

STAND ENVIRONMENTAL SOCIETY

FINANCIAL STATEMENTS

(Unaudited - see Notice To Reader)

FOR THE YEAR ENDED DECEMBER 31, 2020

STAND ENVIRONMENTAL SOCIETY

FOR THE YEAR ENDED DECEMBER 31, 2020

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NOTICE TO READER

On the basis of information provided by the Directors, I have compiled the balance sheet of Stand Environmental Society as at December 31, 2020 and the statements of income and retained earnings for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

June 29, 2021

Vancouver, BC

CHARTERED PROFESSIONAL ACCOUNTANT

STAND ENVIRONMENTAL SOCIETY

BALANCE SHEET (Unaudited - see Notice To Reader)

AS AT DECEMBER 31, 2020

ASSETS		2020	2019
CURRENT ASSETS			
Cash at Bank and on Hand	\$	425,420	153,171
Investments - Vancity Membership Shares	\$	5	5
Deposit		-	9,320
Accounts Receivable		-	910
Prepaid expenses		649	497
	\$	426,074	163,903
EQUIPMENT (Net of Amortization) (note 1)	\$	1,594	1,992
TOTAL ASSETS	\$	427,668	165,895
LIABILITIES			
CURRENT LIABILITIES			
Bank indebtedness (COVID-19 loan)	\$	40,000	\$ -
Accounts payable and other liabilities		39,046	34,526
GST payable		31,350	6,400
Vacation Payable		86,988	57,036
	\$	197,384	97,962
	\$	197,384	97,962
SHAREHOLDERS' EQUITY			
CAPITAL STOCK (note)	\$	-	-
RETAINED EARNINGS)	\$	230,284	67,933
SHAREHOLDERS' EQUITY	\$	230,284	67,933
TOTAL LIABILITIES AND EQUITIES	\$	427,668	165,895

APPROVED BY:

_____ Director

STAND ENVIRONMENTAL SOCIETY

STATEMENT OF INCOME AND RETAINED EARNINGS

(Unaudited - see Notice To Reader)

FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>2020</u>	<u>2019</u>
REVENUE		
Contract Income	\$ 1,498,709	823,457
Gifts Income	705,310	571,971
Grant Income	116,379	312,498
Interest Income	66	79
Other earnings	46,878	8,204
	\$ 2,367,342	1,716,209
EXPENSES		
Advertising and Promotion	\$ 81,433	21,716
Consulting & Subcontractor Services	360,119	382,565
Event Expenses	50,679	(5,907)
Computer Supplies and Expenses	10,948	3,859
Dues - Professional Association	10,256	6,578
Gifts and Appreciation	9,104	1,881
Salary Expense	1,296,079	938,299
Employee Benefits	146,601	83,852
Amortization	398	854
Insurance	1,703	1,539
Legal and Accounting Fees	4,669	57,945
Bank Charges and Interest	45,454	32,684
Meals and Entertainment	4,306	13,451
Payroll Fees and Recruitment Cost	25,352	18,483
Office Supplies	4,487	4,097
Rent and Utilities	58,885	85,338
Postage, Shipping and Delivery	1,628	778
Telephone and Internet	18,764	17,198
Project Expenses	8,499	4,759
Travel and Transportation	32,004	55,893
Professional Development	6,116	39
Meals and Entertainment	27,507	9,889
Repairs and Maintenance	-	1,943
	\$ 2,204,991	1,737,733
INCOME / (LOSS) BEFORE MANAGEMENT SALARY	\$ 162,351	(21,524)
NET INCOME BEFORE INCOME TAXES	\$ 162,351	(21,524)
NET INCOME AFTER INCOME TAXES	\$ 162,351	(21,524)
RETAINED EARNINGS / (DEFICIT), beginning of year	\$ 67,933	89,457
RETAINED EARNINGS, end of year	\$ 230,284	67,933

STAND ENVIRONMENTAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

(Unaudited - see Notice To Reader)

For the Year Ended December 31, 2020

GENERAL

Stand Environmental Society (the "Society") was incorporated in British Columbia in 2012 under the Society Act. The Society, a non-profit organization, has no Share Capital. The Society aims to conserve and protect natural environment of Canada while allowing for their sustainable use. On March 23, 2016 the society's name was changed from "Foresthethics Advocacy Association" to "Stand Environmental Society"

BASIS OF PRESENTATION

These financial statements were prepared as part of a Compilation Engagement in accordance with applicable standards for such engagements. As indicated in the Notice to Reader, no assurance such as is provided with an Audit or a Review Engagement, is provided in this case. Users may therefore require further information.

1. EQUIPMENT

Assets in this class are recorded at historical cost. They are charged against income through amortization expense which is provided for annually at rates calculated to write-off the assets over their estimated useful lives as follows:

Computer equipment at 50% of the diminishing balance
Furniture and equipment at 30% of the diminishing balance

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net 2020</u>	<u>Net 2019</u>
Computer equipment	\$ 8,448	8,448	-	-
Furniture and equipment	8,292	6,698	1,594	1,992
	<u>\$ 16,740</u>	<u>15,146</u>	<u>1,594</u>	<u>1,992</u>