

FINANCIALS

STATEMENT OF FINANCIAL POSITION

As at December 31

	2022	2021
ASSETS		
Current		
Cash	\$ 198,392	700,671
Accounts and notes receivable	653,836	27,067
GST receivable	12,829	2,783
Prepaid expenses	8,253	32,846
Total current assets	873,310	763,367
Capital assets [note 3]	26,037	38,315
	899,347	801,682
LIABILITIES AND NET ASSETS		
Current		
Accounts payable and accrued liabilities	\$ 261,381	128,560
Government payables - payroll remittances	32,854	26,817
Government payables - WorkSafeBC	—	1,090
Total current liabilities	294,235	156,467
Deferred contributions [note 4]	83,776	468,068
Deferred contributions related to capital assets [note 5]	3,068	6,135
Total liabilities	381,079	630,670
NET ASSETS		
Share capital [note 6]	\$ 10	13
Invested in capital assets	22,969	32,180
Unrestricted	495,289	138,819
	518,268	171,012
	899,347	801,682

See accompanying notes to the financial statements

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STATEMENT OF FINANCIAL POSITION

As at December 31

		Share Capital	Invested in Capital Assets	Un- restricted	Total
2022					
Balance, beginning of year	\$	13	32,180	138,819	171,012
Excess of revenue for the year		—	(9,211)	356,470	347,259
Increase of share capital		(3)	—	—	(3)
Balance, end of year		10	22,969	495,289	518,268
2021					
Balance, beginning of year	\$	7	41,391	127,498	168,896
Excess of revenue for the year		—	(9,211)	11,321	2,110
Increase of share capital		6	—	—	6
Balance, end of year		13	32,180	138,819	171,012

See accompanying notes to the financial statements

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STATEMENT OF OPERATIONS

As at December 31

	2022	2021
REVENUE		
Current		
Grants and contributions [note 4]	\$ 3,859,945	2,101,258
Philanthropy	3,262	8,734
Recognition of deferred contributions related to capital assets [note 5]	3,067	3,067
Other income	2,102	987
	3,868,376	2,114,046
EXPENSES		
Salaries, wages and benefits	\$ 1,799,009	1,300,858
Program expenses	964,805	144,148
Contractors and consultants	288,270	290,620
Travel	191,264	53,400
Facilities and equipment	99,804	137,485
Professional fees	89,144	89,925
Rental	35,124	38,321
Marketing	28,618	36,823
Amortization	12,278	12,278
Office and administrative	5,886	5,351
Interest and bank charges	5,439	2,644
Insurance	3,124	2,753
Foreign exchange gain	(1,648)	(2,670)
	3,521,117	2,111,936
Excess of revenue for the year	347,259	2,110

See accompanying notes to the financial statements

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STATEMENT OF CASH FLOWS

As at December 31

	2022	2021
OPERATING ACTIVITIES		
Excess of revenue for the year	\$ 347,259	2,110
Item not affecting cash:		
Amortization of capital assets	12,278	12,278
	359,537	14,388
Changes in other non-cash working capital items:		
Accounts and notes receivable	\$ (626,769)	43,075
GST receivable	(10,046)	1,402
Prepaid expenses	24,593	(30,650)
Accounts payable and accrued liabilities	132,821	72,959
Government payables - payroll remittances	6,037	(640)
Government payables - WorkSafeBC	(1,090)	(1,684)
Deferred contributions	(384,292)	282,071
Cash provided by (used in) operating activities	(499,209)	380,921
FINANCING ACTIVITIES		
Recognition of deferred contributions related to capital assets	\$ (3,067)	(3,067)
Share capital increase (reduction)	(3)	6
Cash used in financing activities	(3,070)	(3,061)
Increase (decrease) in cash and equivalents	(502,279)	377,860
Cash and equivalents, beginning of year	700,671	322,811
Cash and equivalents, end of year	198,392	700,671

See accompanying notes to the financial statements

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NOTES TO FINANCIAL STATEMENTS

As at December 31

3. CAPITAL ASSETS		Cost	Accumulated Amortization	Net Book Value
2022				
Website	\$	215,464	189,427	26,037
		215,464	189,427	26,037
2021				
Website	\$	215,464	177,149	38,315
Balance, end of year		215,464	177,149	38,315

4. DEFERRED CONTRIBUTIONS		Deferred, Beginning of Year	Received & Receivable	Revenue Earned	Deferred, end of Year
FEDERAL FUNDING					
Natural Resources Canada	\$	59,239	1,530,138	1,531,777	57,600
Western Economic Diversification Canada		—	300,217	300,217	—
Ministry of Canadian Heritage		49,124	100,000	135,902	13,222
Other		—	19,510	19,510	—
		108,363	1,949,865	1,987,406	70,822
FOREIGN GOVERNMENT FUNDING					
Ministry of Foreign Affairs of Denmark		112,380	190,401	302,781	—
		112,380	190,401	302,781	—
NON-GOVERNMENT GRANTS AND CONTRIBUTIONS					
Rodan + Fields		130,778	272,796	403,574	—
Suncor Energy Foundation		64,730	200,000	264,730	—
McConnell Foundation		—	224,700	224,700	—
Electricity HR Canada		18,567	186,108	204,675	—
North Family Foundation		—	100,000	100,000	—
CRIN		—	64,000	64,000	—
HSBC		—	63,488	63,488	—
Other		13,250	46,456	46,752	12,954
United Nations Foundation, Inc.		—	41,370	41,370	—
UN Association in Canada		—	36,971	36,971	—
Orsted		—	27,988	27,988	—
Northland Power		—	25,000	25,000	—
Trottier Foundation		—	25,000	25,000	—
Enel Foundation		—	21,510	21,510	—
Bloomberg LP		20,000	—	20,000	—
		247,325	1,335,387	1,569,758	12,954
Balance, end of year		468,068	3,475,653	3,859,945	83,776

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NOTES TO FINANCIAL STATEMENTS

As at December 31

5. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS	2022	2021
Balance, beginning of year	\$ 6,135	9,202
Additions	—	—
Recognition of deferred contributions related to capital assets	(3,067)	(3,067)
Balance, end of year	3,068	6,135

6. SHARE CAPITAL	2022	2021
Issued:	\$	
Class A common voting shares	10	13
	10	13