



**Border Paws**  
ANIMAL SHELTER

# Annual Report 2024

*'Building relationships that bring  
animals and people together'*





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## Message from our Board of Directors

As we reflect on 2024, we are filled with immense gratitude for the incredible year we've had. The past year was a testament to the strength and dedication of our community, and we are beyond thankful for the unwavering support that allowed Border Paws Animal Shelter to continue its mission of compassion and care.

The successful transition to our new facility in 2023 was a landmark achievement, and as we settled into this new chapter, we were more inspired than ever to provide the best care for the animals who relied on us. Throughout 2024, we focused on expanding and refining our programs, ensuring that our shelter remained a beacon of hope for both animals and the people who loved them.

In 2024, we were excited to roll out several educational initiatives aimed at fostering awareness and empathy for animal welfare. We also dedicated ourselves to enhancing our services, ensuring greater transparency, and strengthening the bond between our shelter and the community. We recognized that our work was only possible because of the collective effort of our volunteers, donors, staff, and community partners.

A special thank you goes to our incredible team, whose passion and hard work continued to set the standard for excellence. Their commitment was the heartbeat of Border Paws, and we were continually inspired by the care and compassion they brought to their roles each day.

We also want to express our deepest appreciation to our partners, including the City of Lloydminster and the surrounding Rural Municipalities, whose continued collaboration and support were essential in helping us fulfill our mission. Their partnership strengthened our efforts and amplified the impact we were able to make in the lives of so many animals and families.

As we moved through 2024, we remained focused on our core values of compassion, integrity, and excellence. We were excited by the opportunities the year brought, and we are confident that, with the continued support of our community, we built an even brighter future for Border Paws and the animals in our care.

Thank you for standing with us, for your unwavering commitment to our cause, and for making a difference in the lives of so many. Together, we continued to create a better, more compassionate world for all.

Thank you,

**Board of Directors**



Our vision  
Our mission  
Our values

### **Our Vision**

To inspire compassion and respect for all animals in our community.

### **Our Mission**

Through partnership and innovation, the Lloydminster and District SPCA is committed to building a community where animal welfare is a priority.

### **Our Values**

#### *Compassion*

We strive to find compassionate solutions that benefit people as well as animals.

#### *Responsibility*

We are responsible guardians of animals under our care and stress the responsibility of humans to ensure animal welfare for all animals.

#### *Stewardship*

We are committed to responsible stewardship of donor funds and balance available resources.

#### *Collaboration*

We strive to promote positive and collaborative relationships with individuals and other organizations.

## Adoptions

Throughout 2024, we housed and provided care to **387** companion animals, coming to our organization as strays, surrendered by owners, abandoned, or transferred from another animal welfare agency. **306** of these animals were successfully adopted during the past year.

By the Numbers, Adoptions:

232 Cats  
63 Dogs  
8 Rodents (Hamsters, Guinea Pigs)  
3 Birds

We are fortunate to have continued our valued partnerships through 2024 with several local businesses, including PetSmart, Puppy Luv Paradise, Pet Valu Lloydminster & Pet Valu Vermilion. These partnerships supported us by adopting out **115** of our animals, which accounted for **23%** of our adoptions this year.

## Admissions

The overwhelming majority of animals who entered our care did so as strays, followed by owner surrenders as the second highest intake reason.

**83%** of the animals admitted in 2024 came into our facility as strays, this is a combination of animals brought in by the RCMP and our partnership agreements, **11%** of the intakes were reclaimed, and **6%** of animals admitted to our care were surrendered by their owners.

## Volunteer and Foster Program

Volunteers are essential to our organization, as they provide hours of enrichment, socialization, and exercise on top of basic needs for our shelter residents each week. They help with events, fundraisers and other operational needs required managing our shelter. With their ongoing support we continue to help companion animals throughout the years. We are grateful for so many dedicated volunteers, we appreciate everything they do.

THANK YOU!

Our dedicated base of volunteer foster parents provided homes to over **125** shelter animals throughout 2024. Orphaned litters of kittens, young puppies, cats with behaviour concerns who would benefit from additional attention and space, and sick/injured animals were all given the chance to thrive in one of our foster homes over the course of the last year.

## Events

We had several events that helped contribute to our success over the past year.

