



Financial Statements 2022

Statement of Income and Expenditures	
Jan. 1 - Dec. 31, 2022	
Income	
Membership Fees	\$ 8,361.00
Donations	\$ 6,466.00
Silent Auction Revenue	\$ 1,084.00
Sales	\$ 335.00
Bank and Investment Income	\$ 1,999.00
Legacy Fund Grant	\$ 2,400.00
Total Income	\$ 20,645.00
Expenditures	
Membership Programs	\$ 400.00
AGM Expenditures	\$ 85.00
Orchid Printing and Mailing	\$ 2,875.00
Club and Community Projects	\$ 4,210.00
Legacy Fund Projects	\$ 2,738.00
Communication/Publicity/Promotion	\$ 1,757.00
Administration	\$ 2,474.00
HST Expense	\$ 325.00
Total Expenditures	\$ 14,864.00
Result of Operations	\$ 5,781.00

Statement of Financial Position	
Dec. 31, 2022	
Assets	
Bank Balance	\$ 9,107.00
Cash on Hand	\$ 430.00
Prepaid Expenses	\$ 647.00
Investments	\$ 17,472.00
Total Assets	\$ 27,656.00
Liabilities and Equity	
Liabilities	
Accounts Payable	\$ 999.00
Prepaid Memberships	\$ 2,520.00
BFP Project Grant	\$ (812.00)
Total Liabilities	\$ 2,707.00
Equity	
Restricted Net Assets	\$ 5,000.00
Opening Balance Equity - Other	\$ 10,081.00
Total Opening Equity	\$ 15,081.00
Retained Earnings	\$ 4,087.00
Net Operating Surplus	\$ 5,781.00
Total Equity	\$ 24,949.00
Total Liabilities and Equity	\$ 27,656.00

Notes to the Financial Statements

The deferral method is used to recognize membership revenues. Memberships received after August 31 are treated as memberships for the following year and the revenue is deferred accordingly.

A contingency fund of \$5,000 was established in 2017 to be used for unanticipated emergencies. This is an internally-restricted asset under the control of the Board of Directors.

The PFN's investments are held in an investment fund administered by the Community Foundation of Greater Peterborough. This fund is valued in the Financial Statements as of the end of the previous fiscal year.

The Peterborough Field Naturalists is the sole beneficiary of The PFN Legacy Fund which is held by the Community Foundation of Greater Peterborough. This Fund generates a minimum annual grant of 3.5% which is referred to as the “Legacy Fund Grant” in the Statement of Income and Expenditures.

The PFN is acting as a flow-through agency for Bird Friendly Peterborough (BFP) for a grant of \$6500 received from the Pathway Project, a program of Camp Kawartha. The \$812 noted in the Statement of Financial Position is the first payment to BFP which was made in 2022 although the funds were not received until 2023.