

**MANITOBA NATURALISTS SOCIETY INCORPORATED**  
**Financial Statements**  
**Year Ended December 31, 2024**

**MANITOBA NATURALISTS SOCIETY INCORPORATED**

**Index to Financial Statements**

**Year Ended December 31, 2024**

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## INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

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To the Members of Manitoba Naturalists Society Incorporated

We have reviewed the accompanying financial statements of Manitoba Naturalists Society Incorporated (the Organization) that comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in fund balances and cash flows for the year then ended, and the notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Practitioner's Responsibility*

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

### *Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Manitoba Naturalists Society Incorporated as at December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.



**MANITOBA NATURALISTS SOCIETY INCORPORATED**

**Statement of Financial Position**


**December 31, 2024**

	General Fund 2024	Endowment Funds 2024	Internally Restricted Funds 2024	<b>Total 2024</b>	Total 2023
<b>ASSETS</b>					
CURRENT					
Cash	\$ 65,511	\$ -	\$ -	\$ 65,511	\$ 45,470
Investments (Note 3)	390,043	-	-	<b>390,043</b>	449,928
Accounts receivable	14,062	-	-	<b>14,062</b>	5,682
Due (to) from General Fund and Internally Restricted Fund	(661,246)	-	661,246	-	-
	(191,630)	-	661,246	<b>469,616</b>	501,080
LONG-TERM INVESTMENTS (Note 4)	345,188	-	-	<b>345,188</b>	228,496
PAUL GUYOT ENDOWMENT FUND FOR HABITAT (Note 5)	-	130,405	-	<b>130,405</b>	120,918
MANITOBA BLUEBIRD ENDOWMENT FUND (Note 5)	-	1,218,766	-	<b>1,218,766</b>	1,118,811
	\$ 153,558	\$ 1,349,171	\$ 661,246	\$ <b>2,163,975</b>	\$ 1,969,305

CONTINGENT LIABILITY (Note 7)

	<b>FUND BALANCES</b>				
Fund balances	153,558	1,349,171	661,246	<b>2,163,975</b>	1,969,305
<b>FUND BALANCES</b>	\$ 153,558	\$ 1,349,171	\$ 661,246	\$ <b>2,163,975</b>	\$ 1,969,305

**ON BEHALF OF THE BOARD**



Director



Director

**MANITOBA NATURALISTS SOCIETY INCORPORATED**

**Statement of Operations**

**Year Ended December 31, 2024**

	General Fund 2024	Endowment Funds 2024 (Sch 1 - 2)	Internally Restricted Funds 2024 (Sch 3 - 15)	<b>Total 2024</b>	Total 2023
<b>REVENUE</b>					
Grant revenue	\$ 10,000	\$ -	\$ 159,692	\$ <b>169,692</b>	\$ 105,021
Investment income and unrealized gains (losses) on investments measured at fair value	45,070	155,006	-	<b>200,076</b>	137,093
Fundraising	12,170	-	764	<b>12,934</b>	8,761
Membership fees	19,680	-	-	<b>19,680</b>	17,345
Administration fees	25,030	-	-	<b>25,030</b>	29,804
Summer programs	-	-	15,150	<b>15,150</b>	10,506
Cabin rental fees	-	-	9,395	<b>9,395</b>	6,605
T-shirts	-	-	60	<b>60</b>	125
Discovery evenings	1,406	-	-	<b>1,406</b>	1,844
Workshops	1,755	-	-	<b>1,755</b>	2,322
Stamps and prints	-	-	250	<b>250</b>	478
Donations	13,077	-	16,927	<b>30,004</b>	191,943
Other income	1,660	-	-	<b>1,660</b>	1,404
Projects	-	-	6,500	<b>6,500</b>	-
	<b>129,848</b>	<b>155,006</b>	<b>208,738</b>	<b>493,592</b>	<b>513,251</b>
<b>EXPENSES</b>					
Administration fees	-	-	25,030	<b>25,030</b>	29,804
Advertising and printing	2,580	-	5,079	<b>7,659</b>	2,353
Annual meeting	40	-	-	<b>40</b>	40
Construction	-	-	7,167	<b>7,167</b>	6,028
Discovery evenings	951	-	-	<b>951</b>	4,262
Food	-	-	2,544	<b>2,544</b>	1,360
Fundraising	1,597	-	-	<b>1,597</b>	1,645
Grant funding	-	-	22,500	<b>22,500</b>	10,675
Insurance	9,226	-	6,097	<b>15,323</b>	12,064
Interest and bank charges	1,125	-	-	<b>1,125</b>	1,969
Memberships	100	-	-	<b>100</b>	60
Miscellaneous	45	-	3,278	<b>3,323</b>	2,366

