6: To get the net capital losses required to reduce the taxable capital gain included in the net income (loss) for the current tax year, enter the amount from line 225 **divided** by 2 at line 332 of the T2 return.

Note 7: On line 225, 951, 952, or 953, whichever applies, enter the actual amount of the loss. When the loss is applied, **divide** this amount by 2. The result represents the 50% inclusion rate.

Note 8: Capital losses can be carried forward indefinitely.

Part 3 – Farm losses

Continuity of farm losses and request for a carryback

Farm losses at the end of the previous tax year 3A

Farm loss expired (note 9) **300** _____

Farm losses at the beginning of the tax year (amount 3A minus line 300) **302** _____

Farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation **305** _____

Current-year farm loss (amount 1K in Part 1) **310** _____

Subtotal (line 305 plus line 310) _____ 3B

Subtotal (line 302 plus amount 3B) _____ 3C

Other adjustments (includes adjustments for an acquisition of control) **350** _____

Section 80 – Adjustments for forgiven amounts **340** _____

Farm losses of previous tax years applied in the current tax year **330** _____

Enter line 330 on line 334 of the T2 Return.

Current and previous years farm losses applied against current-year taxable dividends subject to Part IV tax (note 10) **335** _____

Subtotal (total of lines 350, 340, 330 and 335) _____ 3D

Farm losses before any request for a carryback (amount 3C minus amount 3D) _____ 3E

Request to carry back farm loss to:

First previous tax year to reduce taxable income	921	_____	
Second previous tax year to reduce taxable income	922	_____	
Third previous tax year to reduce taxable income	923	_____	
First previous tax year to reduce taxable dividends subject to Part IV tax	931	_____	
Second previous tax year to reduce taxable dividends subject to Part IV tax	932	_____	
Third previous tax year to reduce taxable dividends subject to Part IV tax	933	_____	
	Subtotal (total of lines 921 to 933)	_____	3F
		Closing balance of farm losses to be carried forward to future tax years (amount 3E minus amount 3F) 380	

Note 9: A farm loss expires after **20 tax years**.

Note 10: Line 335 is the total of lines 340 and 345 from Schedule 3.

Part 4 – Restricted farm losses

Current-year restricted farm loss

Total losses for the year from farming business	.....	485	_____
(line 485 _____ – \$2,500) divided by 2	.....	4A	_____
Amount 4A or \$ 15,000, whichever is less	.....		4B _____
		2,500	4C _____
Subtotal (amount 4B plus amount 4C)	.....	2,500	4D _____
Current-year restricted farm loss (line 485 minus amount 4D)	.....		4E _____

Continuity of restricted farm losses and request for a carryback

Restricted farm losses at the end of the previous tax year	.....	4F	_____
Restricted farm loss expired (note 11)	.....	400	_____
Restricted farm losses at the beginning of the tax year (amount 4F minus line 400)	.....	402	_____
Restricted farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	.....	405	_____
Current-year restricted farm loss (from amount 4E)	.....	410	_____
Enter line 410 on line 233 of Schedule 1, Net Income (Loss) for Income Tax Purposes.			
Subtotal (line 405 plus line 410)	.....		4G _____
Subtotal (line 402 plus amount 4G)	.....		4H _____

Restricted farm losses from previous tax years applied against current farming income	.....	430	_____
Enter line 430 on line 333 of the T2 return.			
Section 80 – Adjustments for forgiven amounts	.....	440	_____
Other adjustments	.....	450	_____
Subtotal (total of lines 430 to 450)	.....		4I _____
Restricted farm losses before any request for a carryback (amount 4H minus amount 4I)	.....		4J _____

Request to carry back restricted farm loss to:

First previous tax year to reduce farming income	.....	941	_____
Second previous tax year to reduce farming income	.....	942	_____
Third previous tax year to reduce farming income	.....	943	_____
Subtotal (total of lines 941 to 943)	.....		4K _____
Closing balance of restricted farm losses to be carried forward to future tax years (amount 4J minus amount 4K)	.....	480	_____

Note

The total losses for the year from all farming businesses are calculated without including scientific research expenses.

Note 11: A restricted farm loss expires after **20 tax years**.

