

**NORTHWEST INVASIVE PLANT COUNCIL**

**FINANCIAL STATEMENTS**

**December 31, 2008**

## AUDITORS' REPORT

To the Members of  
Northwest Invasive Plant Council

We have audited the balance sheet of Northwest Invasive Plant Council as at December 31, 2008 and the statement of operations and deficit for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraphs, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many not-for-profit organizations, the Association derives revenue from grants and sponsorships, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, we were unable to determine whether any adjustments might be necessary to revenue, excess expenditure over revenue and deficit.

In our opinion, except for the effect of adjustments, if any, had we been able to satisfy ourselves as to the completeness of revenue, these financial statements present fairly, in all material respects, the financial position of the Association as at December 31, 2008 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles. As required by the British Columbia Society Act, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

DELOITTE & TOUCHE LLP



Chartered Accountants

Prince George, B.C.  
March 24, 2009

**NORTHWEST INVASIVE PLANT COUNCIL**  
**STATEMENT OF OPERATIONS AND DEFICIT**  
year ended December 31, 2008

	<b>2 0 0 8</b>	2 0 0 7 (Unaudited)
<b>OPERATIONS</b>		
Revenue - Schedule 1	\$ 586,312	\$ 717,292
Expenditure - Schedule 1	<u>600,271</u>	<u>492,039</u>
	<u>(13,959)</u>	<u>225,253</u>
<b>MANAGEMENT</b>		
Revenue - Schedule 2	276,596	-
Expenditure -Schedule 2	<u>178,178</u>	<u>144,687</u>
	<u>98,418</u>	<u>(144,687)</u>
Gross margin	<u>84,459</u>	<u>80,566</u>
Administrative expenses - Schedule 3	<u>80,844</u>	<u>63,269</u>
Surplus before other revenue	3,615	17,297
Other revenue (expenditure) - Schedule 4	<u>12,622</u>	<u>16,064</u>
<b>EXCESS REVENUE OVER EXPENDITURE</b>	<b>16,237</b>	<b>33,361</b>
<b>SURPLUS, BEGINNING OF YEAR</b>	<b>7,880</b>	<b>144,519</b>
<b>APPROPRIATION OF SURPLUS</b>	<u>-</u>	<u>(170,000)</u>
<b>SURPLUS, END OF YEAR</b>	<u>\$ 24,117</u>	<u>\$ 7,880</u>

**NORTHWEST INVASIVE PLANT COUNCIL  
STATEMENT OF FINANCIAL POSITION**

as at December 31, 2008

	2 0 0 8	2 0 0 7 (Unaudited)
<b>CURRENT ASSETS</b>		
Cash	\$ 37,548	\$ 102,056
Accounts receivable	151,151	164,818
Prepaid expenses and deferred charges	251	251
	<u>188,950</u>	<u>267,125</u>
<b>EQUIPMENT (Note 3)</b>	<u>2,229</u>	<u>2,786</u>
	<u>\$ 191,179</u>	<u>\$ 269,911</u>
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued charges	\$ 23,358	\$ 29,531
Current portion of deferred revenue	-	62,500
	<u>23,358</u>	<u>92,031</u>
<b>RESERVE FUNDS (Note 5)</b>	<u>143,704</u>	<u>170,000</u>
	<u>167,062</u>	<u>262,031</u>
<b>SURPLUS</b>	<u>24,117</u>	<u>7,880</u>
	<u>\$ 191,179</u>	<u>\$ 269,911</u>

**ON BEHALF OF THE EXECUTIVE**

*Myrtle Muldoe* Director

*[Signature]* Director

(Trevor Tapp)

**NORTHWEST INVASIVE PLANT COUNCIL****CASH FLOW STATEMENT**

year ended December 31, 2008

	<b>2 0 0 8</b>	2 0 0 7 (Unaudited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Excess revenue over expenditure	\$ 16,237	\$ 33,361
Items not affecting cash		
Amortization	557	697
Loss on disposal of portfolio investments	-	560
	<u>16,794</u>	34,618
Changes in non-cash working capital		
Decrease (increase) in accounts receivable	13,667	(93,033)
Decrease in inventory	-	2,520
(Decrease) increase in accounts payable and accrued charges	(6,173)	20,027
Decrease in deferred revenue	(62,500)	(250,000)
	<u>(38,212)</u>	(285,868)
<b>CASH FLOW FROM FINANCING ACTIVITY</b>		
Transfer from reserve funds	(26,296)	-
<b>CASH FLOW FROM INVESTING ACTIVITY</b>		
Proceeds from disposal of investments	-	48,000
<b>NET DECREASE IN CASH</b>	<b>(64,508)</b>	<b>(237,868)</b>
<b>CASH, BEGINNING OF YEAR</b>	<b>102,056</b>	<b>339,924</b>
<b>CASH, END OF YEAR</b>	<b>\$ 37,548</b>	<b>\$ 102,056</b>

