

Geoscience BC Society
Interim Statement of Financial Position
As at June 30, 2023
(Unaudited - internally-prepared)

Exhibit 'A'

	June 30, 2023	March 31, 2023
	\$	\$ (audited)
ASSETS		
Current assets		
Cash and cash equivalents	761,608	814,504
Investments (Note 2)	1,631,004	1,613,251
Accrued interest receivable	1,108	958
Government assistance receivable	-	495,000
Amounts receivable	15,129	139,251
Prepaid expenses and deposits	104,433	132,516
	<u>2,513,282</u>	<u>3,195,480</u>
Capital assets	86,235	101,031
	<u>2,599,517</u>	<u>3,296,511</u>
LIABILITIES AND DEFERRED CONTRIBUTIONS		
Current liabilities		
Accounts payable and accrued liabilities	194,731	208,499
Deferred revenue contributions	11,902	530,140
	<u>206,633</u>	<u>738,639</u>
NET ASSETS		
Restricted net assets for approved projects (Note 3)	698,054	924,924
Unrestricted net assets (Note 4)	1,694,830	1,632,948
	<u>2,392,884</u>	<u>2,557,872</u>
	<u>2,599,517</u>	<u>3,296,511</u>

Basis of presentation (Note 1)
Subsequent events (Note 6)

Refer also to accompanying notes - Exhibit 'C'

Approved By the Board:



Gavin C. Dirom
President & CEO, Director



John Milne
Treasurer, Director

Geoscience BC Society
Interim Statement of Revenues and Expenditures
For the three months ended June 30, 2023
(Unaudited - internally-prepared)

Exhibit 'B'

	Three months ended June 30, 2023	Three months ended June 30, 2022
Revenues		
British Columbia government grant funding	495,000	-
Project partner funding	7,960	761
Membership	59,825	58,650
Investment and other income	40,725	20,120
Sponsorships - Geoscience scholarships	10,000	-
Total revenues	613,510	79,531
Expenditures		
Expenditures - projects		
Minerals	30,157	83,846
Energy	111,584	250,474
Water	162,922	-
Total Minerals, Energy and Water projects (Note 3)	304,663	334,320
Geoscience scholarships	50,000	50,000
Project management and technical support (Note 5)	140,386	188,339
Total expenditures - projects	495,049	572,659
Expenditures - administrative		
Governance, management and finance (Note 5)	164,723	171,773
Public access and data management (Note 5)	7,275	6,517
External relations and communications (Note 5)	111,451	79,687
Total expenditures - administrative	283,449	257,977
Total expenditures	778,498	830,636
Deficiency of revenues over expenditures	(164,988)	(751,105)

Refer also to accompanying notes - Exhibit 'C'

1. Basis of presentation

The purpose of Geoscience BC Society ("Geoscience BC" or "the Society") is to undertake and support the independent collection and public dissemination of earth science research in British Columbia.

These interim financial statements have been internally-prepared by Geoscience BC and have not been audited or reviewed by an independent public accountant. These statements are designed for the internal use of Geoscience BC members only and are not necessarily presented in a manner consistent with Canadian accounting standards for not-for-profit organizations. Accordingly, these statements should be read in conjunction with the Society's most recent annual financial statements as at and for the year ended March 31, 2023, available on Geoscience BC's website.

2. Investments

	Market Value	
	June 30, 2023	March 31, 2023
	\$	\$
BMO Nesbitt Burns High Interest Savings account	1,631,004	1,613,251
	<u>1,631,004</u>	<u>1,613,251</u>

Geoscience BC considers its investments to be 'available for sale' securities and hence they are carried at current market values.

3. Changes in restricted assets related to Mineral, Energy and Water project commitments

	Three months ended June 30, 2023			
	Minerals projects	Energy projects	Water projects	Total
Restricted assets - beginning of period	165,505	418,217	341,202	924,924
Funds restricted (unrestricted) in period	60,000	33,000	-	93,000
Project expenditures	(29,000)	(127,949)	(162,922)	(319,870)
Restricted assets - end of period	<u>196,505</u>	<u>323,268</u>	<u>178,280</u>	<u>698,054</u>

	Year ended March 31, 2023			
	Minerals projects	Energy projects	Water projects	Total
Restricted assets - beginning of period	1,781,465	1,105,676	428,399	3,315,540
Funds restricted (unrestricted) in period	(1,416,031)	37,018	-	(1,379,013)
Project expenditures	(199,929)	(724,477)	(87,197)	(1,011,603)
Restricted assets - end of period	<u>165,505</u>	<u>418,217</u>	<u>341,202</u>	<u>924,924</u>

4. Summarized changes to unrestricted net assets from inception, April 26, 2005 to June 30, 2023

BC government grants received	77,382,000
Investment income earned, net	9,829,276
Direct project partner funding	8,308,883
Sublease rent	158,100
Non-voting membership fees	119,902
Income from other sources (sponsorships, workshops, events)	56,343
Administrative expenditures incurred	(20,327,555)
Project expenditures incurred (less recoveries)	(72,907,195)
Restricted net assets for approved projects	(924,924)
Unrestricted net assets, June 30, 2023	1,694,830

5. Allocation of unrestricted expenditures

	Project Management and Technical Support	Governance, Management and Finance	Public Access and Data Management	External Relations and Communications	Totals
Three months ended June 30, 2023					
Salaries and benefits	79,014	57,659	-	46,951	183,624
Consultants	43,060	30,044	1,140	21,774	96,018
Professional fees, dues and memberships	-	7,471	-	9,849	17,320
Office rent, property tax and operating costs	-	52,943	-	-	52,943
Information Technology	-	-	5,788	-	5,788
Geographic Information Systems (GIS) server maintenance	15,903	-	-	-	15,903
Project reporting and technical summaries	200	-	-	-	200
Sponsorships	-	-	-	-	-
Communications tools	-	-	-	2,059	2,059
Conferences, meetings, travel and events	974	1,873	-	26,784	29,631
Office supplies, couriers, telephone, other	1,235	6,859	347	1,919	10,360
Amortization	-	7,874	-	-	7,874
Website maintenance	-	-	-	2,115	2,115
	140,386	164,723	7,275	111,451	423,835

	Project Management and Technical Support	Governance, Management and Finance	Public Access and Data Management	External Relations and Communications	Totals
Three months ended June 30, 2022					
Salaries and benefits	93,270	62,324	137	24,930	180,661
Consultants	76,319	40,495	21	20,941	137,776
Professional fees, dues and memberships	-	3,667	-	8,767	12,434
Office rent, property tax and operating costs	-	50,562	-	-	50,562
Information Technology	-	-	6,273	-	6,273
Geographic Information Systems (GIS) server maintenance	14,941	-	-	-	14,941
Project reporting and technical summaries	511	-	-	-	511
Sponsorships	-	-	-	2,000	2,000
Communications tools	-	-	-	9,591	9,591
Conferences, meetings, travel and events	1,334	1,418	-	12,590	15,342
Office supplies, couriers, telephone, other	1,964	8,598	86	868	11,516
Amortization	-	4,709	-	-	4,709
Website maintenance	-	-	-	-	-
	188,339	171,773	6,517	79,687	446,316

6. Subsequent events

Between July 1 and September 21, 2023 Geoscience BC disbursed an aggregate of \$100,942 in previously-approved and restricted project spending.