

WILD BIRD TRUST OF BRITISH COLUMBIA

FINANCIAL INFORMATION

JULY 31, 2024

(Unaudited - See Compilation Engagement Report)

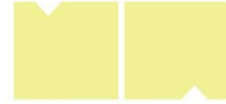
WILD BIRD TRUST OF BRITISH COLUMBIA

TABLE OF CONTENTS

JULY 31, 2024

(Unaudited - See Compilation Engagement Report)

	Page
COMPILATION ENGAGEMENT REPORT	1
FINANCIAL INFORMATION	
Statement of Financial Position	2
Statement of Changes in Net Assets	3
Statement of Operations	4
Notes to Financial Information	5 - 7



MINDY ABRAMOWITZ CPA

COMPILATION ENGAGEMENT REPORT

To Management of the Wild Bird Trust of British Columbia,

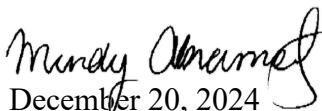
On the basis of information provided by management, we have compiled the statement of financial position of the Wild Bird Trust of British Columbia as at July 31, 2024, the statements of changes in net assets and operations for the year then ended, and notes, which describe the basis of accounting applied 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 20, 2024
Vancouver, BC

Mindy Abramowitz, CPA
Chartered Professional Accountant

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STATEMENT OF FINANCIAL POSITION

(See accompanying Notes to Financial Information)

AS AT JULY 31, 2024

Unaudited – see accompanying Compilation Engagement Report

ASSETS	2024	2023
CURRENT ASSETS		
Cash - Operating Fund	\$ 173,740	\$ 397,730
Cash - Restricted Endowment Fund	665	664
Accounts receivable	34,977	199,367
Inventory	6,800	16,578
Prepaid expenses	8,002	6,985
	<u>224,184</u>	<u>621,324</u>
CAPITAL ASSETS		
Property, plant and equipment, net	464,907	486,991
INVESTMENTS		
Term deposit - Restricted Endowment Fund	328,962	28,049
	<u>1,018,053</u>	<u>1,136,364</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accruals	84,861	101,198
Deferred revenue (Note 2)	462,252	542,430
Deferred capital contributions to construction (Note 3)	368,186	391,197
	<u>915,299</u>	<u>1,034,825</u>
NET ASSETS		
Unrestricted net assets	73,791	72,826
Endowment fund (Note 4)	28,963	28,713
	<u>102,754</u>	<u>101,539</u>
	<u>1,018,053</u>	<u>1,136,364</u>

APPROVED ON BEHALF OF THE BOARD:

See accompanying notes to financial information

STATEMENT OF CHANGES IN NET ASSETS

(See accompanying Notes to Financial Statements)

FOR THE YEAR ENDED JULY 31, 2024

Unaudited – see accompanying Compilation Engagement Report

	Operations	Corrigan Nature House	2024 Total	2023 Total
Net assets, beginning of year	72,826	28,713	101,539	62,923
Excess of revenue over expenses for the year	965	250	1,215	38,616
Net assets, end of year	73,791	28,963	102,754	101,539

See accompanying notes to financial information

STATEMENT OF OPERATIONS

(See accompanying Notes to Financial Statements)

FOR THE YEAR ENDED JULY 31, 2024

Unaudited – see accompanying Compilation Engagement Report

	Operations	Corrigan Nature House	2024 Total	2023 Total
REVENUE				
Earned revenue	\$ 141,839	\$ 250	\$ 142,089	\$ 169,992
Government grants	210,924		210,924	275,944
Donations	34,595		34,595	77,486
Foundations	101,423		101,423	57,277
PESC landscaping contract	26,624		26,624	24,152
	515,405	250	515,655	604,851
EXPENSES				
Amortization expense	3,688		3,688	2,493
Corrigan Nature House operations	2,084		2,084	3,237
General and administrative expenses	4,005		4,005	7,820
Insurance	7,012		7,012	6,823
Maplewood operations	9,666		9,666	3,774
Marketing and communications	7,374		7,374	11,011
Nursery stock	51,149		51,149	79,526
Programming and education	17,795		17,795	7,326
Salaries and contracts	399,261		399,261	433,907
Utilities	12,406		12,406	10,318
	514,440	-	514,440	566,235
EXCESS OF REVENUE OVER EXPENSES	965	250	1,215	38,616

See accompanying notes to financial information

WILD BIRD TRUST OF BRITISH COLUMBIA

NOTES TO FINANCIAL INFORMATION

JULY 31, 2024

(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:

	2024	2023
	\$	\$
Barton Estate bequest	-	7,427
BC Gaming Capital Grant	211,975	211,975
Community Foundation of Canada	1,794	45,000
Donations	2,055	-
Gift cards outstanding	1,132	831
North Vancouver Recreation & Culture Commission	18,000	15,194
Province of British Columbia	64,175	68,013
Real Estate Foundation of BC	38,507	-
Repairing Relations project funding	112,827	103,990
United Way	11,787	90,000
	462,252	542,430

WILD BIRD TRUST OF BRITISH COLUMBIA

NOTES TO FINANCIAL INFORMATION

JULY 31, 2024

(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.

	2024	2023
	\$	\$
Balance, beginning of the year	391,197	414,208
Less: amounts amortized as revenue	(23,011)	(23,011)
Balance, end of the year	368,186	391,197

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.

5. Remuneration of directors

During the year, the Society paid remuneration of \$74,716 to the following members of the Board of Directors:

President - \$1,200 for services provided as a director

President - \$100 for services provided as a program speaker

Vice-President - \$51,679 for services provided as a consultant

Vice-President - \$4,326 for services provided as Planning Director

WILD BIRD TRUST OF BRITISH COLUMBIA

NOTES TO FINANCIAL INFORMATION

JULY 31, 2024

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Secretary - \$400 for services provided as a director

Secretary - \$500 for services provided as a program speaker

Treasurer - \$1,200 for services provided as a director

Director at Large - \$1,000 for services provided as a consultant

Director at Large - \$900 for services provided as a director

Director at Large - \$200 for services provided as a program speaker

Director at Large - \$300 for services provided as a director

Director at Large - \$10,711 for services provided as Resident Researcher

Director at Large - \$400 for services provided as a director

Director at Large - \$500 for services provided as a consultant

Director at Large - \$500 for services provided as a director

Director at Large - \$300 for services provided as a director

Director at Large - \$500 for services provided as a director