

**Regina Natural History Society**  
**Financial Statements**  
**(unaudited)**  
**For the fiscal year ended April 30, 2022**

**INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT**

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**To the Members,  
Regina Natural History Society**

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We have reviewed the accompanying financial statements of *Regina Natural History Society* that comprise the statement of financial position as at *April 30, 2022*, and the statements of revenue and expenses, changes in net assets earnings and cash flows for the year then ended, as well as a summary of significant accounting policies and other explanatory information.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

*Practitioner's Responsibility*

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

*Other Matter*

The financial statements of the prior year ended April 30, 2021 have not been reviewed. The 2021 figures presented are for comparative purposes only.

*Conclusion*

Based on our review, nothing has come to our attention causing us to believe that the financial statements do not present fairly, in all material respects, the financial position of *Regina Natural History Society* as at *April 30, 2022*, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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**Regina, Saskatchewan  
June 8, 2022**

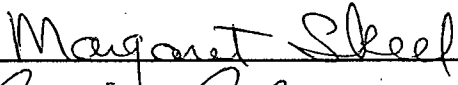
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**REGINA NATURAL HISTORY SOCIETY  
STATEMENT OF FINANCIAL POSITION  
For the Fiscal Period Ended April 30, 2022**  
(With Comparative figures at April 30, 2021)

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Current Assets:		
Cash	\$ 30,349	\$ 42,232
Accounts Receivable	100	-
Grants Receivable	8,785	780
Taxes Receivable	123	83
Interest Receivable	63	228
Prepaid Expenses	71	525
	39,491	43,848
Capital Assets (Note 3)	3,407	3,792
<b>TOTAL ASSETS</b>	<b>\$ 42,898</b>	<b>\$ 47,640</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
Current Liabilities:		
Accounts Payable	\$ 901	\$ -
Deferred Revenue (Note 4)	4,169	10,528
	5,070	10,528
Net Assets:		
Invested in Capital Assets	3,407	3,792
Unrestricted Net Assets	34,421	33,320
	37,828	37,112
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 42,898</b>	<b>\$ 47,640</b>

Approved on behalf of the Board of Directors


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**REGINA NATURAL HISTORY SOCIETY**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**For the Fiscal Period Ended April 30, 2022**  
(With Comparative figures at April 30, 2021)

	<u>2022</u>	<u>2021</u>
Net Assets, opening balance	\$ 33,320	\$ 26,137
(Deficiency) of revenue over expenses	1,101	7,183
Net Assets, ending balance	<u>\$ 34,421</u>	<u>\$ 33,320</u>

**REGINA NATURAL HISTORY SOCIETY**  
**STATEMENT OF REVENUE AND EXPENDITURES**  
**For the Fiscal Period Ended April 30, 2022**  
(With Comparative figures at April 30, 2021)

	<u>2022</u>	<u>2021</u>
<b>REVENUE</b>		
Memberships	\$ 2,975	\$ 2,916
Donations	3,734	2,735
Fundraising	2,836	1,776
Fundraising - Native Plant Garden	1,988	-
Native Plant Garden Grant	1,000	1,000
Interest	302	698
Miscellaneous	311	459
Education & Public Outreach (Schedule 1)	27,712	31,369
Every Bit Project (Schedule 2)	3,500	-
Urban Wildlife Monitoring (Schedule 3)	18,245	-
	<u>62,603</u>	<u>40,953</u>
<b>EXPENSES</b>		
Administration	805	985
Conservation Grant	1,500	1,500
Depreciation	385	385
Environmental Education	-	500
Fundraising	1,904	809
Insurance	390	-
Meeting Space	459	400
Miscellaneous	100	200
Native Plant Garden	731	505
Newsletter	409	275
Promotion/Website	1,573	195
Professional Fees	901	-
Resource People - Honoraria	300	-
Education & Public Outreach (Schedule 1)	28,615	28,016
Every Bit Project (Schedule 2)	3,500	-
Urban Wildlife Monitoring (Schedule 3)	19,930	-
Total	<u>61,502</u>	<u>33,770</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 1,101</b>	<b>\$ 7,183</b>

**REGINA NATURAL HISTORY SOCIETY**  
**STATEMENT OF CHANGES IN FINANCIAL POSITION**  
**For the Fiscal Period Ended April 30, 2022**  
(with comparative figures at April 30, 2021)

	<u>2022</u>
<b>Cash Provided by (Used in) Operating Activities:</b>	
(Deficiency) of revenue over expenses	\$ 1,101
Non-cash operating working capital	
- (Increase) Decrease in Accounts Receivable	(100)
- (Increase) Decrease in Grants Receivable	(8,005)
- (Increase) Decrease in Taxes Receivable	(40)
- (Increase) Decrease in Interest Receivable	165
- (Increase) Decrease in Prepaid Expenses	454
- Increase in Accounts Payable	901
- Increase (Decrease) in Deferred Revenue	(6,359)
	<u>(11,883)</u>
<b>(Decrease) in Cash</b>	<b>(11,883)</b>
<b>Cash Position - Beginning of Year</b>	<u>42,232</u>
<b>Cash Position - End of Year</b>	<u><u>\$ 30,349</u></u>

Cash Consists of:

Chequing Account	\$ 10,247
GIC	20,000
Social Fund	102
	<u>\$ 30,349</u>

**REGINA NATURAL HISTORY SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
For the Fiscal Period Ended April 30, 2022**

**1. Description of Organization**

Regina Natural History Society (Nature Regina) was incorporated under The Non-Profit Corporations Act of Saskatchewan. The organization's mission is to foster appreciation and conservation of the natural world.

