

BJP Music Foundation
COMPILED FINANCIAL INFORMATION
Year Ended August 31, 2024

BJP Music Foundation
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Year Ended August 31, 2024

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Chartered Professional Accountant

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COMPILATION ENGAGEMENT REPORT

To the Members of BJP Music Foundation

On the basis of information provided by management, I have compiled the statement of financial position of BJP Music Foundation as at August 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 ("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.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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.

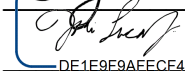
Bragg Creek, Alberta
January 29, 2025

Ben Plumer CPA Professional Corporation
CHARTERED PROFESSIONAL ACCOUNTANT

BJP Music Foundation
STATEMENT OF FINANCIAL POSITION
August 31, 2024

ASSETS	
CURRENT	
Cash	\$ 100,245
Prepaid expenses	<u>731</u>
	100,976
PROPERTY, PLANT AND EQUIPMENT <i>(Net of accumulated amortization)</i>	4,079
LONG TERM INVESTMENTS	<u>5</u>
	<u>\$ 105,060</u>
LIABILITIES AND NET ASSETS	
CURRENT	
Accounts payable	\$ 1,036
Deferred income	49,210
Due to related parties	<u>8,373</u>
	58,619
NET ASSETS	<u>46,441</u>
	<u>\$ 105,060</u>

ON BEHALF OF THE BOARD

 Signed By	Director
 DE1E9F9AECECF44C	Director

BJP Music Foundation
STATEMENT OF REVENUES AND EXPENDITURES
Year Ended August 31, 2024

REVENUES

Municipal grants	\$ 40,335
Event revenue	30,043
Donations from Charities	25,004
Membership	5,031
Donations	3,759
Other revenue	231
	<u>104,403</u>

EXPENSES

Event expenses	23,411
Salaries and wages	23,219
Professional fees	13,100
Office	4,713
Advertising and promotion	2,732
Interest and bank charges	1,978
Meetings and conventions	1,662
Amortization	1,482
Insurance	480
Travel	215
Business taxes, licenses and memberships	75
	<u>73,067</u>

EXCESS OF REVENUES OVER EXPENSES

\$ 31,336

BJP Music Foundation
STATEMENT OF CHANGES IN NET ASSETS
Year Ended August 31, 2024

	2024
NET ASSETS (DEBT) - BEGINNING OF YEAR	\$ 15,105
EXCESS OF REVENUES OVER EXPENSES	31,336
NET ASSETS (DEBT) - END OF YEAR	<u>\$ 46,441</u>

BJP Music Foundation

NOTES TO COMPILED FINANCIAL INFORMATION

Year Ended August 31, 2024

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of BJP Music Foundation as at August 31, 2024, and the statements of revenues and expenditures and changes in net assets for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- investments recorded at cost
 - property, plant and equipment amortized over their useful lives
 - accounts payable and accrued liabilities
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