
EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY

FINANCIAL STATEMENTS

December 31, 2024

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY

FINANCIAL STATEMENTS

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for the year ended December 31, 2024

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of EYA Environmental Youth Alliance Society

We have reviewed the accompanying financial statements of **EYA Environmental Youth Alliance Society** that comprise the statement of financial position as at December 31, 2024 and the statements of operations, changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of EYA Environmental Youth Alliance Society as at December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO).

Burnaby, BC
April 4, 2025

Pace Accounting Inc.
Chartered Professional Accountants

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY
STATEMENT OF FINANCIAL POSITION

as at December 31

	2024	2023
	\$	\$
ASSETS		
CURRENT		
Cash	682,311	719,811
Investments	500,575	500,815
Accounts Receivable	17,784	138,104
GST Rebate Receivable	1,271	1,948
Prepaid Expenses	5,694	3,148
	1,207,635	1,363,826
LONG-TERM		
Tangible Capital Assets - NET (Note 2 and Note 3)	2,370	4,682
TOTAL ASSETS	1,210,005	1,368,508
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities	24,778	23,166
Government Remittances	1,001	19,696
Deferred Revenue (Note 5)	618,553	854,903
	644,332	897,765
NET ASSETS		
Internally Restricted Net Assets (Note 6)	250,000	250,000
Unrestricted Net Assets	315,673	220,743
	565,673	470,743
TOTAL LIABILITIES AND NET ASSETS	1,210,005	1,368,508

see accompanying notes to the financial statements

Approved by the Board of Directors:

Director:

Director:

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY
STATEMENT OF CHANGES IN NET ASSETS

for the year ended December 31

	Internally Restricted		2024	2023
	Operating Reserve	Unrestricted	Total	Total
	\$	\$	\$	\$
NET ASSETS				
Balance, beginning of year	250,000	220,743	470,743	304,711
Excess of Revenues over Expenses	-	94,930	94,930	166,032
Transfer of funds	-	-	-	-
Contribution to Endowment Fund (Note 7)	-	-	-	-
Balance, end of year	250,000	315,673	565,673	470,743

see accompanying notes to the financial statements

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY**STATEMENT OF OPERATIONS**

for the year ended December 31

	2024	2023
	\$	\$
REVENUE		
Public Sector Revenue		
Government Grants - Federal (Note 9)	217,062	313,930
B.C. Gaming Grant	59,390	59,992
Municipal Grants	107,196	26,675
Other Provincial Government Grants	338	4,233
	383,986	404,830
Private Sector Revenue		
Foundation Grants	406,521	205,066
Corporate Contributions	159,550	82,698
Individual Donations	31,496	64,237
	597,567	352,001
Earned Revenue		
Project Fees (Note 10)	69,462	299,864
Distributions from Endowment Funds (Note 7)	32,206	30,077
Interest	28,689	15,234
Fees for Services	3,137	2,669
Cost Recovery and Other	2,556	8,666
	136,050	356,510
TOTAL REVENUE	1,117,603	1,113,341
EXPENSES		
Wages and Benefits	818,776	659,248
Contract Services	93,318	158,282
Honoraria	41,895	37,255
Program Supplies	26,173	33,960
Travel and Deliveries	7,337	16,682
Rent	6,620	5,400
Office Expenses	6,541	9,603
Insurance, Licenses and Dues	4,949	4,772
Information Technology and Website	4,853	9,045
Professional Fees	4,510	4,920
Training and Professional Development	3,421	1,464
Amortization	3,142	5,036
Bank Charges and Interest	1,138	1,642
Total Expenses	1,022,673	947,309
Excess of Revenues Over Expenses	94,930	166,032

see accompanying notes to the financial statements

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY
STATEMENT OF CASH FLOWS

for the year ended December 31

	2024	2023
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of revenues over expenses	94,930	166,032
Adjustments to reconcile net income to cash provided by operating activities:		
Amortization	3,142	5,036
Change in non-cash working capital items:		
(Increase) Decrease in Accounts Receivable	120,320	(57,340)
(Increase) Decrease in GST Receivable	677	161
(Increase) Decrease in Prepaid Expenses	(2,545)	1,960
Increase (Decrease) in Accounts Payable and Accruals	1,612	(3,067)
Increase (Decrease) in Government Remittances	(18,695)	18,727
Increase (Decrease) in Deferred Revenue	(236,350)	207,137
	(36,909)	338,646
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible capital assets	(831)	(2,954)
Increase in term deposits	240	5,897
	(591)	2,943
Increase (Decrease) In Cash	(37,500)	341,589
Cash and Cash Equivalents, beginning of year	719,811	378,222
Cash and Cash Equivalents, end of year	682,311	719,811
Cash and Cash Equivalents Consist of:		
Cash Deposits in Bank	682,311	719,811

see accompanying notes to the financial statements

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2023

Note 1 - Status and Purpose of the Organization

EYA Environmental Youth Alliance Society (the "Society") was incorporated under the Society Act of British Columbia and is also a registered charitable organization under the Income Tax Act and as such is exempt from income taxes. The purpose of the Society is to educate the Vancouver, BC community in general and young people in particular in areas of environmental concern.

Note 2 - Significant Accounting Policies

Basis of Accounting

The financial statements of the Society have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO").

Revenue Recognition

The Society follows the deferral method of accounting for grants and contributions. Externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

Fees for services and interest income are recognized as revenue when earned. Cost recovery and other income are recognized as revenue when received.

Grants from the Endowment Funds are recognized when received.

