



## Stony Lake Heritage Foundation

Annual Meeting, July 3, 2021

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### AGENDA

1. Call to order
2. Report on activities (Chair)
3. Presentation of 2020 financial statements (pages 3 and 4)  
Resolution regarding the appointment of a reviewer (page 4)
4. Election of Directors (page 5)
5. Other business

## Report on Activities – 2020

2020 was an active year for the Foundation as we supported several wonderful environmental programmes:

- The largest financial commitment in 2020 (\$7,250) was to the Environment Council (EC) for their Aquatic Ecosystem Monitoring (AEM) project. The AEM largely focused on the Starry Stonewort (SSW) problem in several Stony Lake areas. Under the energetic leadership of Ed Paleczny, EC Chair, he retained a team of students and experts to map and monitor SSW locations and published guidance on how to mitigate the spread of this invasive algae. The EC also provided information on how to deal with the Gypsy Moth infestation and provided leadership for a shoreline naturalization demonstration project.
- \$5,000 was disbursed to the Kawartha Land Trust (KLT) to assist with the preparations for eventual acquisitions of property in the Boshink Narrows. This payment was the last of a 3-year commitment.
- \$2,000 was disbursed to complete a shoreline naturalization demonstration project at Camp Kawartha, which was started in 2019.
- We also paid \$773 for *e.coli* testing by the Kawartha Lake Stewards Association.
- The 2020 Sprint Fun Run was cancelled but, nevertheless, 4 hardy supporters did their own thing and contributed \$426 to the Foundation. As in the past, the SLHF matched donations for a total of \$852 disbursed to KLT to expand and maintain the trail network on their property.

A successful direct mail campaign was completed in the Fall which raised \$18,000. We wish to express a warm word of thanks to all who donated. We are extremely grateful for this support.

Donations in memory of a loved one are gratefully received as well as donations to mark a special occasion such as a graduation, a marriage, or a birth. Donations were received to remember the passing of Douglas McLaren, Joe and Esther Burik, Ruth Allen, Sonny Cook and Lynda Ann Wells. We were delighted when Jill and Jeff Baker celebrated their mother's special birthday with a significant donation. Their gift was earmarked for the AEM project because Barbara is particularly concerned about the health of Stony Lake water.

All these worthwhile projects require funding. Our ability to work on your behalf to preserve the natural heritage of Stony Lake depends entirely on your donations. We want to remind you to please give generously either online through [www.canadahelps.org](http://www.canadahelps.org) or by mailing a cheque (payable to SLHF) to Stony Lake Heritage Foundation, Box 146, Lakefield ON, K0L 2H0. Thank you for giving this request your consideration.

## Stony Lake Heritage Foundation

### Statement of Financial Position

January 1 - December 31, 2020

<u>BALANCE SHEET</u>	2020	2019
<i>Assets</i>		
Cash account	31,719	24,252
Investments	377,646	368,679
Total assets	409,365	392,931
<i>Liabilities</i>		
Accounts payable	0	0
Net assets	409,365	392,931
<i>Change in net assets</i>	16,434	(8,984)
<u>STATEMENT OF OPERATIONS</u>		
<i>Receipts</i>		
Donations (built heritage)	0	0
Donations (unrestricted)	25,395	14,346
Other	0	0
Interest	8,967	9,317
Total receipts	34,362	23,663
<i>Disbursements</i>		
Built heritage	0	13,211
Natural heritage	15,875	18,544
Subtotal	15,875	31,755
Administrative expense	2,053	892
Total disbursements	17,928	32,647
Net surplus (deficit)	16,434	(8,984)

*Notes to 2020 SLHF financial statements*

The Foundation is a registered charity under the Income Tax Act. The Foundation was established to protect, preserve and enhance the historic and environmental character of Stony Lake and adjacent areas. The Foundation has continued under the Canada Not-for-profit Corporations Act.

These statements are not audited. Donations and other revenues are recognized as received. Volunteer time is not recognized in the accounts. A statement of cash flows is not provided since it would not give useful additional information.

As of December 31, 2020, the Foundation's net assets of \$409,365 consisted of the Foundation's built heritage fund of \$351,926 and its natural heritage fund of \$57,439. Within the natural heritage fund, \$6,700 has been donor designated for the Aquatic Ecosystem Monitoring project referred to in the Report on Activities.

The Foundation's policy is that all investments will be CDIC insured with relatively short maturities, not to exceed five years. As at December 31, 2020, funds not needed for immediate purposes were held in three GICs of \$100,000 each, with staggered maturities, with the balance held in a high-interest savings account.

**Appointment of Reviewer**

In past years, in view of the very small size of the Foundation and the costs of an audit, we have not appointed external auditors. We have relied instead on the expertise of the Chair, the Treasurer and/or other Directors of the Foundation. Peter Oakes, a Past President of the ASLC, has carried out a review of our financial statements for 2020 and his report is reproduced below (see page 5). At the meeting you will be asked to appoint Peter Oakes to be the external reviewer of the Foundation's financial statements for 2021.

*Election of Directors*

It is proposed that for the ensuing year, the board of Directors of the Foundation consist of seven directors, and that the following be elected or re-elected as the Directors for the coming year:

Beth Oakes	Judy Tranter
Blair Mackenzie (Treasurer and Secretary)	Katherine Dalton
Cindy Sibold	Phil Walton (Chair)
	Roz Titley

Your Directors know of no other business to come before this meeting.

*Financial statements reviewer's report*

April 12, 2021

The Board of Directors of the Stony Lake Heritage Foundation,  
c/o Mr Phil Walton, Chair, #1107 - 225 Merton Street  
Toronto, ON  
M4S 3H1

Dear Board Members,

I have reviewed the financial statements and supporting documents of the Foundation for the year 2020.

The object of my review, as agreed with Management, that is the Chair and the Secretary Treasurer of the Foundation, was to obtain reasonable assurance that the financial statements present fairly the financial position of the Foundation.

Management provided complete access to the Foundation records and supplied answers to all questions posed. No disagreements were encountered with Management nor did any significant matters arise during the review. No incidents of non-compliance with laws and regulations were identified.

Due to the very small number of transactions for the Foundation, limited reliance was placed on the system of internal controls. In my judgment the accounting practices for the Foundation are acceptable. Completeness of revenue is not determinable as some transactions, that is incoming donations, are cash based. I tested the occurrence of revenue by vouching the total revenue to the bank deposits. Based on this review the amounts shown as revenue are materially accurate.

In my opinion, except for the possible effects of cash donations, as noted above, the financial statements present fairly, in all material respects, the financial position of the Foundation at December 31, 2020, and the results of its operations for the year then ended.

Note:

As the Board is aware one of your members is my Wife, Lizbeth Oakes. You should be aware that my relationship with a Board member reduces my independence in providing the above conclusions. Also, as I agreed, no fees were received by me for this review.



G. Peter Oakes