



Financial Statements

(Unaudited - see Notice to Reader)

Okanagan Similkameen Stewardship Society

March 31, 2021

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Notice to Reader

Grant Thornton LLP
201 - 99 Padmore Ave E
Penticton, BC
V2A 7H7

T +1 250 493 0600
F +1 250 493 4709
www.GrantThornton.ca

On the basis of information provided by management, we have compiled the statement of financial position of Okanagan Similkameen Stewardship Society as at March 31, 2021 and the statements of changes in net assets and operations for the year then ended.

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

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

Penticton, Canada
July 23, 2021

Grant Thornton LLP

Chartered Professional Accountants

Okanagan Similkameen Stewardship Society

Statement of Financial Position

(Unaudited - see Notice to Reader)

March 31

2021

2020

Assets

Current

Cash	\$ 49,235	\$ 35,230
Grants receivable	28,898	34,500
Prepaid expenses	1,975	2,649
Gaming funds (Note 2)	36,076	29,996
GST receivable	<u>4,858</u>	<u>3,541</u>

121,042 105,916

Property and equipment (Note 3)

1,723 3,084

\$ 122,765 \$ 109,000

Liabilities

Current

Accounts payable and accrued liabilities	\$ 11,689	\$ 24,334
Restricted grant funds (Note 4)	<u>5,000</u>	<u>-</u>

16,689 24,334

Fund balances

Unrestricted fund

104,353 81,582

Capital asset fund

1,723 3,084

106,076 84,666

\$ 122,765 \$ 109,000

On behalf of the board

Director

Okanagan Similkameen Stewardship Society

Statement of Operations

(Unaudited - see Notice to Reader)

Year ended March 31

	2021	2020
Revenues		
Grant revenues	\$ 250,489	\$ 235,338
Donations	2,825	7,718
Membership dues	<u>481</u>	<u>175</u>
	<u>253,795</u>	<u>243,231</u>
Expenditures		
Salaries and related benefits	157,828	75,240
Habitat restoration	23,459	15,031
Outside contract services	11,665	105,168
Rent and utilities	10,231	10,278
Travel	4,936	3,909
Professional fees	4,442	4,392
Office and general	4,266	6,157
Vehicle	3,328	5,813
Communication outreach	2,995	1,003
Licenses, dues and fees	2,664	1,063
Telephone	1,508	2,206
Insurance	1,443	1,350
Amortization	1,361	1,992
G.S.T. expense	1,317	3,541
Supplies	429	753
Equipment rental	315	256
Advertising and promotion	104	527
Interest and bank charges	<u>94</u>	<u>276</u>
	<u>232,385</u>	<u>238,955</u>
Excess of revenues over expenditures before other income	21,410	4,276
Other income		
Gain on sale of property and equipment	<u>-</u>	<u>2,522</u>
Excess of revenues over expenditures	<u>\$ 21,410</u>	<u>\$ 6,798</u>

Okanagan Similkameen Stewardship Society

Statement of Changes in Net Assets

(Unaudited - see Notice to Reader)

Year ended March 31

	Unrestricted fund	Capital asset fund	Total 2021	Total 2020
Balance, beginning of year	\$ 81,582	\$ 3,084	\$ 84,666	\$ 77,868
Excess (deficiency) of revenues over expenditures	22,771	(1,361)	21,410	6,798
Interfund transfers	-	-	-	2,478
Property and equipment disposals	-	-	-	(2,478)
Balance, end of year	<u>\$ 104,353</u>	<u>\$ 1,723</u>	<u>\$ 106,076</u>	<u>\$ 84,666</u>

Okanagan Similkameen Stewardship Society

Notes to the Financial Statements

(Unaudited - see Notice to Reader)

March 31, 2021

1. Nature of operations

Okanagan Similkameen Stewardship Society (the "society") is incorporated provincially under the Society Act of British Columbia. As a registered charity the society is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The society operates to protect the environment for the benefit of the public by educating the public on conserving ecosystems and by conserving ecosystems through saving, supporting, protecting, or assisting stressed or endangered forms of life (including plant and animal life) and restoring biodiversity of a long-term basis as well as to undertake activities ancillary and incidental to the attainment of the above charitable purpose.

2. Gaming funds

Funds were received from the Province of BC by way of a Community Gaming Grant in the amount of \$37,500. The funds have not yet been disbursed for the allowable expenses per the terms of the grant and must be spent by November 2021.

3. Property and equipment

			<u>2021</u>	<u>2020</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Motor vehicles	\$ 2,000	\$ 900	\$ 1,100	\$ 1,700
Computer equipment	<u>6,310</u>	<u>5,687</u>	<u>623</u>	<u>1,384</u>
	<u>\$ 8,310</u>	<u>\$ 6,587</u>	<u>\$ 1,723</u>	<u>\$ 3,084</u>

4. Restricted grant funds

	<u>2021</u>	<u>2020</u>
Central Okanagan Foundation	<u>\$ 5,000</u>	<u>\$ -</u>

Grant funds received for specific projects which were not completed within the fiscal year are reported as restricted grant funds on the balance sheet. The amounts will be recognized when the project is undertaken.