

**ONTARIO BEEKEEPERS' ASSOCIATION  
FINANCIAL STATEMENTS  
SEPTEMBER 30, 2019**

**UNAUDITED - SEE NOTICE TO READER**

**ONTARIO BEEKEEPERS' ASSOCIATION**  
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# STRUTT ARMSTRONG

Chartered Professional Accountants

## NOTICE TO READER

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

On the basis of information provided by the organization, I have compiled the statement of financial position of Ontario Beekeepers' Association as at September 30, 2019 and the statement of operations and changes in net assets 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.

Milton, Ontario  
November 11, 2019

Strutt Armstrong  
Chartered Professional Accountants  
Professional Corporation

**ONTARIO BEEKEEPERS' ASSOCIATION**  
Statement of Financial Position  
As at September 30

	<u>2019</u>	<u>2018</u>
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS</b>		
Cash (note 2)	\$ 44,419	\$ 112,397
Accounts receivable (note 3)	49,329	91,768
Inventory	2,550	17,355
Prepaid expenses	<u>4,892</u>	<u>2,929</u>
<b>Total</b>	<b><u>\$ 101,190</u></b>	<b><u>\$ 224,449</u></b>
<b><u>LIABILITY AND FUND BALANCES</u></b>		
<b>CURRENT LIABILITY</b>		
Accounts payable and accrued liabilities	\$ 18,141	\$ 56,606
<b>BALANCE</b>	<u>83,049</u>	<u>167,843</u>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 101,190</u></b>	<b><u>\$ 224,449</u></b>

On behalf of the board

\_\_\_\_\_ Treasurer

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**ONTARIO BEEKEEPERS' ASSOCIATION**  
Statement of Operations and Changes in Net Assets  
For the year ended September 30

	<u>2019</u>	<u>2018</u>
<b>REVENUES, Schedule 1</b>	\$ <b>681,284</b>	\$ <b>895,442</b>
<b>EXPENDITURES, Schedule 2</b>	<u>773,078</u>	<u>857,492</u>
<b>(DEFICIENCY) EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>(91,794)</u>	<u>37,950</u>
<b>BALANCE</b>		
As previously stated	167,843	129,893
Prior period adjustment	<u>7,000</u>	<u>-</u>
As restated	<u>174,843</u>	<u>129,893</u>
<b>BALANCE, CLOSING</b>	<u>\$ 83,049</u>	<u>\$ 167,843</u>

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**ONTARIO BEEKEEPERS' ASSOCIATION**

Notes to Financial Statements

As at September 30, 2019

**1. Significant accounting policy**

The organization applies the Canadian accounting standards for private enterprises.

**Inventory**

Inventory, consisting of promotional items, is valued at the lower of cost and net realizable value. Cost is determined using the first-in, first-out method.

**2. Cash**

	<u>2019</u>	<u>2018</u>
OBA operations cash	\$ 42,544	\$ 96,243
OBA Tech-Transfer program cash	<u>1,875</u>	<u>16,154</u>
	<u>\$ 44,419</u>	<u>\$ 112,397</u>

**3. Accounts receivable**

	<u>2019</u>	<u>2018</u>
OBA operations accounts receivable	\$ 24,037	\$ 1,160
OBA Tech-Transfer accounts receivable	<u>25,292</u>	<u>90,608</u>
	<u>\$ 49,329</u>	<u>\$ 91,768</u>

**4. 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.

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

**Schedule of revenues**

**Schedule 1**

	<u>2019</u>	<u>2018</u>
New directions	\$ 140,239	\$ 87,314
Memberships	121,992	109,288
GF2 Grants	82,300	67,800
Tech transfer program workshops	71,223	60,124
Conference and meetings	71,080	69,930
Group liability insurance program	63,459	57,028
OBJ and website advertising	29,233	22,192
Dominion and Grimm container rebate program	24,510	23,783
Magazine and book sales	18,880	13,847
Donations to tech transfer program	12,203	27,503
SEP funding	8,771	15,000
Beecause Donations	8,349	2,140
ORHBS program	8,241	7,800
Industry trips and meetings	5,525	-
Ontario Bee Breeders Association dues	4,800	2,500
University of Guelph project	3,975	3,250
Sundry	3,879	9,832
Promotional item sales	2,191	9,797
Interest income	434	238
OMAFRA knowledge transfer grant	-	132,250
Agri-Risk Initiatives	-	102,000
OMAFRA deferred revenue	-	51,012
BeeOmics Grant	-	15,158
General donations	-	5,656
	<u>\$ 681,284</u>	<u>\$ 895,442</u>

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**ONTARIO BEEKEEPERS' ASSOCIATION**

Schedules to Financial Statements

For the year ended September 30

**Schedule of expenditures**

**Schedule 2**

	<u>2019</u>	<u>2018</u>
Tech Transfer Program Contractors	\$ 256,796	\$ 304,363
Administration wages and contractors	109,352	105,403
Combined operations expenses	57,781	56,473
Conferences and meetings	54,732	82,577
Ontario Bee Journal	45,574	36,480
Group insurance program	47,150	46,006
New directions	25,928	32,398
Office	23,532	28,774
Tech transfer travel expenses	22,757	23,853
Canadian Honey Council membership fees	22,234	21,128
Promotional items	16,713	-
Tech transfer program workshops	16,559	14,696
Professional fees	14,356	12,884
Bank fees, interest and merchant charges	12,547	9,471
Tech transfer program offices rent	11,178	11,070
Milton office rent	10,169	9,386
Directors Expenses	7,505	4,277
Honorariums	4,366	-
Industry trips and expenses	4,016	-
Membership management program software	3,474	4,113
Insurance	3,020	4,395
Computer expense	2,624	4,731
Meetings	560	-
External memberships and partnerships	155	2,080
Agri-risk initiatives	-	38,954
Pollination and OBBA association	-	2,013
BeeOmics	-	1,097
Royal Winter Fair	-	500
Research and development	-	370
	<u>\$ 773,078</u>	<u>\$ 857,492</u>

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