

**THE SOCIETY OF CANADIAN ORNITHOLOGISTS/SOCIÉTÉ DES ORNITHOLOGISTES DU  
CANADA**

**Financial Information**

**Year Ended December 31, 2023**

*Draft for discussion purposes only*

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## COMPILATION ENGAGEMENT REPORT

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To the Members of The Society of Canadian Ornithologists/Societe des Ornithologistes du Canada

On the basis of information provided by management, we have compiled the statement of financial position of The Society of Canadian Ornithologists/Societe des Ornithologistes du Canada as at December 31, 2023, and the statements of revenues and expenditures and changes in net assets 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 have not performed 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.

Winnipeg, Manitoba



Chartered Professional Accountants Inc.

**THE SOCIETY OF CANADIAN ORNITHOLOGISTS/SOCIETE DES ORNITHOLOGISTES DU CANADA**

**Statement of Financial Position**

**December 31, 2023**

	2023	2022
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 79,179	\$ 69,115
Term deposits <i>(Note 4)</i>	10,000	25,000
Accounts receivable	608	-
	<b>\$ 89,787</b>	<b>\$ 94,115</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 1,201	\$ 1,201
<b>NET ASSETS</b>	<b>88,586</b>	92,914
<b>LIABILITIES AND NET ASSETS</b>	<b>\$ 89,787</b>	<b>\$ 94,115</b>

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**THE SOCIETY OF CANADIAN ORNITHOLOGISTS/SOCIETE DES ORNITHOLOGISTES DU CANADA**

**Statement of Revenues and Expenditures**

**Year Ended December 31, 2023**

	2023	2022
<b>REVENUES</b>		
Memberships	\$ 6,493	\$ 7,705
Bird Canada transfer	3,120	3,005
Interest on term deposits	1,085	3,738
SCO Fundraising	512	601
Canada helps donations	454	1,443
Other interest	61	340
	<b>11,725</b>	<b>16,832</b>
<b>EXPENDITURES</b>		
Conference awards	2,200	-
Diversity, equity and inclusion initiatives award	650	650
Interest and bank charges	407	338
Member recognition awards	273	123
Office	2,446	454
Professional fees	1,646	1,200
Student and early career awards	4,431	4,568
Taverner awards	4,000	4,000
Web site	-	301
	<b>16,053</b>	<b>11,634</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ (4,328)</b>	<b>\$ 5,198</b>

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**THE SOCIETY OF CANADIAN ORNITHOLOGISTS/SOCIETE DES ORNITHOLOGISTES DU CANADA**

**Statement of Changes in Net Assets**

**Year Ended December 31, 2023**

	2023	2022
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 92,914</b>	<b>\$ 87,716</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(4,328)</b>	<b>5,198</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 88,586</b>	<b>\$ 92,914</b>

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**THE SOCIETY OF CANADIAN ORNITHOLOGISTS/SOCIETE DES ORNITHOLOGISTES DU CANADA**

**Notes to Financial Information**

**Year Ended December 31, 2023**

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of The Society of Canadian Ornithologists/Societe des Ornithologistes du Canada as at December 31, 2023, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- term deposits recorded at cost
- accounts receivable less an allowance for doubtful accounts
- accounts payable and accrued liabilities

2. STATUS AND NATURE OF ACTIVITIES

Society of Canadian Ornithologists/Société des Ornithologistes du Canada is incorporated under the Canada Business Corporations Act as a registered charity to promote the public understanding and conservation of birds of Canada.

3. EARMARKED ASSIGNMENTS

	2022	Additions	Awards	2023
General donations to the society	\$ 3,033	\$ 1,111	\$ -	\$ 4,144
Student and early career awards	(7,594)	136	(10,631)	(18,089)
Member recognition	5,533	-	(273)	5,260
Diversity, equity, and inclusion initiative	1,644	724	(650)	1,718
	\$ 2,616	\$ 1,971	\$ (11,554)	\$ (6,967)

Earmarked funds consist of donations made online or in person, that have been indicated as held for a specific purposes as requested by the donor. The funds are not required to be spent on the specific assignment by their by-laws and therefore are not considered to be externally restricted.

4. TERM DEPOSITS

	2023	2022
Term deposit, matured August 27, 2023	\$ -	\$ 15,000
Term deposit, maturing August 27, 2024	10,000	10,000
	\$ 10,000	\$ 25,000