

Gabriola Island Land Stewards Society

FINANCIAL STATEMENTS 2023 (Note 1)

2023 REVENUE AND EXPENSES STATEMENT - UNAUDITED



Sibyl Frei, Treasurer

	2023	2022
REVENUE		
Gifts from individuals (cash donations)	785.00	309,384.48
Income from sales (goods, services, leases, etc.)		
Grants	20,250.00	
Non-cash gifts (bequests, securities, etc.)		
Other activities: memberships (Note 2)	735.00	825.00
Other activities: interest	4,539.84	2,262.35
Total revenue	26,309.84	312,471.83

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	0.00	0.00
Expenses related to gifts from individuals (Canada Helps fees; not including memberships)	14.20	6,132.88
Expenses related to income from sales		
Expenses related to grants	20,317.26	
Expenses related to income from non-cash gifts		
Expenses related to "other" activities	2,639.51	1,681.10
Total expenses	22,970.97	7,813.98

NET (SURPLUS / LOSS)

\$3,338.87 **\$304,657.85**

Details for expenses related to IRP grant

2023

Expert reviewer for RFP proposals (incl. HST)	525.00
Social purpose investment consultant fees	15,060.00
Lawyer to draft lease template	3,800.00
Meeting expenses	708.26
Zoom fees	224.00
Total expenses related to IRP grant	20,317.26

Details for expenses related to "other" activities

2023

2022

Incorporation and registration fees	40.00	90.00
Website (update & hosting)	1,350.11	1,004.00
Meeting expenses		149.00
Canada Helps fees on cash donations & memberships	1.60	25.20
Ads & other communications	56.70	216.41
PO Box	191.10	185.85
Directors and Officers insurance	1,000.00	
Misc.		10.64
Total expenses related to "other" activities	2,639.51	1,681.10

Gabriola Island Land Stewards Society

BALANCE SHEET - DECEMBER 31, 2023 - UNAUDITED



Sibyl Frei, Treasurer

	2023	2022
ASSETS		
CASH (bank account)	6,756.68	8,615.65
TERM DEPOSIT	301,800.35	297,260.51
RECEIVABLES (Note 3)	386.00	528.00
TOTAL ASSETS	<u>308,943.03</u>	<u>306,404.16</u>
LIABILITIES		
PAYABLES		800.00
DEFERRED REVENUE		
TOTAL LIABILITIES	<u>0.00</u>	<u>800.00</u>
EQUITY (NET ASSETS)		
RESTRICTED FUNDS		
UNRESTRICTED FUNDS		
Opening balance at January 1	305,604.16	946.31
Surplus / loss as of December 31	3,338.87	304,657.85
TOTAL EQUITY	<u>308,943.03</u>	<u>305,604.16</u>
TOTAL LIABILITIES AND EQUITY	<u>\$308,943.03</u>	<u>\$306,404.16</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 donations made in late December of the given year.