With a lot of excitement, we held our **Annual Jail & Bail** fundraising event in December, garnering the support of multiple community members and businesses in our area. This event raised over **\$22,131** towards our shelter, helping us continue to improve the lives of homeless and neglected animals in the Lloydminster area. We also brought back the ability to call and get your friends arrested which was very popular this year!

In 2024, several successful fundraising initiatives supported Border Paws Animal Shelter. The **Lloydminster Motor Club** raised **\$860** through a calendar fundraiser, while **F'Laura n' Company Greenhouse** contributed **\$531.75**. The **Windsor Plywood BBQ** brought in **\$622**, and the **Just Kruzin Bench Raffle** raised an impressive **\$3,350**. Additionally, **St. Thomas BBQ** raised **\$725**, and our **Haunted House** Fundraiser brought in **\$1,911.05**. We also introduced a monthly **50/50 draw** in October, which raised **\$3,470** in 2024. These efforts significantly contribute to supporting the shelter's programs and services. We would also like to highlight our continued partnership with **Cenovus Energy**, which through their Community Volunteer Grant Program, provided over **\$11,000**. We are so grateful for each one of you, THANK YOU!

We also were the recipient of a **Canada Summer Job Grant**, which contributed **\$4608** to help us provide an opportunity to a student in an animal related field.

We are looking forward to 2025 and hope to be out in the community more!

## City of Lloydminster Partnership

Our partnership with the City of Lloydminster has been foundational to the work we do at Border Paws, not only in 2024 but throughout the past 40 years. This long-standing relationship has enabled us to provide consistent, compassionate care for thousands of lost, abandoned, and surrendered animals in our community. As part of this partnership, we operate as the City's designated pound facility, ensuring that animals which are found within the city limits, have a safe place to go while they await reunification with their owners or adoption to a new family. In 2024, the City's continued operating support, along with a significant \$300,000 capital contribution, allowed us to complete essential facility upgrades—enhancing the environment for both the animals in our care and the staff and volunteers who support them.

Over the decades, this partnership has evolved into a vital collaboration rooted in shared values, public responsibility, and a deep commitment to animal welfare. Beyond the shelter walls, the City's support plays a direct role in promoting public safety by ensuring that stray and lost animals are quickly brought to safety, reducing risks to both residents and pets. The City's investment has also helped us expand community programming and adoption efforts, creating positive outcomes for animals and families alike. Together, we've built more than just a shelter—we've built a trusted, community-driven resource that remains essential to the well-being and safety of Lloydminster's people and pets.

Looking ahead, Border Paws remains committed to strengthening this partnership and continuing to evolve alongside the needs of our growing community. With the City of Lloydminster's continued collaboration, we are exploring new ways to increase capacity, improve animal wellness, and enhance our services for both pet owners and the general public. Whether through education initiatives, community engagement, or facility improvements, our shared goal remains the same: to create a safer, more compassionate future for animals and the people who care about them. We are proud of what we've accomplished together and excited for what's to come.



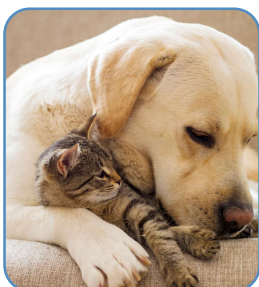
# Join Us!



## Become a Volunteer!

Volunteers are critical to the success of our shelter. Opportunities include animal socialization & enrichment, animal transport, fundraising & events, and more!

<https://lloydminsterspca.com/volunteer>



## Become a Foster Parent!

Kittens with/without mom, puppies with/without mom, as well as cats and dogs with medical needs are always awaiting foster placement! Nothing compares to a home environment for an animal.

<https://lloydminsterspca.com/fosters>



## Follow Us on Social Media!

Likes, Shares, and Comments help us to find animals their forever homes! We promise to fill your newsfeed with cuteness.

Facebook: Lloydminster & District SPCA

Instagram: @lloydspca

TikTok: @lloydspca



## Visit the Shelter!

Our doors are open by appointment for adoptions, admissions, or to come by and give some snuggles to our shelter residents. We can be reached at (780) 875-2809 and would love to see you!





