



**CLAYOQUOT BIOSPHERE
TRUST SOCIETY**

**Financial Statements
December 31, 2020**

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INDEPENDENT AUDITORS' REPORT

TO THE DIRECTORS OF CLAYOQUOT BIOSPHERE TRUST SOCIETY

Report on the Financial Statements

Opinion

We have audited the financial statements of the Clayoquot Biosphere Trust Society (the "Society"), which comprise:

- ♦ the statement of financial position as at December 31, 2020
- ♦ the statement of revenues and expenditures for the year then ended;
- ♦ the statement of changes in net assets for the year then ended;
- ♦ the statement of cash flows for the year then ended; and
- ♦ the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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- ♦ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ♦ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- ♦ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ♦ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- ♦ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

As required by the BC *Societies Act*, we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

Smythe LLP

Chartered Professional Accountants

Vancouver, British Columbia
April 22, 2021

CLAYOQUOT BIOSPHERE TRUST SOCIETY
Statement of Financial Position
December 31

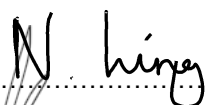
	2020	2019
Assets		
Current		
Cash	\$ 218,440	\$ 49,232
Receivables	23,878	34,570
Prepaid expenses	5,304	5,083
	247,622	88,885
Investments – Canada Fund		
Canadian Equity	4,911,239	5,404,813
Global Equity	5,260,713	3,914,529
Canadian Government Bond	1,515,229	1,949,164
Canadian Plus Bond	5,694,328	4,608,374
Canadian T-Bill	336,266	1,159,001
Reserve Fund Canadian T-Bill	-	49,129
	17,717,775	17,085,010
Investments – Community Foundation Fund		
Canadian Equity	327,527	246,043
Global Equity	353,657	119,502
Canadian Government Bond	100,306	-
Canada Plus Bond	381,237	278,336
Canadian T-Bill	28,317	75,410
Short-Term Bond	-	320,241
	1,191,044	1,039,532
Total Investments	18,908,819	18,124,542
Deposit Receivable	6,400	6,400
Property and Equipment (note 3)	559,207	439,296
	565,607	445,696
	\$ 19,722,048	\$ 18,659,123

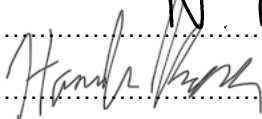
CLAYOQUOT BIOSPHERE TRUST SOCIETY
Statement of Financial Position Cont'd
December 31

	2020	2019
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 32,487	\$ 46,414
Government remittances payable	-	3,575
Grants payable	48,282	-
Deferred revenue	123,695	74,703
	204,464	124,692
Deferred Contributions for New Biosphere Centre (note 4)	52,500	-
Canadian Emergency Business Account Loan ("CEBA") (note 6)	40,000	-
	296,964	124,692
Net Assets	19,425,084	18,534,431
	\$ 19,722,048	\$ 18,659,123

Commitment (note 9)

Approved by the Board:

.....  Director

.....  Director

CLAYOQUOT BIOSPHERE TRUST SOCIETY
Statement of Revenues and Expenditures
Year Ended December 31

	Operating Fund	Endowment Fund – Canada Operating	Capital Fund	Endowment Fund – Canada Capital	Endowment Fund – Community Foundation Capital	2020	2019
Revenues							
Unrestricted endowment investment income	\$ -	\$ 248,388	\$ -	\$ -	24,983	\$ 273,371	\$ 111,500
Unrealized restricted endowment income	-	1,050,294	-	-	79,322	1,129,616	1,028,490
Increase to restricted endowment	-	-	-	126,449	-	126,449	328,767
Regional program funding	16,714	-	-	-	-	16,714	430
Contributions	150,977	-	-	-	-	150,977	172,294
West Coast N.E.S.T. (schedule 4)	94,481	-	-	-	-	94,481	172,342
Corporate fundraising	199,122	-	-	-	-	199,122	26,940
Coastal Family Resources (schedule 5)	83,463	-	-	-	-	83,463	101,177
Program admin and coordination	64,911	-	-	-	-	64,911	67,745
Leadership Vancouver Island (schedule 6)	13,821	-	-	-	-	13,821	18,116
Other program grants (schedule 7)	113,617	-	-	-	-	113,617	-
Rent	15,600	-	-	-	-	15,600	21,600
Loss on disposal of assets	(2,297)	-	-	-	-	(2,297)	-
Education fund – Genus	3,000	-	-	-	-	3,000	3,000
	753,409	1,298,682	-	126,449	104,305	2,282,845	2,052,401

