

SHIP.CONNECTION.CONNECTION.
NERSHIP.CONNECTION.EXPER
SHIP.CONNECTION.PARTN
ON.PART PARTNERSHIP.EX
NCES.EXPERIENCES.EXPER
SHIP.CONNECTION.PARTN
.PARTNERSHIP.EXPERIENC
RSHIP.PARTNERSHIP.CONN
NCES PARTNERSHIP.CONN



**ANNUAL
REPORT
2023**

Agriculture 
in the **Classroom**
SASKATCHEWAN

Letters From Our Leaders

Dear members and supporters,

2023 was indeed a whirlwind year at Agriculture in the Classroom Saskatchewan (AITC-SK), with me serving as the Interim Executive Director for AITC-Canada and balancing leadership responsibilities for both organizations. I am immensely proud to acknowledge the exceptional efforts and dedication of our SK team, whose outstanding work and unwavering commitment played a pivotal role in achieving our goals and surpassing expectations.

We expanded our team, forged valuable new partnerships, and launched a successful “Acres for Education” fundraising campaign. Through professional development workshops and curriculum-linked resources, we equipped teachers with the tools and knowledge needed to integrate agriculture seamlessly into their classrooms. With the support of hundreds of volunteers and partners, we reached more

students from more schools than ever before in our 30-year history. Thirty years ago, AITC-SK was founded to bridge the gap between young people and agriculture, a mission still relevant today. In the face of significant challenges facing the agriculture industry, from labour shortages to environmental uncertainties and an aging farm population, the need for informed and engaged future society has never been more pressing.

While we celebrate our progress over the past three decades, our work is far from complete. Saskatchewan has 195,500 students today, and the future of agriculture rests in their hands. I extend my heartfelt gratitude to all those who have been part of our journey over the past 30 years.

Together, let us continue our efforts to build a sustainable, resilient, and food-secure future, with Saskatchewan agriculture at the forefront of innovation and progress.



Sara Shymko, Executive Director

Explore our 30 Year
Anniversary Report!

Scan the QR code
or visit: [www.aipc.
sk.ca/30years](http://www.aipc.sk.ca/30years).



Dear members and supporters,

As we close another chapter and embark on a new year, I am honoured to share with you the highlights and achievements of Agriculture in the Classroom Saskatchewan.

As the Board Chair, I'm reminded of our organization's critical role. Our founders anticipated the growing gap between youth and agriculture and took action. They established a platform dedicated to bridging this divide, fostering understanding and support for modern agricultural practices, and inspiring the next generation to embrace the industry's importance.

I want to thank Sara and her team for their unwavering passion, skills, and dedication. Their commitment has been instrumental in advancing our mission and making a tangible difference in the lives of countless young people. Our efforts are not only about education—they're about shaping the future of agriculture. By igniting curiosity and passion in young minds today, we're planting the seeds for a thriving agricultural sector tomorrow.

I want to express my sincere appreciation to each of you for your unwavering support and dedication. Together, let's continue to sow the seeds of inspiration and cultivate a future where Saskatchewan agriculture flourishes.

With determination and gratitude,

Keith Fournier, Chairperson

Why agriculture education?

The future of agriculture is in classrooms today.

Preparing the current generation of students to address the challenges facing our planet and enact positive change is crucial for their future and the well-being of our world. By teaching students about agriculture, we're shaping a brighter future where everyone understands and values the vital role of agriculture in our lives. Together, we're sowing the seeds for a better tomorrow.

How we work

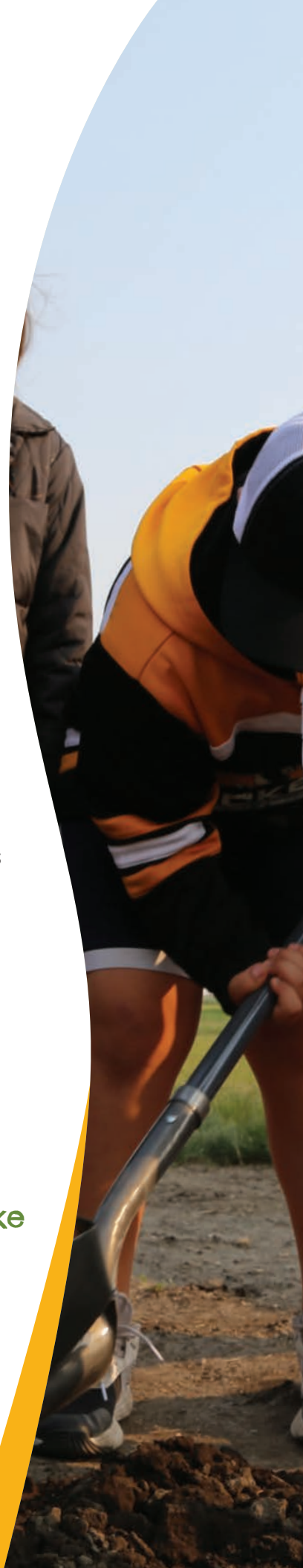
We believe in the power of **partnership**. By collaborating with agriculture organizations, leaders, and vibrant learning communities, we ignite a passion for agriculture literacy among Saskatchewan students.

