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Financial Statement 2025-2026

(Fiscal Year July 1, 2025 to June 30, 2026)

Revenue

Donations	\$169,397
Bank Account Interest	<u>\$ 315</u>
Total Revenue	\$169,712

Expenses

Staff and Legal Counsel	\$ 53,500
Court Case Costs	\$ 18,606
Internet and E-communications	\$ 8,896
Phone	\$ 948
Equipment/Supplies/Postal	\$ 485
Travel and hospitality	<u>\$ 1,519</u>
Total Expenses	\$ 83,954

Accumulated Surplus (Deficit) Beginning of Year	\$ 35,338
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Accumulated Surplus (Deficit) as of June 30, 2026	\$121,096*
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* NOTE: The surplus is substantial as it includes a reserve fund to cover the costs of pursuing Democracy Watch's democracy and government ethics court and tribunal cases at the federal and provincial level. Each case takes an average of three years to complete. To see information about ongoing cases, [click here](#). Part of the reserve fund is \$14,325 raised to cover some of the costs of Democracy Watch's [ongoing lawsuit](#) (in coalition with other groups) challenging the constitutionality of the Ontario's government's Bill 5 (the *Special Economic Zones Act*). Another part of the reserve fund is \$25,679 raised to cover some of the costs of Democracy Watch's [planned lawsuit](#) challenging the constitutionality of the Ontario's government's changes to the freedom-of-information law. The surplus also includes a fund of \$7,000 for much-needed updates to Democracy Watch's website.