

WESTERN CANADA WILDERNESS COMMITTEE

Financial Statements

April 30, 2024

WESTERN CANADA WILDERNESS COMMITTEE

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Year Ended April 30, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Members of Western Canada Wilderness Committee

Report on the Financial Statements

Opinion

We have audited the financial statements of Western Canada Wilderness Committee (the "Committee"), which comprise the statement of financial position as at April 30, 2024, and the statements of changes in fund balances, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Committee as at April 30, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Committee in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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.

In preparing the financial statements, management is responsible for assessing the Committee's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Committee or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Committee's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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Independent Auditor's Report to the Members of Western Canada Wilderness Committee *(continued)*

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

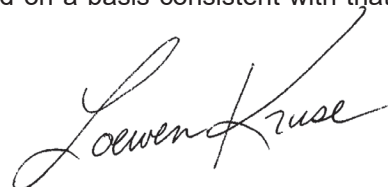
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Committee's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Committee's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Committee to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act of British Columbia, we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements in accordance with Canadian Accounting Standards for Not-for-profit Organizations have been applied on a basis consistent with that of the preceding year.

Burnaby, British Columbia
September 16, 2024



Chartered Professional Accountants

WESTERN CANADA WILDERNESS COMMITTEE

Statement of Financial Position

April 30, 2024

	General Fund	Capital Fund	Internally Restricted Fund	Restricted Environmental Fund	2024	2023
ASSETS						
CURRENT						
Cash and cash equivalents	\$ 441,983	\$ -	\$ 100,000	\$ 354,444	\$ 896,427	\$ 765,150
Investments	78,707	-	-	-	78,707	-
Accounts receivable	21,679	-	-	-	21,679	8,545
Grant receivable	-	-	-	137,460	137,460	-
Interest receivable	8,607	-	-	-	8,607	2,066
Recoverable from government authorities - GST	21,945	-	-	-	21,945	19,760
Inventory	9,522	-	-	-	9,522	8,125
Prepaid expenses	19,646	-	-	-	19,646	28,783
	602,089	-	100,000	491,904	1,193,993	832,429
RESTRICTED INVESTMENT	-	-	300,000	-	300,000	300,000
SECURITY DEPOSITS	12,804	-	-	-	12,804	12,703
CAPITAL ASSETS (Note 3)	-	20,983	-	-	20,983	19,377
	\$ 614,893	\$ 20,983	\$ 400,000	\$ 491,904	\$ 1,527,780	\$ 1,164,509
LIABILITIES AND FUND BALANCES						
CURRENT						
Accounts payable and accrued liabilities (Note 5)	\$ 137,692	\$ -	\$ -	\$ -	\$ 137,692	\$ 141,466
	477,201	-	-	-	477,201	372,918
Unrestricted	-	20,983	400,000	-	420,983	319,377
Internally restricted	-	-	-	491,904	491,904	330,748
Externally restricted	477,201	20,983	400,000	491,904	1,390,088	1,023,043
	\$ 614,893	\$ 20,983	\$ 400,000	\$ 491,904	\$ 1,527,780	\$ 1,164,509
LEASE COMMITMENTS (Note 7)						
ON BEHALF OF THE BOARD						

LEASE COMMITMENTS (Note 7)

ON BEHALF OF THE BOARD

Director

Director

See notes to financial statements

WESTERN CANADA WILDERNESS COMMITTEE
Statement of Changes in Fund Balances
Year Ended April 30, 2024

	General Fund	Capital Fund	Internally Restricted Fund (Note 14)	Restricted Environmental Fund (Note 14)	2024	2023
FUND BALANCES - BEGINNING OF YEAR	\$ 372,918	\$ 19,377	\$ 300,000	\$ 330,748	\$ 1,023,043	\$ 974,341
Excess (deficiency) of revenue over expenses	156,544	(9,294)	-	219,795	367,045	48,702
Interfund transfers (Note 8)	(52,261)	10,900	100,000	(58,639)	-	-
FUND BALANCES - END OF YEAR	\$ 477,201	\$ 20,983	\$ 400,000	\$ 491,904	\$ 1,390,088	\$ 1,023,043

