

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

Financial Information

Year Ended December 31, 2022

Draft for discussion purposes only

COMPILATION ENGAGEMENT REPORT

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, 2022, 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 ORINTHOLOGISTS/SOCIETE DES ORNITHOLOGISTES DU CANADA

Statement of Financial Position

December 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 69,115	\$ 48,406
Term deposits <i>(Note 4)</i>	25,000	40,000
	\$ 94,115	\$ 88,406
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 1,201	\$ 690
NET ASSETS	92,914	87,716
LIABILITIES AND NET ASSETS	\$ 94,115	\$ 88,406

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

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THE SOCIETY OF CANADIAN ORNITHOLOGISTS/SOCIÉTÉ DES ORNITHOLOGISTES DU CANADA

Statement of Revenues and Expenditures

Year Ended December 31, 2022

	2022	2021
REVENUES		
Memberships	\$ 7,705	\$ 7,525
Interest on term deposits	3,738	-
Bird Canada transfer	3,005	2,804
Canada helps donations	1,443	-
SCO Fundraising	601	1,290
Other interest	340	550
NAOC loan interest	-	11,637
Gifts	-	2,800
	16,832	26,606
EXPENDITURES		
Interest and bank charges	338	21
Member recognition awards	123	284
Office	454	513
Ornithological council dues	-	201
Professional fees	1,200	690
Student and early career awards	4,568	1,836
Taverner awards	4,000	4,000
Diversity, equity and inclusion initiatives award	650	-
Web site	301	216
	11,634	7,761
EXCESS OF REVENUES OVER EXPENDITURES	\$ 5,198	\$ 18,845

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THE SOCIETY OF CANADIAN ORNITHOLOGISTS/SOCIETE DES ORNITHOLOGISTES DU CANADA

Statement of Changes in Net Assets

Year Ended December 31, 2022

	2022	2021
NET ASSETS - BEGINNING OF YEAR	\$ 87,716	\$ 68,871
EXCESS OF REVENUES OVER EXPENDITURES	5,198	18,845
NET ASSETS - END OF YEAR	\$ 92,914	\$ 87,716

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THE SOCIETY OF CANADIAN ORINTHOLOGISTS/SOCIETE DES ORNITHOLOGISTES DU CANADA

Notes to Financial Information

Year Ended December 31, 2022

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, 2022, 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 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

	2021	Additions	Awards	2022
General donations to the society	\$ 876	\$ 2,157	\$ -	\$ 3,033
Student and early career awards	616	358	(8,568)	(7,594)
Member recognition	5,656	-	(123)	5,533
Diversity, equity, and inclusion initiative	1,188	1,106	(650)	1,644
	\$ 8,336	\$ 3,621	\$ (9,341)	\$ 2,616

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

	2022	2021
Term deposit, maturing July 17, 2022	\$ -	\$ 15,000
Term deposit, maturing August 27, 2023	15,000	15,000
Term deposit, maturing August 27, 2024	10,000	10,000
	\$ 25,000	\$ 40,000