

WILD BIRD TRUST OF BRITISH COLUMBIA

FINANCIAL STATEMENTS

JULY 31, 2021

(Unaudited - See Compilation Engagement Report)

WILD BIRD TRUST OF BRITISH COLUMBIA

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(Unaudited - See Compilation Engagement Report)

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MINDY ABRAMOWITZ CPA

COMPILATION ENGAGEMENT REPORT

To Management of the Wild Bird Trust of British Columbia,

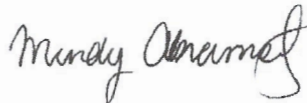
On the basis of information provided by management, we have compiled the statement of financial position of the Wild Bird Trust of British Columbia as at July 31, 2021, the statements of changes in net assets and operations for the year then ended, and notes, which describe the basis of accounting applied in the preparation of the compiled financial information and provide supplementary details about the 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.



February 23, 2022
Vancouver, BC

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STATEMENT OF FINANCIAL POSITION


(See accompanying Notes to Financial Statements)

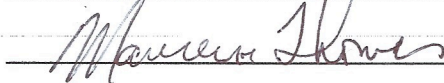
AS AT JULY 31, 2021

Unaudited – see accompanying Compilation Engagement Report

ASSETS	2021	2020
CURRENT ASSETS		
Cash - Operating Fund	\$ 71,344	\$ 57,780
Cash - Restricted Endowment Fund	33,454	33,432
Accounts receivable	35,713	18,005
Prepaid expenses	-	1,865
	<u>140,511</u>	<u>111,082</u>
CAPITAL ASSETS		
Property, plant and equipment, net	442,210	466,469
INVESTMENTS		
Term deposit - Restricted Endowment Fund	27,146	26,881
	<u>609,867</u>	<u>604,432</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accruals	21,433	6,129
Prepaid membership dues	1,900	1,608
Deferred revenue (Note 2)	48,624	39,480
Deferred capital contributions to construction of Corrigan Nature House (Note 3)	437,219	460,230
	<u>509,176</u>	<u>507,447</u>
NET ASSETS		
Unrestricted net assets	40,091	54,213
Endowment fund (Note 4)	60,600	42,772
	<u>100,691</u>	<u>96,985</u>
	<u>609,867</u>	<u>604,432</u>

APPROVED ON BEHALF OF THE BOARD:


 Irwin Oostindie, President

 MAUREEN THOMAS, TREASURER

STATEMENT OF CHANGES IN NET ASSETS

(See accompanying Notes to Financial Statements)

FOR THE YEAR ENDED JULY 31, 2021

Unaudited – see accompanying Compilation Engagement Report

	Operations	Corrigan Nature House	2021 Total	2020 Total
Net assets, beginning of year	54,213	42,772	96,985	76,166
Excess of revenue over expenses for the year	3,684	22	3,706	33,475
Transfer between funds	(17,806)	17,806	-	(12,656)
Net assets, end of year	40,091	60,600	100,691	96,985

STATEMENT OF OPERATIONS

(See accompanying Notes to Financial Statements)

FOR THE YEAR ENDED JULY 31, 2021

Unaudited – see accompanying Compilation Engagement Report

	Operations	Corrigan Nature House	2021 Total	2020 Total
REVENUE				
Earned revenue	\$ 101,615	\$ 22	\$ 101,637	\$ 40,285
Government grants	150,397		150,397	100,768
Corrigan Nature House Fund	-	-	-	12,656
Donations	33,672		33,672	33,813
Foundations	126,037		126,037	12,089
PESC landscaping contract	23,873		23,873	27,798
	435,594	22	435,616	227,409
EXPENSES				
Amortization expense	1,248		1,248	1,560
Corrigan Nature House operations	2,240		2,240	5,743
General and administrative expenses	9,109		9,109	4,987
Insurance	7,248		7,248	7,387
Maplewood operations	4,364		4,364	14,837
Marketing and communications	58,333		58,333	17,149
Nursery stock	27,817		27,817	2,745
Programming and education	11,333		11,333	4,966
Salaries and contracts	302,272		302,272	127,381
Utilities	7,946		7,946	7,179
	431,910	-	431,910	193,934
EXCESS OF REVENUE OVER EXPENSES	3,684	22	3,706	33,475

WILD BIRD TRUST OF BRITISH COLUMBIA

NOTES TO FINANCIAL STATEMENTS

JULY 31, 2021

(Unaudited - See Compilation Engagement Report)

1. Basis of Accounting

The basis of accounting applied in preparation of the financial information is on the historical cost basis, reflecting cash transactions, with the addition of the following:

- Accounts receivable
- Prepaid Expenses
- Property and equipment are amortized over their estimated useful life
- Accounts payable and accrued liabilities
- Deferred revenues to be recognized as related expenses are incurred

All other items are recognized as incurred.

2. Deferred 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:

	2021	2020
	\$	\$
Carol Esther Brown Bequest	29,346	-
PCAF Grant	4,278	10,000
Province of British Columbia	15,000	-
Vancouver Foundation	-	29,480
	<u>48,624</u>	<u>39,480</u>

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3. 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.

	2021	2020
	\$	\$
Balance, beginning of the year	460,230	483,242
Less: amounts amortized as revenue	(23,011)	(23,012)
Balance, end of the year	437,219	460,230

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

4. Corrigan Nature House Endowment Fund

The Corrigan Nature House Endowment Fund accounts for the annual costs of operating and maintaining Corrigan Nature House.