



Edward & Manning ^{LLP}
Chartered Professional Accountants

Carrot Cache Community Resources Inc.

Financial Statements

December 31, 2025



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December 31, 2025

Table of Contents

Compilation Engagement Report	1
Statement of Financial Position	2
Statement of Revenue and Expenditures	3
Statement of Changes in Net Assets	4
Schedule of Grant Subsidies and Distributions (Schedule 1)	5
Notes to the Financial Statements	7



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Compilation Engagement Report

To Management of Carrot Cache Community Resources Inc.

On the basis of information provided by management, we have compiled the statement of financial position of Carrot Cache Community Resources Inc. as at December 31, 2025, the the statements of revenue and expenditures and changes in net assets for the year then ended and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information and other explanatory information (“financial information”).

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Edward & Manning LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Ontario
May 13, 2026

Carrot Cache Community Resources Inc.

Statement of Financial Position

As At December 31, 2025

	2025	2024
Assets		
Current Assets		
Cash	\$ 31,702	\$ 5,558
Investments	66,475	66,475
Loans receivable	12,897	12,897
Term deposits	60,204	162,753
Investment in Carrot Common Corporation	2,882,582	2,823,897
Total Assets	\$ 3,053,860	\$ 3,071,580
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 11,950	\$ 6,776
Loan payable - 546073 Ontario Limited (The Big Carrot), current portion	155,271	359,741
Total Current Liabilities	167,221	366,517
Loan payable - 546073 Ontario Limited (The Big Carrot)	-	155,271
Loan payable - Carrot Common Corporation	1,636,339	1,350,715
Total Liabilities	1,803,560	1,872,503
Net Assets		
General fund	1,250,300	1,199,077
Total Liabilities and Net Assets	\$ 3,053,860	\$ 3,071,580

Approved on Behalf of the Board:

Carrot Cache Community Resources Inc.

Statement of Revenue and Expenditures

For the Year Ended December 31, 2025

	2025	2024
Revenue		
Share of income from Carrot Common Corporation	\$ 254,532	\$ 238,805
Grant subsidies (Schedule 1)	68,000	249,808
Investment and other income	5,787	3,685
Total revenue	328,319	492,298
Expenditures		
Grant distributions (Schedule 1)	103,879	103,257
Interest	75,883	82,633
Green Roof maintenance	50,000	50,000
Management, administration and consulting	28,197	21,600
Computer and website	8,708	1,197
Professional fees	5,908	8,097
Office and general	2,141	190
Insurance	1,380	1,380
Innovation prizes	1,000	1,000
Total expenditures	277,096	269,354
Excess of revenues over expenditures	\$ 51,223	\$ 222,944

Carrot Cache Community Resources Inc.

Statement of Changes in Net Assets

For the Year Ended December 31, 2025

	2025	2024
Net assets, beginning	\$ 1,199,077	\$ 976,133
Excess of revenues over expenditures	51,223	222,944
Net assets, ending	\$ 1,250,300	\$ 1,199,077

Carrot Cache Community Resources Inc.

Schedule of Grant Subsidies and Distributions (Schedule 1)

For the Year Ended December 31, 2025

	2025	2024
Grant subsidies		
546073 Ontario Limited (The Big Carrot)	\$ 68,000	\$ 249,808
Grant distributions		
Amani Innovation	3,250	-
Apitipi Anicinapek Nation	3,250	5,000
Ate Kay's Farm	-	2,500
Bhumiyinda Farm	4,952	-
Bountiful Beaver	-	500
Chi Garden	4,500	-
Concordia Food Coalition	-	1,000
Cosmos Baking Studio	-	3,350
Cultural Seeds	5,000	-
Daraar Farm	5,000	3,000
Deeper Root Farm	-	5,000
FnS Farm	5,000	3,500
Forest and Farm	-	2,500
Grey Wolf Gardens	5,000	-
Gwai-yuk Gih'nendahmoen	5,000	-
Harvest Justice	2,000	-
It's Giving Farm	4,720	-
Jessica Shenandoah	5,000	-
Just A Lil Guy	781	-
Kenhtè Skén:nen Food Project	3,250	-
Many Hands Urban Farm Collective	5,000	-
Meaford Community Gardens	5,000	-
New Roots Collective	4,998	4,998
Nice Things Farm	2,500	-
Paradisio Bees Ltd.	-	5,000
Pick, Plant and Prune Inc.	-	4,761
Planted Farm	-	5,000
Reroot Farm	-	5,000
Rosenglitter Care Farm	-	2,500
Sara Dent	-	5,000
Sarn Farms	-	5,000
Sarn Farms Inc	5,000	-

Carrot Cache Community Resources Inc.

Schedule of Grant Subsidies and Distributions (Schedule 1)

For the Year Ended December 31, 2025

	2025	2024
Sorauren Farmers' Market Association	-	5,000
Spiral Farm	3,250	-
Stone Fruit and Bear Berries	4,997	-
Swallow Tail Farm	-	5,000
The Abibiman Project	-	4,210
The Abibiman Project	3,250	-
The Greenhouse Eatery	-	5,000
The South Lanark Community Garden	-	2,500
Trent Vegetable Gardens	-	2,938
Urban Fresh Produce	5,000	3,000
Waxwing Commons Ecological Farmstead	-	3,500
Wild Ginger Farmstead	-	5,000
Zara Ecological Farm	4,931	-
Zawadi Farm Inc	3,250	3,500
Total grant distributions	103,879	103,257
(Deficit) excess of grant subsidies over distributions	\$ (35,879)	\$ 146,551

Carrot Cache Community Resources Inc.

Notes to the Financial Statements

For the Year Ended December 31, 2025

Purpose of the Organization

Carrot Cache Community Resources Inc. (the "Corporation") is a not-for-profit organization, incorporated in 1988 under the laws of the Province of Ontario, without share capital. The corporation supports the development of employee-owned and operated businesses and of agricultural operations that employ organic farming techniques.

As the Corporation is a not-for-profit organization it is exempt from income tax.

(1) Basis of accounting

The basis of accounting applied in the preparation of the financial information is historical cost basis, reflecting cash transactions with the addition of:

- Accounts receivable less an allowance for doubtful accounts,
- Accounts payable and accrued liabilities.

(2) Carrot Common Corporation Joint Venture

The Corporation is the beneficial owner of an 18% participating interest in Carrot Common Corporation ("CCC") which is an unincorporated joint venture in revenue producing properties.

The Corporation also receives funding from 546073 Ontario Limited (The Big Carrot) which is a co-venturer of CCC. The Big Carrot is committed to distribute a portion of its own share of the CCC net profits to the Corporation by way of grant subsidies.