

# FINANCIALS

## STATEMENT OF FINANCIAL POSITION

As at December 31

	2023	2022
<b>ASSETS</b>		
<b>Current</b>		
Cash	\$ 1,542,236	198,392
Accounts and notes receivable	12,781	653,836
GST receivable	3,232	12,829
Prepaid expenses	8,703	8,253
<b>Total current assets</b>	<b>1,566,952</b>	<b>873,310</b>
Capital assets [note 3]	13,759	26,037
	<b>1,580,711</b>	<b>899,347</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 117,606	261,381
Government payables - payroll remittances	-	32,854
<b>Total current liabilities</b>	<b>117,606</b>	<b>294,235</b>
Deferred contributions [note 4]	458,982	83,776
Deferred contributions related to capital assets [note 5]	-	3,068
<b>Total liabilities</b>	<b>576,588</b>	<b>381,079</b>
<b>NET ASSETS</b>		
Share capital [note 6]	\$ 12	10
Invested in capital assets	13,759	22,969
Unrestricted	990,352	495,289
	<b>1,004,123</b>	<b>518,268</b>
	<b>1,580,711</b>	<b>899,347</b>

See accompanying notes to the financial statements

# FINANCIALS

## STATEMENT IN CHANGES OF NET ASSETS

As at December 31

		SHARE CAPITAL	INVESTED IN CAPITAL ASSETS	UN- RESTRICTED	TOTAL
<b>2023</b>					
<b>Balance, beginning of year</b>		<b>10</b>	<b>22,969</b>	<b>495,289</b>	<b>518,268</b>
Excess of revenue (expenses) for the year	\$	—	(9,210)	495,063	485,853
Increase of share capital		2	—	—	2
<b>Balance, end of year</b>		<b>12</b>	<b>13,759</b>	<b>990,352</b>	<b>1,004,123</b>
<b>2022</b>					
<b>Balance, beginning of year</b>		<b>13</b>	<b>32,180</b>	<b>138,819</b>	<b>171,012</b>
Excess of revenue (expenses) for the year		—	(9,211)	356,470	347,259
Decrease of share capital		(3)	—	—	(3)
<b>Balance, end of year</b>		<b>10</b>	<b>22,969</b>	<b>495,289</b>	<b>518,268</b>

*See accompanying notes to the financial statements*

# FINANCIALS

## STATEMENT OF OPERATIONS

Year ended December 31

	2023	2022
<b>REVENUE</b>		
Grants and contributions [note 4]	\$ 3,695,691	3,859,945
Other income	12,296	2,102
Philanthropy	5,843	3,262
Recognition of deferred contributions related to capital assets [note 5]	3,068	3,067
	<b>3,716,898</b>	3,868,376
<b>EXPENSES</b>		
Salaries, wages and benefits	\$ 1,705,506	1,799,009
Program expenses	783,811	964,805
Contractors and consultants	343,366	288,270
Travel	116,412	191,264
Professional fees	99,520	89,144
Facilities and equipment	94,165	99,804
Rental	40,304	35,124
Marketing	24,685	28,618
Amortization	12,278	12,278
Interest and bank charges	3,832	5,439
Office and administrative	3,728	5,886
Insurance	3,413	3,124
Foreign exchange gain	25	(1,648)
	<b>3,231,045</b>	3,521,117
<b>Excess of revenue for the year</b>	<b>485,853</b>	347,259

See accompanying notes to the financial statements

# FINANCIALS

## STATEMENT OF CASH FLOWS

Year ended December 31

	2023	2022
<b>OPERATING ACTIVITIES</b>	<b>\$</b>	
Excess of revenue for the year Item not affecting cash:	<b>485,853</b>	347,259
Amortization of capital assets	<b>12,278</b>	12,278
	<b>498,131</b>	359,537
Changes in other non-cash working capital items:		
Accounts and notes receivable	<b>641,055</b>	(626,769)
GST receivable	<b>9,597</b>	(10,046)
Prepaid expenses	<b>(450)</b>	24,593
Accounts payable and accrued liabilities	<b>(143,775)</b>	132,821
Government payables - payroll remittances	<b>(32,854)</b>	6,037
Government payables - WorkSafeBC	<b>—</b>	(1,090)
Deferred contributions	<b>375,206</b>	(384,292)
<b>Cash provided by (used in) operating activities</b>	<b>1,346,910</b>	(499,209)
<b>FINANCING ACTIVITIES</b>		
Recognition of deferred contributions related to capital assets	<b>(3,068)</b>	(3,067)
Share capital increase (reduction)	<b>2</b>	(3)
<b>Cash used in financing activities</b>	<b>(3,066)</b>	<b>(3,067)</b>
<b>Increase (decrease) in cash and equivalents</b>	<b>1,343,844</b>	(502,279)
Cash and equivalents, beginning of year	<b>198,392</b>	700,671
<b>Cash and equivalents, end of year</b>	<b>1,542,236</b>	198,392

