

Division No.: 01 – Montreal  
Court No.: 500-11-060600-216  
Estate No.: 41-2792964

IN THE MATTER OF THE BANKRUPTCY OF:  
HTI HUMANITARIAN TRAINING INITIATIVE INC

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TRUSTEE'S REPORT ON PRELIMINARY ADMINISTRATION

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**SECTION A History**

1. Officially incorporated in February 2013, HTI Humanitarian Training Initiative Inc. (the “Debtor” or “HTI”) has been offering training services for humanitarian workers since May 2011, through online eLearning programs especially in recent years.
2. Since the spring of 2021 HTI could no longer generate sufficient income to support its operations.
3. On December 22, 2021, the Debtor filed an assignment pursuant to the *Bankruptcy and Insolvency Act*.

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**SECTION B Assets**

4. The assets are as follows:

Description of the assets	Value as per the Statement of Affairs	Realized Value	Notes
	(\$)	(\$)	
Accounts receivable	4,000	0	1
	<b>4,000</b>	<b>0</b>	

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Note 1: The services were disputed. The money will never be received since the President of the debtor agrees with the client's position.

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**SECTION C      Conservatory and protection measures**

5. The Trustee opened a trust account at the Bank of Montreal.
6. The Trustee obtained some books and records from the Debtor. The taxes reports and the books are up to date as of December 2021.

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**SECTION D      Legal proceeding**

7. The Trustee is not aware of any ongoing legal proceedings.

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**SECTION E      Provable claims**

8. The provable claims are detailed as follows:

	Statement of Affairs	Received as of Jan. 17, 2022	Note
	(\$)	(\$)	
Unsecured creditors	881 021	93,430.02	
	<b>881 021</b>	<b>93,430.02</b>	

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**SECTION F      Secured claims                      N/A**

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**SECTION G      Anticipated realization and projected dividend**

9. Given the minimal value of realizable assets, the Trustee does not anticipate any dividend for distribution among creditors.

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**SECTION H      Reviewable transactions and preferential payments**

10. The Trustee reviewed the bank statements for the 12 months prior to the filing of the Bankruptcy. There were no transactions that were considered reviewable or as preferential payments.
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**SECTION I      Other subjects**

11. The Trustee published the notice of bankruptcy in Le Journal de Montréal on Saturday, January 8, 2022.
12. According to the Management of the Debtor, there is no unpaid salary, vacation and termination notice due to former employees.
13. The trustee has received a request from Mr. Hamnett P. Hill, representing the creditor **8859574 Canada Inc.** to be appointed as an inspector.

**DONE IN SHERBROOKE**, this 17<sup>th</sup> day of January 2022.

**MNP Ltd.**

As Trustee to the bankruptcy of  
HTI Humanitarian Training Initiative Inc  
and not in its personal capacity

Pierre Guay, MBA, CIRP, LIT  
Vice President