

ONTARIO BEEKEEPERS' ASSOCIATION
FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

UNAUDITED - SEE NOTICE TO READER

ONTARIO BEEKEEPERS' ASSOCIATION
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18 November 2021
Guelph, Ontario

To the Shareholders of
Ontario Beekeepers' Association
A-102 490 York Road
Guelph, Ontario N1E 6V1

On the basis of information provided by management, I have compiled the Balance Sheet of Ontario Beekeepers' Association as of September 30, 2021 and the Statement of Income (Loss) 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.
Canlead Solutions

Sincerely,

Melanie DiReto,
Chartered Professional Accountant
Canlead Solutions

ONTARIO BEEKEEPERS' ASSOCIATION
Balance Sheet
As at September 30, 2021

<u>ASSETS</u>	<u>2021</u>	<u>2020</u>
CURRENT ASSETS		
Cash (note 3)	\$ 198,239	\$ 121,904
Accounts Receivable (note 4)	8,781	51,194
Inventory (note 2)	-	2,112
Prepaid Expenses	822	5,651
TOTAL ASSETS	<u>\$ 207,842</u>	<u>\$ 180,861</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities	\$ 26,616	\$ 10,291
Net Assets		
Retained Earnings	181,226	170,570
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 207,842</u>	<u>\$ 180,861</u>

On behalf of the board

_____ Treasurer

ONTARIO BEEKEEPERS' ASSOCIATION
Statement of Income (Loss) and Retained Earnings
For the year ended September 30, 2021

	<u>2021</u>	<u>2020</u>
REVENUE, (Schedule 1)	\$ 535,465	\$ 725,044
EXPENSES, (Schedule 2)	<u>524,810</u>	<u>637,523</u>
NET INCOME (LOSS)	<u>10,656</u>	<u>87,521</u>
RETAINED EARNINGS		
As previously stated	170,570	83,049
Prior period adjustment	<u>-</u>	<u>-</u>
RETAINED EARNINGS, CLOSING	<u><u>\$ 181,226</u></u>	<u><u>\$ 170,570</u></u>

ONTARIO BEEKEEPERS' ASSOCIATION
Notes to Financial Statements
As at September 30, 2021

1. Significant accounting policy

The company applies the Canadian accounting standards for private enterprises.

2. Inventory

Inventory, consisting of promotional items, has been fully amortized in the current year and removed from the current assets

3. Cash

	<u>2021</u>	<u>2020</u>
OBA operations cash	\$ 146,118	\$ 63,525
OBA Tech-Transfer program cash	<u>52,121</u>	<u>58,379</u>
	<u>\$ 198,239</u>	<u>\$ 121,904</u>

4. Accounts Receivable

	<u>2021</u>	<u>2020</u>
OBA operations accounts receivable	\$ 5,957	\$ 7,823
OBA Tech-Transfer accounts receivable	<u>2,824</u>	<u>43,371</u>
	<u>\$ 8,781</u>	<u>\$ 51,194</u>

5. Nature of Operations

Ontario Beekeepers' Association was incorporated without share capital under the laws of the Province of Ontario. The association operates as a non-profit organization in Ontario and is exempt from income taxes.

ONTARIO BEEKEEPERS' ASSOCIATION
Schedules to Financial Statements
For the year ended September 30, 2021

Schedule 1

SCHEDULE OF REVENUES	2021	2020
	<u> </u>	<u> </u>
Agri-Risk Initiatives	\$ -	\$ 9,094
BeeCause Donation	11,237	1,749
BeeCSI Grant	20,843	37,768
Conference and Meetings	7,816	27,105
Dominion and Grimm Container Rebate Program	12,899	23,063
Donation Revenue	4,314	200
Donation to Tech Transfer Program	40,297	22,387
GF2 Grants	2,400	77,800
Grant Revenue	25,420	125,380
Group Liability Insurance Program	90,473	70,075
Industry Trips and Meeting	-	35
Interest Income	683	127
Magazine and Book Sales	17,651	13,400
Memberships	159,706	137,571
New Directions	32,730	65,228
OBJ and Website Advertising	27,770	30,750
OMAFRA Deferred Revenue	1,800	1,838
ORHBS Program	11,194	9,560
Promotional Item Sales	1,654	333
SEP Funding	8,901	8,859
Sundry	2,905	748
Tech Transfer Miscellaneous Sales	-	12,550
Tech Transfer Program Workshops Revenue	54,771	49,424
	<u>\$ 535,465</u>	<u>\$ 725,044</u>

ONTARIO BEEKEEPERS' ASSOCIATION
Schedules to Financial Statements
For the year ended September 30, 2021

Schedule 2

SCHEDULE OF EXPENSES	2021	2020
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Administration Wages and Contractors	\$ 102,450	\$ 105,689
Bank Fees, Interest and Merchant Charges	10,217	10,588
Canadian Honey Council Membership Fees	16,195	21,557
Combined Operations Expenses	15,128	53,618
Conferences and Meetings	1,260	18,879
Directors Expenses	1,318	5,926
External Memberships and Partnerships	65	353
Group insurance Program	70,825	54,685
Honorariums	5,000	4,453
Insurance	3,452	3,177
Membership Management Program Software	3,075	5,515
Office Expenditures	14,437	21,828
Office Rent	20,070	20,070
Ontario Bee Journal	47,504	52,130
New Directions Expenses	191	4,074
Professional Fees	7,781	10,388
Promotional Items	631	438
Software and Subscriptions	4,153	4,665
Tech Transfer Program Contractors	167,919	215,169
Tech Transfer Program Workshops Expense	9,782	5,380
Tech Transfer Travel Expenses	23,358	18,941
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	\$ 524,810	\$ 637,523
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