

THE FRIENDS OF YOHO SOCIETY
Compiled Financial Information
Year Ended December 31, 2023

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Index to Compiled Financial Information
Year Ended December 31, 2023

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COMPILATION ENGAGEMENT REPORT

To the Management of The Friends of Yoho Society

On the basis of information provided by management, I have compiled the statement of financial position of The Friends of Yoho Society as at December 31, 2023, and the statements of changes in net assets, revenues and expenditures and cash flows 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.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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.

Golden, British Columbia
June 26, 2024

CoxTressAdvisors LLP
COX TRESS ADVISORS LLP
CHARTERED PROFESSIONAL ACCOUNTANT

THE FRIENDS OF YOHO SOCIETY
Statement of Financial Position
December 31, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 126,540	\$ 150,550
Inventory	<u>82,578</u>	<u>56,700</u>
	<u>\$ 209,118</u>	<u>\$ 207,250</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 1,999	\$ 1,999
Goods and services tax payable	1,444	98
Provincial sales tax payable	116	-
Wages payable	705	-
Employee deductions payable	<u>-</u>	<u>(140)</u>
	4,264	1,957
LONG TERM DEBT (Note 5)	<u>-</u>	<u>40,000</u>
	4,264	41,957
NET ASSETS	<u>204,854</u>	<u>165,293</u>
	<u>\$ 209,118</u>	<u>\$ 207,250</u>

ON BEHALF OF THE BOARD

_____ Director

_____ Director

See note to financial information

THE FRIENDS OF YOHO SOCIETY
Statement of Changes in Net Assets
Year Ended December 31, 2023

	2023	2022
NET ASSETS - BEGINNING OF YEAR	\$ 165,293	\$ 128,321
Excess of revenues over expenses	<u>39,561</u>	<u>36,972</u>
NET ASSETS - END OF YEAR	<u>\$ 204,854</u>	<u>\$ 165,293</u>

See note to financial information

THE FRIENDS OF YOHO SOCIETY
Statement of Revenues and Expenditures
Year Ended December 31, 2023

	2023	2022
REVENUES		
Grants & Fundraising	\$ -	\$ 5,621
Memberships	1,600	200
Gifts, donations, and book sales	<u>295,634</u>	<u>211,595</u>
	<u>297,234</u>	<u>217,416</u>
COST OF SALES		
Purchases	148,995	89,154
Freight in and duty	<u>9,830</u>	<u>3,902</u>
	<u>158,825</u>	<u>93,056</u>
GROSS PROFIT (46.57%; 2022 - 57.20%)	<u>138,409</u>	<u>124,360</u>
EXPENSES		
Advertising and promotion	1,577	336
Business taxes, licenses and memberships	294	212
Donations	1,000	1,506
Insurance	8,928	6,244
Interest and bank charges	7,669	10,351
Office	2,103	2,827
Professional fees	4,343	5,145
Rental	300	-
Repairs and maintenance	1,300	-
Salaries and wages	66,730	58,648
Supplies	802	199
Telephone	923	1,696
Travel	<u>2,879</u>	<u>224</u>
	<u>98,848</u>	<u>87,388</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 39,561</u>	<u>\$ 36,972</u>

See note to financial information

THE FRIENDS OF YOHO SOCIETY
Statement of Cash Flows
Year Ended December 31, 2023

	2023	2022
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 39,561	\$ 36,972
Changes in non-cash working capital:		
Inventory	(25,878)	(14,995)
Goods and services tax payable	1,346	222
PST payable (receivable)	116	(11)
Wages payable	705	-
Employee deductions payable	140	50
	<u>(23,571)</u>	<u>(14,734)</u>
Cash flow from operating activities	<u>15,990</u>	<u>22,238</u>
FINANCING ACTIVITY		
Repayment of long term debt	<u>(40,000)</u>	-
INCREASE (DECREASE) IN CASH FLOW	(24,010)	22,238
Cash - beginning of year	<u>150,550</u>	<u>128,312</u>
CASH - END OF YEAR	\$ 126,540	\$ 150,550

See note to financial information

THE FRIENDS OF YOHO SOCIETY
Note to Compiled 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 Friends of Yoho Society as at December 31, 2023, and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended is on the historical cost and cash basis of accounting except for the following:

- Revenues are recognized when products are delivered;
- Purchases are recorded when invoices are received;
- Inventory valued at cost
- Capital assets are amortized over their useful lives.

2. DESCRIPTION OF OPERATIONS

The Friends of Yoho Society is a non-profit society incorporated under the Societies Act of British Columbia. Its main purpose is to foster the public's understanding, appreciation and enjoyment of Yoho National Park by providing educational products and services. It operates a gift shop located in Field, British Columbia. The society is a registered charity under the Income Tax Act and is exempt from income tax under Section 149(1) of the Act.

3. CAPITAL ASSETS

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Computer equipment	\$ 3,805	\$ 3,805	\$ -	\$ -
Furniture and fixtures	14,795	14,795	-	-
	\$ 18,600	\$ 18,600	\$ -	\$ -

4. CONTRIBUTED SERVICES

In its day-to-day operation the Organization uses the services of many volunteers. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

5. LONG TERM DEBT

	2023	2022
CEBA Loan proceeds \$40,000 with no interest or repayment until after December 31, 2023. If repaid prior to this date, \$10,000 is forgivable and recognized in the current year as Other Income.	\$ -	\$ 40,000
Amounts payable within one year	-	-