
FINANCIAL STATEMENTS

ACCESS TO MUSIC FOUNDATION

Unaudited - See Notice to Reader

March 31, 2014

***TW* TOMPKINS, WOZNY, MILLER & Co.**
Chartered Accountants

A partnership of incorporated professionals.

NOTICE TO READER

On the basis of information provided by the foundation, we have compiled the statement of financial position of **Access to Music Foundation** (formerly Music BC Charitable Foundation) as at March 31, 2014 and the statement of operations and changes in net assets (deficit) for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

Tompkins, Wozny, Miller & Co.

Vancouver, Canada
October 9, 2014

Chartered Accountants

STATEMENT OF FINANCIAL POSITION

As at March 31

Unaudited - See Notice to Reader

	2014	2013
	\$	\$
ASSETS		
Current		
Cash	33,576	69,886
GST recoverable	700	583
Prepaid expenses	2,105	744
	36,381	71,213
LIABILITIES AND NET ASSETS (DEFICIT)		
Accounts payable and accruals	10,842	6,480
Deferred grants and donations <i>[note 1]</i>	25,726	26,103
Total liabilities	36,568	32,583
Net assets (deficit)	(187)	38,630
	36,381	71,213

See accompanying notes

Approved by:

Director

Director

Access to Music Foundation**STATEMENT OF OPERATIONS AND
CHANGES IN NET ASSETS (DEFICIT)**

Year ended March 31

Unaudited - See Notice to Reader

	2014	2013
	\$	\$
REVENUE		
Donations	45,015	58,343
Other fundraising	2,967	570
Gaming grant	—	5,000
Government grants	18,664	9,336
Membership	55	—
	66,701	73,249
EXPENDITURES		
Adopt an instrument program	46,678	32,488
Actual musician program	4,062	5,687
Fundraising	3,020	8,531
Insurance	1,709	84
Licensing fees	1,400	—
Management and program contractors	33,163	6,000
Mentor fees	2,600	4,725
Office	2,964	2,483
Interest	2,522	—
Publicity and Marketing	3,339	—
Professional fees	3,561	4,206
Rent	—	5,000
Scholarship awards	500	1,500
	105,518	70,704
Excess of revenue over (under) expenditures	(38,817)	2,545
Net assets, beginning of year	38,630	36,085
Net assets (deficit), end of year	(187)	38,630

See accompanying notes

NOTES TO FINANCIAL STATEMENTS

March 31, 2014

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1. DEFERRED GRANTS AND DONATIONS

	Balance, beginning of year \$	Received in the year \$	Revenue recognized \$	Balance, end of year \$
2014				
Adopt an instrument program				
Interior Savings	4,531	—	4,531	—
Ministry of Community, Culture and Sport	15,664	—	15,664	—
Telus	—	10,500	10,500	—
Foundations	—	4,000	4,000	—
Other Donation	—	1,350	1,350	—
	20,195	15,850	36,045	—
Song and Mentorship program				
Province of BC	—	25,900	3,000	22,900
Other Donation	—	1,450	1,400	50
	—	27,350	4,400	22,950
Actual musicians program				
Nickle Family Foundation	4,408	—	4,408	—
Scholarship fund				
Other Donation	1,500	1,815	539	2,776
	1,500	1,815	539	2,776
Totals	26,103	45,015	45,392	25,726

NOTES TO FINANCIAL STATEMENTS

1. DEFERRED GRANTS AND DONATIONS (CONT'D)

	Balance, beginning of year \$	Received in the year \$	Revenue recognized \$	Balance, end of year \$
2013				
Adopt an instrument program				
Interior Savings	—	25,000	20,469	4,531
Ministry of Community, Culture and Sport	25,000	—	9,336	15,664
Telus	—	15,000	15,000	—
Long & McQuade	—	683	683	—
	25,000	40,683	45,488	20,195
Song program				
Gaming	—	4,000	4,000	—
Actual musicians program				
Nickle Family Foundation	—	10,000	5,592	4,408
Scholarship fund				
Gaming	—	1,000	1,000	—
Other Donation	—	2,000	500	1,500
	—	3,000	1,500	1,500
Totals	25,000	57,683	56,580	26,103