



Compiled Financial Information

Okanagan Similkameen Stewardship Society

March 31, 2025

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Compilation Engagement Report

To the Management of
Okanagan Similkameen Stewardship Society

On the basis of information provided by Management, we have compiled the statement of financial position of Okanagan Similkameen Stewardship Society as at March 31, 2025, 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 information ("financial information").

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 performed this engagement in accordance with Canadian Standard 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 information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Penticton, Canada
July 7, 2025

Doane Grant Thornton LLP

Chartered Professional Accountants

Okanagan Similkameen Stewardship Society

Statement of Financial Position

March 31

2025

2024

Assets

Current

Cash	\$ 190,348	\$ 132,784
Grants receivable	17,000	10,000
Prepaid expenses	2,028	3,258
Gaming Funds (Note 2)	43,030	43,908
GST receivable	<u>1,979</u>	<u>2,546</u>

254,385 192,496

Property and equipment (Note 3)

25,518 764

\$ 279,903 \$ 193,260

Liabilities

Current

Payables and accruals	\$ 19,837	\$ 22,820
Restricted funds (Note 4)	<u>95,750</u>	<u>46,450</u>

115,587 69,270

Fund balances

Unrestricted fund	36,975	19,029
Capital asset fund	25,518	764
Internally restricted fund	<u>101,823</u>	<u>104,197</u>

164,316 123,990

\$ 279,903 \$ 193,260

On behalf of the Board

Okanagan Similkameen Stewardship Society

Statement of Changes in Net Assets

Year ended March 31

	Unrestricted fund	Capital asset fund	Internally restricted fund	Total 2025	Total 2024
Balance, beginning of year	\$ 19,029	\$ 764	\$ 104,197	\$ 123,990	\$ 93,040
Excess (deficiency) of revenues over expenditures	45,575	(5,249)	-	40,326	30,950
Introduction of assets	(2,629)	30,003	(27,374)	-	-
Transfers	(25,000)	-	25,000	-	-
Balance, end of year	<u>\$ 36,975</u>	<u>\$ 25,518</u>	<u>\$ 101,823</u>	<u>\$ 164,316</u>	<u>\$ 123,990</u>

Okanagan Similkameen Stewardship Society

Statement of Operations

Year ended March 31	2025	2024
Revenues		
Grant revenues	\$ 324,357	\$ 344,249
Donations	23,610	37,383
Membership dues	139	250
Proceeds from truck insurance	-	7,512
	348,106	389,394
Expenditures		
Salaries and related benefits	227,148	264,978
Habitat restoration	20,402	21,025
Travel and automotive	13,503	14,641
Rent	12,344	11,951
Professional fees	6,640	6,669
Program contract services	6,000	17,640
Amortization	5,249	338
Outreach	4,842	8,661
Office supplies	4,261	2,106
Telephone and utilities	2,106	2,075
Insurance	2,082	1,667
Software and computer expense	1,709	2,074
Equipment rental	831	930
Advertising and promotion	389	1,132
Field supplies	172	656
Interest and bank charges	62	439
Board development and administration	40	391
Field supply and tool storage	-	1,071
	307,780	358,444
Excess of revenues over expenditures	\$ 40,326	\$ 30,950

Okanagan Similkameen Stewardship Society

Notes to the Compiled Financial Information

March 31, 2025

1. Basis of accounting

The preparation of the statement of financial position of Okanagan Similkameen Stewardship Society as at March 31, 2025 and the statements of changes in net assets and operations for the year then ended is on the cash basis of accounting with the addition of the following:

- (a) accounts receivable are accrued as at the reporting date
- (b) property and equipment are recorded at historical cost and are amortized over their useful lives
- (c) accounts payable and accrued liabilities are accrued as at the reporting date
- (d) unrestricted contributions are recognized as revenue when received. Contributions that are restricted by third parties are recognized as revenue when the related expenses have been incurred. When the related expenses have not yet been incurred, contributions that are restricted by third parties are recorded as deferred revenue.
- (e) Contract funds received for services and projects not yet performed are presented as restricted funds

The statement of changes of net assets present the "funds" of the organization which include the:

Unrestricted fund - represents amounts to be used in operations and are not restricted by third parties with the exception of gaming grant funds which have specific spending parameters

Capital Asset fund - represents the net investment in property and equipment after amortization has been allocated

Internally restricted fund - represents amounts that have been set aside or earmarked by board resolution for specific purposes.

2. Gaming Funds

Funds were received from the Province of BC by way of a Community Gaming Grant in the amount \$44,000. The funds have not yet been disbursed for the allowable expenses per the terms of the grant and must be spent by October 9, 2025.

3. Property and equipment

			<u>2025</u>	<u>2024</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Vehicles	\$ 27,374	\$ 4,106	\$ 23,268	\$ -
Computer equipment	<u>9,914</u>	<u>7,664</u>	<u>2,250</u>	<u>764</u>
	<u>\$ 37,288</u>	<u>\$ 11,770</u>	<u>\$ 25,518</u>	<u>\$ 764</u>

Okanagan Similkameen Stewardship Society

Notes to the Compiled Financial Information

March 31, 2025

4. Restricted funds	<u>2025</u>	<u>2024</u>
Regional District North Okanagan Conservation fund	\$ 25,000	\$ -
Environment and Climate Change Canada	10,000	-
BC Conservation & Biodiversity award	12,000	-
Central Okanagan Foundation	10,000	-
The Sitka Foundation	10,000	26,450
Community Foundation of the South Okanagan Similkameen	10,000	-
Wildlife Canada	-	20,000
Okanagan Collaborative Conservation Program - funds received in advance	<u>18,750</u>	<u>-</u>
	<u>\$ 95,750</u>	<u>\$ 46,450</u>

5. Internally restricted funds

The board has internally restricted funds to meet the working capital needs of the Society. The board has determined that it must hold in reserve funds as a buffer to meet their commitments and contractual obligations relating to programs and is of strategic importance for the Society.

Funding contracts generally require the completion of projects with holdbacks withheld by funders until the deliverables or proof of completion and subsequent reporting is approved.

In order to cover the costs relating to the completion of the project, cash must be on hand to cover those expenditures and the operating costs in the period while waiting for the holdback.

Restricted funds total \$101,823 (2024 \$104,197).

During the year the board purchased a pickup with funds that had been restricted for that purpose totaling \$27,374.

During the year the board restricted an additional \$25,000 towards to working capital needs of the Society.