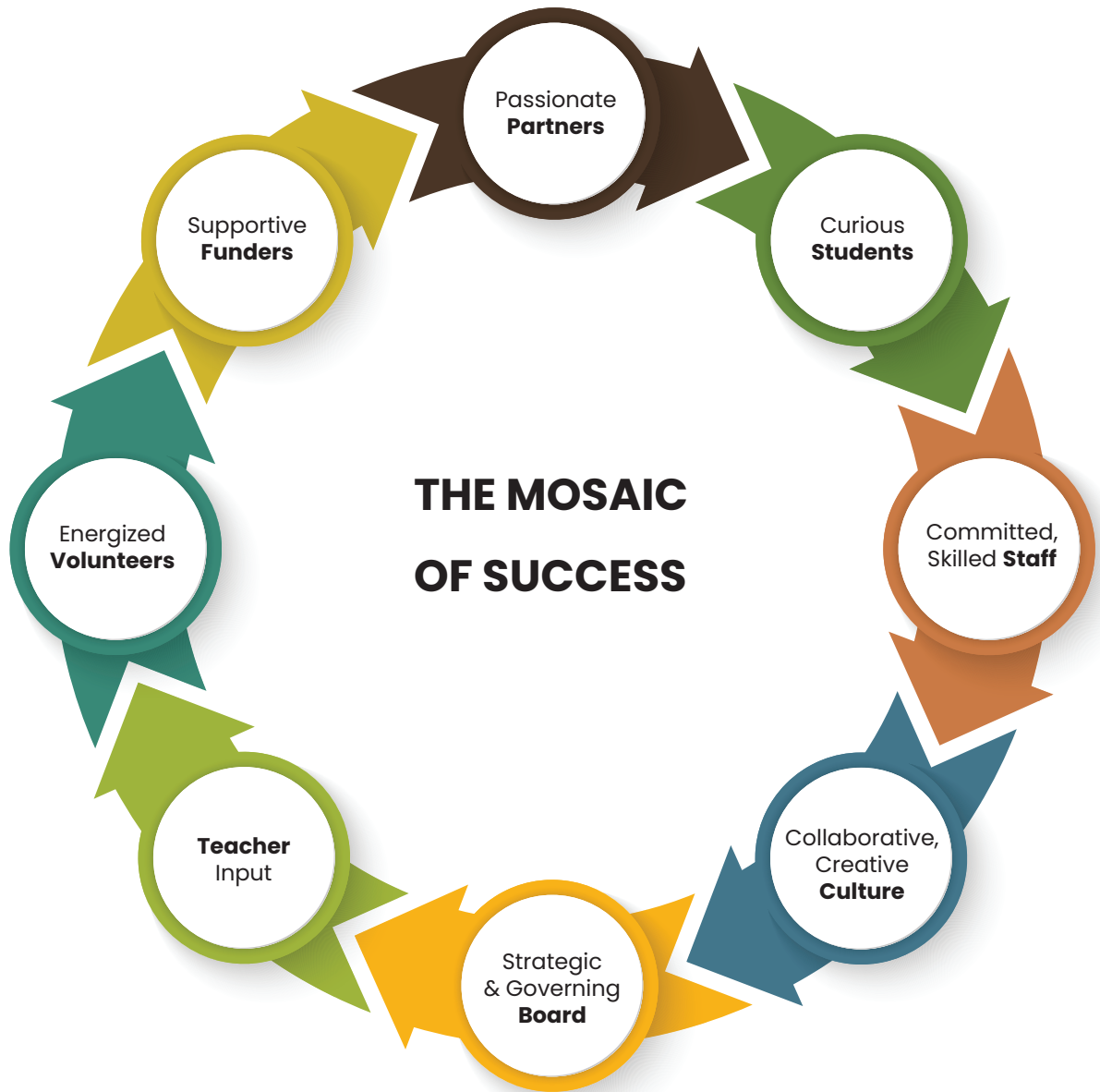
We're all about **connection**. Bringing together educators, volunteers, and agriculture communities, we provide students with reliable, science-based resources and hands-on agricultural experiences.