See notes to financial statements

WESTERN CANADA WILDERNESS COMMITTEE
Statement of Operations
Year Ended April 30, 2024

	General Fund	Capital Fund	Restricted Environmental Fund	2024	2023
REVENUE					
Contributions	\$ 3,030,280	\$ -	\$ 105,198	\$ 3,135,478	\$ 2,994,942
Grants (Note 9)	233,672	-	568,463	802,135	279,419
Sales of educational materials	44,042	-	-	44,042	44,059
Investment income (loss)	10,680	-	-	10,680	(261)
Miscellaneous	7,927	-	-	7,927	7,843
	3,326,601	-	673,661	4,000,262	3,326,002
EXPENSES					
Projects and education costs (Note 10)	1,654,314	-	453,866	2,108,180	1,796,156
Canvassing and fundraising costs (Note 10)	877,970	-	-	877,970	859,493
Administration costs (Note 10)	508,342	-	-	508,342	465,947
Sales costs (Note 10)	129,431	-	-	129,431	144,417
Amortization of capital assets	-	9,294	-	9,294	11,287
	3,170,057	9,294	453,866	3,633,217	3,277,300
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 156,544	\$ (9,294)	\$ 219,795	\$ 367,045	\$ 48,702

See notes to financial statements

WESTERN CANADA WILDERNESS COMMITTEE**Statement of Cash Flows****Year Ended April 30, 2024**

	2024	2023 (Note 13)
OPERATING ACTIVITIES		
Excess of revenue over expenses	\$ 367,045	\$ 48,702
Items not affecting cash:		
Amortization of capital assets	9,294	11,287
Donated gifts-in-kind	(159,060)	(85,671)
	<u>217,279</u>	<u>(25,682)</u>
Changes in non-cash working capital:		
Accounts receivable	(13,137)	(6,172)
Grant receivable	(137,460)	-
Interest receivable	(6,541)	-
Recoverable from government authorities - GST	(2,185)	11,179
Inventory	(1,397)	4,426
Prepaid expenses	9,137	5,555
Security deposits	(101)	(2,318)
Accounts payable and accrued liabilities	(3,773)	5,057
	<u>(155,457)</u>	<u>17,727</u>
Cash flow from (used by) operating activities	<u>61,822</u>	<u>(7,955)</u>
INVESTING ACTIVITIES		
Disposal of investments	80,354	85,671
Purchase of capital assets	(10,899)	(12,537)
Cash flow from investing activities	<u>69,455</u>	<u>73,134</u>
INCREASE IN CASH FLOW	131,277	65,179
Cash and cash equivalents - beginning of year	<u>765,150</u>	<u>699,971</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 896,427	\$ 765,150
CASH AND CASH EQUIVALENTS CONSIST OF:		
Unrestricted cash	\$ 374,711	\$ 434,402
Internally restricted cash	100,000	-
Unrestricted high interest savings account	67,272	-
Externally restricted cash	<u>354,444</u>	<u>330,748</u>
	<u>\$ 896,427</u>	<u>\$ 765,150</u>

See notes to financial statements

WESTERN CANADA WILDERNESS COMMITTEE

Notes to Financial Statements

Year Ended April 30, 2024

1. NATURE AND PURPOSE OF THE ORGANIZATION

Western Canada Wilderness Committee (the "Committee"), founded in 1980, is a not-for-profit organization working for the preservation and protection of Canadian and International Wilderness areas through research and education. The Committee operates its head office in Vancouver and branches in Victoria, Winnipeg and Toronto. Funding for campaigns and operations is raised through contributions, grants, and retail mail order and wholesale sales of educational publications and products.

The Committee is incorporated under the Societies Act of British Columbia and is a registered charity under the Income Tax Act, and as such is exempt from income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Fund accounting

The Committee follows the restricted fund method of accounting for contributions.

The General Fund accounts for the Committee's program delivery and administrative activities. This fund reports all unrestricted resources.

The Capital Fund reports the internally restricted assets and expenses related to the Committee's capital and intangible assets.

The Internally Restricted Fund reports the assets, liabilities, and expenses relating to the reserve set aside by the Committee for unexpected financial needs and program expansions.

The Restricted Environmental Fund reports certain externally restricted grants received by the Committee to be used for designated purposes, primarily related to specific environmental or education issues, and the related expenses.