Donated goods and materials are recorded at their estimated fair market value and when the goods and materials are used in the normal course of the Society's operations and would otherwise have been purchased.

Contributed Services

The Society would not be able to carry out its activities without the services of the many volunteers who donate a considerable number of hours. Because of the difficulty in compiling these hours and determining the fair value, volunteer hours are not recognized in the financial statements.

Cash and Cash Equivalents

Cash and cash equivalents are comprised of cash deposits with banks.

Investments

Short-term investments consist of highly liquid term deposits with an original maturity period of no more than one year from the date of acquisition.

Statement of Cash Flows

The statement of cash flows is prepared on a net cash basis and cash flows from operating activities are reported using the indirect method.

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2023

Note 2 - Significant Accounting Policies (Continued)

Tangible Capital Assets

Purchased tangible capital assets are carried at cost less accumulated amortization. Contributed capital assets are recorded at fair value at the date of contribution. Capital assets are amortized as follows:

Furniture and Equipment	5 years straight line
Computer Equipment	3 years straight line

Financial Instruments

Measurement of Financial Instruments

The Society initially measures its financial assets and liabilities at fair value. The Society subsequently measures all its financial assets and liabilities at amortized cost, with the exception of term deposits and other investments, which it measures at fair value. Changes in fair value are recognized in the statement of operations. Financial assets measured at amortized cost include cash and accounts receivable. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the statement of operations. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of operations.

Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates include the determination of useful lives of capital assets. Actual results could differ from those estimates.

Note 3 - Tangible Capital Assets

	2024			2023
	Cost	Accumulated Amortization	Net	Net
	\$	\$	\$	\$
Computer equipment	14,697	12,327	2,370	4,682
Furniture and equipment	2,229	2,229	-	-
	16,926	14,556	2,370	4,682

Computer equipment additions were \$831 in the year (2023 - \$2,954).

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2023

Note 4 - Line of Credit

The Society has an authorized line of credit of \$100,000 bearing interest at Vancity Prime plus 2.50% per annum. The Society did not use this credit facility during the year.

Note 5 - Deferred Revenue

Deferred revenue is comprised of externally restricted contributions received that may only be used for specific purposes.

	2023		2024	
		Received	Earned	Closing
	\$	\$	\$	\$
Federal Grants	223	238,406	(217,062)	21,567
BC Gaming	60,255	60,000	(59,390)	60,865
Other Provincial Grants	5,000	5,338	(338)	10,000
Municipal Grants	107,172	24,725	(107,197)	24,700
Foundations	460,118	235,145	(406,521)	288,742
Various Funders	222,135	138,300	(147,756)	212,679
	854,903	701,914	(938,264)	618,553

Note 6 - Internally Restricted Net Assets

The Board of Directors has set aside internally restricted net assets for the following purpose:

Operating Reserve amount of \$250,000; this account may be drawn upon to fund operations in the event that the Society does not have sufficient funds to meet its costs.

Note 7 - Endowment Funds

Endowment Funds were established during the prior year to create a sustainable source of revenue for the Society. The Environmental Youth Alliance Fund balance of \$500,000 with Vancity Community Foundation was established on April 25, 2022 as a permanent endowment.

The Environmental Youth Alliance Fund balance of \$200,000 with Vancouver Foundation was created on May 17, 2022 as a permanent endowment. Grants from the Fund with Vancouver Foundation support general operations.

Note 8 - Remuneration

Pursuant to the Societies Act of British Columbia, the Society is required to disclose total remuneration paid to directors, as well as the number of employees and contractors with annual remuneration greater than \$75,000. During the year, no remuneration was paid to directors, and no contractors were paid more than \$75,000, the two Co-Executive Directors were paid over \$75,000.

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2023

Note 9 - Government Grants

	2024	2023
	\$	\$
Employment and Social Development Canada	85,543	190,446
BioTalent Canada	63,388	50,751
Environment & Climate Change Canada	68,131	42,185
Natural Sciences and Engineering Research Council of Canada	-	30,548
	217,062	313,930

Note 10 - Partnership Agreements

The Society entered into a Partnership Agreement with Red Fox Healthy Living Society to deliver service programs using funds received by Red Fox Healthy Living Society through Employment and Social Development Canada (ESDC)'s Canada Service Corps program for the Skwa-chays Garden Reclamation Project from April 1, 2021 through March 31, 2023.

The Society also entered into a Partnership Agreement with Red Fox Healthy Living Society to deliver service programs using funds received by Red Fox Healthy Living Society through Employment and Social Development Canada (ESDC)'s Youth Employment and Skills Strategy program for the Seed Generation Youth Employment Project from May 11, 2020 until March 31, 2024.

Project fee reimbursements are as follows:

	2024	2023
	\$	\$
Red Fox Healthy Living Society		
Seed Generation Youth Employment Project	69,462	269,339
Skwa-chays Garden Reclamation Project	-	30,525
	69,462	299,864

Note 11 - Financial Instruments

The Society is exposed to various risks through its financial instruments. The following analysis provides a measure of the Society's risk exposure as at the balance sheet date.

Liquidity Risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its accounts payable. Cash flow from operations provides a substantial portion of the Society's cash requirements.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Society's main credit risks relate to its accounts receivable. The Society assesses, on a continuous basis, accounts receivable on the basis of amounts it is virtually certain to receive.

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY**NOTES TO THE FINANCIAL STATEMENTS**

December 31, 2023

Note 11 - Financial Instruments (Continued)**Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rate. The Society is exposed to interest rate risk as a result of investments in term deposits, and monitors the risk on an ongoing basis. There is no significant risk in holding these financial instruments.

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