Part 5 – Listed personal property losses

Continuity of listed personal property loss and request for a carryback

Listed personal property losses at the end of the previous tax year 5A

Listed personal property loss expired (**note 12**) **500**

Listed personal property losses at the beginning of the tax year (amount 5A **minus** line 500) . **502** ▶

Current-year listed personal property loss (from Schedule 6) **510**

Subtotal (line 502 **plus** line 510) 5B

Listed personal property losses from previous tax years applied against listed personal property gains **530**

Enter line 530 on line 655 of Schedule 6.

Other adjustments **550**

Subtotal (line 530 **plus** line 550) 5C

Listed personal property losses remaining before any request for a carryback (amount 5B **minus** amount 5C) 5D

Request to carry back listed personal property loss to:

First previous tax year to reduce listed personal property gains **961**

Second previous tax year to reduce listed personal property gains **962**

Third previous tax year to reduce listed personal property gains **963**

Subtotal (total of lines 961 to 963) 5E

Closing balance of listed personal property losses to be carried forward to future tax years (amount 5D **minus** amount 5E) **580**

Note 12: A listed personal property loss expires after **7 tax years**.

CLIENT CONFIDENTIAL

Part 7 – Limited partnership losses

Current-year limited partnership losses

1	2	3	4	5	6	7
Partnership account number	Tax year ending YYYY/MM/DD	Corporation's share of limited partnership loss	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, farming losses, and resource expenses	Column 4 minus column 5 (if negative, enter "0")	Current -year limited partnership losses (column 3 minus column 6)
600	602	604	606	608		620

1.

Total (enter this amount on line 222 of Schedule 1)

Limited partnership losses from previous tax years that may be applied in the current year

1	2	3	4	5	6	7
Partnership account number	Tax year ending YYYY/MM/DD	Limited partnership losses at the end of the previous tax year and amounts transferred on an amalgamation or on the wind-up of a subsidiary	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, business or property losses, and resource expenses	Column 4 minus column 5 (if negative, enter "0")	Limited partnership losses that may be applied in the year (the lesser of columns 3 and 6)
630	632	634	636	638		650

1.

Continuity of limited partnership losses that can be carried forward to future tax years

1	2	3	4	5	6
Partnership account number	Limited partnership losses at the end of the previous tax year	Limited partnership losses transferred in the year on an amalgamation or on the wind-up of a subsidiary	Current-year limited partnership losses (from line 620)	Limited partnership losses applied in the current year (must be equal to or less than line 650)	Current year limited partnership losses closing balance to be carried forward to future years (column 2 plus column 3 plus column 4 minus column 5)
660	662	664	670	675	680

1.

Total (enter this amount on line 335 of the T2 return)

Note

If you need more space, you can attach more schedules.

Part 8 – Election under paragraph 88(1.1)(f)

If you are making an election under paragraph 88(1.1)(f), tick the box

190

Yes

In the case of the wind-up of a subsidiary, if the election is made, the non-capital loss, restricted farm loss, farm loss, or limited partnership loss of the subsidiary—that otherwise would become the loss of the parent corporation for a particular tax year starting after the wind-up began—will be considered as the loss of the parent corporation for its immediately preceding tax year and not for the particular year.

Note

This election is only applicable for wind-ups under subsection 88(1) that are reported on Schedule 24, First-Time Filer after Incorporation, Amalgamation, or Winding-up of a Subsidiary into a Parent.

Non-Capital Loss Continuity Workchart

Part 6 – Analysis of balance of losses by year of origin

Non-capital losses

Year of origin	Balance at beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back Parts I & IV	Applied to reduce		Balance at end of year
					Taxable income	Part IV tax	
Current	N/A				N/A		
1st preceding taxation year 2022-12-31	3,418	N/A		N/A	3,418		
2nd preceding taxation year 2021-12-31		N/A		N/A			
3rd preceding taxation year 2020-12-31		N/A		N/A			
4th preceding taxation year 2019-12-31		N/A		N/A			
5th preceding taxation year 2018-12-31		N/A		N/A			
6th preceding taxation year 2017-12-31		N/A		N/A			
7th preceding taxation year 2016-12-31		N/A		N/A			
8th preceding taxation year 2015-12-31		N/A		N/A			
9th preceding taxation year 2014-12-31		N/A		N/A			
10th preceding taxation year 2013-12-31		N/A		N/A			
11th preceding taxation year 2012-12-31		N/A		N/A			
12th preceding taxation year 2011-12-31		N/A		N/A			
13th preceding taxation year 2010-12-31		N/A		N/A			
14th preceding taxation year 2009-12-31		N/A		N/A			
15th preceding taxation year 2008-12-31		N/A		N/A			
16th preceding taxation year 2007-12-31		N/A		N/A			
17th preceding taxation year 2006-12-31		N/A		N/A			
18th preceding taxation year 2006-06-30		N/A		N/A			
19th preceding taxation year 2005-06-30		N/A		N/A			
20th preceding taxation year 2004-06-30		N/A		N/A			*
Total	3,418				3,418		