We facilitate memorable learning **experiences** for students centered around agriculture. Each lesson, each hands-on experience, is a catalyst for transformation, empowering Saskatchewan's students to become stewards of the land, champions of sustainability, and architects of change.

"My students planted tomato and pepper plants to take home to start their own vegetable garden. They value the idea of eating healthy and fresh vegetables that they grew themselves."

Shauna Matiko, Grade 3, Willowgrove School, Saskatoon





We look forward to continuing our mission to build and shape critical thinkers who are ready to meet the challenges of the future as informed decision-makers, voters, consumers, and agriculture champions.

Thank you for your incredible support. Together, we can make a difference that will last for generations to come.



Over the last decade, *our reach has doubled!*

In 2013

26,500
Students

In 2023

73,177
Students

In 2013

360
Schools

In 2023

658
Schools

In 2013

150
Communities

In 2023

261
Communities

In 2023, we provided 372,600 student learning experiences!

School Garden *Program Reach*



131 teachers
122 gardens
108 schools
4,007 students
directly involved
10,000+
indirectly involved



276 teachers
245 gardens
201 schools
6,070 students
directly involved

Social & Website *Reach*



14,000+ followers on social media



21,670 annual website users



4,075 educator newsletter subscribers



2,100 views on YouTube

Making A Difference *In the Classroom*

We have invested significantly in a new Operations Management System, a tool to help us manage programs and distribute resources more efficiently and effectively. Teachers, community leaders, and volunteers are now required to use our system, providing us with accurate statistics and enabling us to make informed, data-centric decisions moving forward.

But measuring impact is not as easy.

We are collaborating with our Agriculture in the Classroom partners across the country to develop shared impact measures and a common framework. In the meantime, we have **evidence that our activities are making a difference.**

How do we know?



Teachers register for multiple programs and utilize many resources with their students each year.

We provided an average of 5 learning experiences per student in 2023.

Teachers find value in the programs and participate year after year.

62 teachers have been involved in Little Green Thumbs every year for the past five years (even during the global pandemic that severely restricted activities in schools).

Teachers share their excitement and recommend AITC to their colleagues.

"I love AITC! I told my coworkers about this." – Regina Teacher during Teacher Convention.

Students are highly engaged in the activities.

"I can see the students elevate to higher thinking" – Saskatoon Teacher as students were playing Career Case.

Students are inspired by AITC-SK experiences and choose careers in agriculture.

"My name is Céline, and I'm a Masters student studying Plant Science at the U of S. I just wanted to reach out because I believe I attended the thinkAg career expo at Agribition back in 2015, and its actually what inspired me to go into agriculture! ... 8 years later, and I'm now getting my Masters with the hope of being an agriculture research scientist when I'm done. I really don't know if I would've gone into ag so soon if it wasn't for your expo!"

In the Community

Participating in agricultural events across the province is essential for our Agriculture in the Classroom team.

These events offer valuable opportunities to stay updated on key agricultural issues, advancements, and innovations.

Through workshops and conferences, we enhance

our knowledge and expand our professional network within the agricultural community, ensuring we're well-equipped to educate students effectively on the importance of agriculture.

These events are crucial for building brand awareness and attracting funders, partners, and volunteers to support our educational initiatives.



You may have seen us at:

Public Trust Summit (Canadian Centre for Food Integrity)

CONNECT—The Heart of the Farm

Ag in Motion

CAMA

Cultivating Trust Conference

Grow Canada

SARM Annual Convention

Acres for Education Campaign

We initiated our inaugural individual donor campaign, urging farmers to contribute 10 cents for every acre they cultivate. Many enthusiastically embraced the opportunity!

These donors recognized that supporting agricultural education is an investment in their future, fostering a dynamic workforce, favorable policies, and ongoing advancement.

With over 37 million acres of farmland in the province, imagine the incredible potential impact if just 20% of this expansive area donated a mere 10 cents per acre.