Revenue recognition

Restricted contributions and grants related to general operations are recognized as revenue of the General Fund in the year in which the related expenses are incurred. All other restricted contributions and grants are recognized as revenue of the appropriate restricted fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Unrestricted contributions, grants, and federal government subsidies are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Revenue from sales of educational materials is recognized as revenue of the General Fund when invoiced, which typically coincides with shipment of the related goods.

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WESTERN CANADA WILDERNESS COMMITTEE

Notes to Financial Statements

Year Ended April 30, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Cloud computing arrangements

The Committee has applied AcG-20 Customer's Accounting for Cloud Computing Arrangements in the current year. No adjustments to the current or prior year were required after retrospectively implementing the new presentation and disclosure requirements. The Committee applies the simplification approach to its cloud computing arrangements whereby all costs are expensed in the year in which the supply of services is provided. During the year, \$13,095 of these services were expensed and are allocated to several lines on the Statement of Operations.

Financial instruments

All financial instruments are initially recorded at their fair market value. Publicly traded financial instruments quoted in an active market are subsequently measured at fair value with any unrealized gains or losses and transaction costs recognized in net excess (deficiency) of revenue over expenses. All other financial instruments are adjusted for any transaction costs incurred on acquisition and are subsequently measured at their amortized cost. Financial instrument impairments and impairment reversals are recognized when incurred in net excess (deficiency) of revenue over expenses.

Cash and cash equivalents

Any term deposits or similar contractual instruments that are cashable and have a maturity term of three months or less are classified as cash equivalents.

Inventory

Inventory consists of finished goods and is valued at the lower of cost and net realizable value on a weighted average cost basis. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale. During the year, the cost of inventory sold is \$36,804 (2023 - \$40,309) including a \$NIL inventory write down (2023 - \$4,425) and is presented as part of sales costs (*Note 10*) on the Statement of Operations.

Investments

Investments consist of fixed income securities, publicly traded equities, and other assets that are carried at fair value. These investments have been classified as current assets as they are capable of prompt liquidation.

The restricted investment consists of a term deposit with a maturity term of more than three months. The term deposit is redeemable, matures July 5, 2024 and has an interest rate of 3.50% per annum (2023 - 0.25% per annum). The restricted investment has been classified as a long term asset as it is being held for long term future needs, it is management's intention to reinvest it upon maturity, and it is held as security for the credit facility as described in *Note 6*.

Interest accrued on the restricted investment has been presented separately as interest receivable in the General Fund on the Statement of Financial Position.

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WESTERN CANADA WILDERNESS COMMITTEE

Notes to Financial Statements

Year Ended April 30, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets are amortized over their estimated useful life on a straight-line basis at the following rates:

Equipment	5 years
Computer equipment	4 years
Vehicles	3 years
Leasehold improvements	over the lease term

The Committee regularly reviews its capital assets to remove those no longer in use.

Intangible assets

Intangible assets are stated at cost less accumulated amortization, with any impairment in the long-term service potential to the Committee recognized immediately in excess of revenue over expenses. The website is being amortized on a straight-line basis over its estimated useful life of three years.

Foreign currency translation

All monetary assets and liabilities of operations denominated in currencies other than Canadian dollars have been translated into Canadian dollars at the rate of exchange in effect at the Statement of Financial Position date. Non-monetary items are translated at historical exchange rates, unless such items are carried at market, in which case they are translated at the rate of exchange in effect at the Statement of Financial Position date. Gains and losses resulting from the translation of assets and liabilities are reflected in net excess (deficiency) of revenue over expenses of the year.

Revenue and expense accounts are translated at the current rate of exchange at the time of the transaction.

Contributed services and materials

Volunteers assist the Committee in carrying out its programs and operations. Due to the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

Contributed materials or gifts-in-kind are only recognized when their fair value is reasonably determinable and significant, with such items recorded at fair value on the date of the contribution. During the year the Committee received non-cash gifts-in-kind of \$159,060 of publicly traded securities (2023 - \$85,671 of publicly traded securities).

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates. Material uncertainties involving management estimates include the allocation of expenses by function, the valuation and write down of inventory, and the allocation of general overhead related to restricted programs.

