

BEN STELTER FOUNDATION
Financial Information
Year Ended December 31, 2024

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Year Ended December 31, 2024

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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, 2024 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
March 19, 2025

Chartered Professional Accountants

ASSURANCE • TAX • ADVISORY

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BEN STELTER FOUNDATION
Statement of Financial Position
December 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash	\$ 2,673,311	\$ 1,124,000
Accounts receivable	2,470	475
Goods and services tax recoverable	395	339
	2,676,176	1,124,814
LONG-TERM INVESTMENTS (Note 2)	69,461	-
	\$ 2,745,637	\$ 1,124,814
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ -	\$ 1,138
DEFERRED CONTRIBUTIONS (Note 3)	494,873	-
	494,873	1,138
NET ASSETS	2,250,764	1,123,676
	\$ 2,745,637	\$ 1,124,814

ON BEHALF OF THE BOARD

Director

Director

BEN STELTER FOUNDATION
Statement of Revenues and Expenditures
Year Ended December 31, 2024

	2024	2023
REVENUES		
Ben's Cup sponsorships	\$ 61,000	\$ -
Direct public support	1,169,095	461,045
Gaming funds used	25,033	-
Indirect public support	8,914	719,279
Sales	22,550	9,263
	1,286,592	1,189,587
EXPENSES		
Advertising and promotion	47,411	9,997
Bank charges	3,212	2,262
Insurance and licenses	1,700	1,590
Magical experience expenses	46,184	24,177
Medical equipment program	25,500	-
Office	5,824	515
Postage and delivery	4,031	-
Professional fees	3,743	-
Rental	4,924	-
Wages and benefits	76,253	31,424
	218,782	69,965
EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS	1,067,810	1,119,622
OTHER ITEMS		
Interest income	59,320	4,054
Loss on foreign exchange	(42)	-
	59,278	4,054
EXCESS OF REVENUES OVER EXPENSES	\$ 1,127,088	\$ 1,123,676

BEN STELTER FOUNDATION
Statement of Changes in Net Assets
Year Ended December 31, 2024

	Unrestricted	Restricted	2024	2023
NET ASSETS - BEGINNING OF YEAR	\$ 1,123,676	\$ -	\$ 1,123,676	\$ -
Excess of revenues over expenses	1,127,088	-	1,127,088	1,123,676
NET ASSETS - END OF YEAR	\$ 2,250,764	\$ -	\$ 2,250,764	\$ 1,123,676

BEN STELTER FOUNDATION
Notes to Financial Information
Year Ended December 31, 2024

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, 2024 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

Long-term investments consists of a payment made to Portal Biotechnologies, Inc in exchange for the right to certain shares of the company's capital stock.

3. DEFERRED CONTRIBUTIONS

			Opening Balance	Receipts	Expenditures	Ending Balance
Edmonton Foundation -	Oilers Gaming Funds	Community	\$ -	\$ 519,906	\$ (25,033)	\$ 494,873