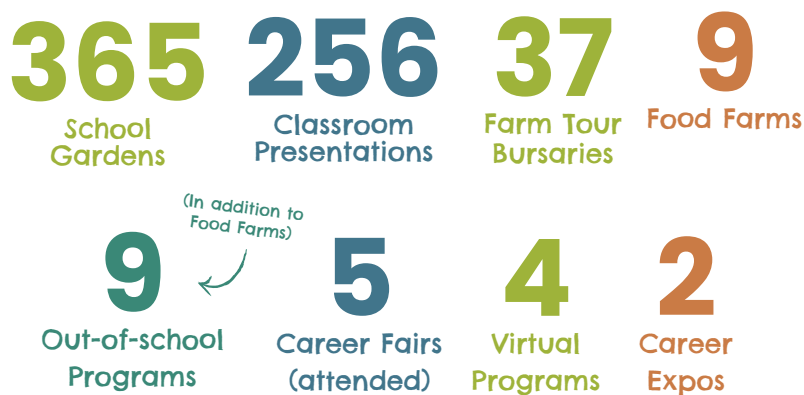
A heartfelt thank you to the farmers who rallied behind this initiative— raising over \$70,000!



By The Numbers

In 2023, our primary focus was amplifying the reach and enthusiasm for our agricultural education programs and classroom resources. Rather than allocating resources toward creating new materials, our efforts were centered on engaging more teachers and students with existing initiatives.

We provide learning experiences for students in Kindergarten to grade 12!



8,072 Digital downloads
1,916 Learning kits distributed
8,065 Storybooks distributed
61 Videos loaned out
108 Posters distributed
244 Other print resources distributed
29,252 ExploreSaskAg.ca visitors

“The garden shows how impactful climate change can be. During weeks off, plants don’t get as much water as usual, and sometimes the heat doesn’t work so the plants become stressed. This simulates the issues farmers face across the planet.”

Adam Bartsch, Sakewew High School, North Battleford, Gr 9–12

Snapshots Of Success



Sharing information on the past, present, and future of agriculture, this student-friendly website is becoming a foundational resource for many teachers. In 2024, we plan to optimize the site and add additional sections and teacher lessons.

Classroom Experiences

In our quest to make experiential learning accessible to all, we recognize the challenges faced by students in remote areas or with limited resources.

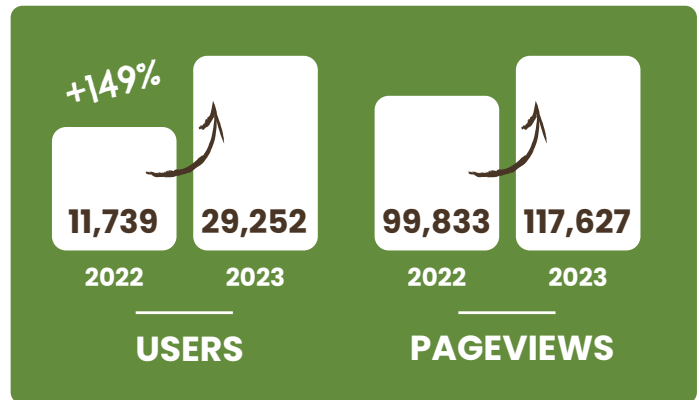
That's why our classroom experience program is so important.

Through dynamic classroom presentations crafted by our dedicated program coordinators, we're bringing hands-on experiences directly to students across the province. We're breaking down barriers and ensuring every student has the opportunity to learn, grow, and thrive.

155 schools

256 presentations

7,000 students



thinkAG Initiatives

Our thinkAG career exploration initiative is growing as we align ourselves strategically with AITC-Canada partners across the country. We want to ensure that every student can see their pathway to a thriving agriculture career. One of the most motivating thinkAG programs we offer is our Career Expos, featuring interactive stations led by passionate industry partners.

Agribition thinkAG Expo:

15 schools, 20 classrooms, 575 students

Canada's Farm Show thinkAG Expo:

5 schools, 6 classrooms, 163 students

Teacher Professional Development

A teacher champion will bring agriculture education into their classroom for many years – reaching thousands of students throughout their career. We offer teacher workshops and professional development experiences to enhance educators' knowledge and foster their engagement.

5 workshops for "soon to be teachers" at U of S, SUNTEP, and ITEP

2 workshops for LGT teachers

1 science teachers workshop

1 three-day, immersive Teacher Expedition

Presenting our Stellar Staff!