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WESTERN CANADA WILDERNESS COMMITTEE

Notes to Financial Statements

Year Ended April 30, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Allocation of expenses

The Committee classifies its expenses by function. For each function, the Committee identifies the appropriate basis of allocating each component expense and applies that basis consistently each year. Salaries and benefits are allocated by management's knowledge of staffing positions and time spent on work performed. All other expenses are allocated by coding designations made by employees and approved by management.

See *Note 10* for expense allocation amounts for the year by function.

3. CAPITAL ASSETS

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Equipment	\$ 27,271	\$ 17,021	\$ 10,250	\$ 1,380
Computer equipment	57,837	50,118	7,719	12,202
Vehicles	34,900	31,886	3,014	5,795
Leasehold improvements	58,417	58,417	-	-
	<u>\$ 178,425</u>	<u>\$ 157,442</u>	<u>\$ 20,983</u>	<u>\$ 19,377</u>

4. INTANGIBLE ASSET

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Website	\$ 61,500	\$ 61,500	\$ -	\$ -

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Vacation and overtime payable	\$ 88,677	\$ 104,055
Trade payables	49,015	32,306
CPP payable	-	5,105
	<u>\$ 137,692</u>	<u>\$ 141,466</u>

WESTERN CANADA WILDERNESS COMMITTEE

Notes to Financial Statements

Year Ended April 30, 2024

6. CREDIT FACILITIES

The Committee has a line of credit facility with Community Savings Credit Union that can be drawn upon to a maximum of \$200,000 and bears interest at prime plus 1% per annum. Amounts used are due on demand and secured by the term deposit held by the Committee at a carrying value of \$300,000 (2023 - \$300,000). \$NIL amounts were drawn at year end (2023 - \$NIL).

The Committee has credit facilities available related to its five credit cards. The Committee's Community Savings Visa credit cards have a cumulative limit of \$15,000 and bear interest at 19.99% per annum on overdue balances.

7. LEASE COMMITMENTS

The Committee has multiple operating leases with respect to its premises.

The Vancouver premises lease has a five year term of February 2024 to January 2029 with monthly payments of \$5,833 for the first year, \$6,250 for the second year, \$6,667 for the third year, \$7,083 for the fourth year, and \$7,500 for the fifth year. Remaining total lease payments are \$382,500.

The Victoria premises lease is \$1,000 per month and expires November 30, 2027. Remaining total lease payments are \$43,000.

The Toronto premises lease has a four year term of May 2023 to April 2027 with monthly payments of \$1,433 for year one and two, and monthly payments of \$1,462 for years three and four. Remaining total lease payments are \$52,285.

The Winnipeg premises lease is \$1,200 per month and expires March 31, 2025. Remaining total lease payments are \$13,200.

The Committee also has operating leases for office equipment with various expiry dates up to March 31, 2026. Monthly payments on the office equipment lease range from \$317 to \$845 and the total lease payments remaining for all equipment lease terms is \$46,511.

Future minimum lease payments as at April 30, 2024, are as follows:

2025	\$	138,920
2026		127,033
2027		110,793
2028		93,250
2029		67,500
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	\$	537,496

WESTERN CANADA WILDERNESS COMMITTEE

Notes to Financial Statements

Year Ended April 30, 2024

8. INTERFUND TRANSFERS

\$10,900 was transferred from the General Fund to the Capital Fund for the net purchase of capital assets.

\$29,789 was transferred from the externally restricted Ancient Forest Fund in the Restricted Environmental Fund to the General Fund per management's estimate of the general administration and overhead expenses incurred related to restricted programs.

\$20,000 was transferred from the externally restricted Fund for Endangered Species in the Restricted Environmental Fund to the General Fund per management's estimate of the general administration and overhead expenses incurred related to restricted programs.

\$8,850 was transferred from the externally restricted Energy Transition Fund in the Restricted Environmental Fund to the General Fund per management's estimate of the general administration and overhead expenses incurred related to restricted programs.

\$100,000 was transferred from the General Fund to the Internally Restricted Fund for reserve purposes.

