EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY

FINANCIAL STATEMENTS

December 31, 2025

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY

FINANCIAL STATEMENTS

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for the year ended December 31, 2025

Pace
ACCOUNTING INC.
Chartered Professional Accountants

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** (the "Society") that comprise the statement of financial position as at December 31, 2025 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.

Basis for Qualified Conclusion

As disclosed in Note 2 to the financial statements, the Society's accounting policy for capital assets is to fully expense, in the year of purchase, any capital assets that are funded by restricted grant, according to the grant period and requirements, which constitutes a departure from Canadian Accounting Standards for Not-for-Profit Organizations. The expensed capital assets funded by restricted grant are disclosed in Note 5.

Qualified Conclusion

Based on our review, except for the effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of the Society as at December 31, 2025, 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

Pace

Burnaby, BC
March 23, 2026

Pace Accounting Inc.
Chartered Professional Accountants

URNABY, B.C. V5C 6P3 TEL: 604 874-1191 paceaccounting.ca

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY

STATEMENT OF FINANCIAL POSITION

as at December 31

	2025	2024
	$	$
ASSETS		
CURRENT		
Cash	**363,741**	682,311
Investments	**515,422**	500,575
Accounts Receivable	**157,513**	17,784
GST Rebate Receivable	**2,282**	1,271
Prepaid Expenses	**6,322**	5,694
	1,045,280	1,207,635
LONG-TERM		
Capital Assets - NET (Note 2 and Note 4)	**3,058**	2,370
TOTAL ASSETS	**1,048,338**	1,210,005
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities	**55,072**	24,778
Government Remittances	**1,483**	1,001
Deferred Revenue (Note 6)	**382,766**	618,553
	439,321	644,332
NET ASSETS		
Internally Restricted Net Assets (Note 7)	**290,000**	250,000
Unrestricted Net Assets	**319,017**	315,673
	609,017	565,673
TOTAL LIABILITIES AND NET ASSETS	**1,048,338**	1,210,005

see accompanying notes to the financial statements

Approved by the Board of Directors: April 13, 2026

Director: Monique Stanley-Davy

04 / 15 / 2026

Director:

04 / 14 / 2026

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY

STATEMENT OF CHANGES IN NET ASSETS

for the year ended December 31

	Internally Restricted				
	Operating Reserve	Infrastructure Fund	Unrestricted	**2025 Total**	2024 Total
	$	**$**	**$**	**$**	$
NET ASSETS					
Balance, beginning of year	250,000	-	315,673	**565,673**	470,743
Excess of Revenues over Expenses	-		43,344	**43,344**	94,930
Transfer of funds	-	40,000	(40,000)	**-**	-
Balance, end of year	250,000	40,000	319,017	**609,017**	565,673

see accompanying notes to the financial statements

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY

STATEMENT OF OPERATIONS

for the year ended December 31

	2025	2024
	$	$
REVENUE		
Public Sector Revenue		
Government Grants - Federal (Note 9)	**596,246**	217,062
B.C. Gaming Grant	**60,827**	59,390
Municipal Grants	**38,200**	107,196
Other Provincial Government Grants	**-**	338
	695,273	383,986
Private Sector Revenue		
Foundation Grants	**372,693**	406,521
Corporate Contributions	**174,317**	159,550
Individual Donations	**56,564**	31,496
	603,574	597,567
Earned Revenue		
Distributions from Endowment Funds (Note 8)	**33,572**	32,206
Interest	**21,387**	28,689
Fees for Services	**2,973**	3,137
Cost Recovery and Other	**2,519**	2,556
Project Fees (Note 10)	**-**	69,462
	60,451	136,050
TOTAL REVENUE	**1,359,298**	1,117,603
EXPENSES		
Wages and Benefits	**1,012,253**	818,776
Contract Services (Note 10)	**156,704**	93,318
Program Supplies	**46,265**	26,173
Honoraria	**37,135**	41,895
Rent (Note 13)	**14,643**	6,620
Office Expenses	**12,800**	6,541
Travel and Deliveries	**9,532**	7,337
Professional Fees	**7,966**	4,510
Insurance, Licenses and Dues	**6,006**	4,949
Information Technology and Website	**5,924**	4,853
Training and Professional Development	**3,089**	3,421
Amortization	**1,992**	3,142
Bank Charges and Interest	**1,644**	1,138
Total Expenses	**1,315,954**	1,022,673
Excess of Revenues Over Expenses	**43,344**	94,930

see accompanying notes to the financial statements

EYA ENVIRONMENTAL YOUTH ALLIANCE SOCIETY

STATEMENT OF CASH FLOWS

for the year ended December 31

	2025	2024
	$	$
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of revenues over expenses	**43,344**	94,930
Adjustments to reconcile net income to cash provided by operating activities:		
Amortization	**1,992**	3,142
Change in non-cash working capital items:		
(Increase) Decrease in Accounts Receivable	**(139,729)**	120,320
(Increase) Decrease in GST Receivable	**(1,011)**	677
(Increase) Decrease in Prepaid Expenses	**(628)**	(2,545)
Increase (Decrease) in Accounts Payable and Accruals	**30,294**	1,612
Increase (Decrease) in Government Remittances	**482**	(18,695)
Increase (Decrease) in Deferred Revenue	**(235,787)**	(236,350)
	(301,043)	(36,909)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible capital assets	**(2,680)**	(831)
Increase in term deposits	**(14,847)**	240
	(17,527)	(591)
Increase (Decrease) In Cash	**(318,570)**	(37,500)
Cash and Cash Equivalents, beginning of year	**682,311**	719,811
Cash and Cash Equivalents, end of year	**363,741**	682,311

Cash and Cash Equivalents Consist of:		
Cash Deposits in Bank	**363,741**	682,311

see accompanying notes to the financial statements

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.

