

**Broadcasting Participation Fund
Financial Update to June 30, 2026**

Fund value per financial statements as at December 31, 2025 (<i>unaudited</i>)	\$	103,460
Canadian Heritage Funding (2025-27) (Note 1)		600,000
Expenditures from January 1, 2026 to June 30, 2026		
Cost claims paid 2026	140,810	
Cost claims received but not yet paid (ONA)	25,694	
Cost Claims received In 2026 (for BPF review)	53,157	
Administrative	57,192	
Less reversal of accrued costs at December 31, 2025	<u>(41,269)</u>	(235,584)
Interest earned from January 1, 2026 to June 30, 2026		<u>3,525</u>
Approximate fund value as at June 30, 2026		471,401
Canadian Heritage Funding (to be received in 2026-27 / Note 1)		(100,000)
Internally restricted contingency reserve (Note 2)		<u>(60,000)</u>
Net cash available as at June 30, 2026	\$	<u>311,401</u>

Note 1: On January 27, 2026, the Organization signed a contribution agreement with the Department of Canadian Heritage to provide up to a maximum of \$600,000 to cover cost awards for the two year period from April 1, 2025 to March 31, 2027. As at February 28, 2026, \$400,000 had been received (comprised of \$400,000 (February 17, 2026). and \$100,000 received in May 2026. The remaining \$100,000 is to be received in the second half of 2026 *and has therefore been removed from available cash until that time.*

Note 2: On August 22, 2021, the Board of Directors for the Broadcasting Participation Fund approved the internal restriction of \$115,000. These restricted funds were set aside to cover expenses related to the ongoing costs of running the fund should the fund go into an extended hiatus and will ensure that sufficient funds remain available to cover final expenses in the event that the fund is ultimately unable to secure sufficient ongoing funding and is required to be wound down.

In June 2023 and in conjunction with confirmation from Rogers of their intention to make tangible benefits payments over a three year period, the Board approved the reduction of the internally restricted fund to \$60,000. This reduced balance is intended to ensure a sufficient cash reserve is available to fund certain mandatory operating expenses while awaiting the receipt of new funding sources.

This report is UNAUDITED