

Notice to Members re the August 31, 2019 Financial Statements

Pursuant to the Extraordinary Resolution approved by the Members at the general meeting of April 26, 2019, these Financial Statements are unaudited. However, the financial records were reviewed in accordance with procedures recommended by the Finance Committee, approved by the Board of Directors, and included as item 3(vii) in the minutes of the general meeting of April 26, 2019.

**McIlwraith Field Naturalists of London Ontario Incorporated
O/A Nature London**

**Unaudited Financial Statements
August 31, 2019**

**McIlwraith Field Naturalists of London Ontario Incorporated
O/A Nature London**

Unaudited

Balance Sheet

As at August 31

Assets

Current assets:

	<u>2019</u>	<u>2018</u>
Cash	\$12,006	\$29,480
Amounts receivable	668	335
HST recoverable	2,049	1,584
Inventory	1,858	1,532
Prepaid expenses	1,147	1,989
	<u>17,728</u>	<u>34,920</u>

Investments - Libro GIC's	59,455	51,595
Cedarcroft property (at cost)	23,125	23,125
	<u>\$100,308</u>	<u>\$109,640</u>

Liabilities and Net Assets

Current liabilities:

Accounts payable and accrued liabilities	1,695	6,138
Deferred revenue	1,088	3,915
	<u>2,783</u>	<u>10,053</u>

Net Assets:

Invested in capital assets	23,125	23,125
Unrestricted - General Fund	73,125	73,546
Internally Restricted - Cedarcroft		2,916
Externally Restricted - Richard Zavitz	1,275	
	<u>97,525</u>	<u>99,587</u>
	<u>\$100,308</u>	<u>\$109,640</u>

Approved on Behalf of the Board:

M. Nick Director

Elizabeth Bell Director

**McIlwraith Field Naturalists of London Ontario Incorporated
O/A Nature London**

Statement of Operations

Year Ended August 31

Unaudited

	2019	2018
Revenues:		
General membership fees	\$14,800	\$14,934
Charitable donations	12,403	10,474
Banquet sales	4,619	5,210
Bus trip	2,549	1,470
Sales of books and donated items	3,988	3,663
Interest	1,767	1,570
Baillie Birdathon	452	860
	<u>40,578</u>	<u>38,181</u>
Operating Expenses:		
Cardinal	5,208	6,020
Banquet	3,905	4,049
Office expense and printing	5,715	3,538
Cost of books sold	2,121	2,040
Bus trip	2,440	1,310
Audit		2,988
Insurance	809	787
Awards	100	100
	<u>20,298</u>	<u>20,833</u>
Other Expenses:		
Donations	14,249	19,523
Cedarcroft	3,998	1,942
Indoor meetings	2,553	2,377
Project expenses	902	748
Affiliation fees	348	325
Children's, bird, and butterfly count	292	357
	<u>22,342</u>	<u>25,272</u>
Total expenses	<u>42,640</u>	<u>46,105</u>
Deficiency of revenues over expenses for the year	<u><u>\$(2,062)</u></u>	<u><u>\$(7,924)</u></u>

**McIlwraith Field Naturalists of London Ontario Incorporated
O/A Nature London**

Unaudited

Statement of Cash Flow

Year ended August 31

2019

2018

Cash from operating activities:

Excess of expenses over revenue

\$(2,062)

\$(7,924)

Net changes in non-cash
working capital:

Investments

(7,860)

14,699

Amounts receivable

(333)

466

HST recoverable

(465)

(54)

Inventory

(326)

1,647

Prepaid expenses

842

(739)

Accounts payable and accrued liabilities

(4,442)

(2,120)

Deferred revenue

(2,828)

3,225

Increase in cash position during the year

(17,474)

9,200

Cash position, beginning of year

29,480

20,280

Cash position, end of year

\$12,006

\$29,480

**McIlwraith Field Naturalists of London Ontario Incorporated
O/A Nature London**

Unaudited

Statement of Changes in Net Assets

Year ended August 31

	Invested in Capital Assets	Unrestricted General	Internally Restricted	Externally Restricted	2019 Total
Balance, beginning of year	\$23,125	\$73,546	\$2,916	\$0	\$99,587
Excess revenues over expenses		854	(2,916)		(2,062)
Transfer funds		(1,275)		1,275	0
	<u>\$23,125</u>	<u>\$73,125</u>	<u>\$0</u>	<u>\$1,275</u>	<u>\$97,525</u>

	Invested in Capital Assets	Unrestricted General	Internally Restricted	Externally Restricted	2018 Total
Balance, beginning of year	\$23,125	\$76,855	\$7,531		\$107,511
Excess revenues over expenses		(5,982)	(1,942)		(7,924)
Transfer funds		2,673	(2,673)		0
	<u>\$23,125</u>	<u>\$73,546</u>	<u>\$2,916</u>	<u>\$0</u>	<u>\$99,587</u>

Mcllwraith Field Naturalists of London Ontario Incorporated
O/A Nature London
Schedule of Expenses

Year Ended August 31	<u>2019</u>	<u>2018</u>
Donations:		
Upper Thames Conservation Authority	\$10,000	\$4,132
Thames Talbot Land Trust	-	4,132
W.E. Saunders Library	1,000	1,000
Ontario Nature	350	350
Childreach	3,000	-
Friends of Killaly		985
Thames River Ecological Association		1,464
ReForest London		5,000
First St. Andrew's Church		1,960
University of British Columbia		500
Other	<u>(101)</u>	<u>0</u>
	<u>\$14,249</u>	<u>\$19,523</u>