

BEN STELTER FOUNDATION
Financial Information
Year Ended December 31, 2025

BEN STELTER FOUNDATION
Index to Financial Information
Year Ended December 31, 2025

	Page
COMPILATION ENGAGEMENT REPORT	
FINANCIAL INFORMATION	
Statement of Financial Position	1
Statement of Revenues and Expenditures	2
Statement of Changes in Net Assets	3
Notes to Financial Information	4



Baker Tilly RSG LLP
Chartered Professional Accountants
309 Allendale Professional Centre
10430 61 Ave NW
Edmonton, AB
Canada T6H 2J3

D: +1 780.463.8716
F: +1 780.463.7330

edmonton@bakertilly.ca
www.bakertilly.ca

COMPILATION ENGAGEMENT REPORT

To the Directors of Ben Stelter Foundation

On the basis of information provided by management, we have compiled the statement of financial position of Ben Stelter Foundation as at December 31, 2025 and the statements of revenues 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.

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 have not performed 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.

Baker Tilly RSG LLP

Edmonton, Alberta
April 6, 2026

Chartered Professional Accountants

ASSURANCE • TAX • ADVISORY

Baker Tilly RSG LLP trading as Baker Tilly RSG is a member of Baker Tilly Canada Cooperative, which is a member of the global network of Baker Tilly International Limited. All members of Baker Tilly Canada Cooperative and Baker Tilly International Limited are separate and independent legal entities.

BEN STELTER FOUNDATION
Statement of Financial Position
December 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 4,607,409	\$ 2,673,311
Accounts receivable	5,500	2,470
Goods and services tax recoverable	2,990	395
	4,615,899	2,676,176
LONG TERM INVESTMENTS (Note 2)	1,718,468	69,461
	\$ 6,334,367	\$ 2,745,637
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 20,030	\$ -
Deferred contributions (Note 3)	1,484,447	494,873
	1,504,477	494,873
NET ASSETS	4,829,890	2,250,764
	\$ 6,334,367	\$ 2,745,637

ON BEHALF OF THE BOARD

Director

Director

BEN STELTER FOUNDATION
Statement of Revenues and Expenditures
Year Ended December 31, 2025

	2025	2024
REVENUES		
Ben's Cup sponsorships	\$ 145,000	\$ 61,000
Direct public support	2,679,752	1,169,095
Gaming funds used	-	25,033
Indirect public support	-	8,914
Sales	4,257	22,550
	2,829,009	1,286,592
EXPENSES		
Advertising and promotion	94,277	47,411
Bank charges	6,360	3,212
Insurance and licenses	4,434	1,700
Magical experience expenses	78,217	46,184
Medical equipment program	25,500	25,500
Office	9,286	5,824
Postage and delivery	6,555	4,031
Professional fees	4,650	3,743
Rental	338	4,924
Travel and accommodations	793	-
Wages and benefits	110,124	76,253
	340,534	218,782
EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS	2,488,475	1,067,810
OTHER ITEMS		
Interest income	90,651	59,320
Loss on foreign exchange	-	(42)
	90,651	59,278
EXCESS OF REVENUES OVER EXPENSES	\$ 2,579,126	\$ 1,127,088

BEN STELTER FOUNDATION
Statement of Changes in Net Assets
Year Ended December 31, 2025

	Unrestricted	Restricted	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 2,250,764	\$ -	\$ 2,250,764	\$ 1,123,676
Excess of revenues over expenses	2,579,126	-	2,579,126	1,127,088
NET ASSETS - END OF YEAR	\$ 4,829,890	\$ -	\$ 4,829,890	\$ 2,250,764

BEN STELTER FOUNDATION
Notes to Financial Information
Year Ended December 31, 2025

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Ben Stelter Foundation as at December 31, 2025 and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable
- accounts payable and accrued liabilities
- deferred income
- restricted contract and grant revenues are recognized using the deferral method, whereby restricted funds are recognized as revenue as the related expenditures are incurred, with unspent funds recorded as deferred revenue. Unrestricted funds are recognized as revenue when received or receivable.

2. LONG TERM INVESTMENTS

	2025	2024
Portal Biotechnologies, Inc.	\$ 69,461	\$ 69,461
Scotiabank Guaranteed Investment Certificate	1,649,006	-
	\$ 1,718,467	\$ 69,461

The investment in Portal Biotechnologies, Inc. consists of a payment made in exchange for the right to certain shares of the company's capital stock.

The foundation purchased a Guaranteed Investment Certificate on December 22, 2025 with a carrying value of \$1,649,006 at year end. The investment earns interest at a fixed rate of 3.00% and matures on January 22, 2027.

3. DEFERRED CONTRIBUTIONS

	Opening Balance	Receipts	Expenditures	Ending Balance
Edmonton Oilers Community Foundation - Gaming Funds	\$ 494,873	\$ 588,285	\$ -	\$ 1,083,158
Stollery Children's Hospital Foundation - Gaming Funds	-	401,289	-	401,289
	\$ 494,873	\$ 989,574	\$ -	\$ 1,484,447

4. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.