Note 2 - Significant Accounting Policies (Continued)

Capital Assets

Purchased capital assets are carried at cost less accumulated amortization. Contributed capital assets are recorded at fair value at the date of contribution. Purchased capital assets funded by restricted grant are fully expensed in the year of purchase according to the grant period and requirements.

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 - 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 4 - Capital Assets

	2025 Cost	2025 Accumulated Amortization	2025 Net	2024 Net
	$	$	$	$
Computer equipment	7,520	4,462	**3,058**	2,370
Furniture and equipment	2,229	2,229	**-**	-
	9,749	6,691	**3,058**	2,370

Equipment additions during the year were $Nil (2024 - $Nil). Computer equipment additions during the year were $2,680 (2024 - $831).

Note 5 - Expensed Capital Assets

Capital assets funded by restricted grant that were expensed are as the following

	2025	2024
	$	$
Garden Infrastructure	**13,104**	-
Tool & equipment Storage	**6,690**	
Equipment	**1,445**	-
	21,239	-

Note 6 - Deferred Revenue

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

	2024	2025 Received	2025 Earned	2025 Closing
	$	$	**$**	$
Federal Grants	21,567	598,470	(596,246)	**23,791**
BC Gaming	60,865	60,000	(60,827)	**60,038**
Other Provincial Grants	10,000	-	-	**10,000**
Municipal Grants	24,700	33,500	(38,200)	**20,000**
Foundations	302,742	285,478	(372,693)	**215,527**
Various Funders	198,679	8,410	(153,679)	**53,410**
	618,553	985,858	(1,221,645)	**382,766**

Note 7 - Internally Restricted Net Assets

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

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.

Infrastructure Fund amount of $40,000 - this account is for site upgrades and an archival project that will happen in 2026.

Note 8 - Endowment Funds

Endowment Funds were established during a 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 9 - Government Grants - Federal

	2025	**2024**
	$	**$**
Employment and Social Development Canada	**328,020**	85,543
Environment & Climate Change Canada	**116,214**	68,131
Commission for Environmental Cooperation	**82,847**	-
BioTalent Canada	**69,165**	63,388
	596,246	217,062

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 Youth Employment and Skills Strategy program for the Seed Generation Youth Employment Project from May 11, 2020 until March 31, 2024. Project fee reimbursements were as follows:

	2025	**2024**
	$	**$**
Red Fox Healthy Living Society		
Seed Generation Youth Employment Project	**-**	69,462

The Society also entered into a Partnership Agreement with Still Moon Arts Society to deliver service programs using funds received by the Society through Environment and Climate Change Canada's (ECCC) Environmental Damages Fund program for the Still Creek Mid-Ravine Restoration Stewardship Project from February 12, 2025 until January 31, 2028. Per the Agreement, funding allocation for the total of $349,941 is as follows:

	EYA Society	Still Moon Arts Society
	$	**$**
February - March 2025	14,614	13,593
April 2025 - March 2026	60,807	56,281
April 2026 - March 2027	60,430	56,281
April 2027 - December 2027	45,555	42,380
	181,406	168,535

Project contract fees paid by the Society to Still Moon Arts Society during the fiscal year were $55,804.

Note 11 - 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 each paid over $75,000.

Note 12 - 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.

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.

Note 13 - Commitment

The Society entered into a sub-lease agreement for office space with Wood Shop Workers Co-op in the prior year for a term of five years commencing December 1, 2024 and ending November 30, 2029. Monthly rent payments of $1,250 include water, heat, air conditioning, internet, and GST. Additional shared costs include garbage disposal, office supplies and weekly cleaning. Minimum payments for each of the four succeeding years are as follows:

2026	$	15,000
2027		15,000
2028		15,000
2029		13,750
	$	58,750

CERTIFICATE *of* SIGNATURE

REF. NUMBER
YQTIT-BB7PL-5EBKZ-8KATT

DOCUMENT COMPLETED BY ALL PARTIES ON
16 APR 2026 04:34:21 UTC

SIGNER	TIMESTAMP	SIGNATURE
VALENTINA PAGETTO EMAIL VALENTINA.PAGETTO@GMAIL.COM	SENT 15 APR 2026 02:22:38 VIEWED 15 APR 2026 03:24:04 SIGNED 15 APR 2026 03:24:30	 IP ADDRESS 24.86.54.32 LOCATION VANCOUVER, CANADA
RECIPIENT VERIFICATION	EMAIL VERIFIED 15 APR 2026 03:24:04	
MONIQUE STANLEY-DAVY EMAIL MONIQUESTANLEYDAVY@GMAIL.COM	SENT 15 APR 2026 02:22:38 VIEWED 16 APR 2026 04:33:40 SIGNED 16 APR 2026 04:34:21	Monique Stanley-Davy IP ADDRESS 70.36.59.74 LOCATION VANCOUVER, CANADA
RECIPIENT VERIFICATION	EMAIL VERIFIED 16 APR 2026 04:33:40	