

Nepean Concert Band
Financial Statements
For the year ended September 30, 2013
(Unaudited - see Notice to Reader)

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Notice to Reader

On the basis of information provided by management, we have compiled the balance sheet of Nepean Concert Band as at September 30, 2013 and the statements of operations and changes in net assets 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.

BDO Canada LLP

Chartered Accountants, Licensed Public Accountants

Ottawa, Ontario
January 9, 2014

**Nepean Concert Band
Statement of Financial Position
(Unaudited - see Notice to Reader)**

| September 30 | 2013 | 2012 |
|--------------------------------|----------|-----------|
| Assets | | |
| Current | | |
| Cash | \$ 2,821 | \$ 5,268 |
| Investments | 3,361 | 3,331 |
| Accounts receivable | 696 | 547 |
| Prepaid expense | 1,968 | 1,986 |
| | 8,846 | 11,132 |
| Capital assets (Note 2) | 1 | 1 |
| | \$ 8,847 | \$ 11,133 |

Liabilities and Net Assets

| | | |
|--|----------|-----------|
| Current | | |
| Accounts payable and accrued liabilities | \$ 451 | \$ 592 |
| Refundable jacket deposits | - | 1,800 |
| Deferred revenue | 1,000 | 1,200 |
| | 1,451 | 3,592 |
| Net Assets | | |
| Net assets | 7,396 | 7,541 |
| | \$ 8,847 | \$ 11,133 |

On behalf of the board:

_____ Director

**Nepean Concert Band
Statement of Changes in Net Assets
(Unaudited - see Notice to Reader)**

| <u>For the year ended September 30</u> | <u>2013</u> | <u>2012</u> |
|---|-----------------|-----------------|
| Balance beginning of the year | \$ 7,541 | \$ 6,327 |
| Excess of revenues over expenses (expenses over revenues) | <u>(145)</u> | <u>1,214</u> |
| <u>Balance end of the year</u> | <u>\$ 7,396</u> | <u>\$ 7,541</u> |

**Nepean Concert Band
Statement of Operations
(Unaudited - see Notice to Reader)**

| For the year ended September 30 | 2013 | 2012 |
|--|-----------------|-----------------|
| Revenues | | |
| Concerts | \$ 4,041 | \$ 5,666 |
| Donations | 896 | 2,559 |
| Dues | 5,965 | 6,110 |
| Fundraising - net | 631 | 571 |
| Other | 1,803 | 233 |
| | <u>13,336</u> | <u>15,139</u> |
| Operating expenses | | |
| Advertising | 80 | - |
| Band supplies | 2,010 | 861 |
| Concerts | 1,045 | 1,613 |
| Donations | - | 125 |
| Insurance | 1,939 | 1,847 |
| Miscellaneous | 64 | 140 |
| Professional fees | 676 | 624 |
| Rent | 3,306 | 3,231 |
| Salaries | 3,750 | 3,600 |
| Sheet music | 496 | 1,770 |
| | <u>13,366</u> | <u>13,811</u> |
| Earnings (loss) before other revenues (expenses) | <u>(30)</u> | <u>1,328</u> |
| Other revenues (expenses) | | |
| Interest and bank charges | (146) | (143) |
| Interest revenue | 31 | 29 |
| | <u>(115)</u> | <u>(114)</u> |
| Excess of revenues over expenses (expenses over revenues) | <u>\$ (145)</u> | <u>\$ 1,214</u> |

**Nepean Concert Band
Notes to Financial Statements
(Unaudited - see Notice to Reader)**

September 30, 2013

1. Nature of Operations

Nepean Concert Band is a non-profit organization incorporated without share capital under the laws of Ontario, and is a registered charity under the Income Tax Act.

2. Capital Assets

Capital assets are expended in the year of acquisition.