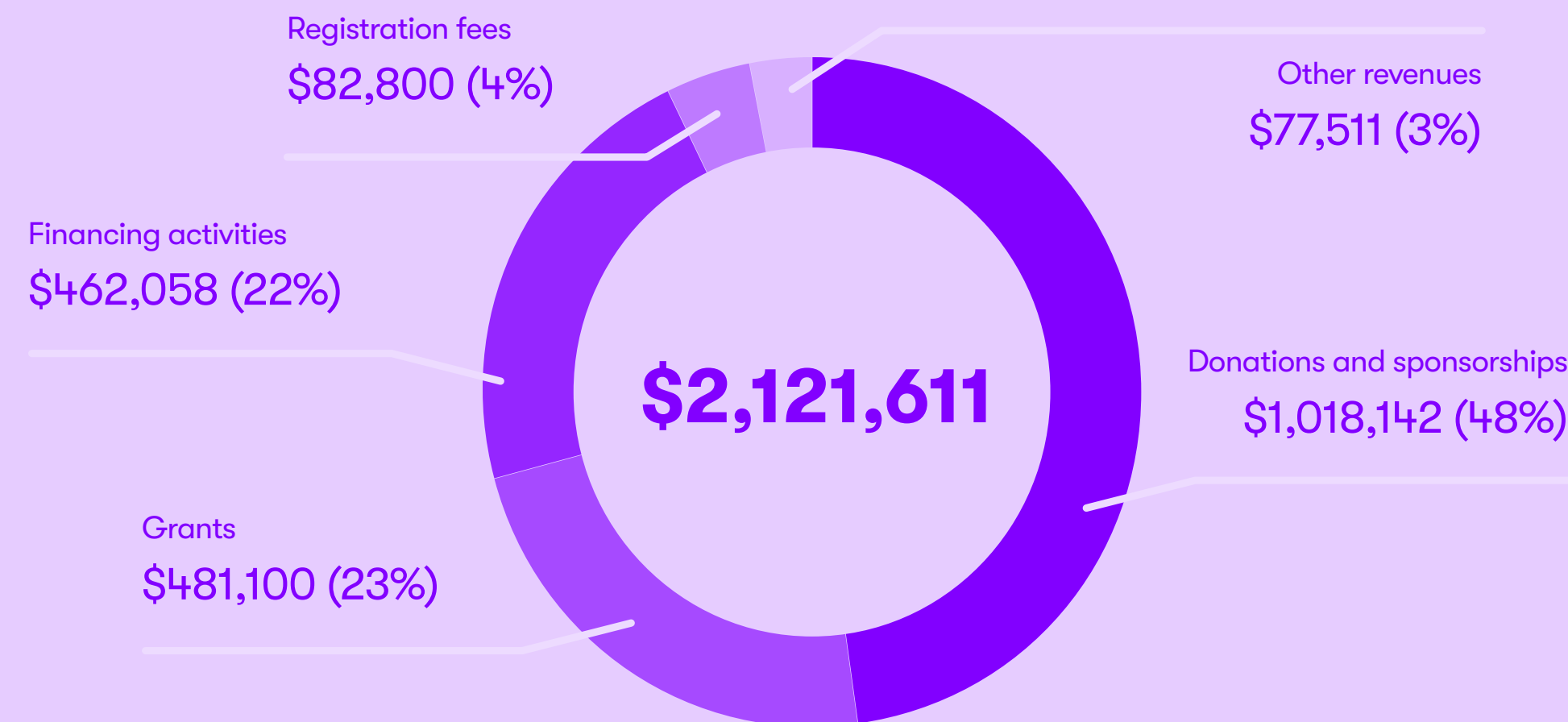


OUR FINANCES

The data shown in the following graphs were extracted from FitSpirit’s audited financial statements for the financial year ending on August 31st, 2023. To receive a copy of the detailed report, please write to info@fitspirit.ca.

Distribution of revenues

With total revenues of \$2.1 million, FitSpirit closed out the year with a 32% decrease in revenues compared to last year. This result can be attributed mainly to a 58% decrease in grants received following the end of our financing agreement with the Public Health Agency of Canada (PHAC). Revenues from financing activities as well as donations and sponsorships decreased by 27% and 19%, respectively, due in part to the decision not to hold the Mother/Daughter Challenge and to the final year of our major fundraising campaign. Meanwhile, revenues from registration fees increased by 22% with the growth in the number of partner schools. Finally, our other revenues also increased significantly, due to our reserve fund, which ensures that we can cover a year of operating costs in order to continue offering our programs to teenage girls.