* This balance expires this year and will not be available next year.

Capital Cost Allowance (CCA)

Corporation's name Federation of Ontario Law Associations/Fédération des Association	Business number 12373 7579 RC0001	Tax year-end Year Month Day 2023-12-31
---	--------------------------------------	--

For more information, see the section called "Capital Cost Allowance" in the T2 Corporation Income Tax Guide.

Is the corporation electing under Regulation 1101(5q)? **101** Yes No

Part 1 – Agreement between associated eligible persons or partnerships (EPOPs)

Are you associated in the tax year with one or more EPOPs with which you have entered into an agreement under subsection 1104(3.3) of the Regulations? **105** Yes No

If you answered **yes**, complete Part 1. Otherwise, go to Part 2.

Enter a percentage assigned to each associated EPOP (including your corporation) as determined in the agreement.

This percentage will be used to allocate the immediate expensing limit. The total of all the percentages assigned under the agreement should not exceed 100%. If the total is more than 100%, then the associated group has an immediate expensing limit of nil. For more information about the immediate expensing limit, see note 12 in Part 2.

1	2	3
Name of EPOP	Identification number See note 1	Percentage assigned under the agreement
1. 110	115	120
Total		125

Immediate expensing limit allocated to the corporation (see note 2) **125**

Note 1: The identification number is the social insurance number, business number, or partnership account number of the EPOP.

Note 2: If the total of column 3 is more than 100%, enter 0.

Part 2 – CCA calculation

1 Class number See note 3 200	Description	2 Undepreciated capital cost (UCC) at the beginning of the year 201	3 Cost of acquisitions during the year (new property must be available for use) See note 4 203	4 Cost of acquisitions from column 3 that are designated immediate expensing property (DIEP) See note 5 232	5 Adjustments and transfers See note 6 205	6 Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition See note 7 221	7 Amount from column 5 that is repaid during the year for a property, subsequent to its disposition See note 8 222	8 Proceeds of dispositions See note 9 207
1. 50	Computers	22						0
Totals		22						

1 Class number	Description	9 Proceeds of dispositions of the DIEP (enter amount from column 8 that relates to the DIEP reported in column 4) 234	10 UCC (column 2 plus column 3 plus or minus column 5) See note 10 22	11 UCC of the DIEP (enter the UCC amount that relates to the DIEP reported in column 4) See note 11 236	12 Immediate expensing See note 12 238	13 Cost of acquisitions on remainder of Class (column 3 minus column 4 plus column 11 minus column 12) 225	14 Cost of acquisitions from column 13 that are accelerated investment incentive properties (AIIP) or properties included in Classes 54 to 56 See note 13	15 Remaining UCC (column 10 minus column 12) (if negative, enter "0") 22	16 Proceeds of disposition available to reduce the UCC of AIIP and property included in Classes 54 to 56 (column 8 minus column 9 plus column 6 minus column 13 plus column 14 minus column 7) (if negative, enter "0") See note 14
1. 50	Computers		22					22	
Totals			22					22	

