

WILD BIRD TRUST OF BRITISH COLUMBIA

FINANCIAL INFORMATION

JULY 31, 2022

(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,

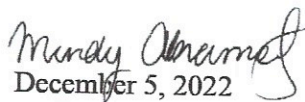
On the basis of information provided by management, we have compiled the statement of financial position of the Wild Bird Trust of British Columbia as at July 31, 2022, the statements of changes in net assets and operations for the year then ended, and notes, which describe the basis of accounting applied 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.


December 5, 2022

Vancouver, BC

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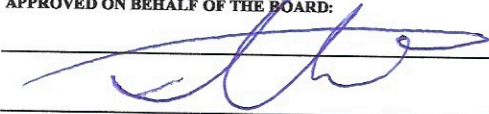
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STATEMENT OF FINANCIAL POSITION
 (See accompanying Notes to Financial Information)
 AS AT JULY 31, 2022

Unaudited – see accompanying Compilation Engagement Report

ASSETS	2022	2021
CURRENT ASSETS		
Cash - Operating Fund	\$ 98,416	\$ 71,344
Cash - Restricted Endowment Fund	15,661	33,454
Accounts receivable	34,221	35,713
Inventory	11,349	-
Prepaid expenses	1,013	-
	160,660	140,511
CAPITAL ASSETS		
Property, plant and equipment, net	418,201	442,210
INVESTMENTS		
Term deposit - Restricted Endowment Fund	27,499	27,146
	606,360	609,867
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accruals	48,254	21,433
Prepaid membership dues	-	1,900
Deferred revenue (Note 2)	80,975	48,624
Deferred capital contributions to construction of Corrigan Nature House (Note 3)	414,208	437,219
	543,437	509,176
NET ASSETS		
Unrestricted net assets	19,763	40,091
Endowment fund (Note 4)	43,160	60,600
	62,923	100,691
	606,360	609,867

APPROVED ON BEHALF OF THE BOARD:



IRWIN OOSTINDIE PRESIDENT
 Maureen Thomas
 Maureen Thomas

See accompanying notes to financial information

STATEMENT OF CHANGES IN NET ASSETS

(See accompanying Notes to Financial Statements)

FOR THE YEAR ENDED JULY 31, 2022

Unaudited – see accompanying Compilation Engagement Report

	Operations	Corrigan Nature House	2022 Total	2021 Total
Net assets, beginning of year	40,091	60,600	100,691	96,985
(Shortfall)/excess of revenue over expenses for the year	(38,134)	366	(37,768)	3,706
Transfer between funds	17,806	(17,806)	-	-
Net assets, end of year	19,763	43,160	62,923	100,691

See accompanying notes to financial information

WILD BIRD TRUST OF BRITISH COLUMBIA

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STATEMENT OF OPERATIONS

(See accompanying Notes to Financial Statements)

FOR THE YEAR ENDED JULY 31, 2022

Unaudited – see accompanying Compilation Engagement Report

	Operations	Corrigan Nature House	2022 Total	2021 Total
REVENUE				
Earned revenue	\$ 142,046	\$ 366	\$ 142,412	\$ 101,637
Government grants	166,998		166,998	150,397
Corrigan Nature House Fund				
Donations	-		-	-
Foundations	104,085		104,085	33,672
PESC landscaping contract	52,591		52,591	126,037
	19,440		19,440	23,873
	485,160	366	485,526	435,616
EXPENSES				
Amortization expense	998		998	1,248
Corrigan Nature House operations	2,818		2,818	2,240
General and administrative expenses	7,904		7,904	9,109
Insurance	5,531		5,531	7,248
Maplewood operations	14,790		14,790	4,364
Marketing and communications	16,990		16,990	21,643
Nursery stock	36,335		36,335	27,817
Programming and education	9,291		9,291	11,333
Salaries and contracts	423,152		423,152	338,962
Utilities	5,485		5,485	7,946
	523,294	-	523,294	431,910
(SHORTFALL)/EXCESS OF REVENUE OVER EXPENSES	(38,134)	366	(37,768)	3,706

See accompanying notes to financial information

WILD BIRD TRUST OF BRITISH COLUMBIA

NOTES TO FINANCIAL INFORMATION

JULY 31, 2022

(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:

	2022	2021
	\$	\$
Carol Esther Brown Bequest	-	29,346
Nature House rental revenue	975	-
PCAF Grant	-	4,278
Province of British Columbia	80,000	15,000
	<u>80,975</u>	<u>48,624</u>

WILD BIRD TRUST OF BRITISH COLUMBIA
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2022
(Unaudited - See Compilation Engagement Report)

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.

	2022	2021
	\$	\$
Balance, beginning of the year	437,219	460,230
Less: amounts amortized as revenue	(23,011)	(23,011)
Balance, end of the year	<u>414,208</u>	<u>437,219</u>

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.