

**BRITISH ISLES FAMILY HISTORY SOCIETY OF GREATER OTTAWA**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

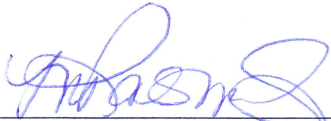
## Report of Members on the Financial Statements

We, the undersigned members of British Isles Family History Society of Greater Ottawa, have reviewed the financial statements of the organization for the year ended December 31, 2025.

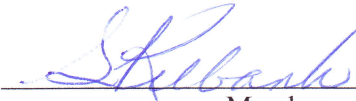
Our review consisted of examining the accounting records, supporting documentation, bank statements, and invoices, and making enquiries of other members as necessary. This review was limited in scope and did not constitute an audit or a review engagement by a professional accountant.

Based on our review, nothing has come to our attention to indicate that the financial records are incomplete or contain significant errors.

Signed:



Member



Member

Date: April 6, 2026

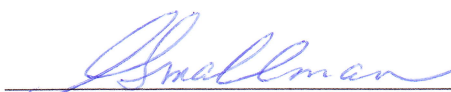
**BRITISH ISLES FAMILY SOCIETY OF GREATER OTTAWA**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

<b>ASSETS</b>		
	<b>2025</b>	<b>2024</b>
<b>CURRENT</b>		
Cash	\$ 25,354	\$ 34,328
Short-term investments (note 4)	25,000	25,875
Interest receivable	1,957	908
HST recoverable	1,679	1,259
Prepaid expense	260	-
	<b>54,250</b>	<b>62,370</b>
<b>INTANGIBLE ASSET</b> (note 5)	<b>1,117</b>	<b>3,352</b>
<b>INVESTMENTS</b> (note 4)	<b>52,234</b>	<b>50,000</b>
	<b>\$ 107,601</b>	<b>\$ 115,722</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	1,015	6,032
Deferred revenue	10,560	10,366
	<b>11,575</b>	<b>16,398</b>
<b>NET ASSETS</b>		
<b>BALANCE - END OF YEAR</b>	<b>96,026</b>	<b>99,324</b>
	<b>\$ 107,601</b>	<b>\$ 115,722</b>

Approved on behalf of the Board:



Director



Director

**BRITISH ISLES FAMILY SOCIETY OF GREATER OTTAWA**

**STATEMENT OF NET ASSETS**

**FOR THE YEAR ENDED DECEMBER 31, 2025**

	2025			2024	
	Unrestricted General Fund	Internally Restricted		Total	
	Library Fund	Research Fund	Total	Total	
<b>BALANCE - BEGINNING OF YEAR</b>	\$ 92,944	\$ 790	\$ 5,590	\$ 99,324	\$ 102,266
Net revenue (expenses) for the year	(3,101)	22	(219)	(3,298)	(2,942)
Transfer from Library Fund to General Fund (note 2)	812	(812)	-	-	-
<b>BALANCE - END OF YEAR</b>	<b>\$ 90,655</b>	<b>\$ -</b>	<b>\$ 5,371</b>	<b>\$ 96,026</b>	<b>\$ 99,324</b>

**BRITISH ISLES FAMILY SOCIETY OF GREATER OTTAWA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>2025</u>	<u>2024</u>	
	<u>(note 6)</u> <u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>REVENUE</b>			
Conference	\$ 3,100	\$ 6,330	\$ 9,840
Donations (note 8)	1,500	1,590	843
Interest income	2,400	2,407	1,349
Membership fees	18,000	16,596	18,295
Other income	80	32	191
	<u>25,080</u>	<u>26,955</u>	<u>30,518</u>
<b>EXPENSES</b>			
Administration	3,150	3,153	2,478
Amortization	2,235	2,235	2,235
Communications and publishing	11,035	9,244	8,059
Conference	3,100	4,349	4,145
Courses		-	-
General	10,385	8,838	6,081
Professional fees	5,300	-	5,345
Program	2,050	1,734	2,029
Promotion	400	30	1,112
Subscriptions and memberships	500	451	366
	<u>38,155</u>	<u>30,034</u>	<u>31,850</u>
<b>GENERAL FUND - NET REVENUE (EXPENSES) FOR THE YEAR</b>	<u>(13,075)</u>	<u>(3,079)</u>	<u>(1,332)</u>
<b>LIBRARY FUND</b>			
Donations		40	115
Contributions	(1,000)	(18)	(1,302)
Transfer to General Fund (note 2)		(22)	-
<b>NET REVENUE (EXPENSES) FOR THE YEAR</b>	<u>(1,000)</u>	<u>-</u>	<u>(1,187)</u>
<b>RESEARCH FUND</b>			
Donations		27	856
Research and projects	(2,410)	(246)	(1,279)
<b>NET REVENUE (EXPENSES) FOR THE YEAR</b>	<u>(2,410)</u>	<u>(219)</u>	<u>(423)</u>
<b>NET REVENUE (EXPENSES) FOR THE YEAR</b>	<u>\$ (16,485)</u>	<u>\$ (3,298)</u>	<u>\$ (2,942)</u>