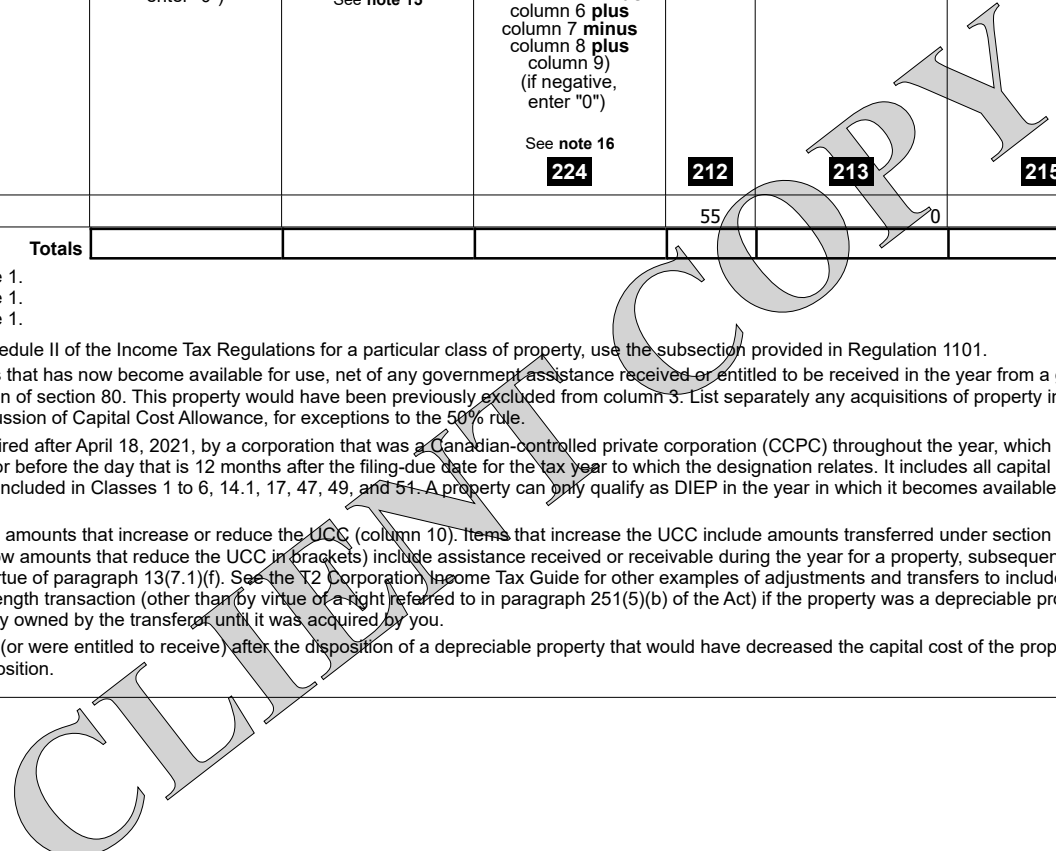
CLIENT COPY

Part 2 – CCA calculation (continued)

1 Class number	Description	17 Net capital cost additions of AIP and property included in Classes 54 to 56 acquired during the year (column 14 minus column 16) (if negative, enter "0")	18 UCC adjustment for AIP and property included in Classes 54 to 56 acquired during the year (column 17 multiplied by the relevant factor) See note 15	19 UCC adjustment for property acquired during the year other than AIP and property included in Classes 54 to 56 (0.5 multiplied by the result of column 13 minus column 14 plus column 6 minus column 7 plus column 8 plus column 9) (if negative, enter "0") See note 16	20 CCA rate % See note 17	21 Recapture of CCA See note 18	22 Terminal loss See note 19	23 CCA (for declining balance method, the result of column 15 plus column 18 minus column 19, multiplied by column 20, or a lower amount, plus column 12) See note 20	24 UCC at the end of the year (column 10 minus column 23)
1. 50	Computers			224	212	213	215	217	220
					55	0	0	12	10
	Totals							12	10

Enter the total of column 21 on line 107 of Schedule 1.
Enter the total of column 22 on line 404 of Schedule 1.
Enter the total of column 23 on line 403 of Schedule 1.