*(continues)*

**MANITOBA NATURALISTS SOCIETY INCORPORATED**

**Statement of Operations (continued)**

**Year Ended December 31, 2024**

	General Fund 2024	Endowment Funds 2024 (Sch 1 - 2)	Internally Restricted Funds 2024 (Sch 3 - 15)	<b>Total 2024</b>	Total 2023
Postage and photocopy	1,086	-	-	<b>1,086</b>	1,366
Professional fees	8,608	-	-	<b>8,608</b>	5,152
Project costs	-	-	21,974	<b>21,974</b>	23,609
Rent and utilities	8,683	-	-	<b>8,683</b>	8,725
Salaries and wages	25,381	-	110,204	<b>135,585</b>	91,385
Stamps and prints	-	-	288	<b>288</b>	288
Subcontracts	-	-	2,034	<b>2,034</b>	5,582
Supplies and maintenance	8,210	-	12,330	<b>20,540</b>	14,904
Telephone	1,498	-	-	<b>1,498</b>	1,572
Travel	-	-	10,572	<b>10,572</b>	10,305
Workshops	695	-	-	<b>695</b>	1,020
	<hr/> 69,825	<hr/> -	<hr/> 229,097	<hr/> <b>298,922</b>	<hr/> 236,534
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ 60,023</b>	<b>\$ 155,006</b>	<b>\$ (20,359)</b>	<b>\$ 194,670</b>	<b>\$ 276,717</b>

**MANITOBA NATURALISTS SOCIETY INCORPORATED**

**Statement of Changes in Fund Balances**

**Year Ended December 31, 2024**

	General Fund 2024	Endowment Fund 2024	Internally Restricted Fund 2024	<b>Total 2024</b>	Total 2023
<b>FUND BALANCES - BEGINNING OF YEAR</b>	\$ 123,535	\$ 1,239,728	\$ 606,042	\$ <b>1,969,305</b>	\$ 1,692,588
Excess of revenue over expenses	60,023	155,006	(20,359)	<b>194,670</b>	276,717
Transfers (Schedule 16)	<u>(30,000)</u>	<u>(45,563)</u>	75,563	-	-
<b>FUND BALANCES - END OF YEAR</b>	\$ 153,558	\$ 1,349,171	\$ 661,246	\$ <b>2,163,975</b>	\$ 1,969,305

**MANITOBA NATURALISTS SOCIETY INCORPORATED****Statement of Cash Flows****Year Ended December 31, 2024**

	<b>2024</b>	2023
<b>OPERATING ACTIVITIES</b>		
Excess of revenue over expenses	\$ 194,670	\$ 276,717
Change in non-cash working capital:		
Accounts receivable	<u>(8,382)</u>	<u>(292)</u>
Cash flow from operating activities	<u>186,288</u>	<u>276,425</u>
<b>INVESTING ACTIVITIES</b>		
Change in General Fund investments	(56,804)	(200,807)
Change in Endowment Fund investments	<u>(109,443)</u>	<u>(71,420)</u>
Cash flow used by investing activities	<u>(166,247)</u>	<u>(272,227)</u>
<b>INCREASE IN CASH POSITION</b>	<b>20,041</b>	4,198
Cash position - beginning of year	<u>45,470</u>	<u>41,272</u>
<b>CASH POSITION - END OF YEAR</b>	<b>\$ 65,511</b>	\$ 45,470



# MANITOBA NATURALISTS SOCIETY INCORPORATED

## Notes to Financial Statements

Year Ended December 31, 2024

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### 1. PURPOSE OF THE ORGANIZATION

Manitoba Naturalists Society Incorporated (the "Organization") is a not-for-profit organization incorporated provincially under the Corporations Act of Manitoba. As a registered charity the Organization is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

The Organization operates to provide opportunities to connect with nature, to promote an appreciation and understanding of nature, and to enjoy it in a non-intrusive and nondestructive manner. They promote ecological integrity as the basis for stewardship of our parks and natural areas.

