DASMESH PUNJABI EDUCATIONAL ASSOCIATION

Compiled Financial Information

Year Ended June 30, 2025

DASMESH PUNJABI EDUCATIONAL ASSOCIATION
Index to Compiled Financial Information
Year Ended June 30, 2025

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COMPILATION ENGAGEMENT REPORT

To the Members of Dasmesh Punjabi Educational Association

On the basis of information provided by management, we have compiled the statement of financial position of Dasmesh Punjabi Educational Association as at June 30, 2025, and the statements of operations, changes in net assets and cash flows 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.

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 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 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.

Parmar Advisors Inc.

Abbotsford, BC
October 6, 2025

PARMAR ADVISORS INC.
CHARTERED PROFESSIONAL ACCOUNTANTS

DASMESH PUNJABI EDUCATIONAL ASSOCIATION
Statement of Financial Position
June 30, 2025

	2025	2024
ASSETS		
CURRENT		
Cash *(Note 5)*	**$ 5,933,288**	$ 3,753,821
Term deposits	**938,497**	2,148,703
Accounts receivable	**13,132**	23,026
Prepaid expenses	**43,472**	49,190
	6,928,389	5,974,740
PROPERTY, PLANT AND EQUIPMENT *(Note 3)*	**18,027,110**	18,738,535
ENDOWMENT INVESTMENTS	**832,144**	788,332
	$ 25,787,643	$ 25,501,607
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	**$ 87,577**	$ 92,252
LONG TERM DEBT *(Note 4)*	**6,564,731**	6,797,964
DEFERRED INCOME	**616,985**	639,388
	7,269,293	7,529,604
NET ASSETS		
Unrestricted	**6,806,196**	5,650,512
Endowment	**1,082,030**	1,007,014
Invested in capital assets	**10,630,124**	11,314,477
	18,518,350	17,972,003
	$ 25,787,643	$ 25,501,607

ON BEHALF OF THE BOARD

_______________ *Director*

_______________ *Director*

DASMESH PUNJABI EDUCATIONAL ASSOCIATION

Statement of Operations

Year Ended June 30, 2025

	2025	2024
RECEIPTS		
Donations	$ 2,922,452	$ 2,667,512
Tuition	437,057	253,739
Grants Ministry of Education	5,453,352	4,929,242
Refunds and rebates	32,408	42,247
Interest & other income	227,655	168,578
Bus service income	146,383	339,986
	9,219,307	8,401,304
EXPENSES		
Advertising and promotion	50,971	22,882
Amortization	852,514	866,363
Donations	500	200
Insurance	96,841	75,735
Interest and bank charges	49,968	56,334
Interest on long term debt	173,526	180,502
Memberships	27,542	35,070
Office	65,728	54,084
Professional fees	29,636	21,047
Property taxes	15,103	14,364
Repairs and maintenance	481,731	423,015
Salaries and wages	6,027,763	5,478,380
Student activities	94,920	54,899
Supplies	492,508	514,416
Telephone	6,438	7,451
Utilities	108,263	114,048
Vehicle	130,212	204,960
	8,704,164	8,123,750
EXCESS OF RECEIPTS OVER EXPENSES	$ 515,143	$ 277,554

DASMESH PUNJABI EDUCATIONAL ASSOCIATION
Statement of Changes in Net Assets
Year Ended June 30, 2025

	Unrestricted	Endowment	Invested in Capital Assets	**2025**	2024
NET ASSETS - BEGINNING OF YEAR	$ 5,650,512	$ 1,007,014	$ 11,314,477	**$ 17,972,003**	$ 17,612,396
EXCESS OF RECEIPTS OVER EXPENSES	515,143	-	-	**515,143**	277,554
AMORTIZATION AND DEFERRED INCOME	825,443	-	(825,443)	-	-
DIRECT CONTRIBUTIONS	-	31,204	-	**31,204**	82,053
INTERFUND TRANSFERS	(184,902)	43,812	141,090	-	-
NET ASSETS - END OF YEAR	$ 6,806,196	$ 1,082,030	$ 10,630,124	**$ 18,518,350**	$ 17,972,003

DASMESH PUNJABI EDUCATIONAL ASSOCIATION
Statement of Cash Flows
Year Ended June 30, 2025

	2025	2024
OPERATING ACTIVITIES		
Excess of receipts over expenses	$ **515,143**	$ 277,554
Item not affecting cash:		
Amortization of property, plant and equipment	**852,514**	866,363
	1,367,657	1,143,917
Changes in non-cash working capital:		
Accounts receivable	**9,894**	(10,137)
Accounts payable	**(4,674)**	10,988
Deferred income	**(22,403)**	307,990
Prepaid expenses	**5,718**	(8,144)
Endowment contributions	**31,204**	82,058
	19,739	382,755
Cash flow from operating activities	**1,387,396**	1,526,672
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	**(141,090)**	(396,513)
Long term investments	**(43,812)**	(49,161)
Cash flow used by investing activities	**(184,902)**	(445,674)
FINANCING ACTIVITY		
Repayment of long term debt	**(233,233)**	(227,672)
INCREASE IN CASH FLOW	**969,261**	853,326
Cash - beginning of year	**5,902,524**	5,049,198
CASH - END OF YEAR *(Note 5)*	$ **6,871,785**	$ 5,902,524

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Dasmesh Punjabi Educational Association as at June 30, 2025, and the statements of operations, 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:

- accounts receivable less an allowance for doubtful accounts
- investments recorded at cost
- property, plant and equipment amortized over their useful lives
- accounts payable and accrued liabilities

2. ENDOWMENT FUNDS

The Association has established funds for the purpose of providing grants and bursaries to students for outstanding achievements or financial need. These fund are raised by donations from the community. The funds are held in private debt investments that earn monthly interest income which enable the Association to grant students with annual awards without diminishing capital.

3. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	**2025 Net book value**	2024 Net book value
Land	$ 708,450	$ -	**$ 708,450**	$ 708,450
Buildings	21,689,779	4,880,582	**16,809,197**	17,509,580
Equipment	586,307	345,119	**241,188**	240,692
Motor vehicles	707,593	573,159	**134,434**	192,049
Computer equipment	362,056	307,765	**54,291**	6,672
Furniture and fixtures	247,303	167,753	**79,550**	81,092
	$ 24,301,488	$ 6,274,378	**$ 18,027,110**	$ 18,738,535

4. LONG TERM DEBT

	2025	2024
TD Mortgage bearing interest at 2.606% per annum, repayable in monthly blended payments of $34,047. The loan matures on April 30, 2026 .	**$ 6,564,731**	$ 6,797,964

5. CASH

	2025	2024
Cash	**$ 5,683,402**	$ 3,535,138
Term deposits	**938,497**	2,148,703
Restricted cash - endowment	**249,886**	218,683
	$ 6,871,785	$ 5,902,524