



KIYOOKA LAND TRUST FOUNDATION

Financial Statements

For the fiscal year ended May 31, 2022

To the Board of Directors of:
KIYOOKA LAND TRUST FOUNDATION

Report on the Financial Statements

I have prepared the Statement of Financial Position, the Statement of Operations, along with a summary of accounting policies and other notes for the year ended May 31, 2022.

In my opinion these Financial Statements fairly and accurately present the financial position of the Kiyooka Land Trust Foundation and the results of its operations for the year ended May 31, 2022. **These statements have not been externally audited or reviewed.**



Dr. Jeff Gusdal, MD, Board Treasurer
November 27, 2022
Edmonton, AB

**Kiyooka Land Trust Foundation Statement of Financial Position
(Fiscal Year End May 31)**

May 31	PROTECTED LANDS FUND	STEWARDSHIP ENDOWMENTS FUND	OPERATING FUND	TOTAL 2022	TOTAL June 1, 2021
ASSETS					
CURRENT					
Cash (Note 3)	-	\$ 38,384.66	\$ 18,846.95	\$ 57,231.61	\$ 0.00
Accounts receivable	\$ 0.00	-	\$ 0.00	\$ 0.00	\$ 0.00
Prepaid expenses	-	-	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL	\$ 0.00	\$ 38,384.66	\$ 18,846.95	\$ 57,231.61	\$ 0.00
Endowment Investments	-	\$ 0.00	-	\$ 0.00	\$ 0.00
Land	\$ 0.00	-	-	\$ 0.00	\$ 0.00
Capital Assets	-	-	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL	\$ 0.00	\$ 38,384.66	\$ 18,846.95	\$ 57,231.61	\$ 0.00
LIABILITIES AND FUND BALANCES					
CURRENT					
Accounts payable	-	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Short term loans	\$ 0.00	-	\$ 0.00	\$ 0.00	\$ 0.00
Other accounts payable	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
LONG TERM					
Long term loans	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
FUND BALANCES					
Unrestricted	\$ 0.00	\$ 0.00	\$ 18,846.95	\$ 18,846.95	\$ 0.00
Internally restricted	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Externally restricted	\$ 0.00	\$ 38,384.66	\$ 0.00	\$ 38,384.66	\$ 0.00
Invested in capital assets	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL	\$ 0.00	\$ 38,384.66	\$ 18,846.95	\$ 57,231.61	\$ 0.00
TOTAL LIABILITIES AND FUND BALANCES	\$ 0.00	\$ 38,384.66	\$ 18,846.95	\$ 57,231.61	\$ 0.00

(SEE NOTES TO THE FINANCIAL STATEMENTS)

APPROVED ON BEHALF OF THE BOARD:



Dr. Theresa Shea, Director, November 28, 2022



Dr. Barbara Sander, Director, November 28, 2022

Kiyooka Land Trust Foundation Statement of Operations
(Fiscal Year End May 31)