**NORTHWEST INVASIVE PLANT COUNCIL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
year ended December 31, 2008

**1. PURPOSE OF ASSOCIATION AND DESCRIPTION OF OPERATIONS**

The Northwest Invasive Plant Council is registered under the British Columbia Society Act and is committed to coordinate invasive plant management in northwest BC.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The accompanying financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles for not-for-profit organizations. The Association follows the fund method of fund accounting and includes the following significant accounting policies:

**Contributions**

The Association follows the fund method of accounting for contributions. Contributions are recognized in the period in which they are received by the fund, unless specifically identifiable with a future event in which case they are recorded as deferred revenue.

**Equipment**

Equipment is recorded at cost. Amortization is computed using the diminishing balance method at the following annual rate:

Office Equipment	20%
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**Use of estimates**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from the estimates.

**3. EQUIPMENT**

	2 0 0 8		2 0 0 7	
	Cost	Accumulated Amortization	Net Book Value	
Office equipment	\$ 3,800	\$ 1,571	\$ 2,229	\$ 2,786

**4. INCOME TAXES**

The Association is a not-for-profit organization registered under the Income Tax Act and, as such, is exempt from income taxes.

**NORTHWEST INVASIVE PLANT COUNCIL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
year ended December 31, 2008

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**5. RESERVE FUNDS**

The Council has appropriated surplus to create reserve funds necessary to meet planned activities.

	<b>2 0 0 8</b>	<b>2 0 0 7</b>
Enhanced IP Management	\$ 50,000	\$ 50,000
Pine Pass IP Management	10,000	20,000
First Nations Assistant and Partnerships	49,014	60,000
Awareness Projects and Research	34,690	40,000
	<u>\$ 143,704</u>	<u>\$ 170,000</u>

**6. COMPARATIVE FIGURES**

Certain prior year comparative figures in the financial statements were reclassified to conform to current year presentation. Prior year comparative figures were not audited.

**NORTHWEST INVASIVE PLANT COUNCIL**  
**SCHEDULE OF OPERATING REVENUE AND EXPENDITURE**  
year ended December 31, 2008

**SCHEDULE 1**

	2 0 0 8	2 0 0 8	2 0 0 7
	Budget	Actual	Actual (Unaudited)
<b>Revenue</b>			
Ministry of Transportation	\$ 200,000	\$ <b>251,161</b>	\$ 245,767
Ministry of Forests and Range	200,000	<b>200,000</b>	150,000
Province of British Columbia	-	<b>62,500</b>	250,000
Regional District Bulkley-Nechako	30,000	<b>19,096</b>	30,052
British Columbia Transmission Corporation	10,000	<b>10,000</b>	10,000
Canadian National Railway	3,300	<b>16,116</b>	3,300
Pacific Northern Gas	500	-	500
Town of Smithers	4,000	<b>6,996</b>	4,000
Prince George Municipal Area	5,000	<b>5,000</b>	2,682
District of Houston	2,000	<b>3,443</b>	1,641
Village of Valemount	2,000	<b>2,000</b>	-
District "C" Farmer's Institute	-	-	10,000
Ministry of Environment	-	-	9,350
Reserve funds: Pine Pass IP Management	10,000	<b>10,000</b>	-
	<u>466,800</u>	<u><b>586,312</b></u>	<u>717,292</u>
<b>Expenditure</b>			
<b>IPMA</b>			
Burns Lake	45,000	<b>75,000</b>	78,374
Beril Hagen	-	<b>10,000</b>	23,876
Houston	45,000	<b>45,008</b>	72,915
Prince George	45,000	<b>135,145</b>	103,037
Queen Charlotte Islands	45,000	<b>44,812</b>	26,718
Robson Valley	45,000	<b>83,500</b>	78,098
Stikine-Skeena	45,000	<b>57,933</b>	-
Vanderhoof	45,000	<b>70,622</b>	65,610
Materials and supplies	2,000	<b>1,264</b>	2,520
	<u>317,000</u>	<u><b>523,284</b></u>	<u>451,148</u>
<b>Projects</b>			
Alternate Weed Control	-	<b>15,456</b>	10,800
Gitga'at Hartley Bay Knotweed	9,000	<b>9,775</b>	-
Fort Fraser	5,250	<b>2,625</b>	2,250
Nisaga'a-New Aiyansh	-	<b>9,310</b>	-
Nadleh Whut'en	-	<b>8,939</b>	-
RV Manual Cutting contractor fees	-	<b>10,428</b>	5,240
Saik'uz Scabious Mapping	-	<b>14,678</b>	4,682
Tl'azten Nation (recovery)	-	<b>(2,550)</b>	4,300
50:50 weed control program	30,000	<b>8,326</b>	8,906
Other operational contractors	-	-	4,713
	<u>44,250</u>	<u><b>76,987</b></u>	<u>40,891</u>
	<u>361,250</u>	<u><b>600,271</b></u>	<u>492,039</u>
Gross margin	<u>\$ 105,550</u>	<u>\$ <b>(13,959)</b></u>	<u>\$ 225,253</u>

