

**FIVE BRIDGES WILDERNESS HERITAGE TRUST**

**FINANCIAL INFORMATION**

**DECEMBER 31, 2021**



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## **COMPILATION ENGAGEMENT REPORT**

To the Board of Directors of Five Bridges Wilderness Heritage Trust:

On the basis of information provided by the Board, we have compiled the statement of financial position of Five Bridges Wilderness Heritage Trust as at December 31, 2021, the statement of operations for the year then ended and the Note which describes the basis of accounting applied in the preparation of the compiled financial information.

The Board is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist the Board in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by the Board. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

March 16, 2022  
Halifax, Nova Scotia

**FIVE BRIDGES WILDERNESS HERITAGE TRUST  
STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2021**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
<b>CURRENT</b>		
Bank - Credit Union Atlantic (chequing and equity share)	\$ 40,151.43	\$ 29,658.06
Amounts receivable	5,300.00	5,300.00
GST/HST rebate recoverable	1,140.89	893.12
Inventory	739.50	1,339.26
Prepaid expense	353.84	972.87
	<u>47,685.66</u>	<u>38,163.31</u>
<b>CASH AND BANK - RESTRICTED</b>		
Bank - Credit Union Atlantic - savings account	7,031.11	7,027.58
Scotia Wealth Management - investment account	31,560.00	31,449.18
	<u>38,591.11</u>	<u>38,476.76</u>
<b>LAND - SILVER BIRCH DRIVE</b>	<u>78,001.71</u>	<u>78,001.71</u>
	<b>\$ 164,278.48</b>	<b>\$ 154,641.78</b>

<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 3,502.54	\$ 2,173.05
Grant holdbacks payable	1,350.00	1,350.00
	<u>4,852.54</u>	<u>3,523.05</u>

<b>NET ASSETS AND UNRESTRICTED FUNDS</b>		
Land - Silver Birch Drive	\$ 76,840.00	\$ 76,840.00
Excess revenue over expenditures	82,585.94	74,278.73
	<u>159,425.94</u>	<u>151,118.73</u>
	<b>\$ 164,278.48</b>	<b>\$ 154,641.78</b>

Signed on behalf of the Board:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

**FIVE BRIDGES WILDERNESS HERITAGE TRUST  
STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	<u>2021</u>	<u>2020</u>
<b>Revenue</b>		
Bay Treasure Chest funds	\$ 25,000.00	\$ 37,125.00
Membership fees	175.00	147.01
Tax receipted gifts	965.13	-
Non-receipted gifts	2,884.50	19.20
Nature's Way (1% Planet)	-	5,000.00
Interest income	114.35	162.07
	<u>29,138.98</u>	<u>42,453.28</u>
<b>Expenditures</b>		
Project expenditures:		
Canoe Trail Planning	1,590.70	1,586.84
Boot Brush station program	215.10	393.33
Water sampling	-	2,059.08
Nine Mile Bridge Project	699.32	-
	<u>2,505.12</u>	<u>4,039.25</u>
Community event expenditures		
Nova Scotia Nature Trust donation	-	25,120.00
AGM, BTC and related promotions	-	1,204.62
Other community events	3,695.36	-
	<u>3,695.36</u>	<u>26,324.62</u>
Administration expenditures:		
Advertising and promotion	5,199.39	840.00
Bookkeeping	1,075.25	240.00
Communications	2,840.00	5,681.72
Dues and fees	246.15	861.15
Honouraria	500.00	-
Insurance	989.92	1,323.44
Interest and bank charges	23.93	-
Land expenditures - Silver Birch	337.22	339.48
Legal and accounting fees	390.00	1,300.00
Office supplies	352.49	54.69
Rental expense	737.13	706.85
Travel	110.57	-
Web hosting and social media	1,109.24	614.01
Website and media maintenance	720.00	-
	<u>14,631.29</u>	<u>11,961.34</u>
	20,831.77	42,325.21
<b>Excess of revenue over expenditures</b>	8,307.21	128.07
Excess of revenues over expenditures, beginning of year	<u>74,278.73</u>	<u>74,150.66</u>
Excess of revenues over expenditures, end of year	<u><b>\$ 82,585.94</b></u>	<u><b>\$ 74,278.73</b></u>

## **FIVE BRIDGES WILDERNESS HERITAGE TRUST**

### **NOTE DESCRIBING BASIS OF ACCOUNTING FOR THE YEAR ENDED DECEMBER 31, 2021**

The basis of accounting applied in the preparation of the financial information for the Trust is on the historical cost basis, reflecting cash transactions with the addition of:

- amounts receivable
- accounts payable and accrued liabilities