

The Coast Recital Society

Financial Information

March 31, 2026

The Coast Recital Society

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Compilation Engagement Report

To the board of directors of The Coast Recital Society

On the basis of information provided by the society, we have compiled the statement of financial position of The Coast Recital Society as at March 31, 2026, the statements of operations and changes in net assets and cash flows for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

The Society 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 the society in the preparation of the financial information.

We did not perform 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 the society. 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.

**Sechelt, Canada
May 25, 2026**

Crowe MacKay LLP
Chartered Professional Accountants

The Coast Recital Society

Statement of Operations and Changes in Net Assets

For the year ended March 31,	2026	2025
Revenues		
Grants	\$ 49,063	\$ 47,930
Ticket sales and memberships	71,788	45,975
Donations	94,211	40,933
Other sales and miscellaneous	3,502	2,202
	218,564	137,040
Expenditures		
Advertising and promotion	8,876	2,716
Audience development	3,497	1,607
Artists' fees and hospitality	59,823	36,841
Donations	5,200	3,000
Honoraria	34,850	25,934
Insurance	2,187	2,195
Office and administration	6,586	2,727
Production costs	31,230	16,526
Professional fees	3,445	2,888
Rent	1,929	1,948
Repairs and maintenance	17,257	1,370
Salaries and related benefits	38,985	35,791
Scholarships	5,032	3,880
	218,897	137,423
Deficiency of revenue over expenditures	(333)	(383)
Net assets, beginning of year	104,669	105,052
Net assets, end of year	\$ 104,336	\$ 104,669

The Coast Recital Society

Statement of Financial Position

March 31, 2026 2025

Assets

Current

Cash (note 3)	\$ 46,826	\$ 60,441
Prepaid expenses	2,145	2,356
Goods and services tax receivable	2,601	1,275

51,572

64,072

Tangible capital assets (note 4) **69,380** 69,030

\$ 120,952 \$ 133,102

Liabilities

Current

Accounts payable and accrued liabilities	\$ 3,045	\$ 2,750
Unearned revenue	11,797	23,540
Government remittances (note 5)	1,774	2,143

16,616

28,433

Net Assets

Invested in tangible capital assets	69,380	69,030
Internally restricted	25,000	25,000
Unrestricted	9,956	10,639

104,336

104,669

\$ 120,952 \$ 133,102

Approved on behalf of the Board:

Alec Tebbutt

Treasurer

Carolyn Mitchell

President

The Coast Recital Society

Statement of Cash Flows

For the year ended March 31,	2026	2025
Cash provided by (used for)		
Operating activities		
Deficiency of revenue over expenditures	\$ (333)	\$ (383)
Item not affecting cash		
In-kind donation	(350)	-
	(683)	(383)
Change in non-cash working capital items		
Prepaid expenses	211	246
Accounts payable and accrued liabilities	295	(2,909)
Unearned revenue	(11,743)	21,040
Government remittances	(369)	1,067
Goods and services tax receivable	(1,326)	(401)
Increase (decrease) in cash	(13,615)	18,660
Cash, beginning of year	60,441	41,781
Cash, end of year	\$ 46,826	\$ 60,441
Cash consists of:		
Cash (note 3)	\$ 46,826	\$ 60,441

The Coast Recital Society

Notes to the Financial Information

March 31, 2026

1. General information

The Coast Recital Society (the "Society") was incorporated on October 20, 1994 under the Society Act of British Columbia as a not-for profit organization. The Society is a registered charity under the Income Tax Act.

The purposes of the Society are:

- (a) to organize for the lower Sunshine Coast an annual series of classical music concerts by artists, both Canadian and international, of high professional calibre;
- (b) to promote and foster interest in and knowledge of classical music on the lower Sunshine Coast;
- (c) to establish, as and when financially feasible, scholarships to recognize and support musical talent and achievement in students of classical music on the lower Sunshine Coast; and
- (d) to provide musical performances, as and when financially feasible, to schools and elder care facilities on the lower Sunshine Coast by artists performing in the Society's regular concerts.

Readers are cautioned that compiled financial information is different from a complete set of financial statements. Compiled financial information comprises schedules of financial information and does not require that any notes to the financial statements nor a statement of cash flows be presented. The compiled financial information is prepared under the basis of accounting described below and is not prepared under any accounting framework. The notes contained herein are for clarification purposes only and no inference should be drawn as to adequacy or completeness.

2. Basis of accounting

The basis of accounting applied in the preparation of the statement of financial position of The Coast Recital Society as at March 31, 2026 and the statements of operations and changes in net assets and cash flows for the year then ended is on the historical cost basis and reflects cash transactions with the addition of the following:

- (i) accounts receivable less bad debts identified by management
- (ii) taxes receivable as at the reporting date
- (iii) prepaid expenses, including deposits
- (iv) tangible capital assets recorded at historical cost and are not amortized
- (v) accounts payable and accrued liabilities
- (vi) unearned revenue
- (vii) restricted contributions are recognized as revenue in the year in which the related expenses are incurred; unrestricted contributions are recognized as revenue when received or receivable

The Coast Recital Society

Notes to the Financial Information

March 31, 2026

3. Restricted cash

The Society has allocated \$25,000 (2025 - \$25,000) as internally restricted cash.

