

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Financial Information

Year Ended July 31, 2024

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

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Year Ended July 31, 2024

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COMPILATION ENGAGEMENT REPORT

To the Members of Edmonton Suzuki Flute and Recorder Society

On the basis of information provided by management, we have compiled the statement of financial position of Edmonton Suzuki Flute and Recorder Society as at July 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
October 30, 2024

Chartered Professional Accountants

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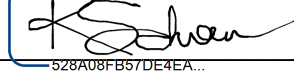
EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Statement of Financial Position

July 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash	\$ 25,187	\$ 37,823
Prepaid expenses	722	422
	\$ 25,909	\$ 38,245
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 1,500	\$ 1,500
Deferred income	5,440	4,988
	6,940	6,488
NET ASSETS		
OPERATING FUND	15,869	28,657
SPECIAL PROJECT RESERVE FUND	3,100	3,100
	18,969	31,757
	\$ 25,909	\$ 38,245

ON BEHALF OF THE BOARD



 _____ Director

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY**Statement of Revenues and Expenditures****Year Ended July 31, 2024**

	2024	2023
REVENUES		
Membership fees	\$ 2,700	\$ -
Grants	4,823	6,676
Registration fees	165	4,670
Tuition	-	43,683
Donations	-	165
	7,688	55,194
EXPENSES		
Advertising and promotion	455	391
Insurance	2,573	2,758
Interest and bank charges	4	1,960
Office	214	299
Professional fees	1,733	1,675
Rental	375	2,304
Repairs and maintenance	-	735
Salaries and wages	15,313	50,132
Supplies	224	386
	20,891	60,640
DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS	(13,203)	(5,446)
OTHER INCOME		
Interest income	415	613
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (12,788)	\$ (4,833)

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Statement of Changes in Net Assets

Year Ended July 31, 2024

	Operating Fund	Special Project Reserve Fund	2024	2023
NET ASSETS - BEGINNING OF YEAR	\$ 28,657	\$ 3,100	\$ 31,757	\$ 36,590
Deficiency of revenues over expenses	(12,788)	-	(12,788)	(4,833)
NET ASSETS - END OF YEAR	\$ 15,869	\$ 3,100	\$ 18,969	\$ 31,757

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Note to Financial Information

Year Ended July 31, 2024

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Edmonton Suzuki Flute and Recorder Society as at July 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
- prepaid expenses
- accounts payable and accrued liabilities
- grant revenue is 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
- registration and tuition fees are recognized in the year to which they pertain