**BRITISH ISLES FAMILY SOCIETY OF GREATER OTTAWA**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

	<b>2025</b>	<b>2024</b>
<b>CASH PROVIDED BY (USED FOR)</b>		
<b>OPERATING ACTIVITIES</b>		
Cash from operations		
Net revenue (expenses for the year)	\$ (3,298)	\$ (2,942)
Item not requiring an outlay of cash:		
- amortization	2,235	2,235
	<b>(1,063)</b>	<b>(707)</b>
Changes in non-cash working capital		
- accounts receivable	(1,049)	762
- HST recoverable	(420)	819
- prepaid expense	(260)	
- accounts payable and accrued liabilities	(5,017)	1,135
- deferred revenue	194	(263)
	<b>(6,552)</b>	<b>2,453</b>
<b>INVESTING ACTIVITIES</b>		
Change in investments	<b>(1,359)</b>	<b>(22,200)</b>
<b>CHANGE IN CASH POSITION DURING THE YEAR</b>	<b>(8,974)</b>	<b>(20,454)</b>
Cash position - beginning of year	34,328	54,782
<b>CASH POSITION - END OF YEAR</b>	<b>\$ 25,354</b>	<b>\$ 34,328</b>

**BRITISH ISLES FAMILY SOCIETY OF GREATER OTTAWA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

**1. ORGANIZATION**

The Society was incorporated on November 16, 1994 as a not-for-profit corporation, and was continued under section 211 of the Canada Not-for-profit Corporations Act on March 6, 2014. The Society is recognized as a charity under the Canadian Income Tax Act and is exempt from income taxes.

The Society is a genealogical organization that encourages and facilitates family history research and its dissemination by people in the Greater Ottawa region with ancestry in the British Isles.

**2. SIGNIFICANT ACCOUNTING POLICIES**

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The Society's significant accounting policies are as follows:

(a) Fund Accounting

The purpose of each fund is as follows:

General Fund

This fund accounts for the Society's primary operating activities.

Library Fund

This fund was created by the Society to purchase books and materials for use by members and the public pertaining to British Isles heritage, genealogy and history. On April 7, 2025, the Board voted to wind up this fund and the remaining balance of \$812 was transferred to the General Fund. The Library Fund donations (\$40) and expenses (\$18) for the year were also transferred to the General Fund.

Research Fund

This fund was created by the Society for genealogical and historical research by members and third parties. This fund is maintained by donations designated to the Research Fund, and prior Board approval has been given to transfer to this fund from the General Fund operating expenses specifically pertaining to research activities.

**BRITISH ISLES FAMILY SOCIETY OF GREATER OTTAWA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

**2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)**

(b) Intangible Assets and Amortization

Expenditures related to the development of the Society's website are capitalized and measured at cost, net of accumulated amortization. Amortization is provided on a straight-line basis over 5 years.

(c) Revenue Recognition

Conference and specialty workshop revenues are recognized in the period in which the related conference or workshop is held.

Membership fees are included in revenue over the period of the subscription. Membership fees received in advance for future subscriptions periods are recorded as deferred revenue.

Donations are recorded as revenue upon receipt.

Interest income is recognized on the accrual basis.

(d) Use of Estimates

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 amounts of assets, liabilities, revenues and expense and disclosure of contingent assets and liabilities. These estimates are reviewed periodically and adjustments are made to net revenue (expense) as appropriate in the year they become known.

(e) Financial Instruments

The Society's financial instruments consist of cash, investments, accounts receivable and accounts payable.

*Measurement*

Financial instruments are recorded at fair value on initial recognition.

The Society subsequently measures all of its financial instruments at amortized cost.

**BRITISH ISLES FAMILY SOCIETY OF GREATER OTTAWA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

*Impairment*

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of any write-down or subsequent recovery is recognized in net revenue (expense) for the year.

(f) Volunteer Services

The Society receives the services of many volunteers, the cost of which cannot be reasonably estimated. Therefore, no representation of this expenditure has been included in these financial statements.

**2. FINANCIAL RISKS AND CONCENTRATION OF RISKS**

It is management's assessment that the Society is not exposed to significant liquidity, interest rate, credit, market or currency risks arising from its financial instruments. There has been no change to the risk exposure from the prior year.

**3. INVESTMENTS**

The short-term investments balance is comprised a GIC investment with an annual interest rate of 3.25% (2024 – 3.20% to 3.40%) and a maturity date of November 9, 2026 (2024 - October 15, 2025 to November 7, 2025).

The long-term investments balance is comprised of GIC investments with annual interest rates of 2.60% to 3.10% (2024 - 3.10% to 3.25%) and maturity dates ranging from November 8, 2027 to November 8, 2028 (2024 - November 9, 2026 to November 8, 2027)

**4. INTANGIBLE ASSET**

	2025		2024	
	Cost	Accumulated Amortization	Net	Net
Website	\$ 11,173	\$ 10,056	\$ 1,117	\$ 3,352

**BRITISH ISLES FAMILY SOCIETY OF GREATER OTTAWA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

**5. BUDGET INFORMATION**

The budget figures presented for comparison purposes are not subject to review procedures and are those approved by the directors. They have been reclassified to conform with the financial statement presentation.

**6. RELATED PARTY TRANSACTIONS**

No remuneration was paid to Directors and Officers during the year in their capacity as Directors and Officers. Directors and Officers are reimbursed for certain administrative costs. These transactions were in the normal course of operations and were measured at the exchange amount.