The Society has allocated \$5,000 (2025 - \$5,000) to a fund named The Artist Contingency Fund. This fund includes amounts that the Society has chosen to put aside to provide a reserve that would be used to pay for future artists' fees that current subscription ticket prices would not otherwise cover.

The Society has allocated \$20,000 (2025 - \$20,000) to a fund for Piano refurbishment.

4. Tangible capital assets

	2026	2025
Musical instruments	\$ 64,000	\$ 64,000
Stage chairs	1,617	1,617
Storage unit	2,500	2,500
Computer equipment	1,263	913
	\$ 69,380	\$ 69,030

5. Government remittances

	2026	2025
Payroll remittances payable	\$ 1,774	\$ 2,143

The Coast Recital Society

Notes to the Financial Information

March 31, 2026

6. Endowment Fund

The Sunshine Coast Foundation (the "Foundation") has established The Coast Recital Society Endowment Fund whose purpose is to grow over the years and provide support for The Coast Recital Society through the agency fund held in perpetuity by the Foundation for the benefit of the Society. This year, the Foundation has established The Frances Heinsheimer Wainwright Fund for Musical Excellence whose purpose is to honour Frances' legacy and her vision as Artistic Director of The Coast Recital Society for 20 years: to bring the best classical music and world's greatest classical musicians to the Sunshine Coast. This is an agency fund held in perpetuity by the Foundation for the benefit of the Society.

During the year ended March 31, 2026, total donations to the Endowment Fund either made through the Society or contributed directly to the Foundation were \$1,250 (2025 - \$3,335). As at March 31, 2026, the Endowment Fund had a balance of \$85,459 (2025 - \$88,055).

During the year ended March 31, 2026, total donations to the Frances Heinsheimer Wainwright Fund either made through the Society or contributed directly to the Foundation were \$50,750 (2025 - \$Nil). As at March 31, 2026, the Endowment Fund had a balance of \$50,068 (2025 - \$Nil).

The Endowment Fund and Frances Heinsheimer Wainwright Fund assets belong to the Foundation and accordingly are not recognized as an asset of the Society. The funds' capital is held permanently and invested in accordance with the Foundation's investment policies. Distributable earnings from the funds will be paid to the Society annually. In the event that the directors of the Foundation determine that it is no longer appropriate for the Foundation to manage the funds as separate funds, or in the event that the Agency is no longer a qualified donee as defined in the Income Tax Act (Canada), the Agency will be consulted with respect to the proposed distribution of the capital and any undistributed income in the funds, and thereafter the Foundation will distribute the capital and any undisbursed income as the Foundation determines.

The grants of distributable earnings from the funds will be recognized when the amounts are known and the receipt of the grant is reasonably assured. During the year ended March 31, 2026, total distributions from the Endowment Fund were \$7,670 (2025 - \$5,315) and from the Frances Heinsheimer Wainwright Fund were \$Nil (2025 - \$Nil).

7. Economic dependence

The Coast Recital Society's operations are economically dependent on the continued support of federal, provincial and local governments.

The Coast Recital Society
1279 Burns Road
Gibsons, BC V0N 1V1
Year-end date: March 31, 2026

May 25, 2026

Crowe MacKay LLP

Dear Sirs/Mesdames:

Further to your engagement letter dated February 26, 2026, we acknowledge that we are responsible for:

- a) The compiled financial information;
- b) Selecting the basis of accounting to be applied in the preparation of the compiled financial information that is appropriate for the intended use;
- c) The accuracy and completeness of the information provided to you; and
- d) Attaching the compilation engagement report when distributing or reproducing the compiled financial information.

In connection with your compilation of the financial information of the Not for profit for the year ended March 31, 2026, we hereby confirm that:

1. We have read the financial information compiled by you and the attached "Compilation Engagement Report" and we agree with the financial information and the disclosed basis of accounting and to the best of our knowledge and belief they are not false or misleading.
2. We have provided you with a description of all intended uses of the compiled financial information including when the compiled financial information is intended to be used by a third party;
3. Third parties, if any, are either in a position to request and obtain further information from the Not for profit or have agreed with management on the basis of accounting that has been applied in the compiled financial information.
4. We have read the engagement letter and it conforms to our understanding of the terms of your engagement for the fiscal year stated above.
5. The Not for profit is in good standing with the registry in the jurisdiction of incorporation.
6. We are aware of all adjustments to our general ledger that have been initiated by you and we approve all such adjustments.

Alec Tebbutt

Director