Sara Shymko
Executive Director



Leah Hermanson
Fund Development
Manager



Chandra Gusikoski
Communications
Manager



Paige Pister
Program Manager



Brit MacDonald
National Little Green
Thumbs Director



Lindsey Rudd
Sustainability & Careers
Coordinator



Greg Torwalt
School Garden
Coordinator



Scott Tulloch
Program Coordinator



Anna MacDonald
Program Coordinator



Dena Lamb
Office Assistant



Rachel Andres
Resource Administrator



Maria Hadley-Cole
Communications
Coordinator

Special thanks to the following for your contributions:

Kathryn MacDonald – Program Coordinator (On Maternity Leave)

Jordyn Leib-Minto – Program Coordinator (On Maternity Leave)

Shauna Hill – Finance Officer (Retired)



Introducing our *Bold Visionary Board*



Keith Fournier
Chair



Kathy Doucette
Vice Chair



Ashton Wilson
Treasurer



Jessica Podhordeski



Brad Schultz



Dale Worme



Glenn LaPointe



Dean Elliott



Jessica Lovich



Karly Rumpel



Sarah Heppner



Kendra Wack

Our Sponsors

Superhero (\$50,000)



Sustainable Canadian
Agricultural Partnership

Saskatchewan!

Canada



SaskCanola

SaskWheat
DEVELOPMENT COMMISSION

Nutrien™

SCA
SASKATCHEWAN
CATTLEMEN'S ASSOCIATION

SASKATCHEWAN
pulse
Growers

Leaders (\$25,000)

VITERRA

SaskBarley
DEVELOPMENT COMMISSION

Peavey
INDUSTRIES LP

Cargill

Saskmilk

Chicken
Farmers
of Saskatchewan



Community
Initiatives
Fund
Connect • Engage • Thrive

Hero (\$15,000)

Simplot.
GROWER SOLUTIONS

SaskOats
DEVELOPMENT COMMISSION

RICHARDSON

K+S
youth+us

Affinity
Credit Union



Champion (\$10,000)



South
Saskatchewan
Community
Foundation

MUNICIPAL HAIL
INSURANCE



WESTERN AG
SYSTEMS LTD

get
cracking.
Saskatchewan
Egg Producers

Sask
PORK



TD Friends of the
Environment
Foundation

SCIC
SASKATCHEWAN CROP
INSURANCE CORPORATION

conexus
Credit Union

Partners (\$5,000)

WINFIELD
UNITED



THE WESTERN
PRODUCER



GRAIN MILLERS

DISCOVERY FARM

Home of AginMotion
Western Canada's Farm Expo

SEED
MASTER

CO-OP

Builder Sponsors

A Horizon Ag Research Ltd.
BASF Agricultural
Specialties Ltd.
CORR Grain Systems Inc.
FP Genetics
Fast Genetics
MNP LLP
Novozymes BioAg Ltd
Palliser Insurance
RM of Great Bend No. 406
RM of Gull Lake No. 139
RM of Hoodoo No. 401
RM of Lumsden No. 189
Saskatchewan Institute of
Agrologists
SaskTel

Promoter Sponsors

Farm Credit Canada
Hammond Realty
RM of Abernethy No. 186
RM of Big Stick No. 141
RM of Birch Hills No. 460
RM of Blucher No. 343
RM of Canaan No. 255
RM of Canwood No. 494
RM of Carmichael No. 109
RM of Churchbridge No. 211
RM of Deer Forks No. 232
RM of Dundurn No. 314
RM of Enterprise No. 142
RM of Excelsior No. 166
RM of Fertile Belt No. 183
RM of Garden River No. 490
RM of Grassy Creek No. 78
RM of Happyland No. 231
RM of Hillsdale No. 440
RM of Humboldt No. 370
RM of Kellross No. 247
RM of Kindersley No. 290
RM of Lacadena No. 228
RM of Lake Lenore No. 399
RM of Leroy No. 339
RM of Lomond No. 37
RM of Maryfield No. 91
RM of Mervin No. 499
RM of Milton No. 292
RM of Moose Jaw No. 161
RM of Prairiedale No. 321
RM of Prince Albert No. 461
RM of Reciprocity No. 32
RM of Rocanville No. 151
RM of Rodgers No. 133
RM of Rosthern No. 403
RM of Saltcoats No. 213
RM of Sasman No. 336
RM of Spy Hill No. 152
RM of St. Andrews No. 287
RM of Sutton No. 103
RM of Terrell No. 101
RM of Tullymet No. 216
RM of Usborne No. 310
RM of Wawken No. 93
RM of Whiska Creek No. 106
RM of White Valley No. 49