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

#### Fund accounting

The Organization follows the restricted fund method of accounting for contributions.

The General Fund accounts for the Organization's program delivery and administrative activities. This fund reports unrestricted contributions. These unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Unrestricted investment income is recognized as revenue in the General Fund when earned.

The Endowment Funds report resources contributed for endowment. Investment income earned on resources of the Endowment Funds and gains and losses on disposals of investments are reported in the Endowment Funds. Disbursements received by the Internally Restricted Funds from the Endowment Funds are recorded as transfers between the Endowment Funds and the Internally Restricted Funds.

The Internally Restricted Funds report only restricted resources that are to be used for special designations. The restricted contributions are recognized as revenue of the appropriate restricted fund in the year in which they are received. Restricted investment income is recognized as revenue of the appropriate restricted fund.

#### Fixed assets

Fixed assets are expensed on acquisition. Fixed assets consist of computer equipment and furniture.

#### Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

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**MANITOBA NATURALISTS SOCIETY INCORPORATED**

**Notes to Financial Statements**

**Year Ended December 31, 2024**

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Financial assets measured at amortized cost on a straight-line basis include cash and accounts receivable. Financial assets measured at fair value include the investments and long-term investments. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

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3. INVESTMENTS

The investments consist of a savings account and guaranteed investment certificates that mature and roll over every 24 months. At year end, the GICs earned interest at rates between 4.7% and 5.1% (2023 - 1.4% and 4.3%) and mature between January 15, 2025 and October 15, 2025 (2023 - January 13, 2024 and October 13, 2024).

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4. LONG-TERM INVESTMENTS

Long-term investments consist of guaranteed investment certificates that mature and roll over every 24 to 26 months. At year end, the GICs earned interest between 4.1% and 5.4% (2023 - 4.7% and 5.4%) and mature between January 15, 2026 and October 16, 2026 (2023 - January 15, 2025 and October 13, 2025). Long-term investments also consist of a \$145,188 investment with the Winnipeg Foundation (2023 - \$110,205).

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# MANITOBA NATURALISTS SOCIETY INCORPORATED

## Notes to Financial Statements

Year Ended December 31, 2024

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### 5. ENDOWMENT FUNDS

In 1990, the Organization created the "Paul Guyot Endowment Fund for Habitat." In 2011, the Organization created the "Manitoba Bluebird Fund." And in 2008, the Organization created the "Manitoba Naturalists Society Endowment Fund." All these funds are managed under separate agreements with the Winnipeg Foundation.

Canadian Accounting Standards for Not-For-Profit Organizations stipulate that the "Manitoba Naturalists Society Endowment Fund" does not meet the criteria of an asset of the Organization and therefore is not recorded on the statement of financial position.

Activities relating to each of the two funds held by the Organization for the current year were:

	Paul Guyot Endowment Fund for Habitat	Manitoba Bluebird Endowment Fund	Total Endowment
Opening balance, beginning of year	\$ 120,918	\$ 1,118,811	\$ 1,239,729
Investment income earned	6,479	60,565	67,044
Adjustment to market value	9,639	90,038	99,673
Disbursements paid to Manitoba Naturalists Society Incorporated	(5,493)	(40,070)	(45,563)
Administrative and investment fees	(1,138)	(10,578)	(11,716)
Ending balance	<u>\$ 130,405</u>	<u>\$ 1,218,766</u>	<u>\$ 1,349,167</u>

As of December 31, 2024, the Winnipeg Foundation made available to the Organization \$5,184 in disbursements from the Paul Guyot Endowment Fund for Habitat, and \$47,626 in disbursements from the Manitoba Bluebird Fund. These disbursements will be reflected as a reduction of the fund balance in the year ended December 31, 2025.

The Winnipeg Foundation also made available to the Organization \$7,105 in disbursements from the Manitoba Naturalists Society Endowment Fund. This disbursement will be reflected as revenue in the year ended December 31, 2025.

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### 6. FIXED ASSETS CHARGED TO THE STATEMENT OF REVENUE AND EXPENDITURES

The Organization does not track the cumulative costs of its fixed assets as they are expensed in the statement of operations.

During the year there was \$1,668 in computer equipment purchased (2023 - \$729) and \$426 (2023 - \$505) in office equipment.

