
CHIMP Foundation
Notes to the Financial Statements

For the year ended July 31, 2011

6. Related Party Transactions

During the year, the Foundation paid the following amounts to related parties:

- (a) Technology services of \$50,522 to [REDACTED] a company in which a director of CHIMP Foundation has an equity interest.
- (b) Fees of \$11,950 were paid to [REDACTED], the President of which is a director of CHIMP Foundation. Of this amount, fees of \$9,292 were paid for charitable registration and compliance reporting and fees of \$2,658 were paid for bookkeeping.

All transactions were measured at their fair value.

7. Comparative Figures

The Foundation did not commence operations until August 1, 2010. Accordingly, the Foundation did not have any assets, liabilities or net revenues in the comparative period.