CLAYOQUOT BIOSPHERE TRUST SOCIETY
Statement of Revenues and Expenditures Cont'd
Year Ended December 31

	Operating Fund	Endowment Fund – Canada Operating	Capital Fund	Endowment Fund – Canada Capital	Endowment Fund – Community Foundation Capital	2020	2019
Expenditures							
Community Fund	-	-	-	-	11,252	11,252	8,374
Committee projects and funding expenses (schedule 1)	459,793	-	-	-	-	459,793	317,523
Payroll and staff (schedule 2) (note 9)	482,225	-	-	-	-	482,225	492,454
General and administrative (schedule 3)	210,500	-	6,043	-	-	216,543	294,481
West Coast N.E.S.T. (schedule 4)	94,481	-	-	-	-	94,481	172,342
Coastal Family Resources (schedule 5)	83,463	-	-	-	-	83,463	101,177
Leadership Vancouver Island (schedule 6)	13,821	-	-	-	-	13,821	18,116
Other program grants (schedule 7)	113,617	-	-	-	-	113,617	-
	1,457,900	-	6,043	-	11,252	1,475,195	1,404,467
Excess (Deficiency) of Revenues over Expenditures	\$ (704,491)	\$ 1,298,682	\$ (6,043)	\$ 126,449	93,053	\$ 807,650	\$ 647,934

CLAYOQUOT BIOSPHERE TRUST SOCIETY
Statement of Changes in Net Assets
Year Ended December 31

	Operating Fund	Endowment Fund – Canada Operating	Capital Fund	Endowment Fund – Canada Capital	Endowment Fund – Community Foundation Capital	2020	2019
Balance, Beginning of Year	\$ (74,241)	\$ (112,040)	\$ 439,296	\$ 17,197,050	\$ 1,084,366	\$ 18,534,431	\$ 16,899,970
Excess (Deficiency) of Revenues over Expenditures	(704,491)	1,298,682	(6,043)	126,449	93,053	807,650	647,934
Endowment Contributions	-	-	-	-	83,003	83,003	986,527
Purchases of property and equipment	(128,251)	-	128,251	-	-	-	-
Interfund Transfers	792,320	(792,320)	-	-	-	-	-
Balance, End of Year	\$ (114,663)	\$ 394,322	\$ 561,504	\$ 17,323,499	\$ 1,260,422	\$ 19,425,084	\$ 18,534,431

CLAYOQUOT BIOSPHERE TRUST SOCIETY
Statement of Cash Flows
Year Ended December 31

	2020	2019
Operating Activities		
Excess of revenues over expenditures	\$ 807,650	\$ 647,934
Items not involving cash		
Unrealized loss (gain) on investments	(1,129,616)	(1,028,490)
Loss on disposal of assets	2,297	-
Amortization	6,043	584
	(313,626)	(379,972)
Changes in non-cash working capital		
Receivables	10,692	(27,072)
Prepaid expenses	(221)	(390)
Accounts payable and accrued liabilities	(13,927)	21,023
Government remittances payable	(3,575)	(5,174)
Grants payable	48,282	-
Deferred revenue	48,992	(118,284)
	90,243	(129,897)
Cash Used in Operating Activities	(223,383)	(509,869)
Investing Activity		
Increase in endowment funds	83,003	986,527
Reinvested income	(399,661)	(823,303)
Withdrawal from investments	745,000	780,000
Increase in deferred contributions for new biosphere centre	52,500	-
Purchase of property and equipment	(128,251)	(428,106)
Cash Provided by Investing Activities	352,591	515,118
Financing Activity		
Proceeds from CEBA loan	40,000	-
Increase in Cash	169,208	5,249
Cash, Beginning of Year	49,232	43,983
Cash, End of Year	\$ 218,440	\$ 49,232