	PROTECTED LANDS FUND	STEWARDSHIP ENDOWMENTS FUND	OPERATING FUND	TOTAL	-
May 31, 2022 (first year of operations)					
REVENUE					
NET PROPERTY INCOME (EXPENSE)					
PROPERTY REVENUE					
Short term rentals	-	- \$	0.00 \$	0.00 \$	0.00
Long term rentals	-	- \$	0.00 \$	0.00 \$	0.00
Retreat/Event rentals	-	- \$	0.00 \$	0.00 \$	0.00
TOTAL			\$ 0.00 \$	0.00 \$	0.00
PROPERTY EXPENSE					
Management/caretaker expenses	-	- \$	0.00 \$	0.00 \$	0.00
Utilities, ins., prop. tax, and maintenance	-	- \$	0.00 \$	0.00 \$	0.00
Rental expenses	-	- \$	0.00 \$	0.00 \$	0.00
Amortization	-	- \$	0.00 \$	0.00 \$	0.00
TOTAL			\$ 0.00 \$	0.00 \$	0.00
NET PROPERTY INCOME (EXPENSE)			\$ 0.00 \$	0.00 \$	0.00
FUNDRAISING					
DONATIONS	\$ 0.00 \$	38,384.66 \$	19,431.50 \$	57,816.16 \$	0.00
GRANTS	\$ 0.00 \$	0.00 \$	0.00 \$	0.00 \$	0.00
MEMBERSHIPS	-	- \$	290.00 \$	290.00 \$	0.00
DONATIONS IN KIND	\$ 5,400.00	- \$	0.00 \$	5,400.00 \$	0.00
INVESTMENT INCOME	- \$	0.00 \$	0.00 \$	0.00 \$	0.00
UNREALIZED GAIN/(LOSS) ON INVESTMENTS	\$ 0.00 \$	0.00 \$	0.00 \$	0.00 \$	0.00
TOTAL REVENUE	\$ 5,400.00 \$	38,384.66 \$	19,721.50 \$	63,506.16 \$	0.00
EXPENSE					
BOARD EXPENSES	-	- \$	0.00 \$	0.00 \$	0.00
OFFICE EXPENSES	-	- \$	0.00 \$	0.00 \$	0.00
WEBSITE/PROMOTION/COMMUNICATION	-	- \$	0.00 \$	0.00 \$	0.00
PROFESSIONAL/CONSULTING FEES	\$ 0.00 \$	0.00 \$	0.00 \$	0.00 \$	0.00
INSURANCE	\$ 0.00	- \$	0.00 \$	0.00 \$	0.00
FILING FEES/APPLICATIONS/MEMBERSHIPS	-	- \$	431.50 \$	431.50 \$	0.00
DONATIONS IN KIND EXPENSES	\$ 5,400.00	- \$	0.00 \$	5,400.00 \$	0.00
BANK AND TRANSACTION FEES	\$ 0.00	- \$	443.05 \$	443.05 \$	0.00
SALARIES AND BENEFITS	\$ 0.00 \$	0.00 \$	0.00 \$	0.00 \$	0.00
CAPITAL PURCHASE	-	- \$	0.00 \$	0.00 \$	0.00
LAND SECUREMENT/STEWARDSHIP	\$ 0.00	-	- \$	0.00 \$	0.00
TOTAL EXPENSE	\$ 5,400.00 \$	0.00 \$	874.55 \$	6,274.55 \$	0.00
NET REVENUE AND EXPENSE	\$ 0.00 \$	38,384.66 \$	18,846.95 \$	57,231.61 \$	0.00

(SEE NOTES TO THE FINANCIAL STATEMENTS)

Kiyooka Land Trust Foundation Notes to the Financial Statements (Fiscal Year Ending May 31, 2022)

1. Nature of the organization

Kiyooka Land Trust Foundation (KLTF) was incorporated under the BC Societies Act on May 31, 2021 and is a registered charity. Under the provisions of the Canadian Income Tax Act, the charity is exempt from paying income tax as long as it maintains charitable status.

The main purposes of KLTF include:

- the conservation and protection of Canada's environmental heritage for the benefit of the public by acquiring land for conservation purposes, which include preserving, protecting, and enhancing the flora, fauna, and the general ecological integrity of lands held in trust in the Robson Valley region and adjacent areas; and
- the advancement of education, increasing the public's understanding, and enhancing community awareness about the importance of supporting and maintaining the ecological integrity of natural areas in the Robson Valley region as valuable environmental and educational assets, by providing educational programs and materials such as natural and historical information, photographic documentation, workshops, public artistic performances, signage, self-guided tours, interpretive trails, and public demonstrations on environmental sustainability.

2. Accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. Accounting policies are as follows:

- Revenue and expenses have been booked at the time of receipt or of payment, respectively, unless explicitly outlined in the notes to the financial statements.
- Volunteers have contributed many hours assisting the organization in carrying out its mission and these have not been recognized in these financial statements *except* for time spent in the research and preparation of the grant application for the Natural Heritage Conservation Program-Land Trust Conservation Fund. Non-credentialed volunteer work was valued at \$25/hour and credentialed volunteer work was valued at \$50/hour. This grant application work was booked in the Statement of Operations under "Donations In Kind"/"Donations In Kind Expenses". KLTF maintains a volunteer log for this work.

3. Cash at May 31, 2022

Cash at May 31, 2022 includes \$38,384.66 held in the KLTF bank account which is restricted and to be deposited in the Stewardship Endowments Fund. The funds will be invested with Vancity Community Foundation. The funds will be deposited in the Vancity Community Foundation when KLTF takes possession of the property for which the funds were donated. This property is at 14717 Old Tete Jaune Road, Tete Jaune Cache, BC. Proceeds from this Stewardship Endowment Fund are restricted to exclusively provide for the maintenance of this property.