

Gabriola Island Land Stewards Society

FINANCIAL STATEMENTS 2022 (Note 1)

2022 REVENUE AND EXPENSES STATEMENT - UNAUDITED

Sibyl Frei, Treasurer

	2022	2021
REVENUE		
Gifts from individuals (cash donations)	2,740.00	420.00
Income from sales (goods, services, leases, etc.)		
Non-cash gifts (bequests, securities, etc.)	306,644.48	
Other activities: memberships (Note 2)	825.00	995.00
Other activities: interest	2,262.35	
Total revenue	312,471.83	1,415.00
EXPENSES		
Activity 1: Acquiring and leasing land		
Activity 2: Providing and preserving access to affordable and supportive housing		
Activity 3: Providing access to farm land		
Activity 4: Developing small-scale community economic development projects		
Activity 5: Oversight of activities on land owned by GILSS		
Expenses related to core activities sub-total		
Expenses related to income from sales		
Expenses related to income from non-cash gifts (Canada Helps fees)	6,132.88	
Expenses related to "other" activities	1,681.10	528.69
Total expenses	7,813.98	528.69
NET (SURPLUS / LOSS)	\$304,657.85	\$886.31

Note: The line items in the revenue and expenses categories are those required by CRA for financial reporting. In 2022 and 2021, expenses related to "other" activities were as follows:

	2022	2021
Incorporation and registration fees	90.00	40.00
Website (update & hosting)	1,004.00	222.00
Meeting expenses	149.00	
Canada Helps fees on cash donations & memberships	25.20	4.40
Ads & other communications	216.41	64.89
PO Box	185.85	197.40
Misc.	10.64	
Total expenses related to "other" activities	1,681.10	528.69

Gabriola Island Land Stewards Society

BALANCE SHEET - DECEMBER 31, 2022 - UNAUDITED

Sibyl Frei, Treasurer

	2022	2021
ASSETS		
CASH (bank account)	8,615.65	840.71
TERM DEPOSIT	297,260.51	
RECEIVABLES (Note 3)	528.00	105.60
TOTAL ASSETS	306,404.16	946.31
LIABILITIES		
PAYABLES (Note 4)	800.00	
DEFERRED REVENUE		
TOTAL LIABILITIES	800.00	0.00
EQUITY (NET ASSETS)		
RESTRICTED FUNDS		
UNRESTRICTED FUNDS		
Opening balance at January 1	946.31	60.00
Surplus / loss as of December 31	304,657.85	886.31
TOTAL EQUITY	305,604.16	946.31
TOTAL LIABILITIES AND EQUITY	<u>\$306,404.16</u>	<u>\$946.31</u>

NOTES:

1. Accrual method of accounting is used.
2. Tax receipts not are provided for membership fees.
3. Receivables are from Canada Helps for last reporting period of December 2022.
4. Payables is one cheque written in December 2022 that had not cleared the account by year end.