CLAYOQUOT BIOSPHERE TRUST SOCIETY

Notes to Financial Statements

Year Ended December 31, 2020

1. NATURE OF OPERATIONS

The Clayoquot Biosphere Trust Society (the "Society"), designated under the UNESCO Biosphere Program, was incorporated under the *Society Act* (British Columbia) to provide support for local projects related to increasing local capacity, knowledge, participation and innovation through research, education and training initiatives for the sustainable development of the Clayoquot Sound Biosphere Reserve.

The original endowment fund of \$12,000,000 was provided by the Government of Canada pursuant to the Canada Funding Agreement dated May 5, 2000.

The Society is a registered charity under section 149(1)(j) of the *Income Tax Act* (Canada) and is exempt from income taxes.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Society were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies.

(a) Funds

The Society accounts for its assets and undertakings using the funds. The Society currently has five funds with the following purposes and restrictions:

- (i) Operating Fund – This fund contains the operating costs related to the Society.
- (ii) Endowment Fund – Canada Operating – This fund contains the balance due from operating to the Government of Canada Endowment Fund.
- (iii) Capital Fund – This fund contains the Society's property and equipment and incurs the expenses related to amortization.
- (iv) Endowment Fund – Canada Capital – This fund contains the investments held related to the Government of Canada Endowment Fund and related income.
- (v) Endowment Fund – Community Foundation Capital – This fund contains the investments held for the purpose of generating income for approved community focused projects.

(b) Investments

Investments are stated at fair market value. Changes to the fair market value are recognized in the statement of revenues and expenditures during the year in which they occur. The investment portfolio is professionally managed by Genus Capital Management.

CLAYOQUOT BIOSPHERE TRUST SOCIETY
Notes to Financial Statements
Year Ended December 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Amortization

Amortization of property and equipment is recorded at the following methods and rates:

Artwork	- Not depreciated
Building	- Not depreciated
Furniture and equipment	- 20% declining-balance
Computer equipment	- 30% declining-balance

Property and equipment is reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

The Society is in the process of constructing a new Biosphere Centre which is currently no available for use. Accordingly, no amortization has been recorded on this asset.

(d) Use of estimates

The preparation of these financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Significant estimates include useful lives of property and equipment, amounts of accrued liabilities and deferred revenue. While management believes these estimates are reasonable, actual results could differ from those estimates and could impact future results of operations and cash flows.

(e) Revenue recognition

Revenue is recognized under the deferral method. Amounts received for specified purposes are deferred and recognized when the associated expenses are incurred. Endowment contributions are recorded as an increase to net assets.

Contributions are recorded as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably ensured. Donations are recorded when received or when the donor has pledged a specific amount, provided the collection of the amount is reasonably assured. Investment revenue is recognized as earned.

(f) Government assistance

Government assistance for wages and salary received as a result of Government of Canada COVID response program is included as a reduction in wages and salaries expense in the corresponding period.

CLAYOQUOT BIOSPHERE TRUST SOCIETY
Notes to Financial Statements
Year Ended December 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Financial instruments

The Society initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The Society subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measure at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable.

The Society has designated its total investments that are quoted in an active market to be measured at fair value.

3. PROPERTY AND EQUIPMENT

	2020			2019	
	Cost	Accumulated Amortization	Net	Net	
Land	\$ 410,324	\$ -	\$ 410,324	\$ 410,324	
Building	112,921	-	112,921	14,989	
Artwork	11,000	-	11,000	11,000	
Furniture and equipment	31,572	14,743	16,829	538	
Computer equipment	17,016	8,883	8,133	2,444	
	\$ 582,833	\$ 23,626	\$ 559,207	\$ 439,296	

4. DEFERRED CONTRIBUTIONS FOR NEW BIOSPHERE CENTRE

The deferred capital contributions consist of contributions received that are restricted for the purpose of building a new biosphere centre in Tofino. When the building of the new biosphere centre is completed the deferred revenue will be recognized as revenue at the rate the biosphere centre is being amortized.

