
The Seymour Salmonid Society
Financial Statements
March 31, 2020

Draft

Notice to Reader

On the basis of information provided by management, we have compiled the balance sheet of The Seymour Salmonid Society as at March 31, 2020 and the statements of operations and changes in net assets 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.

An employee of the firm is the Treasurer and a Director of The Seymour Salmonid Society.

Can't Show D&H Signature Financial Statements.png

Vancouver, B.C.
September 6, 2019

Chartered Professional Accountants

The Seymour Salmonid Society

Balance Sheet

March 31, 2020

(Unaudited - See Notice to Reader)

	2020	2019
	\$	\$
Assets		
Current assets		
Cash	303,532	320,028
Accounts receivable	5,500	36,750
Prepaid expenses	2,437	2,619
GST/HST receivable	<u>7,124</u>	<u>7,428</u>
	318,593	366,825
Property and equipment (Note 2)	<u>449,454</u>	<u>410,080</u>
	<u>768,047</u>	<u>776,905</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	38,783	8,193
Deferred revenue	31,250	-
Deferred contributions (Note 3)	<u>123,332</u>	<u>246,331</u>
	193,365	254,524
Deferred contributions relating to property and equipment (Note 4)	<u>266,820</u>	<u>212,264</u>
	<u>460,185</u>	<u>466,788</u>
Net assets		
Net assets invested in property and equipment	182,633	197,816
Unrestricted	<u>125,229</u>	<u>112,301</u>
	<u>307,862</u>	<u>310,117</u>
	768,047	776,905

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

Approved by the Board

Can't Show sig1.PNG

, Director

Can't Show sig2.PNG

, Director

The Seymour Salmonid Society

Statement of Operations

Year-ended March 31, 2020

(Unaudited - See Notice to Reader)

	\$	\$	Year ended March 31, 2020 \$	Period ended March 31, 2019 \$
	General operations	Hatchery operations	Total	Total
Revenue				
Government contracts (DFO)	-	110,000	110,000	73,333
Operating funding (Metro Vancouver)	-	125,000	125,000	83,333
Projects and programs (Note 5)	226,483	-	226,483	184,692
Donations	9,790	-	9,790	7,928
Membership	283	-	283	130
Other	<u>5,352</u>	<u>29,265</u>	<u>34,617</u>	<u>4,245</u>
	<u>241,908</u>	<u>264,265</u>	<u>506,173</u>	<u>353,661</u>
Expenditures				
Advertising and promotion	7,225	-	7,225	1,669
Amortization of property and equipment	-	22,795	22,795	15,588
Bank charges	-	604	604	1,176
Events	902	-	902	55
Insurance	-	6,941	6,941	5,875
Materials, supplies and maintenance	-	23,235	23,235	7,894
Office and miscellaneous	1,025	5,276	6,301	5,271
Professional fees	-	1,538	1,538	1,538
Projects and programs (Note 6)	226,483	-	226,483	186,025
Transportation	-	9,202	9,202	2,796
Travel	-	1,019	1,019	742
Wages and employee benefits	-	<u>202,183</u>	<u>202,183</u>	<u>146,396</u>
	<u>235,635</u>	<u>272,793</u>	<u>508,428</u>	<u>375,025</u>
Excess (deficiency) of revenue over expenditures	6,273	(8,528)	(2,255)	(21,364)

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

The Seymour Salmonid Society

Statement of Changes in Net Assets

Year-ended March 31, 2020

(Unaudited - See Notice to Reader)

	March 31, 2020 \$		
	<u>Unrestricted</u>	<u>Invested in property and equipment</u>	<u>Total</u>
Balance, beginning of period	112,301	197,816	310,117
Excess of revenue over expenditures for the period	(2,255)	-	(2,255)
Transfers			
Amortization of property and equipment	22,795	(22,795)	-
Deferred property and equipment revenue	<u>(7,612)</u>	<u>7,612</u>	<u>-</u>
Balance, end of period	<u>125,229</u>	<u>182,633</u>	<u>307,862</u>

	Period ended March 31, 2019 \$		
	<u>Unrestricted</u>	<u>Invested in property and equipment</u>	<u>Total</u>
Balance, beginning of period	172,322	209,159	381,481
Excess of revenue over expenditures for the period	(21,364)	-	(21,364)
Prior period adjustments	(50,000)	-	(50,000)
Transfers			
Amortization of property and equipment	15,588	(15,588)	-
Deferred property and equipment revenue	<u>(4,245)</u>	<u>4,245</u>	<u>-</u>
Balance, end of period	<u>112,301</u>	<u>197,816</u>	<u>310,117</u>

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

The Seymour Salmonid Society

Notes to the Financial Statements

Year-ended March 31, 2020

(Unaudited - See Notice to Reader)

1. Nature of operations

The Seymour Salmonid Society ("the Society") was incorporated on May 4, 1988 as a non-profit Society.

The purposes of the Society are the promotion and encouragement (on the North Shore of Burrard Inlet and its environ) of knowledge and interest in the preservation, development and enhancement of salmon and other fish species native to the area. Furthermore:

- to establish, coordinate and operate fish enhancement program;
- to encourage proper management of the fisheries resource;
- to provide an educational base for a diversity of resource users; and
- to increase public awareness of the need and benefits of the salmonid resources of British Columbia.

2. Property and equipment

			March 31, 2020
			\$
	Cost	Accumulated amortization	Net
Building and facility improvements	810,777	402,614	408,163
Auto	33,626	16,252	17,374
Office	30,560	27,332	3,228
Equipment	<u>34,831</u>	<u>14,142</u>	<u>20,689</u>
	909,794	464,340	449,454

			March 31, 2019
			\$
	Cost	Accumulated amortization	Net
Building and facility improvements	773,693	383,228	390,465
Auto	33,626	14,011	19,615
Office	27,276	27,276	-
Equipment	<u>13,030</u>	<u>13,030</u>	<u>-</u>
	847,625	437,545	410,080

3. Deferred contributions

	March 31, 2020	March 31, 2019
	\$	\$
Education programs	38,802	63,521
Habitat restoration	13,826	14,562
Rock Slide Mitigation	<u>70,704</u>	<u>168,248</u>
	123,332	246,331

The Seymour Salmonid Society

Notes to the Financial Statements

Year-ended March 31, 2020

(Unaudited - See Notice to Reader)

4. Deferred contributions relating to property and equipment	March 31, 2020	March 31, 2019
	\$	\$
Roof and shed	123,318	127,018
Workshop	14,634	15,433
Circulation tanks	67,943	69,813
Hatchery equipment and electrical	<u>60,925</u>	<u>-</u>
	266,820	212,264
5. Projects and programs revenue	Year ended March 31, 2020	Period ended March 31, 2019
	\$	\$
Gently Down the Seymour - donations and registration	58,077	30,660
Gently Down the Seymour - gaming grant	-	-
Estuary Rehabilitation Project	736	711
Rock Slide Mitigation	<u>167,670</u>	<u>153,321</u>
	226,483	184,692
6. Projects and programs expenditures	Year ended March 31, 2020	Period ended March 31, 2019
	\$	\$
Gently Down the Seymour	58,077	30,660
Estuary Rehabilitation Project	736	711
Rock Slide Mitigation	167,670	153,321
Interpretive display	<u>-</u>	<u>1,333</u>
	226,483	186,025