**2. Summary of Significant Accounting Policies**

**Basis of Presentation**

These financial statements have been prepared in accordance with Canadian generally accepted accounting statements for not-for-profit organizations.

**Capital Assets**

Capital assets are recorded at cost and amortization over their estimated useful lives. Amortization rates are as follows:

Equipment 10 years      straight line method

**Revenue Recognition**

The deferral method of accounting for contributions is followed. Externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured. These estimates and assumptions are reviewed periodically, and, as adjustments become necessary, are reported in earnings in the period in which they become known.

Investment income is recognized as revenue when earned. All other sources of revenue are recorded upon receipt.

**Cash and Cash Equivalents**

The Organization's policy is to disclose bank balances under cash and cash equivalents:

**Donated Services**

The activities of the Organization are highly dependent upon the voluntary service of members. Due to the difficulty in determining the fair value of these services, the value of donated services is not recognized in these financial statements.

**Income Taxes**

As the Organization is a non-profit organization it is exempt from paying income taxes under The Income Tax Act.

**REGINA NATURAL HISTORY SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
For the Fiscal Period Ended April 30, 2022**

3. **Capital Assets**

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Apr-22</u>	<u>Apr-21</u>
Land	\$ 327	\$ -	\$ 327	\$ 327
Equipment	3,850	770	3,080	3,465
	<u>\$ 4,177</u>	<u>\$ 770</u>	<u>\$ 3,407</u>	<u>\$ 3,792</u>

4. **Deferred Revenue**

Deferred revenue includes \$360 from the City of Regina Major project grant and \$3,809 for the Every Bite Project.

5. **Cabela's Outdoor Gear Grant**

The organization received a merchandise valued at \$9,500 during the 2021 fiscal year end. Of that amount, \$3,850 was capitalized as individual items were valued in excess of \$500 and the remaining \$5,650 was expensed during the 2021 year end.

6. **Financial Instruments**

The Organization's financial instruments consist of cash, accounts receivable and accounts payable. All financial instruments are initially recorded, and subsequently reported at amortized cost, with transactions costs being expensed as incurred.

**Fair value of financial instruments**

The fair value of financial instruments is the estimated amount that will be received or paid to settle a financial asset or liability at the reporting date. The fair value of cash, accounts receivable, accounts payable and deferred revenue approximate their carrying value due to the short-term maturity of these instruments.

**Risk Management**

It is management's opinion that the Organization is not exposed to any significant credit, currency, or interest rate risk from these financial instruments.

7. **Commitments**

The organization has no commitments as of April 30, 2022

8. **Prior Year Balances**

The prior year has not been reviewed and figures presented here are for comparative purposes only.



**REGINA NATURAL HISTORY SOCIETY**  
**Schedules**  
**For the Fiscal Period Ended April 30, 2022**

**Schedule 1**  
**Education and Public Outreach**

	<u>2022</u>	<u>2021</u>
<b>REVENUE</b>		
Donations - Get Outside!	\$ 96	\$ 1,529
Nature Canada	-	4,800
Nature Saskatchewan	700	2,340
Nature Sask - Local Society Fund	-	1,000
Community Initiatives Fund	12,976	7,920
City of Regina- Winter Activities Fund	-	2,320
City of Regina - Nature Walks	-	1,960
Cabela's Outdoor Gear In-Kind Grant (Note 5)	-	9,500
City of Regina - Major Grant	9,240	-
City of Regina - Minor Grant	4,700	-
	<u>27,712</u>	<u>31,369</u>
<b>EXPENSES</b>		
Consultant Fees	1,140	8,140
Materials	-	762
Other (e.g. Promotion)	-	1,224
CIF Consultant Fees	10,200	6,560
CIF Operating-Instagram	1,916	960
CIF Operating- Supplies	1,418	240
CIF Other	-	160
CR WAG Consultant Fees	-	2,320
CR NatureWalks Consultant Fees	-	320
CR Nature Walks Contract	-	1,680
Outdoor Gear - Cabela's Grant	-	5,650
CR Major Consultant Fees	6,440	-
CR Major Consultant Fees	1,080	-
CR Major Equipment	607	-
CR Major Promo/Communication	764	-
CR Major Honoraria	350	-
CR Minor Consultant Fees	4,700	-
Total	<u>28,615</u>	<u>28,016</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<u>\$ (903)</u>	<u>\$ 3,353</u>

**REGINA NATURAL HISTORY SOCIETY**  
**Schedules**  
**For the Fiscal Period Ended April 30, 2022**

**Schedule 2**  
**Every Bite Project**

	<u>2022</u>	<u>2021</u>
<b>REVENUE</b>		
Donations	\$ 144	\$ -
Every Bite Board	3,356	-
	3,500	-
<b>EXPENSES</b>		
Coordination	300	-
Awards	3,200	-
Total	3,500	-
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ -</b>	<b>\$ -</b>

**Schedule 3**  
**Urban Wildlife Monitoring**

	<u>2022</u>	<u>2021</u>
<b>REVENUE</b>		
EcoCanada	\$ 15,845	\$ -
City of Regina - Major Grant	2,400	-
	18,245	-
<b>EXPENSES</b>		
Wages & Benefits	19,930	-
Total	19,930	-
<b>(DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (1,685)</b>	<b>\$ -</b>