**BORDER PAWS ANIMAL SHELTER SOCIETY**

**Annual General Meeting**

*April 8, 2025 at 6:00pm*

*Location: Border Paws Animal Shelter, 5206 63 St Lloydminster*

- 1. Call to Order**
- 2. Establish Quorum**
- 3. Welcoming of Members and Attendees**
- 4. Introduction of Board of Directors and any Staff in Attendance**
- 5. Amendments to Agenda dated April 8, 2025**
- 6. Approval of Agenda dated April 8, 2025**
- 7. Amendments to the Minutes dated April 9, 2024**
- 8. Approval of Minutes dated April 9, 2024**
- 9. Acceptance of the Auditors Report**
- 10. Appointment of Auditors**
- 11. Annual Report Review**
- 12. Nominations for New Board Members to the Board of Directors**
- 13. Election of Current Board members**
- 14. Nominations for Board Executives**
- 15. Questions or Commentary from Members**
- 16. Adjournment**

**BORDER PAWS ANIMAL SHELTER SOCIETY  
2024 ANNUAL GENERAL MEETING MINUTES**

**Meeting Type:** Annual General Meeting

**Meeting Date:** April 9, 2024

**Meeting Location:** Border Paws Animal Shelter, 5206 63 St Lloydminster

**In Attendance:**

Amanda Williams, President  
Amie Hein, Treasurer  
Tammy Bell, Secretary  
Kim Lider, Director  
Jenny Dodman, Director  
Denise Holman, Director  
Julie Westergaard, Director

**Regrets:**

Glenda Elkow, Vice President

**1. Call to Order**

The Annual General Meeting was called to order at 6:32pm.

**2. Establish Quorum**

Quorum was confirmed.

**3. Welcoming of Members and Attendees.**

All in attendance were welcome to the meeting.

**4. Introduction of the Board of Directors and any Staff in attendance.**

Board Members and staff introduced themselves.

**5. Amendments to Agenda dated April 9, 2024.**

There were no amendments.

**6. Approval of the Agenda dated April 9, 2024**

***Motion:***

That the Agenda dated April 9, 202, be approved as amended.

Motion by Tammy  
Seconded by Jenny  
**CARRIED**

**7. Amendments to the Minutes dated March 30, 2023.**

There were no amendments.

**8. Approval of the Minutes dated March 30, 2023.**

***Motion:***

That the Minutes of the Meeting dated March 30, 2023, be approved.

Motion by Amie  
Seconded by Kim  
**CARRIED**

**9. Acceptance of the Auditors Report.**

The auditor provided a brief overview of the Auditors Report and the process of capitalization of the renovations for the facility.

***Motion:***

That the Auditors Report be accepted as presented.

Motion by Jenny  
Seconded by Amie  
**CARRIED**

**10. Appointment of Auditors**

***Motion:***

That the Board appoints WLS for the 2024 fiscal year and audit.

Motion by Amie  
Seconded by Kim  
**CARRIED**

**11. Annual Report Review.**

The President provided an overview of the Annual Report presented.

***Motion:***

That the Board approve the Annual Report be accepted as presented

Motion by Kim  
Seconded by Jenny  
**CARRIED**

**12. Nominations for New Board Members.**

No new Board Members were elected.

**13. Election of Current Board Members.**

***Motion:***

That all current Board Members be re-elected to the Board of Directors

Motion by Jenny  
Seconded by Denise  
**CARRIED**

**14. Nominations for Board Executives.**

- a) Amanda Williams was nominated for President
- b) Glenda Elkow was nominated for Vice-President
- c) Amie Hein was nominated for Treasurer
- d) Tammy Bell was nominated for Secretary

***Motion:***

That the Board accepts the nominations for Board Executives.

Motion by Jenny  
Seconded by Denise  
**CARRIED**

**15. Questions or Comments from Members.**

- a. Leasing of our extra property portion – we confirmed that we have accepted a 1 year lease term to the current tenant Intelcom.
- b. Parade – Shelly Heck expressed interest in being in charge of our float for the 2024 parade again
- c. Fundraisers – concern was raised over the lack of fundraisers we have had in the community over the last 6 months. We explained our lack of funding has restricted our availability to attend as many events.

**16. Adjournment.**

***Motion:***

That this meeting be adjourned at 6:54pm.