- Note 3: If a class number has not been provided in Schedule II of the Income Tax Regulations for a particular class of property, use the subsection provided in Regulation 1101.
- Note 4: Include any property acquired in previous years that has now become available for use, net of any government assistance received or entitled to be received in the year from a government, municipality or other public authority, or a reduction of capital cost after the application of section 80. This property would have been previously excluded from column 3. List separately any acquisitions of property in the class that are not subject to the 50% rule. See Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance, for exceptions to the 50% rule.
- Note 5: A DIEP reported in column 4 is a property acquired after April 18, 2021, by a corporation that was a Canadian-controlled private corporation (CCPC) throughout the year, which became available for use in the tax year (before 2024) and was designated as such on or before the day that is 12 months after the filing due date for the tax year to which the designation relates. It includes all capital property subject to the CCA rules, if certain conditions are met, other than property included in Classes 1 to 6, 14.1, 17, 47, 49, and 51. A property can only qualify as DIEP in the year in which it becomes available for use. See subsection 1104(3.1) of the Regulations for more information.
- Note 6: Enter in column 5, "Adjustments and transfers", amounts that increase or reduce the UCC (column 10). Items that increase the UCC include amounts transferred under section 85, or transferred on amalgamation or winding-up of a subsidiary. Items that reduce the UCC (show amounts that reduce the UCC in brackets) include assistance received or receivable during the year for a property, subsequent to its disposition, if such assistance would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f). See the T2 Corporation Income Tax Guide for other examples of adjustments and transfers to include in column 5. Also include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor at least 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.
- Note 7: Include all amounts of assistance you received (or were entitled to receive) after the disposition of a depreciable property that would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f) if received before the disposition.



Part 2 – CCA calculation (continued)

- Note 8: Include all amounts you have repaid during the year for any legally required repayment, made after the disposition of a corresponding property, of:
- assistance that would have otherwise increased the capital cost of the property under paragraph 13(7.1)(d) and
 - an inducement, assistance, or any other amount contemplated in paragraph 12(1)(x) received, that otherwise would have increased the capital cost of the property under paragraph 13(7.4)(b)
- Include the UCC of each property of a prescribed class acquired in the course of a corporate reorganization described under paragraph 55(3)(b) of the Act (also known as "butterfly reorganization") or include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor less than 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.
- Note 9: For each property disposed of during the year, deduct from the proceeds of disposition any outlays and expenses to the extent that they were made or incurred for the purpose of making the disposition(s). The amount reported in respect of the property cannot exceed the property's capital cost, unless that property is a timber resource property as defined in subsection 13(21).
If the cost of a zero-emission passenger vehicle (or a passenger vehicle that was, at any time, a DIEP) exceeds the prescribed amount, the proceeds of disposition will be adjusted based on a factor equal to the prescribed amount as a proportion of the actual cost of the vehicle.
- Note 10: If the amount in column 5 (as shown in brackets) reduces the undepreciated capital cost, you must subtract it for the purposes of the calculation. Otherwise, add the amount in column 5 for the purposes of the calculation.
- Note 11: The only amounts incurred before April 19, 2021, to be included in this column are certain inventory purchases from arm's length persons or partnerships where the conditions in paragraphs 1100(0.3)(a) to (c) are met.
- Note 12: Immediate expensing applies to a DIEP included in column 11. The total immediate expensing for the tax year (total of column 12) should not exceed the lesser of:
1. Immediate expensing limit: it is equal to one of the following five amounts, whichever is applicable:
 - \$1.5 million, if you are not associated with any other EPOP in the tax year
 - amount from line 125, if you are associated in the tax year with one or more EPOPs
 - nil, if the total of the percentages assigned in Part 1 is more than 100% or you are associated in the tax year with one or more EPOPs and have not filed an agreement in prescribed form as required under subsection 1104(3.3) of the Regulations
 - the amount determined under subsection 1104(3.5) of the Regulations for any second or subsequent tax years ending in a calendar year, if you have two or more tax years ending in the calendar year in which you are associated with another EPOP that has a tax year ending in that calendar year
 - any amount allocated by the minister under subsection 1104(3.4) of the Regulations

The immediate expensing limit has to be prorated if your tax year is less than 365 days. You cannot carry forward any unused amount of the immediate expensing limit.
 2. UCC of the DIEP: total of column 11
You have to maintain the CCPC status throughout the relevant tax year in order to claim the immediate expensing.
- Note 13: An AIIP is a property (other than property included in Classes 54 to 56) that you acquired after November 20, 2018, and that became available for use before 2028.
Classes 54 and 55 include zero-emission vehicles that you acquired after March 18, 2019, and that became available for use before 2028.
Class 56 applies to eligible zero-emission automotive equipment and vehicles (other than motor vehicles) that are acquired after March 1, 2020, and that became available for use before 2028.
See the T2 Corporation Income Tax Guide for more information.
- Note 14: Include only elements from columns 6 and 7 that are not related to the DIEP.
- Note 15: The relevant factors for property of a class in Schedule II, that is an AIIP or included in Classes 54 to 56, available for use before 2024 are:
- 2 1/3 for property in Classes 43.1, 54, and 56
 - 1 1/2 for property in Class 55
 - 1 for property in Classes 43.2 and 53
 - 0 for property in Classes 12, 13, 14, and 15, as well as properties that are Canadian vessels included in paragraph 1100(1)(v) of the Regulations (see note 20 for additional information) and
 - 0.5 for all other property that is an AIIP