As of December 31, 2020, the total deferred revenues are \$52,500 of which the total amount have been used for the construction of the new biosphere centre.

CLAYOQUOT BIOSPHERE TRUST SOCIETY

Notes to Financial Statements

Year Ended December 31, 2020

5. FUNDING AGREEMENT OBLIGATION

At December 31, 2020, the Funding Agreement obligation is \$17,323,499 (2019 - \$17,197,050). This is represented by the original federal contribution of \$12,000,000 plus a cumulative cost of living allowance adjustment of \$5,323,498 (2019 - \$5,197,050) for inflation using the Annual Average Consumer Price Index.

	2020	2019
Balance, beginning of year	\$ 17,197,050	\$ 16,868,283
Funding agreement inflation adjustment	126,449	328,767
Balance, end of year	\$ 17,323,499	\$ 17,197,050

At December 31, 2020, the Funding Agreement obligation is adequately funded.

6. CANADA EMERGENCY BUSINESS ACCOUNT (“CEBA”) LOAN

During the year, the Society received \$40,000 (2019 - \$nil) from the Canada Emergency Business Account Loan. The loan is unsecured with no interest, repayable in whole or part on or after July 1, 2020. \$10,000 of the \$40,000 loan is eligible for complete forgiveness if the loan is fully repaid on or before December 31, 2022. If the loan is not fully repaid by December 31, 2022, it will be converted into a 3-year term loan, at an interest rate of 5% per annum.

7. COST OF LIVING ALLOWANCE

The cost of living allowance is based on the Annual Average Consumer Price Index. During the reporting period, the Consumer Price Index was approximately 0.7% (2019 – 2.6%).

8. FINANCIAL INSTRUMENTS

(a) Cash flow risk

Cash flow risk is the risk that future cash flows from financial instruments will fluctuate.

The Society is exposed to cash flow risk on its interest income related to interest being invested in the Endowment Funds.

The Society mitigates its exposure to cash flow risk by maximizing the income earned on the Endowment Fund while maintaining the minimum liquidity necessary to conduct operations on a day-to-day basis. Fluctuations in market rates of return on investments can have a significant impact on the Society’s cash flow.

(b) 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 is exposed to credit risk with respect to its cash and investments. The Society has mitigated this risk by placing its cash with a major Canadian financial institution and by following a conservative, professionally managed investment policy.

CLAYOQUOT BIOSPHERE TRUST SOCIETY
Notes to Financial Statements
Year Ended December 31, 2020

8. FINANCIAL INSTRUMENTS (continued)

(c) Liquidity risk

Liquidity risk is the risk that the Society will not be able to meet a demand for cash or fund its obligations as they come due. Liquidity risk also includes the risk of the Society not being able to liquidate assets in a timely manner at a reasonable price.

The Society is exposed to liquidity risk as the majority of its capital is held in investments that it may not be able to liquidate on short notice without taking losses.

The Society mitigates this risk by preparing and monitoring detailed forecasts of cash flows from operations, anticipating investing activities and holding certain assets that can be readily converted into cash.

(d) Currency risk

Currency risk is the risk that the fair value of financial instruments will fluctuate relative to the Canadian dollar due to changes in foreign exchange rates.

The Society is exposed to currency risk due to its significant investments in global equities. The Society does not use foreign exchange forward contracts to manage foreign exchange transaction exposures.

(e) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market interest rates.

The Society is exposed to interest rate risk due to its investments in Canadian treasury bills and Canadian fixed income equity instruments.

The Society mitigates this risk by having its investments managed by a professional investment advisor.