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### 7. CONTINGENT LIABILITY

During the year, the Organization became aware that a donation made in 2021 was overpaid by an estimated amount exceeding \$300,000 to the Manitoba Bluebird Fund. The Organization has engaged legal counsel and is working with the Estate to reach a final agreement on the overpayment. In exchange, the Estate has agreed to cover all legal fees related to the matter.

At this time, a contingent liability cannot be reasonably estimated and, therefore, has not been included in the financial statements as of December 31, 2024. It is anticipated that the overpayment will be repaid through the Manitoba Bluebird Fund once a final agreement is reached.

**MANITOBA NATURALISTS SOCIETY INCORPORATED**

**Notes to Financial Statements**

**Year Ended December 31, 2024**

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8. FINANCIAL INSTRUMENTS

The Organization is exposed to various risks through its financial instruments. The following analysis provides information about the Organization's risk exposure and concentration as of December 31, 2024.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Organization is mainly exposed to interest risk and other price risk through its endowment funds.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Organization manages exposure through its normal operating and financing activities. The Organization is exposed to interest rate risk primarily through its bank accounts, investments, and long-term investments.

Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant other price risks arising from these financial instruments.

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**MANITOBA NATURALISTS SOCIETY INCORPORATED**  
**Paul Guyot Endowment Fund for Habitat**  
**Statement of Operations and Change in Fund Balance**  
**Year Ended December 31, 2024**

*(Schedule 1)*

	2024	2023
<b>REVENUE</b>		
Investment income and unrealized (losses) gains on investments measured at fair value	\$ 14,981	\$ 10,382
<b>TRANSFERS</b>		
Transfer to Habitat Conservation Fund	(5,493)	(6,517)
<b>INCREASE IN FUND BALANCE</b>	<b>\$ 9,488</b>	<b>\$ 3,865</b>

**Manitoba Bluebird Fund**  
**Statement of Operations and Change in Fund Balance**  
**Year Ended December 31, 2024**

*(Schedule 2)*

	2024	2023
<b>REVENUE</b>		
Investment income and unrealized (losses) gains on investments measured at fair value	\$ 140,025	\$ 96,775
<b>TRANSFERS</b>		
Transfer to Manitoba Bluebird Fund - Operating	(40,070)	(29,221)
<b>INCREASE IN FUND BALANCE</b>	<b>\$ 99,955</b>	<b>\$ 67,554</b>

**MANITOBA NATURALISTS SOCIETY INCORPORATED**  
**Habitat Conservation Fund**  
**Statement of Operations and Change in Fund Balance**  
**Year Ended December 31, 2024**

*(Schedule 3)*

	2024	2023
<b>REVENUE</b>		
Stamps and prints	\$ 250	\$ 478
<b>EXPENSES</b>		
Administration fees	574	652
Postage	-	42
Stamps and prints	289	287
Habitat Grant funding	9,000	10,675
	9,863	11,656
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<b>(9,613)</b>	<b>(11,178)</b>
<b>TRANSFERS</b>		
Transfer from Paul Guyot Endowment Fund for Habitat	5,493	6,517
<b>DECREASE IN FUND BALANCE</b>	<b>\$ (4,120)</b>	<b>\$ (4,661)</b>

**Birds of Manitoba Book Fund**  
**Statement of Operations and Change in Fund Balance**  
**Year Ended December 31, 2024**

*(Schedule 4)*

	2024	2023
<b>TRANSFERS</b>		
Transfer to IBA Caretaker	\$ -	\$ -
	-	(8,632)
<b>DECREASE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ (8,632)</b>

**MANITOBA NATURALISTS SOCIETY INCORPORATED****Mantario Fund****(Schedule 5)****Statement of Operations and Change in Fund Balance****Year Ended December 31, 2024**

	2024	2023
<b>REVENUE</b>		
Summer programs	\$ 15,150	\$ 10,506
<b>EXPENSES</b>		
Administration fees	1,515	1,051
Advertising and printing	251	78
Food	2,544	1,360
Miscellaneous	400	127
Supplies and maintenance	1,723	265
Transportation	2,084	-
	<u>8,517</u>	<u>2,881</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<u>6,633</u>	<u>7,625</u>
<b>TRANSFERS</b>		
Transfer to Mantario Cabin Fund	<u>(5,925)</u>	<u>(3,510)</u>
<b>INCREASE IN FUND BALANCE</b>	<u>\$ 708</u>	<u>\$ 4,115</u>