Motion by Amie  
Seconded by Tammy  
**CARRIED**

**BORDER PAWS ANIMAL SHELTER SOCIETY**  
**Financial Statements**  
**Year Ended December 31, 2024**

**BORDER PAWS ANIMAL SHELTER SOCIETY**

**Index to Financial Statements**

**Year Ended December 31, 2024**

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780.875.9144 780.875.6056 wlsca.com  
6305 43rd Street Lloydminster, AB T9V 2W9

CHARTERED PROFESSIONAL ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

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To the Directors of Border Paws Animal Shelter Society

### *Qualified Opinion*

We have audited the financial statements of Border Paws Animal Shelter Society (the Society), which comprise the statement of financial position as at December 31, 2024, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

### *Basis for Qualified Opinion*

In common with many not-for-profit organizations, the Society derives revenue from donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Society. Therefore, we were not able to determine whether any adjustments might be necessary to donation or fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended December 31, 2024, current assets and net assets as at December 31, 2024.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

(continues)



*Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*WLS LLP*

Lloydminster, Alberta  
April 1, 2025

Chartered Professional Accountants

**BORDER PAWS ANIMAL SHELTER SOCIETY****Statement of Financial Position****December 31, 2024**

	2024	2023
<b>ASSETS</b>		
<b>Current</b>		
Cash	\$ 317,956	\$ 80,238
Accounts receivable	11,114	45,937
Goods and services tax recoverable	6,853	21,797
Prepaid expenses	9,342	365,772
	<u>345,265</u>	<u>513,744</u>
Investments (Note 4)	58,701	88,153
Capital assets (Note 5)	1,619,476	1,316,173
	<u>1,678,177</u>	<u>1,404,326</u>
	<u>\$ 2,023,442</u>	<u>\$ 1,918,070</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 57,685	\$ 43,688
Current portion of loans payable (Note 7)	17,782	11,866
Deferred revenue	17,667	15,000
	<u>93,134</u>	<u>70,554</u>
Deferred capital contributions (Note 6)	975,742	783,581
Loans payable (Note 7)	260,237	278,708
	<u>1,235,979</u>	<u>1,062,289</u>
	<u>1,329,113</u>	<u>1,132,843</u>
<b>Net Assets</b>		
General fund	328,614	543,209
Invested in capital assets	365,715	242,018
	<u>694,329</u>	<u>785,227</u>
	<u>\$ 2,023,442</u>	<u>\$ 1,918,070</u>

**ON BEHALF OF THE BOARD**\_\_\_\_\_  
*Director*\_\_\_\_\_  
*Director*

**BORDER PAWS ANIMAL SHELTER SOCIETY****Statement of Revenues and Expenditures****Year Ended December 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>Revenue</b>		
Adoptions	\$ 66,818	\$ 88,393
Donations	207,969	214,548
Fines and licenses	8,490	6,785
Fundraising	54,589	89,335
Grants	96,198	92,551
Interest income	5,909	14,591
Memberships	350	350
Merchandise sales and rentals	120	90
Poundkeeper contracts	76,417	77,450
Sponsorship	32,333	23,674
	<b>549,193</b>	<b>607,767</b>
<b>Expenses (Schedule 1)</b>	<b>723,103</b>	<b>667,666</b>
Deficiency of revenue over expenses from operations	<b>(173,910)</b>	<b>(59,899)</b>
<b>Other income</b>		
Lease revenue	40,372	30,163
Realized capital contributions	42,640	33,267
	<b>83,012</b>	<b>63,430</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (90,898)</b>	<b>\$ 3,531</b>

**BORDER PAWS ANIMAL SHELTER SOCIETY****Statement of Changes in Net Assets****Year Ended December 31, 2024**

	General Fund	Invested in Capital Assets	2024	2023
<b>Net assets - beginning of year</b>	\$ 543,209	\$ 242,018	\$ 785,227	\$ 781,696
Purchase of capital assets	(395,146)	395,146	-	-
Repayment of loan payable	(12,555)	12,555	-	-
Capital donations received	234,801	(234,801)	-	-
Excess (deficiency) of revenue over expenses	(41,695)	(49,203)	(90,898)	3,531
<b>Net assets - end of year</b>	\$ 328,614	\$ 365,715	\$ 694,329	\$ 785,227