(f) Market risk

Market risk is the risk that the fair value of financial instruments will fluctuate due to changes in market prices whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all instruments traded in the market.

The Society is exposed to this risk due to its investments in Canadian and global equities.

The Society mitigates this risk by having its investments managed by a professional investment advisor.

9. COMMITMENT

The Society has future lease obligations under a rental lease of \$1,131 expiring March 31, 2021.

CLAYOQUOT BIOSPHERE TRUST SOCIETY
Notes to Financial Statements
Year Ended December 31, 2020

10. GOVERNMENT ASSISTANCE

Government assistance received as a result of the Government of Canada COVID response program of \$43,920 (2019 - \$nil) is included as a reduction of wage and salaries expense.

11. SALARIES, HONORARIA AND BENEFITS

The *Societies Act* (British Columbia) requires certain information to be reported with regard to remuneration of employees, contractors and directors.

Included in salaries and benefits are two employees (2019 - two) with remuneration over \$75,000. The total remuneration for these individuals for the year ended December 31, 2020 was \$235,581 (2019 - \$229,163). No honoraria were paid to the members of the Board of Directors during the 2020 and 2019 years.

12. COVID-19

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. This resulted in economic effects on global markets due to the ongoing disruption in supply chains, and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing).

The Society adapted its operations to mitigate the financial impact of COVID-19; however, the impact of the pandemic on the Society's future operations cannot be reliably estimated at this time.

CLAYOQUOT BIOSPHERE TRUST SOCIETY
Schedules of Revenues and Expenditures
Year Ended December 31

Schedule 1 – Committee Projects and Funding Expenses

	Operating Fund	Capital Fund	2020	2019
Biosphere Centre	\$ 428	\$ -	\$ 428	\$ 4,081
Biosphere Research Award	20,000	-	20,000	20,000
Canadian Biosphere Reserve Association	-	-	-	1,839
Celebration of the biosphere	-	-	-	150
Committee grants	54,250	-	54,250	75,477
Committee logistics	1,144	-	1,144	2,166
Current year projects	264,180	-	264,180	92,623
Eat West Coast	29,763	-	29,763	37,242
Education awards	15,000	-	15,000	18,000
Neighborhood Small Grant	25,347	-	25,347	23,568
Remote Listening Station	4,359	-	4,359	5,055
Research and education	14,304	-	14,304	16,063
Research project	30,110	-	30,110	-
Students on Ice	-	-	-	13,500
Vital Signs	908	-	908	798
Field Trip Funding	-	-	-	6,500
Youth and Biosphere	-	-	-	461
	\$ 459,793	\$ -	\$ 459,793	\$ 317,523

Schedule 2 – Payroll and Staff Expenses

	Operating Fund	Capital Fund	2020	2019
Canada Pension Plan	\$ 17,558	\$ -	\$ 17,558	\$ 15,494
Employee benefits	24,303	-	24,303	21,533
Employment Insurance	6,876	-	6,876	6,766
Medical Services Plan	-	-	-	3,563
RRSP contributions	38,148	-	38,148	36,765
Staff professional development	4,241	-	4,241	6,209
Wages and salaries (note 9)	391,099	-	391,099	402,124
	\$ 482,225	\$ -	\$ 482,225	\$ 492,454

CLAYOQUOT BIOSPHERE TRUST SOCIETY
Schedules of Revenues and Expenditures
Year Ended December 31

