

**ALBERTA INVASIVE SPECIES COUNCIL**

**Financial Information**

**For The Year Ended December 31, 2022**

**ALBERTA INVASIVE SPECIES COUNCIL**

**Financial Statements**

**For The Year Ended December 31, 2022**

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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, 2022, 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 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.

The financial statements for the year ended December 31, 2021 were compiled by other chartered professional accountants whose notice to reader dated February 16, 2022 stated that they had not audited, reviewed or otherwise attempted to verify the accuracy or completeness of those financial statements.

*LMSPC Professional Corporation*

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

**Brooks, Alberta**  
**March 2, 2023**

**ALBERTA INVASIVE SPECIES COUNCIL**

**Statement of Financial Position  
December 31, 2022**

|   | 2022           | 2021           |
|---|----------------|----------------|
|   | \$             | \$             |
| <b>Assets</b>                             |                |                |
| <b>Current</b>                            |                |                |
| Cash and cash equivalents                 | 390,475        | 370,135        |
| Short-term investments                    | 60,000         | 60,000         |
| Accounts receivable                       | 23,547         | 12,354         |
| Goods and services tax receivable         | 2,217          | -              |
| Prepaid expenses and other current assets | <u>-</u>       | <u>481</u>     |
|   | <u>476,239</u> | <u>442,970</u> |
| <b>Liabilities</b>                        |                |                |
| <b>Current</b>                            |                |                |
| Accounts payable and accrued liabilities  | 6,063          | 12,738         |
| Goods and services tax payable            | -              | 800            |
| Unearned revenue (Note 2)                 | <u>77,711</u>  | <u>111,542</u> |
| <b>Total Current Liabilities</b>          | <b>83,774</b>  | <b>125,080</b> |
| <b>Long-Term Debt</b>                     | <u>40,000</u>  | <u>60,000</u>  |
|   | <u>123,774</u> | <u>185,080</u> |
| <b>Net Assets</b>                         |                |                |
| <b>Net Assets</b>                         | <u>352,465</u> | <u>257,890</u> |
|   | <u>476,239</u> | <u>442,970</u> |
| <b>Approved by the Board</b>              |                |                |
| <b>Director:</b>                          |                |                |

**ALBERTA INVASIVE SPECIES COUNCIL**

**Statement of Changes in Net Assets  
For The Year Ended December 31, 2022**

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|   | 2022           | 2021           |
|---|----------------|----------------|
|   | \$             | \$             |
| <b>Balance</b> , beginning of year                        | 257,890        | 258,054        |
| Excess (deficiency) of revenue over expenses for the year | <u>94,575</u>  | <u>(164)</u>   |
| <b>Balance</b> , end of year                              | <u>352,465</u> | <u>257,890</u> |

**ALBERTA INVASIVE SPECIES COUNCIL**

**Statement of Operations  
For The Year Ended December 31, 2022**

|  | 2022           | 2021           |
|--|----------------|----------------|
|  | \$             | \$             |
| <b>Revenue</b>   |                |                |
| Memberships  | 5,845          | 6,053          |
| Government grants  | 177,554        | 195,243        |
| Biocontrol ORP   | 71,582         | 30,689         |
| Partnership  | 54,005         | 42,500         |
| Casino   | 44,672         | 3,323          |
| AISC conference  | 26,844         | 7,094          |
| AISC revenue   | <u>11,075</u>  | <u>4,212</u>   |
|  | <u>391,577</u> | <u>289,114</u> |
| <b>Expenses</b>  |                |                |
| Advertising and promotion  | 101,420        | 59,551         |
| AISC conference  | 1,115          | 1,080          |
| Conferences  | 3,366          | 1,643          |
| Directors fees   | 165            | 92             |
| Freight  | 4,545          | 247            |
| Goods and service tax-non refundable                             | 2,000          | -              |
| Insurance  | 3,755          | 2,304          |
| Memberships and licences   | 747            | 481            |
| Office   | 7,791          | 7,004          |
| Professional development   | 2,593          | 3,107          |
| Professional fees  | 4,624          | 11,044         |
| Sub-contracts  | 3,667          | 23,293         |
| Supplies   | 7,914          | 3,111          |
| Travel   | 16,875         | 9,849          |
| Wages and employee benefits                                      | <u>155,377</u> | <u>165,956</u> |
|  | <u>315,954</u> | <u>288,762</u> |
| <b>Income (loss) before amortization, interest and taxes</b>     | <u>75,623</u>  | <u>352</u>     |
| Interest and bank charges  | 1,048          | 185            |
| Amortization   | <u>-</u>       | <u>331</u>     |
|  | <u>1,048</u>   | <u>516</u>     |
| <b>Income (Loss) Before Other Revenue</b>                        | <u>74,575</u>  | <u>(164)</u>   |
| <b>Other Revenue</b>   |                |                |
| Government subsidies   | <u>20,000</u>  | <u>-</u>       |
|  | <u>20,000</u>  | <u>-</u>       |
| <b>Excess (Deficiency) of Revenue Over Expenses For The Year</b> | <u>94,575</u>  | <u>(164)</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, 2022**

**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
- Investments recorded at cost
- Property, plant & equipment amortized over their useful life
- Accounts payable and accrued liabilities

**2. Deferred Revenue**

|                     | 2022          | 2021           |
|---------------------|---------------|----------------|
|                     | \$            | \$             |
| ACA Grant           | -             | 934            |
| AISC                | 1,861         | 11,888         |
| AREF                | -             | 13,028         |
| CAP - SOP           | 20,675        | 18,436         |
| CAP WFF             | 20,075        | 18,875         |
| Casino              | 30,730        | -              |
| Creative Sentencing | -             | 23,858         |
| EDD Maps            | -             | 10,575         |
| ORP                 | 4,370         | 13,948         |
|                     | <u>77,711</u> | <u>111,542</u> |