See accompanying notes to the financial statements

# FINANCIALS

## NOTES TO FINANCIAL STATEMENTS

As at December 31

3. CAPITAL ASSETS				
		COST	ACCUMULATED AMORTIZATION	NET BOOK VALUE
<b>2023</b>	\$	<b>215,464</b>	<b>201,705</b>	<b>13,759</b>
Website		<b>215,464</b>	<b>201,705</b>	<b>13,759</b>
<b>2022</b>	\$	215,464	189,427	26,037
Website		215,464	189,427	26,037

4. DEFERRED CONTRIBUTIONS					
		DEFERRED, BEGINNING OF YEAR	RECEIVED & RECEIVABLE (NET OF REPAYMENTS)	REVENUE EARNED	DEFERRED, END OF YEAR
<b>FEDERAL FUNDING</b>					
Natural Resources Canada	\$	<b>57,600</b>	<b>2,148,537</b>	<b>2,206,137</b>	—
Environment and Climate Change Canada		—	<b>180,682</b>	<b>171,700</b>	<b>8,982</b>
Western Economic Diversification Canada		—	<b>118,223</b>	<b>118,223</b>	—
Ministry of Canadian Heritage		<b>13,222</b>	<b>5,000</b>	<b>18,222</b>	—
Other		—	<b>4,008</b>	<b>4,008</b>	—
		<b>70,822</b>	<b>2,456,450</b>	<b>2,518,290</b>	<b>8,982</b>
<b>FOREIGN GOVERNMENT FUNDING</b>					
Ministry of Foreign Affairs of Denmark	\$	—	<b>(16,397)</b>	<b>(16,397)</b>	—
		—	<b>(16,397)</b>	<b>(16,397)</b>	—
<b>NON-GOVERNMENT GRANTS AND CONTRIBUTIONS</b>					
Suncor Energy Foundation		—	<b>612,659</b>	<b>262,659</b>	<b>350,000</b>
MakeWay Foundation		—	<b>200,000</b>	<b>200,000</b>	—
Global Energy Alliance for People and Planet		—	<b>198,367</b>	<b>198,367</b>	—
North Family Foundation		—	<b>100,000</b>	<b>100,000</b>	—
McConnell Foundation		—	<b>100,000</b>	<b>100,000</b>	—
Rockefeller Foundation		—	<b>91,953</b>	<b>91,953</b>	—
Global Covenant of Mayors on Climate & Energy		—	<b>66,752</b>	<b>66,752</b>	—
Enel Foundation		—	<b>54,634</b>	<b>54,634</b>	—
Other		<b>12,954</b>	<b>35,681</b>	<b>48,635</b>	—
Electricity HR Canada		—	<b>25,798</b>	<b>25,798</b>	—
Trottier Foundation		—	<b>25,000</b>	<b>25,000</b>	—
Bloomberg LP		—	<b>20,000</b>	<b>20,000</b>	—
Peter Gilgan Foundation		—	<b>100,000</b>	—	<b>100,000</b>
		<b>12,954</b>	<b>1,630,843</b>	<b>1,193,798</b>	<b>450,000</b>
<b>TOTAL</b>		<b>83,776</b>	<b>4,070,896</b>	<b>3,695,691</b>	<b>458,982</b>

# FINANCIALS

## NOTES TO FINANCIAL STATEMENTS

As at December 31

5. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS		2023	2022
Balance, beginning of year	\$	3,068	6,135
Additions		—	—
Recognition of deferred contributions related to capital assets		(3,068)	(3,067)
Balance, end of year		—	3,068

*Deferred contributions invested in property and equipment are held in their entirety within the website asset as described in note 3, and are used for the purposes of the Energy Literacy Platform.*

6. SHARE CAPITAL		2023	2022
<b>Issued:</b>			
Class A common voting shares	\$	12	10
		12	10

*As at December 31, 2023, the Organization has 12 [2022 - 10] common voting shares valued at \$1 per share, issued, to each of the members of the Board of Directors.*