

**YOUNG NATURALISTS' CLUB OF
BRITISH COLUMBIA SOCIETY
OPERATING AS NATUREKIDS BC**

**FINANCIAL STATEMENTS
December 31, 2021
(Unaudited - See Notice to Reader)**

YOUNG NATURALISTS' CLUB OF BRITISH COLUMBIA SOCIETY
OPERATING AS NATUREKIDS BC

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NOTICE TO READER

TO THE MEMBERS OF YOUNG NATURALISTS' CLUB OF BRITISH COLUMBIA SOCIETY

On the basis of information provided by management, we have compiled the statement of financial position of Young Naturalists' Club of British Columbia Society operating as NatureKids BC as at December 31, 2021, the statement of operations and statement of net assets for the year then ended, and note 2, which describes the basis of accounting applied in the preparation of the compiled financial information ("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.



REID HURST NAGY INC.
CHARTERED PROFESSIONAL ACCOUNTANTS

VANCOUVER, B.C.
May 31, 2022

YOUNG NATURALISTS' CLUB OF BRITISH COLUMBIA SOCIETY
OPERATING AS NATUREKIDS BC

STATEMENT OF OPERATIONS

For the year ended December 31, 2021

(Unaudited - See Notice to Reader)

	2021	2020
	\$	\$
REVENUE		
Grants	133,647	122,330
Donations	55,232	40,195
Membership	6,294	8,320
Other	10,109	3,783
TOTAL REVENUE	205,282	174,628
EXPENSES		
Advertising and promotion	3,470	2,721
Bank charges	301	264
Communications	219	1,314
Contract/Honoraria	2,575	100
Fees, licences and dues	100	-
Fundraising	5,065	4,322
Insurance	4,076	3,431
Office	2,414	1,636
Outreach	504	334
Postage and courier	7,604	6,019
Printing	10,997	6,955
Professional fees	33,031	34,552
Program supplies	2,940	1,765
Salaries and related benefits	164,606	111,567
Subcontractor	1,080	4,001
TOTAL EXPENSES	238,982	178,981
DEFICIENCY OF REVENUES OVER EXPENSES BEFORE OTHER INCOME	(33,700)	(4,353)
OTHER INCOME		
Government assistance	19,018	54,524
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER INCOME	(14,682)	50,171

The accompanying Notes are an integral part of these financial statements.

YOUNG NATURALISTS' CLUB OF BRITISH COLUMBIA SOCIETY
OPERATING AS NATUREKIDS BC

STATEMENT OF NET ASSETS

For the year ended December 31, 2021

(Unaudited - See Notice to Reader)

	2021	2020
	\$	\$
NET ASSETS, BEGINNING OF YEAR	167,845	117,674
Excess (deficiency) of revenues over expenses	(14,682)	50,171
NET ASSETS, ENDING OF YEAR	153,163	167,845

The accompanying Notes are an integral part of these financial statements.

YOUNG NATURALISTS' CLUB OF BRITISH COLUMBIA SOCIETY

OPERATING AS NATUREKIDS BC

STATEMENT OF FINANCIAL POSITION

As at December 31, 2021
(Unaudited - See Notice to Reader)

	2021	2020
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	230,866	274,332
Accounts receivable	26,400	22,541
GST Public Service Bodies' rebate	684	489
Government assistance receivable	7,257	-
Marketable securities	50,000	-
Prepaid expenses	1,457	1,162
	316,664	298,524
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	7,884	6,525
Wages and benefits payable	4,050	-
Deferred contributions	121,567	94,154
	133,501	100,679
BANK LOAN (Note 3)	30,000	30,000
	163,501	130,679
NET ASSETS		
Unrestricted	93,163	122,278
Restricted	60,000	45,567
	153,163	167,845
	316,664	298,524

Approved on behalf of the board

_____ Director

_____ Director

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YOUNG NATURALISTS' CLUB OF BRITISH COLUMBIA SOCIETY

OPERATING AS NATUREKIDS BC

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

(Unaudited - See Notice to Reader)

1. NATURE OF OPERATIONS

The Society was incorporated under the Society Act on June 21, 2006 with the purpose of encouraging and assisting young people in developing a love of nature and a feeling of respect and responsibility for the unique ecosystems, flora and fauna of British Columbia. The Society became a registered charity on January 1, 2007.

The Society originally started out in the year 2000 as a program within the Vancouver Natural History Society and incorporated as an independent Society in 2006.

2. BASIS OF ACCOUNTING

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

- accounts receivable less an allowance for doubtful accounts
- accounts payable and accrued liabilities
- wages and benefits payable
- bank loan
- marketable securities accounted for on the cost basis

3. BANK LOAN

The amount of \$30,000 represents the unforgiven balance of the \$40,000 interest-free loan received under the Government of Canada COVID response programs. 25% of the loan will be eligible for loan forgiveness, up to \$10,000, if the loan is fully repaid on or before December 31, 2023. As at the year end date December 31, 2020, \$10,000 has been included in government assistance and represents the maximum forgivable portion of the loan. If the unforgiven balance of the loan is not fully repaid by December 31, 2023 the remaining principal balance will be repayable and will bear interest at a rate of 5% per annum beginning on January 1, 2024. The loan is due in full December 31, 2025.

4. COMPARATIVE FIGURES

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.