Part 2 – CCA calculation (continued)

- Note 16: The UCC adjustment for property acquired during the year (formerly known as the half-year rule or 50% rule) does not apply to certain property (including AIP, property included in Classes 54 to 56, and property to which the immediate expensing was applied). Include only elements from columns 6 and 7 that are not related to the DIEP. For special rules and exceptions, see Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance.
- Note 17: Enter a rate only if you are using the declining balance method. For any other method (for example, the straight-line method, where calculations are always based on the cost of acquisitions), enter N/A. Then enter the amount you are claiming in column 23.
- Note 18: If the amount in column 10 is negative, you have a recapture of CCA. If applicable, enter the negative amount from column 10 in column 21 as a positive. The recapture rules do not apply to passenger vehicles in Class 10.1. However, they do apply to a passenger vehicle that was, at any time, a DIEP.
- Note 19: If no property is left in the class at the end of the tax year and there is still a positive amount in the column 10, you have a terminal loss. If applicable, enter the positive amount from column 10 in column 22. The terminal loss rules do not apply to:
- passenger vehicles in Class 10.1
 - property in Class 14.1, unless you have ceased carrying on the business to which it relates
 - limited-period franchises, concessions, or licences in Class 14 if, at the time of acquisition, the property was a former property of the transferor or any similar property attributable to the same fixed place of business, and you had jointly elected with the transferor to have the replacement property rules apply, unless certain conditions are met
- Note 20: If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See the T2 Corporation Income Tax Guide for more information. For property in class 10.1 disposed of during the year, deduct a maximum of 50% of the regular CCA deduction if you owned the property at the beginning of the tax year. For AIP listed below, the maximum first year allowance you can claim is determined as follows:
- Class 13: the lesser of 150% of the amount calculated in Schedule III of the Regulations and the UCC at the end of the tax year (before any CCA deduction)
 - Class 14: the lesser of 150% of the allocation for the year of the capital cost of the property apportioned over the remaining life of the property (at the time the cost was incurred) and the UCC at the end of the tax year (before any CCA deduction)
 - Class 15: the lesser of 150% of an amount computed on the basis of a rate per cord, board foot, or cubic metre cut in the tax year and the UCC at the end of the tax year (before any CCA deduction)
 - Canadian vessels described under paragraph 1100(1)(v) of the Regulations: the lesser of 50% of the capital cost of the property and the UCC at the end of the tax year (before any CCA deduction)
 - Class 41.2: use a 25% CCA rate. The additional allowance under paragraphs 1100(1)(y.2) (for single mine properties) and 1100(1)(ya.2) (for multiple mine properties) of the Regulations is not eligible for the accelerated investment incentive. The additional allowance in respect of natural gas liquefaction under paragraph 1100(1)(yb) of the Regulations is eligible for the accelerated investment incentive
- The AIP also apply to property (other than a timber resource property) that is a timber limit or a right to cut timber from a limit as well as to industrial mineral mine or a right to remove minerals from an industrial mineral mine. See the Income Tax Regulations for more detail.

CLIENT COPY

Corporate Taxpayer Summary

Corporate information

Corporation's name Federation of Ontario Law Associations/Fédération des Association
 Taxation Year 2023-01-01 to 2023-12-31
 Jurisdiction Ontario

BC	AB	SK	MB	ON	QC	NB	NS	NO	PE	NL	XO	YT	NT	NU	OC
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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 24,649
 Taxable income
 Donations
 Calculation of income from an active business carried on in Canada 24,649
 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	24,649		
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 tax payable (COZ-1179)

Tax payable 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	Taxable capital used to calculate line 120 in Schedule 65
Federation of Ontario Law Associations/Fédération des Assc			383,804	383,804	
Total			383,804	383,804	

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		