

COAST WASTE MANAGEMENT ASSOCIATION

Compiled Financial Information

Year Ended December 31, 2024

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Year Ended December 31, 2024

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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, 2024, 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
April 25, 2025

GREEN HORWOOD & CO LLP
Chartered Professional Accountants

COAST WASTE MANAGEMENT ASSOCIATION

Balance Sheet

December 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash	\$ 148,658	\$ 137,080
Accounts receivable	7,021	3,389
Prepaid expenses	16,290	-
	\$ 171,969	\$ 140,469
 LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT		
Accounts payable	\$ 518	\$ 507
Goods and services tax payable	1,440	520
	1,958	1,027
RETAINED EARNINGS	170,011	139,442
	\$ 171,969	\$ 140,469

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

COAST WASTE MANAGEMENT ASSOCIATION

Statement of Earnings and Retained Earnings

Year Ended December 31, 2024

	2024	2023
INCOME		
Conference - Delegates	\$ 81,671	\$ 65,481
Conference - Sponsorship	101,086	93,445
Conference - Other	2,858	2,179
Memberships - Regional Districts	27,085	21,798
Event revenue	18,101	13,182
Other income	1,315	1,048
Memberships - Others	56,828	35,935
	<u>288,944</u>	<u>233,068</u>
EXPENSES		
Accounting fees	2,860	4,137
Administration	4,557	4,146
Advertising and promotion	710	-
Board expense	624	2,490
Conference expense	125,555	122,764
Contracted services	109,071	96,673
Event supplies	2,819	3,621
Insurance	1,428	1,514
Miscellaneous	6,712	4,039
Supplies	1,080	982
Travel	2,764	2,004
Utilities	195	242
	<u>258,375</u>	<u>242,612</u>
NET EXCESS (DEFICIENCY) OF INCOME OVER EXPENSES	30,569	(9,544)
RETAINED EARNINGS - BEGINNING OF YEAR	<u>139,442</u>	<u>148,986</u>
RETAINED EARNINGS - END OF YEAR	\$ 170,011	\$ 139,442

COAST WASTE MANAGEMENT ASSOCIATION

Notes to Compiled Financial Information

Year Ended December 31, 2024

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, 2024, and the Statement of Earnings and Retained Earnings for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable; and
 - prepaid expenses amortized over their applicable time span.
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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.