**NORTHWEST INVASIVE PLANT COUNCIL**  
**SCHEDULE OF MANAGEMENT REVENUE AND EXPENDITURE**  
year ended December 31, 2008

**SCHEDULE 2**

	2 0 0 8	2 0 0 8	2 0 0 7
	Budget	Actual	Actual (Unaudited)
<b>Revenue</b>			
Ministry of Agriculture & Lands	\$ 250,000	\$ <b>250,000</b>	\$ -
District "C" Hotline	300	<b>300</b>	-
Ministry of Forests and Range	10,000	<b>10,000</b>	-
Reserve funds: First Nations Assistant	-	<b>10,986</b>	-
Reserve funds: Research	-	<b>5,310</b>	-
	<u>260,300</u>	<u><b>276,596</b></u>	<u>-</u>
<b>Expenditure</b>			
Bookkeeping	2,000	<b>3,770</b>	1,820
First Nations Assistant	-	<b>10,986</b>	-
Program Management Contract	106,500	<b>113,465</b>	108,876
Program Assistant's Contract	32,000	<b>31,964</b>	33,991
Promotion and Awareness Assistant Contract	22,500	<b>17,993</b>	-
	<u>163,000</u>	<u><b>178,178</b></u>	<u>144,687</u>
<b>Gross margin</b>	<u>\$ 97,300</u>	<u>\$ <b>98,418</b></u>	<u>\$ (144,687)</u>

**NORTHWEST INVASIVE PLANT COUNCIL**  
**SCHEDULE OF ADMINISTRATIVE EXPENSES**  
year ended December 31, 2008

**SCHEDULE 3**

	2 0 0 8	2 0 0 8	2 0 0 7
	Budget	Actual	Actual (Unaudited)
Advertising and promotion	\$ 420	\$ 14,841	\$ 18,951
Amortization	-	557	697
Bank charges and interest	205	981	204
Board meeting expenses	11,500	11,621	3,231
Community projects	28,104	19,995	2,800
Education	15,000	11,816	-
Insurance, licences and permits	750	807	792
Professional fees	5,000	3,007	9,800
Supplies	10,500	12,127	10,052
Sundry	500	91	12,126
Telephone	1,000	435	595
Travel and meals	5,000	4,566	4,021
	<u>\$ 77,979</u>	<u>\$ 80,844</u>	<u>\$ 63,269</u>

**SCHEDULE OF OTHER REVENUE (EXPENDITURE)**  
year ended December 31, 2008

**SCHEDULE 4**

	2008	2 0 0 8	2 0 0 7
	Budget	Actual	Actual (Unaudited)
Interest income	\$ -	\$ -	\$ 12,165
Loss on disposal of portfolio investments	-	-	(560)
Miscellaneous	-	12,622	4,459
	<u>\$ -</u>	<u>\$ 12,622</u>	<u>\$ 16,064</u>