**Mantario Cabin Fund****(Schedule 6)****Statement of Operations and Change in Fund Balance****Year Ended December 31, 2024**

	2024	2023
<b>REVENUE</b>		
Cabin rental fees	\$ 9,395	\$ 6,605
Donations	6,596	2,622
T-shirts	60	125
	<u>16,051</u>	<u>9,352</u>
<b>EXPENSES</b>		
Administration fees	1,605	935
Insurance	6,097	5,605
Supplies and maintenance	4,967	1,999
	<u>12,669</u>	<u>8,539</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<u>3,382</u>	<u>813</u>
<b>TRANSFERS</b>		
Transfer from Mantario Fund	<u>5,925</u>	<u>3,510</u>
<b>INCREASE IN FUND BALANCE</b>	<u>\$ 9,307</u>	<u>\$ 4,323</u>

**MANITOBA NATURALISTS SOCIETY INCORPORATED****Important Bird Caretaker Fund  
Statement of Operations and Change in Fund Balance****(Schedule 7)****Year Ended December 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>REVENUE</b>		
Grant revenue	\$ 89,065	\$ 25,988
Donations	1,707	143,682
	<u>90,772</u>	<u>169,670</u>
<b>EXPENSES</b>		
Administration fees	9,077	16,967
Advertising and printing	3,835	2,276
Miscellaneous	1,553	1,104
Salaries and wages	49,923	54,545
Subcontract	2,034	5,582
Supplies and maintenance	1,037	5,564
Travel	6,445	9,735
	<u>73,904</u>	<u>95,773</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<u>16,868</u>	<u>73,897</u>
<b>TRANSFERS</b>		
Transfer from Manitoba Bluebird Fund - Operating	<u>3,500</u>	-
<b>INCREASE IN FUND BALANCE</b>	<u>\$ 20,368</u>	<u>\$ 73,897</u>



**MANITOBA NATURALISTS SOCIETY INCORPORATED**  
**Riverbottom Forest Fund**  
**Statement of Operations and Change in Fund Balance**  
**Year Ended December 31, 2024**

*(Schedule 8)*

	2024	2023
<b>REVENUE</b>		
Grant revenue	\$ 7,848	\$ -
<b>EXPENSES</b>		
Administration fees	785	-
Miscellaneous	33	-
Salaries and wages	7,030	-
	7,848	-
<b>INCREASE IN FUND BALANCE</b>	\$ -	\$ -

**Bridging the Gap Fund**  
**Statement of Operations and Change in Fund Balance**  
**Year Ended December 31, 2024**

*(Schedule 9)*

	2024	2023
<b>REVENUE</b>		
Grant revenue	\$ 21,065	\$ 40,225
Donations	764	-
	21,829	40,225
<b>EXPENSES</b>		
Administration fees	2,183	4,023
Project costs	10,111	7,605
Salaries and wages	29,046	-
	41,340	11,628
<b>(DECREASE) INCREASE IN FUND BALANCE</b>	\$ (19,511)	\$ 28,597

**MANITOBA NATURALISTS SOCIETY INCORPORATED****Chimney Swifts Fund****(Schedule 10)****Statement of Operations and Change in Fund Balance****Year Ended December 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>REVENUE</b>		
Grant revenue	\$ 33,850	\$ 30,376
Donations	1,000	600
	<u>34,850</u>	<u>30,976</u>
<b>EXPENSES</b>		
Administration fees	3,485	3,098
Advertising and promotion	994	-
Construction	7,167	6,028
Miscellaneous	854	643
Salaries and wages	24,205	16,219
Supplies and maintenance	500	657
Travel	2,043	570
	<u>39,248</u>	<u>27,215</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<u>(4,398)</u>	<u>3,761</u>
<b>TRANSFERS</b>		
Transfer from Manitoba Blue Bird Fund - Operating	<u>5,500</u>	<u>-</u>
<b>INCREASE IN FUND BALANCE</b>	<u>\$ 1,102</u>	<u>\$ 3,761</u>

**Reserve Fund****(Schedule 11)****Statement of Operations and Change in Fund Balance****Year Ended December 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>TRANSFERS</b>		
Transfer from General Fund	\$ 5,000	\$ -
<b>INCREASE TO FUND BALANCE</b>	<u>\$ 5,000</u>	<u>\$ -</u>

