

Gabriola Island Land Stewards Society
FINANCIAL STATEMENTS 2024 (Note 1, Note 2)

2024 REVENUE AND EXPENSES STATEMENT - UNAUDITED

John W. Peirce, Treasurer
 March 20 2025

	2024	2023
REVENUE		
Gifts from individuals (cash donations)	1,485.00	785.00
Non-receipted donations (honouraria)	150.00	
Grants	250.00	20,250.00
Other activities: memberships (Note 3)	715.00	735.00
Other activities: investment interest (Note 4)	13,759.12	4,539.84
Total Revenue	16,359.12	26,309.84

EXPENSES		
Expenses related to land purchases	1,261.50	
Expenses related to gifts from individuals (Note 5)	46.00	
Expenses related to grants		
Expert reviewer for RFP proposals (incl. HST)		525.00
Social purpose investment consultant fees	250.00	15,060.00
Lawyer to draft lease template		3,800.00
Meeting expenses	424.01	708.26
Zoom fees		224.00
Advertising and promotion	352.02	56.70
Bank charges		
Memberships in other organizations	101.50	
Professional and consulting fees		
Fundraising expenses	629.00	15.80
Admin expenses		
Incorporation and registration fees	90.00	40.00
Directors and Officers insurance	1,000.00	1,000.00
Website (update, hosting & maintenance)	711.11	1,350.11
Zoom licence	464.69	
Meeting expenses	0.00	
Board meeting childcare	0.00	
PO Box	196.35	191.10
Indigenous relationship-building		
Interest paid to Thrive Impact Fund	313.66	
Miscellaneous	100.50	
Total Expenses	5,940.34	22,970.97

Net	10,418.78	3,338.87
------------	------------------	-----------------

Gabriola Island Land Stewards Society

BALANCE SHEET - DECEMBER 31, 2024 - UNAUDITED

John W. Peirce, Treasurer

	2024	2023
ASSETS		
CASH	319,960.27	6,756.68
TERM DEPOSIT		301,800.35
RECEIVABLES (Note 6)	210.00	386.00
TOTAL ASSETS	320,170.27	308,943.03
LIABILITIES		
PAYABLES	6.00	
DEFERRED REVENUE		
TOTAL LIABILITIES	6.00	0.00
EQUITY (ASSETS MINUS LIABILITIES)		
RESTRICTED FUNDS		
UNRESTRICTED FUNDS		
Opening balance at January 1	308,943.03	305,604.16
Surplus / loss as of December 31	10,418.78	3,338.87
Bookkeeping adjustment to balance	802.46	
TOTAL EQUITY	320,164.27	308,943.03
TOTAL ASSETS (LIABILITIES PLUS EQUITY)	320,170.27	\$308,943.03

NOTES:

1. Accrual method of accounting is used.
2. Financial Statements represent transactions at Coastal Community Credit Union (Gabriola), as well as Coast Capital Savings Credit Union (Nanaimo).
3. Tax receipts are not provided for membership fees.
4. CCCU bank account does not pay any interest.
5. Fees retained by Canada Helps for donations to GILSS via Canada Helps,
6. Receivables are from Canada Helps for donations made in late December of the given year and other late receivables.