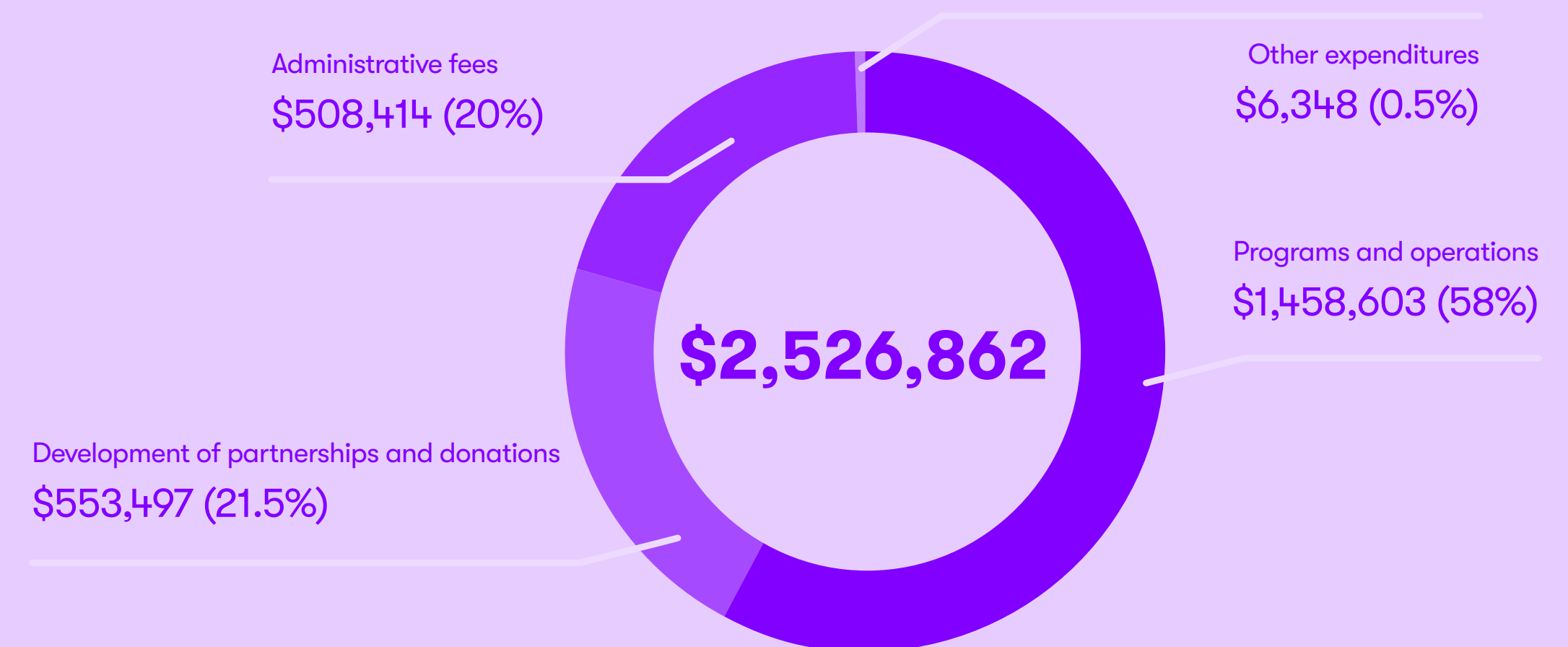


\$3,391,084

Net assets at the end of the financial year ending on August 31st, 2023

Distribution of expenditures

Overall expenses increased by 4% compared to last year. The development of partnerships and donations saw the biggest increase (42%), which can be attributed to the addition of a resource and to external coaching, which allowed us to establish a development plan for the years to come. Our administrative fees also increased by 20%, due mainly to our strategic planning work. Costs associated with programs and operations, for their part, decreased by 10%, marked by the end of our research and evaluation project.



\$2,000,000

Restricted net asset (amount equivalent to one year of operating costs)