**BORDER PAWS ANIMAL SHELTER SOCIETY****Statement of Cash Flows****Year Ended December 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>Operating activities</b>		
Cash received from donations and fundraising	<b>\$ 369,555</b>	<b>\$ 315,084</b>
Cash received from adoptions and merchandise sales	<b>75,778</b>	<b>95,618</b>
Cash received from grants	<b>410,615</b>	<b>851,633</b>
Cash received from government subsidies	<b>-</b>	<b>-</b>
Cash paid to suppliers and organizations	<b>(235,584)</b>	<b>(673,651)</b>
Cash paid for salaries and benefits	<b>(349,408)</b>	<b>(290,348)</b>
Interest received	<b>5,909</b>	<b>14,591</b>
Interest paid	<b>(13,805)</b>	<b>(12,697)</b>
Cash flow from operating activities	<b>263,060</b>	<b>300,230</b>
<b>Investing activities</b>		
Purchase of capital assets	<b>(42,239)</b>	<b>(411,897)</b>
Net (increase) decrease in investments	<b>29,452</b>	<b>(29,817)</b>
Cash flow used by investing activities	<b>(12,787)</b>	<b>(441,714)</b>
<b>Financing activity</b>		
Repayment of loan payable	<b>(12,555)</b>	<b>(11,450)</b>
<b>Increase (decrease) in cash flow</b>	<b>237,718</b>	<b>(152,934)</b>
Cash - beginning of year	<b>80,238</b>	<b>233,172</b>
<b>Cash - end of year</b>	<b>\$ 317,956</b>	<b>\$ 80,238</b>

# BORDER PAWS ANIMAL SHELTER SOCIETY

## Notes to Financial Statements

Year Ended December 31, 2024

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### 1. Nature of operations

Border Paws Animal Shelter Society (the Society) was incorporated under the *Canada Corporations Act* as a not-for-profit organization and is a registered charity under the *Income Tax Act (Canada)*. The Society's mission is to provide shelter and care to unwanted and neglected companion animals. The Society educates the community about the proper care and maintenance of animals towards the goal of reducing the number of unwanted and neglected animals in Lloydminster and area.

### 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 (ASNFP). The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

#### Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

#### Capital assets

Capital assets are recorded at cost and amortized over estimated useful lives on a declining balance basis at the following rates and methods:

Buildings	4%	declining balance method
Equipment	20%	declining balance method
Automotive equipment	30%	declining balance method
Computer equipment	55%	declining balance method
Computer software	100%	declining balance method

Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is recorded at one half the full rate in the year of acquisition and none in the year of disposal.

The Society regularly reviews its capital assets to eliminate obsolete items.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

(continues)

# **BORDER PAWS ANIMAL SHELTER SOCIETY**

## **Notes to Financial Statements**

**Year Ended December 31, 2024**

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### **2. Summary of significant accounting policies (*continued*)**

#### Investments

Investments for which there are quoted prices in an active market are carried at fair value. Unrealized gains or losses are reported as part of net income. Investments for which there is not an active market are carried at amortized cost except when it is established that their value is impaired. Impairment losses, or reversal of previously recognized impairment losses, are reported as part of net income.

#### Revenue recognition

The Society follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Revenue from shelter activities, including adoptions and owner releases, are recognized when the transactions are completed.

Pledges and Bequests are recognized as revenue when the amount to be received can be reasonably estimated and ultimate collection is reasonably assured.

#### Contributed materials and services

The operations of the Society 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.

#### Deferred capital contributions

Deferred contributions related to capital assets represent the unamortized portion of funds received for the purchase of capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized.

#### 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. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.



# BORDER PAWS ANIMAL SHELTER SOCIETY

## Notes to Financial Statements

Year Ended December 31, 2024

### 3. Financial instruments

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

#### Credit risk

The Society is exposed to credit risk from its funders and customers. The Society believes that there is no unusual exposure associated with the collection of these receivables. The Society performs regular credit assessments of its customers and provides allowances for potentially uncollectible accounts receivable.

#### Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its receipt of funds from its funders and customers. The Society controls liquidity risk through management of its cash flows.

#### Interest rate risk

Interest rate risk is the risk to the Society's earnings that arise from fluctuations in interest rates and the degree of volatility of these rates. See Note 4 & 7.

