

COAST WASTE MANAGEMENT ASSOCIATION

Financial Information

Year Ended December 31, 2021

COAST WASTE MANAGEMENT ASSOCIATION

Index to Financial Information

Year Ended December 31, 2021

	Page
COMPILATION ENGAGEMENT REPORT	1
FINANCIAL INFORMATION	
Balance Sheet	2
Statement of Earnings and Retained Earnings	3
Notes to Financial Information	4

COMPILATION ENGAGEMENT REPORT

To the Shareholders of Coast Waste Management Association

On the basis of information provided by management, we have compiled the Balance Sheet of Coast Waste Management Association as at December 31, 2021, and the Statement of Earnings and Retained Earnings for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Green Horwood & Co. LLP.

Victoria, British Columbia
May 18, 2022

GREEN HORWOOD & CO LLP
Chartered Professional Accountants

COAST WASTE MANAGEMENT ASSOCIATION

Balance Sheet

December 31, 2021

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 157,032	\$ 177,165
Accounts receivable	2,200	(1,035)
Goods and services tax recoverable	702	-
Prepaid expenses	-	1,093
	159,934	177,223
PROPERTY, PLANT AND EQUIPMENT <i>(Net of accumulated amortization)</i>	404	808
	\$ 160,338	\$ 178,031
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT		
Accounts payable	\$ -	\$ 9
Goods and services tax payable	-	34
	-	43
RETAINED EARNINGS	160,338	177,988
	\$ 160,338	\$ 178,031

ON BEHALF OF THE BOARD

_____ Director

_____ Director

COAST WASTE MANAGEMENT ASSOCIATION
Statement of Earnings and Retained Earnings
Year Ended December 31, 2021

	2021	2020
INCOME		
Conference - Delegates	\$ 21,162	\$ 13,228
Conference - Sponsorship	69,500	47,500
Conference - Other	9,174	-
Memberships - Regional Districts	16,853	16,750
Luncheon	7,165	4,788
Other income	3,414	2,383
Memberships - Others	29,415	27,152
	<u>156,683</u>	<u>111,801</u>
EXPENSES		
Accounting fees	1,920	1,800
Administration	2,360	1,785
Bank charges	212	-
Amortization	404	483
Board expense	823	1,414
Conference expense	76,249	9,289
Event Supplies	772	3,831
Contractor expenses	87,866	83,853
Insurance	1,435	1,407
Supplies	1,709	2,834
Travel	541	2,534
Utilities	42	350
	<u>174,333</u>	<u>109,580</u>
NET (DEFICIENCY) EXCESS OF INCOME OVER EXPENSES	(17,650)	2,221
RETAINED EARNINGS - BEGINNING OF YEAR	<u>177,988</u>	<u>175,767</u>
RETAINED EARNINGS - END OF YEAR	\$ 160,338	\$ 177,988

COAST WASTE MANAGEMENT ASSOCIATION

Notes to Financial Information

Year Ended December 31, 2021

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the Balance Sheet of Coast Waste Management Association as at December 31, 2021, and the Statement of Earnings and Retained Earnings for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable;
 - prepaid expenses amortized over their applicable time span;
 - property, plant and equipment amortized over their useful lives; and
 - accounts payable and accrued liabilities.
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Property, plant and equipment

Property, plant and equipment are stated at cost or deemed cost less accumulated amortization. Property, plant and equipment are amortized over their estimated useful lives on a straight-line basis at the following rates:

Equipment	5 years	straight-line method
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In the year of acquisition, equipment is amortized at one-half of the annual rate.