9. GRANTS

	<u>2024</u>	<u>2023</u>
<u>Restricted Environmental</u>		
Rockefeller Philanthropy Advisors - Energy Transition Fund	\$ 268,463	\$ 79,419
Annual Foundation - Clayoquot Sound Fish Farms Out	200,000	-
W. Garfield Weston Foundation - Fund for Endangered Species	100,000	50,000
W. Garfield Weston Foundation - Ancient Forest Fund	-	100,000
	<u>568,463</u>	<u>229,419</u>
<u>Unrestricted</u>		
Vancouver Foundation	133,672	-
W. Garfield Weston Foundation	100,000	50,000
	<u>233,672</u>	<u>50,000</u>
	<u>\$ 802,135</u>	<u>\$ 279,419</u>

WESTERN CANADA WILDERNESS COMMITTEE

Notes to Financial Statements

Year Ended April 30, 2024

10. ALLOCATION OF EXPENSES

Expenses of \$2,108,180 (2023 - \$1,796,156) have been allocated as follows:

	<u>2024</u>	<u>2023</u>
Projects and education costs		
Salaries and benefits	\$ 1,265,003	\$ 1,122,454
Canvass remuneration	198,471	161,874
Consulting and research	153,186	36,423
Rent	112,594	109,353
Information technology	63,181	71,071
Equipment rental and lease	32,465	24,823
Postage	31,987	40,925
Printing	31,985	34,441
Advertising and promotions	31,205	13,106
Travel	25,580	16,593
Online communication	19,335	20,609
Insurance	18,465	15,477
Meeting costs	16,902	8,276
Mileage	16,299	12,402
Telephone communication	15,769	15,152
Audit	10,711	10,204
Field program	10,294	15,559
Premises repairs and maintenance	8,535	4,555
Utilities	6,838	8,396
Gasoline	5,801	5,478
Legal	5,493	11,242
Staff recruitment and training	5,493	1,808
Vehicle	4,471	6,924
Events	4,255	5,917
Memberships, subscriptions and fees	3,955	2,584
Photos and artwork	3,636	2,433
Honoraria	2,568	3,750
Equipment repairs and maintenance	1,176	2,818
Bank charges and interest	824	1,354
Tabling and booths	811	25
Volunteer	427	882
Staff appreciation	265	-
Video and film	200	2,000
Supplies	-	2,112
Contractors	-	5,065
Courier	-	71
	<u>\$ 2,108,180</u>	<u>\$ 1,796,156</u>

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WESTERN CANADA WILDERNESS COMMITTEE**Notes to Financial Statements****Year Ended April 30, 2024**10. ALLOCATION OF EXPENSES *(continued)*

Expenses of \$877,970 (2023 - \$859,493) have been allocated as follows:

	<u>2024</u>	<u>2023</u>
Canvassing and fundraising costs		
Salaries and benefits	\$ 505,335	\$ 488,836
Canvass remuneration	198,471	161,874
Rent	47,212	46,643
Information technology	35,846	68,185
Postage	21,593	22,584
Audit	8,113	4,824
Travel	7,504	16,663
Supplies	6,916	4,696
Advertising and promotions	6,563	2,210
Insurance	6,501	7,109
Telephone communication	6,272	7,089
Premises repairs and maintenance	5,620	2,296
Vehicle	5,580	5,116
Printing	4,563	6,718
Utilities	3,186	4,073
Gasoline	1,588	-
Contractors	1,385	-
Equipment repairs and maintenance	1,136	947
Staff recruitment and training	961	689
Reimbursements	908	-
Legal	667	3,889
Tabling and booths	460	193
Staff appreciation	441	-
Photos and artwork	359	-
Consulting and research	346	3,458
Memberships, subscriptions and fees	210	367
Meeting costs	98	357
Cost recovery	58	-
Courier	28	154
Bank charges and interest	25	-
Events	25	-
Online communication	-	7
Mileage	-	516
	<u>\$ 877,970</u>	<u>\$ 859,493</u>

(continues)

WESTERN CANADA WILDERNESS COMMITTEE

Notes to Financial Statements

Year Ended April 30, 2024

10. ALLOCATION OF EXPENSES *(continued)*

Expenses of \$508,342 (2023 - \$465,947) have been allocated as follows:

	<u>2024</u>	<u>2023</u>
Administration costs		
Salaries and benefits	\$ 357,453	\$ 299,554
Bank charges and interest	25,201	28,902
Consulting and research	20,763	26,176
Rent	19,932	18,020
Supplies	15,762	3,060
Information technology	15,122	31,180
Audit and accounting	10,912	9,364
Staff appreciation	9,938	7,500
Equipment repairs and maintenance	7,041	1,823
Premises repair and maintenance	5,485	5,728
Postage	5,030	5,807
Events	2,761	80
Insurance	2,721	2,865
Telephone communication	2,683	2,326
Utilities	1,790	2,043
Vehicle	1,356	1,265
Legal	1,165	2,484
Gasoline	757	1,187
Memberships, subscriptions and fees	701	562
Meeting costs	663	2,885
Honorarium	500	-
Staff recruitment and training	236	426
Printing	230	406
Travel	78	249
Reimbursements	62	-
Contractors	-	420
Advertising and promotions	-	1,300
Courier	-	5
Volunteer cost	-	261
Write down of cash balance	-	10,069
	<u>\$ 508,342</u>	<u>\$ 465,947</u>

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WESTERN CANADA WILDERNESS COMMITTEE

Notes to Financial Statements

Year Ended April 30, 2024

10. ALLOCATION OF EXPENSES *(continued)*

Expenses of \$129,431 (2023 - \$144,417) have been allocated as follows:

	<u>2024</u>	<u>2023</u>
Sales costs		
Salaries and benefits	\$ 51,413	\$ 46,347
Cost of inventory sold	36,804	40,309
Postage	12,010	11,426
Information technology	6,299	25,802
Online communication	5,807	3,779
Rent	5,075	4,897
Supplies	3,690	1,971
Printing	2,770	6,107
Photos and artwork	1,200	600
Advertising and promotions	1,038	248
Audit	760	724
Insurance	716	721
Premises repairs and maintenance	477	236
Utilities	445	543
Equipment repairs and maintenance	344	144
Telephone communication	272	292
Bad debt expense	135	-
Travel	106	60
Meeting costs	39	70
Courier	31	60
Volunteer cost	-	81
	<u>\$ 129,431</u>	<u>\$ 144,417</u>

11. FINANCIAL INSTRUMENTS RISKS

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all instruments traded in the market.

The Committee is exposed to other price risk for its investments as the fair value can be significantly affected by price and valuation changes in the open market. The majority of investments are actively managed by a professional broker and concentrated in low risk Canadian equities and fixed income securities, which serves to reduce the overall other price risk although the decreased diversity could result in larger losses if Canadian markets are subject to significant price devaluation versus other markets.

12. REMUNERATION DISCLOSURE

In accordance with the Societies Act of British Columbia, the Committee is required to disclose that there were three individuals under a contract for services that each exceeded \$75,000 of annual remuneration. These three individuals were paid a total of \$259,238 which includes salaries, benefits, and vacation accruals.

WESTERN CANADA WILDERNESS COMMITTEE

Notes to Financial Statements

Year Ended April 30, 2024

13. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation. Specifically, the operating and investing groupings have been changed to match the new presentation format of the Statement of Cash Flows.

WESTERN CANADA WILDERNESS COMMITTEE
Notes to Financial Statements
Year Ended April 30, 2024

14. RESTRICTED FUNDS

	Opening Balance	Contributions and Grants	Expenses	Interfund Transfers (Note 8)	Closing Balance
Restricted Environmental Fund					
Energy Transition Fund	\$ 30,635	\$ 268,463	\$ (111,631)	\$ (8,850)	\$ 178,617
Ancient Forest Fund	295,875	3,023	(155,322)	(29,789)	113,787
Fund for Endangered Species	-	200,000	(67,888)	(20,000)	112,112
Clayoquot Sound Fish Farms Out	-	200,000	(119,025)	-	80,975
Gwen Barlee Memorial Fund	4,238	2,175	-	-	6,413
	<u>\$ 330,748</u>	<u>\$ 673,661</u>	<u>\$ (453,866)</u>	<u>\$ (58,639)</u>	<u>\$ 491,904</u>
Internally Restricted Reserve Fund	<u>\$ 300,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,000</u>	<u>\$ 400,000</u>