

ALBERTA INVASIVE SPECIES COUNCIL

Financial Information

For The Year Ended December 31, 2023

February 13, 2024

Megan Evans
Alberta Invasive Species Council
Stn Main PO Box 1925
Blairmore, AB
TOK 0E0

Dear Megan:

We would like to take this opportunity to thank you for selecting LMSPC as your accountants. We pride ourselves on the quality of our services and our dedication to your needs.

Enclosed are your Financial Statements and your records for December 31, 2023.

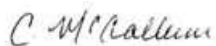
We would like to bring the following to your attention:

GST Return for the period ended December 31, 2023:

We have prepared the GST return for the period ended December 31, 2023 and have filed this with Canada Revenue Agency (CRA) on your behalf. There is a **remittance payable** of **\$868** (payable to the "**Receiver General**"). You should soon receive an assessment from CRA confirming this amount.

Please don't hesitate to contact us should you have any questions related to the contents of this letter or if you need additional printed or electronic copies of your financials. We would also be pleased to assist you throughout the year with any major transactions, asset purchases and/or other management decisions relating to your company.

Yours truly,



Carla McCallum, CPA

Direct: 403.362.4148

ALBERTA INVASIVE SPECIES COUNCIL

Financial Statements

For The Year Ended December 31, 2023

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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, 2023, 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 12, 2024

ALBERTA INVASIVE SPECIES COUNCIL

**Statement of Financial Position
December 31, 2023**

	2023	2022
	\$	\$
Assets		
Current		
Cash and cash equivalents	468,331	390,475
Short-term investments	-	60,000
Accounts receivable	94,735	23,547
Goods and services tax receivable	<u>3,185</u>	<u>2,217</u>
	<u>566,251</u>	<u>476,239</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	8,680	6,063
Unearned revenue	<u>127,577</u>	<u>77,711</u>
Total Current Liabilities	136,257	83,774
Long-Term Debt	<u>-</u>	<u>40,000</u>
	<u>136,257</u>	<u>123,774</u>
Net Assets		
Net Assets	<u>429,994</u>	<u>352,465</u>
	<u>566,251</u>	<u>476,239</u>
Approved by the Board		
Director: _____		
Date: February 12, 2024		

ALBERTA INVASIVE SPECIES COUNCIL

**Statement of Changes in Net Assets
For The Year Ended December 31, 2023**

	2023	2022
	\$	\$
Balance , beginning of year	352,465	257,890
Excess of revenue over expenses for the year	<u>77,529</u>	<u>94,575</u>
Balance , end of year	<u><u>429,994</u></u>	<u><u>352,465</u></u>

ALBERTA INVASIVE SPECIES COUNCIL

**Statement of Operations
For The Year Ended December 31, 2023**

	2023	2022
	\$	\$
Revenue		
Government grants	325,127	177,554
Partnership	74,395	54,005
Biocontrol ORP	67,301	71,582
AISC conference	38,815	26,844
AISC revenue	30,496	11,075
Casino	27,909	44,672
Memberships	<u>7,209</u>	<u>5,845</u>
	<u>571,252</u>	<u>391,577</u>
Expenses		
Advertising and promotion	81,845	101,420
AISC conference	30,652	1,115
Conferences	2,819	3,366
Directors fees	605	165
Freight	4,418	4,545
Insurance	1,434	3,755
Memberships and licences	1,009	747
Office	9,253	9,791
Professional development	9,044	2,593
Professional fees	4,715	4,624
Sub-contracts	25,540	3,667
Supplies	67,246	7,914
Training and education	4,237	-
Travel	28,377	16,875
Wages and employee benefits	<u>219,669</u>	<u>155,377</u>
	<u>490,863</u>	<u>315,954</u>
Income (loss) before amortization, interest and taxes	<u>80,389</u>	<u>75,623</u>
Interest and bank charges	<u>2,860</u>	<u>1,048</u>
Income Before Other Revenue	77,529	74,575
Other Revenue		
Government subsidies - CEBA loan forgiveness	<u>-</u>	<u>20,000</u>
Excess of Revenue Over Expenses For The Year	<u><u>77,529</u></u>	<u><u>94,575</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, 2023**

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
- Inventory valued using the retail method
- Property, plant & equipment amortized over their useful life
- Accounts payable and accrued liabilities

2. Comparative Figures

The comparative figures have been reclassified where necessary to conform to the presentation adopted in the current year.