

WILD BIRD TRUST OF BRITISH COLUMBIA

FINANCIAL STATEMENTS

JULY 31, 2020

(Unaudited - See Notice to Reader)

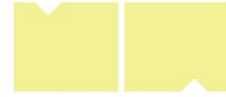
WILD BIRD TRUST OF BRITISH COLUMBIA

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MINDY ABRAMOWITZ CPA

Notice to Reader

On the basis of information provided by management, I have compiled the statement of financial position of the **Wild Bird Trust of British Columbia** as at July 31, 2020 and the statements of operations and changes in net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

October 20, 2020
Vancouver, B.C.


Mindy Abramowitz, CPA
Chartered Professional Accountant

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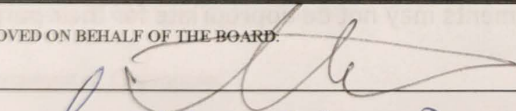
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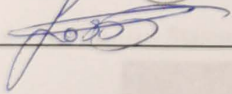
STATEMENT OF FINANCIAL POSITION
 (See accompanying Notes to Financial Statements)
 AS AT JULY 31, 2020

Unaudited - see accompanying Notice to Reader

		2020	2019
ASSETS			
CURRENT ASSETS			
	Cash	\$ 91,212	\$ 32,008
	Accounts receivable	18,005	35,927
	Prepaid expenses	1,865	2,700
		111,082	70,635
CAPIT. AL. ASSETS			
	Property, plant and equipment, net (Note 2)	466,469	491,041
		466,469	491,041
INVESTMENTS			
		26,881	26,349
		26,881	26,349
LIABILITIES			
CURRENT LIABILITIES			
	Accounts payable and accruals	6,129	4,761
	Prepaid membership dues	1,608	1,855
	Deferred grant revenue (Note 3)	39,480	22,000
	Deferred capital contributions to construction of Corrigan Nature House (Note 4)	460,230	483,242
		507,447	511,858
NET ASSETS			
	Unrestricted net assets	54,213	76,166
	Endowment fund	42,772	55,428
		96,985	131,594
		604,432	643,452

APPROVED ON BEHALF OF THE BOARD:

 IRWIN OOSTINDIE, PRESIDENT

 GLORIA PAVEZ, Treasurer

WILD BIRD TRUST OF BRITISH COLUMBIA

STATEMENT OF CHANGES IN NET ASSETS

(See accompanying Notes to Financial Statements)

FOR THE YEAR ENDED JULY 31, 2020

Unaudited – see accompanying Notice to Reader

	Society and Maplewood Operations	Corrigan Nature House	2020 Total	2019 Total
Net assets, beginning of year	20,738	55,428	76,166	94,369
Excess of revenue over expenses for the year	33,475	-	33,475	(1,582)
Corrigan Nature House revenue recognized	-	(12,656)	(12,656)	(16,621)
Net assets, end of year	54,213	42,772	96,985	76,166

WILD BIRD TRUST OF BRITISH COLUMBIA**STATEMENT OF OPERATIONS**

(See accompanying Notes to Financial Statements)

FOR THE YEAR ENDED JULY 31, 2020

Unaudited – see accompanying Notice to Reader

	Society Operations	Maplewood Operations	Corrigan Nature House	2020 Total	2019 Total
REVENUE					
General revenue	\$ 30,572		\$ 148	\$ 30,720	\$ 10,902
Government grants	91,768	9,000		100,768	87,605
Corrigan Nature House Fund			12,656	12,656	16,621
Donations	32,243	1,570		33,813	27,568
Membership dues	10,450			10,450	10,981
Merchandise sales	3,335			3,335	2,170
Nursery sales	5,526			5,526	5,449
Ticket sales	1,270			1,270	1,109
Nature walks	1,025			1,025	4,246
PESC landscaping contract	23,873	3,925		27,798	28,687
Other revenue	48			48	1,396
	200,110	14,495	12,804	227,409	196,734
EXPENSES					
Amortization expense			1,560	1,560	2,322
Corrigan Nature House operations		1,696	4,047	5,743	11,887
General and administrative expenses	4,833	154	-	4,987	2,157
Insurance	1,440	2,400	3,547	7,387	7,030
Maplewood operations	4,335	10,502		14,837	5,782
Marketing and communications	17,149	-	-	17,149	19,268
Nursery stock	2,710	35	-	2,745	3,903
Programming and education	1,526	2,684	756	4,966	10,887
Salaries and contracts	76,584	50,797	-	127,381	130,405
Utilities	2,733	1,552	2,894	7,179	4,675
	111,310	69,820	12,804	193,934	198,316
EXCESS/(SHORTFALL) OF REVENUE OVER EXPENSES	88,800	(55,325)	-	33,475	(1,582)

WILD BIRD TRUST OF BRITISH COLUMBIA

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2020

(Unaudited - See Notice to Reader)

1. Statutes of Incorporation and Nature of Activities

WBT Wild Bird Trust of British Columbia (the "Society") was incorporated under the Society Act of the Province of British Columbia in 1993, and is tax-exempt as a registered charity under the Income Tax Act.

The society manages the Conservation Area at Maplewood Flats (the "Sanctuary") under the terms of agreements that run until March 31st, 2041 with Environment and Climate Change Canada and with the District of North Vancouver.

2. Property, Plant and Equipment are comprised of the following:

	2020	2020	2020	2019
	Cost	Accumulated amortization	Net Value	Net Value
	\$	\$	\$	\$
Furniture and fittings	19,409	13,170	6,239	7,799
Leasehold improvements	598,298	138,068	460,230	483,242
	<u>617,707</u>	<u>151,238</u>	<u>466,469</u>	<u>491,041</u>

3. Deferred grant revenue

Deferred revenue includes unspent resources externally restricted for programs and operating costs designated for use in a subsequent year. Deferred revenue comprises the following:

	2020	2019
	\$	\$
North Shore Community Foundation	-	12,000
PCAF Grant	10,000	10,000
Vancouver Foundation	29,480	-
	<u>39,480</u>	<u>22,000</u>

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4. Deferred capital contributions to construction fund

The Corrigan Nature House Construction Fund accounts for the cost of building the Corrigan Nature House. These expenses are being amortized over 26 years.

	2020	2019
	\$	\$
	<hr/>	<hr/>
Balance, beginning of the year	483,242	506,254
Less: amounts amortized as revenue	(23,012)	(23,012)
	<hr/>	<hr/>
Balance, end of the year	<u>460,230</u>	<u>483,242</u>

Deferred revenue related to capital assets are amortized at the same rate as the underlying asset.