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

### 4. Investments

	2024	2023
Equity - Co-op	\$ 8,701	\$ 8,455
GIC - 4.00%, maturing September 15, 2025	50,000	79,698
	<b>\$ 58,701</b>	<b>\$ 88,153</b>

### 5. Capital assets

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Land	\$ 189,538	\$ -	\$ 189,538	\$ 189,538
Buildings	1,136,668	86,862	1,049,806	1,085,099
Equipment	490,526	123,613	366,913	24,479
Automotive equipment	21,498	12,544	8,954	12,791
Computer equipment	12,054	7,789	4,265	4,266
	<b>\$ 1,850,284</b>	<b>\$ 230,808</b>	<b>\$ 1,619,476</b>	<b>\$ 1,316,173</b>

# **BORDER PAWS ANIMAL SHELTER SOCIETY**

## **Notes to Financial Statements**

**Year Ended December 31, 2024**

### **6. Deferred capital contributions**

Deferred capital contributions related to capital assets represent the unamortized portion of funds received for the purchase of capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized.

Changes in the unamortized capital contributions are as follows:

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 783,581	\$ 194,718
Amount received during the year	234,801	622,130
Recognized as revenue during the year	(42,640)	(33,267)
Balance, end of year	<u>\$ 975,742</u>	<u>\$ 783,581</u>

### **7. Loans payable**

Royal Bank of Canada mortgage beared interest at 3.58% per annum, repayable in monthly blended payments of \$1,840. The mortgage matured on October 31, 2024 and was secured by a general security agreement, a collateral mortgage on land and improvements, and a cash collateral agreement assigning term deposit in the amount of \$50,000. At maturity the mortgage was transferred into a RBC business demand loan with a floating interest rate (6.45% at December 2024), repayable in monthly principal payments of \$1,374 plus interest. The loan has no set maturity date and is secured by the land and building.

	<u>\$ 278,019</u>	<u>\$ 290,574</u>
	278,019	290,574
Amounts payable within one year	(17,782)	(11,866)
	<u>\$ 260,237</u>	<u>\$ 278,708</u>

Principal repayment terms are approximately:

2025	\$ 17,782
2026	18,964
2027	20,224
2028	21,527
2029	22,998
Thereafter	176,524
	<u>\$ 278,019</u>

# **BORDER PAWS ANIMAL SHELTER SOCIETY**

## **Notes to Financial Statements**

**Year Ended December 31, 2024**

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### **8. Related party transactions**

The following is a summary of the Society's related party transactions:

	<u>2024</u>	<u>2023</u>
<b>Expenses</b>		
Professional fees - Board member owned company	\$ 24,000	\$ 24,800

At the end of the year, the amounts due to and (from) related entities are as follows:

Due to Bookkeeper	\$ 2,100	\$ 2,100
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These balances are payable on demand and are without interest or terms of repayment. They have arisen from the sales of product and provisions of services referred to above.

### **9. Compliance with the disclosure requirement of the charitable fund-raising act and regulation**

During the year, \$0 (2023 - \$0) was paid as remuneration to employees whose duties involved fundraising. No fundraising business was used to either make solicitations on behalf of the charitable organization or to manage or be responsible for fundraising solicitation.

**BORDER PAWS ANIMAL SHELTER SOCIETY****Expenses****(Schedule 1)****Year Ended December 31, 2024**

	<b>2024</b>	<b>2023</b>
Advertising and promotion	\$ <b>962</b>	\$ 3,158
Amortization	<b>91,843</b>	46,454
Bad debts	-	8,302
Fundraising	<b>5,927</b>	15,098
GST expense	<b>6,895</b>	6,790
Insurance	<b>18,780</b>	9,461
Interest and bank charges	<b>2,034</b>	2,073
Interest on long term debt	<b>11,771</b>	10,626
Licenses, memberships and fees	<b>377</b>	192
Postage and office supplies	<b>2,325</b>	4,662
Professional fees	<b>35,030</b>	35,220
Rent	-	6,250
Repairs and maintenance - premises	<b>22,314</b>	23,260
Salaries and benefits	<b>359,116</b>	294,552
Security	<b>767</b>	419
Supplies and small tools	<b>48,663</b>	35,236
Telephone	<b>689</b>	689
Training	<b>412</b>	318
Travel and meals	<b>418</b>	242
Utilities	<b>17,904</b>	20,936
Vehicle	<b>2,956</b>	6,414
Veterinary fees - shelter treatment	<b>47,851</b>	62,171
Veterinary fees - spay and neuter program	<b>46,069</b>	75,143
	<b>\$ 723,103</b>	<b>\$ 667,666</b>