

**ALBERTA INVASIVE SPECIES COUNCIL**

**Financial Information**

**For The Year Ended December 31, 2024**

**ALBERTA INVASIVE SPECIES COUNCIL**

**Financial Statements**

**For The Year Ended December 31, 2024**

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## Compilation Engagement Report

On the basis of information provided by organization, we have compiled the statement of financial position of **Alberta Invasive Species Council** as at December 31, 2024, the statements of changes in net assets and operations for the year then ended and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial statements. 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 have performed the engagement in accordance with Canadian Standards 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 statements. 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.

*LMSPC Professional Corporation*

**LMSPC Professional Corporation**  
**Chartered Professional Accountants**

**Brooks, Alberta**  
**February 23, 2025**

**ALBERTA INVASIVE SPECIES COUNCIL**

**Statement of Financial Position  
December 31, 2024**

	2024	2023
	\$	\$
<b>Assets</b>		
<b>Current</b>		
Cash and cash equivalents	326,467	468,331
Accounts receivable	167,536	94,735
Goods and services tax receivable	<u>12,576</u>	<u>3,185</u>
	506,579	566,251
<b>Property, Plant and Equipment</b> (Note 2)	<u>101,349</u>	-
	<u><u>607,928</u></u>	<u><u>566,251</u></u>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	9,414	8,680
Deferred revenue (Note 3)	<u>104,465</u>	<u>127,577</u>
	<u>113,879</u>	<u>136,257</u>
<b>Net Assets</b>		
<b>Net Assets</b>	<u>494,049</u>	<u>429,994</u>
	<u><u>607,928</u></u>	<u><u>566,251</u></u>

Approved by the Board

Director: \_\_\_\_\_

Date: February 23, 2025

**ALBERTA INVASIVE SPECIES COUNCIL**

**Statement of Changes in Net Assets  
For The Year Ended December 31, 2024**

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	2024	2023
	\$	\$
<b>Balance</b> , beginning of year	429,994	352,465
Excess of revenue over expenses for the year	<u>64,055</u>	<u>77,529</u>
<b>Balance</b> , end of year	<u>494,049</u>	<u>429,994</u>

**ALBERTA INVASIVE SPECIES COUNCIL**

**Statement of Operations  
For The Year Ended December 31, 2024**

	2024	2023
	\$	\$
<b>Revenue</b>		
Government grants	471,042	325,127
Partnership	111,500	74,395
Biocontrol ORP	101,517	67,301
AISC conference	56,059	38,815
Casino	53,688	27,909
AISC revenue	16,555	30,496
Memberships	<u>5,080</u>	<u>7,209</u>
	<u>815,441</u>	<u>571,252</u>
<b>Expenses</b>		
Advertising and promotion	197,567	81,845
AISC conference	49,608	30,652
Conferences	1,849	2,819
Directors fees	276	605
Freight	10,761	4,418
Insurance	1,639	1,434
Memberships and licences	4,670	1,009
Office	23,234	9,253
Professional development	-	9,044
Professional fees	8,492	4,715
Sub-contracts	134,662	25,540
Supplies	13,861	67,246
Training and education	-	4,237
Travel	21,116	28,377
Wages and employee benefits	<u>268,250</u>	<u>219,669</u>
	<u>735,985</u>	<u>490,863</u>
<b>Income (loss) before amortization, interest and taxes</b>	<u>79,456</u>	<u>80,389</u>
Interest and bank charges	966	2,860
Amortization	<u>14,435</u>	<u>-</u>
<b>Excess of Revenue Over Expenses For The Year</b>	<u><u>64,055</u></u>	<u><u>77,529</u></u>

The accompanying notes are an integral part of these financial statements

**ALBERTA INVASIVE SPECIES COUNCIL**

**Notes to the Financial Statements  
For The Year Ended December 31, 2024**

**1. 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
- Property, plant & equipment amortized over their useful life
- Accounts payable and accrued liabilities

**2. Property, Plant and Equipment**

	Cost	Accumulated Amortization	Net Book Value	
			2024	2023
	\$	\$	\$	\$
Automotive	57,143	8,571	48,572	-
Equipment	<u>58,641</u>	<u>5,864</u>	<u>52,777</u>	<u>-</u>
	<u><u>115,784</u></u>	<u><u>14,435</u></u>	<u><u>101,349</u></u>	<u><u>-</u></u>

**3. Deferred revenue**

	2024	2023
	\$	\$
Rat on Rats	41,189	-
CAP Squeal on Pigs	-	70,733
Dept. of Fisheries and Ocean	29,524	54,022
Casino Funds	<u>33,752</u>	<u>2,822</u>
	<u><u>104,465</u></u>	<u><u>127,577</u></u>