

Alberta Invasive Species Council

Financial Statements
(unaudited - see notice to reader)

December 31, 2019



Chartered Accountants

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NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Alberta Invasive Species Council as at December 31, 2019 and the statement of operations and changes in net assets for the year then ended.

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

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

Lethbridge, Alberta
June 17, 2020


Mervin V. Orr Professional Corporation
Chartered Accountant

Alberta Invasive Species Council
Statement of Financial Position
As at December 31, 2019
(unaudited - see notice to reader)

	2019	2018
<u>Assets</u>		
Current		
Cash		
Unrestricted cash	\$ 322,256	\$ 240,085
Restricted cash	34,512	75,150
Accounts receivable	7,835	161,187
Deposits	1,500	1,641
GST receivable	5,202	5,953
	371,305	484,016
Property, plant and equipment (note 3)	1,066	-
	\$ 372,371	\$ 484,016
<u>Liabilities and fund balances</u>		
Current		
Accounts payable and accrued liabilities	\$ 12,008	\$ 1,573
Salaries payable	6,683	-
Deferred revenue(note 4)	91,905	326,627
	110,596	328,200
Fund balances	261,775	155,816
	\$ 372,371	\$ 484,016

This financial statement has been reviewed and approved by:

Approved

Member _____

Member _____

Alberta Invasive Species Council
Statement of Operations and Changes in Net Assets
For the year ended December 31, 2019
(unaudited - see notice to reader)

	2019	2018
Revenues		
Government Grants	\$ 211,543	\$ 53,811
Tansy Grants & Sponsorships	168,756	16,734
Sponsorship	41,000	23,748
Casino Proceeds	40,638	7,242
AISC Income	33,415	29,107
Memberships	6,035	5,285
Interest and other income	233	138
	501,620	136,065
Expenditures		
Staff	197,747	183,115
Contract work	115,524	46,508
Conferences and meeting expenses	27,089	21,822
Advertising and promotion	22,607	6,993
Interest and bank charges	14,443	15,732
Professional fees	7,933	7,314
Travel and accomodation	4,637	8,099
Office and administration	2,893	3,109
Insurance	2,050	2,150
Amortization	405	-
Memberships	333	258
	395,661	295,100
Excess (deficiency) of revenues over expenses	105,959	(159,035)
Fund balances, beginning of year	155,816	314,851
Fund balances, end of year	\$ 261,775	\$ 155,816

See accompanying notes

Alberta Invasive Species Council
Notes to the Financial Statements
December 31, 2019
(unaudited - see notice to reader)

1. Nature of operations

Alberta Invasive Species Council is a regulated not for profit organization incorporated on June 6, 2006 under The Societies Act of Alberta and is primarily engaged to improve education and awareness of invasive plants in Alberta. On June 26, 2013 the name was changed to "Alberta Invasive Species Council".

2. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for private enterprises. The significant accounting policies are detailed as follows:

(a) Property, plant and equipment

Property, plant and equipment are recorded at cost. The organization provides for amortization using the following methods at rates designed to amortize the cost of the property, plant and equipment over their estimated useful lives. The annual amortization rate and method is as follows:

Computer equipment 55% Declining balance

3. Property, plant and equipment

	2019		2018	
	Cost	Accumulated amortization	Net	Net
Computer equipment	\$ 1,471	\$ 405	\$ 1,066	\$ -

4. Deferred revenue

	2019		2018	
Creative Sentencing	\$ 49,502	\$ -	\$ -	\$ -
Casino	34,512	-	75,150	-
ACA Grant	2,516	-	-	-
Biocontrol	5,375	-	5,800	-
ORP	-	-	-	76,416
AISC	-	-	-	169,261
Total	\$ 91,905	\$ -	\$ 326,627	\$ -