**MANITOBA NATURALISTS SOCIETY INCORPORATED**

**Manitoba Bluebird Fund - Operating  
Statement of Operations and Change in Fund Balance**

*(Schedule 12)*

**Year Ended December 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>EXPENSES</b>		
Administration fees	\$ 4,007	\$ 2,922
Project costs	11,864	16,004
Grant funding	13,500	-
	<u>29,371</u>	<u>18,926</u>
<b>TRANSFERS</b>		
Transfer from Manitoba Bluebird Fund - Winnipeg Foundation	40,070	29,221
Transfer to Chimney Swifts Fund	(5,500)	-
Transfer to Important Bird Caretaker Fund	(3,500)	-
	<u>31,070</u>	<u>29,221</u>
<b>INCREASE IN FUND BALANCE</b>	<b>\$ 1,699</b>	<b>\$ 10,295</b>

**Manitoba Avian Research Committee (MARC) Fund  
Statement of Operations and Change in Fund Balance**

*(Schedule 13)*

**Year Ended December 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>TRANSFERS</b>		
Transfer to Nature Fund	\$ -	\$ (6,938)
<b>DECREASE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ (6,938)</b>

**MANITOBA NATURALISTS SOCIETY INCORPORATED****Nature Fund****(Schedule 14)****Statement of Operations and Change in Fund Balance****Year Ended December 31, 2024**

	2024	2023
<b>REVENUE</b>		
Donations	\$ 4,000	\$ 36,000
<b>TRANSFERS</b>		
Transfer from Manitoba Avion Research Committee fund	-	6,938
Transfer from Birds of Manitoba Book fund	-	8,632
Transfer from General fund	25,000	30,000
	<u>25,000</u>	<u>45,570</u>
<b>INCREASE IN FUND BALANCE</b>	<b>\$ 29,000</b>	<b>\$ 81,570</b>

**Bee City Brandon****(Schedule 15)****Year Ended December 31, 2024**

	2024	2023
<b>REVENUES</b>		
Fundraising	\$ -	\$ 600
Grant	7,864	706
Donation	3,624	269
Projects	6,500	-
	<u>17,988</u>	<u>1,575</u>
<b>EXPENSES</b>		
Administration fees	1,799	158
Supplies	4,538	399
	<u>6,337</u>	<u>557</u>
<b>INCREASE IN FUND BALANCE</b>	<b>\$ 11,651</b>	<b>\$ 1,018</b>

**MANITOBA NATURALISTS SOCIETY INCORPORATED**

**Summary of Fund Balances**

**(Schedule 16)**

**Year Ended December 31, 2024**

	Fund Balance December 31 2023	Excess Revenue (Expenditures) 2024	Transfers 2024	Fund Balance December 31 2024
<b>Unrestricted</b>				
General Fund	\$ 123,535	\$ 60,023	\$ (30,000)	\$ 153,558
	<u>123,535</u>	<u>60,023</u>	<u>(30,000)</u>	<u>153,558</u>
<b>Endowment Funds</b>				
Paul Guyot Memorial Fund for Habitat	120,917	14,981	(5,493)	130,405
Manitoba Bluebird Fund	1,118,811	140,025	(40,070)	1,218,766
	<u>1,239,728</u>	<u>155,006</u>	<u>(45,563)</u>	<u>1,349,171</u>
<b>Internally Restricted Funds</b>				
Habitat Conservation Fund	16,678	(9,613)	5,493	12,558
Birds of Manitoba Book Fund	-	-	-	-
Mantario Fund	34,544	6,633	(5,925)	35,252
Mantario Cabin Fund	23,445	3,382	5,925	32,752
Important Bird Caretaker Fund	172,961	16,868	3,500	193,329
Riverbottom Forest Fund	-	-	-	-
Bridging the Gap Fund	34,569	(19,511)	-	15,058
Chimney Swifts Fund	24,947	(4,398)	5,500	26,049
Reserve Fund	30,000	-	5,000	35,000
Manitoba Bluebird Fund - Operating	22,325	(29,371)	31,070	24,024
Manitoba Aviation Research Committee (MARC) Fund	-	-	-	-
Nature Fund	245,554	4,000	25,000	274,554
Bee City Brandon	1,019	11,651	-	12,670
	<u>606,042</u>	<u>(20,359)</u>	<u>75,563</u>	<u>661,246</u>
	\$ 1,969,305	\$ 194,670	\$ -	\$ 2,163,975