Schedule 3 – General and Administrative Expenses

	Operating Fund	Capital Fund	2020	2019
Accounting, audit and legal	\$ 15,801	\$ -	\$ 15,801	\$ 37,704
Advertising and promotions	14,325	-	14,325	3,087
Amortization	-	6,043	6,043	584
Board logistics	6,767	-	6,767	8,548
Board retreat and travel	-	-	-	1,582
Cabin maintenance	-	-	-	4,761
Communications	284	-	284	1,726
Community Foundations of Canada	5,138	-	5,138	6,146
Courier and postage	345	-	345	565
Dues, fees and licenses	25,834	-	25,834	41,305
Fund management	57,123	-	57,123	64,587
Fundraising	1,890	-	1,890	1,604
Hospitality	1,225	-	1,225	1,702
Insurance	9,094	-	9,094	8,921
Interest and bank charges	1,521	-	1,521	520
Office supplies and maintenance	10,711	-	10,711	13,432
Rent	50,143	-	50,143	51,107
Telephone, internet and utilities	5,487	-	5,487	6,008
Travel – national and international	510	-	510	6,067
Travel – regional	1,121	-	1,121	4,783
Website and software	3,181	-	3,181	29,742
	\$ 210,500	\$ 6,043	\$ 216,543	\$ 294,481

CLAYOQUOT BIOSPHERE TRUST SOCIETY
Schedules of Revenues and Expenditures
Year Ended December 31

Schedule 4 – West Coast N.E.S.T.

	Operating Fund	Capital Fund	2020	2019
Revenue				
West Coast N.E.S.T	\$ 116,036	\$ -	\$ 116,036	\$ 144,333
Regional program funding	1,829	-	1,829	33,504
Amounts deferred to subsequent year	(23,384)	-	(23,384)	(5,495)
Total current year revenue	94,481	-	94,481	172,342
Expenses				
West Coast N.E.S.T	15,490	-	15,490	84,866
N.E.S.T. - Wages and salaries	78,991	-	78,991	87,476
Total expenses	94,481	-	94,481	172,342
	\$ -	\$ -	\$ -	\$ -

Schedule 5 – Coastal Family Resource Coalition

	Operating Fund	Capital Fund	2020	2019
Revenue				
Coastal Family Resource Coalition	\$ 41,484	\$ -	\$ 41,484	\$ 42,187
CFRC - Literacy	25,117	-	25,117	39,819
CFRC - Communications	3,671	-	3,671	4,000
Children's Resilience Initiative	37,100	-	37,100	46,624
Regional program funding	-	-	-	10,943
Amounts deferred to subsequent year	(23,909)	-	(23,909)	(42,396)
Total current year revenue	83,463	-	83,463	101,177
Expenses				
Coastal Family Resource Coalition	36,609	-	36,609	39,980
CFRC - Literacy	19,477	-	19,477	29,036
CFRC - Communications	337	-	337	329
Children's Resilience Initiative	27,040	-	27,040	31,832
Total expenses	83,463	-	83,463	101,177
	\$ -	\$ -	\$ -	\$ -

CLAYOQUOT BIOSPHERE TRUST SOCIETY
Schedules of Revenues and Expenditures
Year Ended December 31

Schedule 6 – Leadership Vancouver Island

	Operating Fund	Capital Fund	2020	2019
Revenue				
Leadership Vancouver Island	\$ 23,110	\$ -	\$ 23,110	\$ 29,383
Regional program funding	-	-	-	15,545
Amounts deferred to subsequent year	(9,289)	-	(9,289)	(26,812)
Total current year revenue	13,821	-	13,821	18,116
Leadership Vancouver Island expense	13,821	-	13,821	18,116
	\$ -	\$ -	\$ -	\$ -

Schedule 7 – Other Program Grants

	Operating Fund	Capital Fund	2020	2019
Revenue				
Sustainable Development Goals	\$ 100,000	\$ -	\$ 100,000	\$ -
Make Way – Indigenous Food Sovereignty	60,000	-	60,000	-
NSG – Green Grants	14,550	-	14,550	-
Maple Leaf Grant	6,180	-	6,180	-
Amounts deferred to subsequent year	(67,113)	-	(67,113)	-
Total current year revenue	113,617	-	113,617	-
Expenses				
Sustainable Development Goals	58,105	-	58,105	-
Make Way – Indigenous Food Sovereignty	45,912	-	45,912	-
NSG – Green Grants	9,600	-	9,600	-
Total expenses	113,617	-	113,617	-
	\$ -	\$ -	\$ -	\$ -