

BEN STELTER FOUNDATION

Financial Information

Ten Month Period Ended December 31, 2023

BEN STELTER FOUNDATION
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Ten Month Period Ended December 31, 2023

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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, 2023 and the statements of revenues and expenditures and changes in net assets for the ten month period 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
March 15, 2024

Chartered Professional Accountants

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BEN STELTER FOUNDATION
Statement of Financial Position
December 31, 2023

2023

ASSETS

CURRENT

Cash	\$ 1,124,000
Accounts receivable	475
Goods and services tax recoverable	339

\$ 1,124,814

LIABILITIES AND NET ASSETS

CURRENT

Accounts payable and accrued liabilities	\$ 1,138
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NET ASSETS

NET ASSETS	1,123,676
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LIABILITIES AND NET ASSETS	\$ 1,124,814
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ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

BEN STELTER FOUNDATION
Statement of Revenues and Expenditures
Ten Month Period Ended December 31, 2023

	2023
REVENUES	
Indirect Public Support	\$ 719,279
Direct Public Support	461,045
Sales	9,263
	<hr/> 1,189,587
EXPENSES	
Advertising and promotion	9,997
Bank charges	2,262
Insurance and licenses	1,590
Magical experience expenses	24,177
Office	515
Wages and benefits	31,424
	<hr/> 69,965
EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS	1,119,622
OTHER ITEM	
Interest income	4,054
EXCESS OF REVENUES OVER EXPENSES	\$ 1,123,676

BEN STELTER FOUNDATION**Statement of Changes in Net Assets****Ten Month Period Ended December 31, 2023**

	General Fund	Restricted Fund	2023
NET ASSETS - BEGINNING OF PERIOD	\$ -	\$ -	\$ -
Excess of revenues over expenses	1,123,676	-	1,123,676
NET ASSETS - END OF PERIOD	\$ 1,123,676	\$ -	\$ 1,123,676

BEN STELTER FOUNDATION

Notes to Financial Information

Ten Month Period Ended December 31, 2023

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, 2023 and the statements of revenues and expenditures and changes in net assets for the ten month period 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.