RM of Winslow No. 319
RM of Wolseley No. 155
RM of Wolverine No. 340
Saskatchewan Institute of
Agrologists-NE Branch
Saskatchewan Sheep
Development Commission
Saskatoon Co-op
University of Saskatchewan

Friends

RM of Antelope Park No. 322
RM of Arlington No. 79
RM of Benson No. 35
RM of Brock No. 64
RM of Buchanan No. 304
RM of Cana No. 214
RM of Craik No. 222
RM of Connaught No. 457
RM of Elcapo No. 154
RM of EnnisKillen No. 3
RM of Fox Valley No. 171
RM of Garry No. 245
RM of Grandview No. 349
RM of Hazelwood No. 94
RM of Hudson Bay No. 394
RM of Insinger No. 275
RM of Ituna Bon Accord No. 246
RM of Kelvington No. 366
RM of Kingsley No. 124
RM of Lac Pelletier No. 107
RM of Lakeview No. 337
RM of Laurier No. 38
RM of Manitou Lake No. 442
RM of Medstead No. 497
RM of Meeting Lake No. 466
RM of Milden No. 286
RM of Monet No. 257
RM of Moosomin No. 121
RM of Mount Pleasant No. 2
RM of Newcombe No. 260
RM of North Battleford No. 437
RM of Oakdale No. 320
RM of Paynton No. 470
RM of Preeceville No. 334
RM of Silverwood No. 123
RM of St. Peter No. 369
RM of Stanley No. 215
RM of Stonehenge No. 73
RM of Touchwood No. 248
RM of Victory No. 226
RM of Viscount No. 341
RM of Waverley No. 44
RM of Webb No. 138
RM of Wellington No. 97
RM of Wise Creek No. 77
SUNTEP-Prince Albert

Members

A Horizon Ag Research Ltd.
CORR Grain Systems Inc.
Cargill Ltd.
Chicken Farmers of
Saskatchewan
Dale Worme
Dean Elliott

Fast Genetics
Kendra Wack
Ministry of Agriculture
MNP LLP
Municipal Hail
RM of Arlington No. 79
RM of Big Stick No. 141
RM of Birch Hills No. 460
RM of Blucher No. 343
RM of Buckland No. 491
RM of Canaan No. 255
RM of Coalfields No. 4
RM of Cut Knife No. 439
RM of Cupar No. 218
RM of Deer Forks No. 232
RM of Edenwold No. 158
RM of Enterprise No. 142
RM of Excelsior No. 166
RM of Estevan No. 5
RM of Fertile Belt No. 183
RM of Garden River No. 490
RM of Grandview No. 349
RM of Gull Lake No. 139
RM of Grassy Creek No. 78
RM of Happyland No. 231
RM of Hillsborough No. 132
RM of Hudson Bay No. 394
RM of Humboldt No. 370
RM of Kellross No. 247
RM of Kelvington No. 366
RM of Kingsley No. 124
RM of Lake Lenore No. 399
RM of Laurier No. 38
RM of Leroy No. 339
RM of Lomond No. 37
RM of Maryfield No. 91
RM of Meeting Lake No. 466
RM of Monet No. 257
RM of Moose Creek No. 33
RM of Moosomin No. 121
RM of Reciprocity No. 32
RM of Rocanville No. 151
RM of Rodgers No. 133
RM of Rosedale No. 283
RM of Round Valley No. 410
RM of Saltcoats No. 213
RM of Sarnia No. 221
RM of St. Andrews No. 287
RM of Stanley No. 215
RM of Sutton No. 103
RM of Terrell No. 101
RM of The Gap No. 39
RM of Touchwood No. 248
RM of Walpole No. 92
RM of Waverley No. 44
RM of Wawken No. 93
RM of Whiska Creek No. 106
RM of Wolseley No. 155
RM of Wolverine No. 340
Saskatchewan Barley
Development Commission
Saskatchewan Canola
Development Commission
Saskatchewan
Cattlemen's Association
Saskatchewan Crop

Insurance Corp.
Saskatchewan Oat
Development Commission
Saskatchewan Pork
Development Board
Saskatchewan Pulse
Growers
Saskatchewan Sheep
Development Board
Saskatoon Co-op
Saskatchewan Wheat
Development Commission
SaskMilk
Star Egg Company
Turkey Farmers of
Saskatchewan
Winfield United Canada
Western Ag Systems

Acres for Education Donors

A & T Ag Holdings Ltd
Aberhart Farms Inc.
Aime Family Farms Ltd.
Andjelic Land
B & L Hermanson Farms Ltd.
Blair Harris
Boss Ag Ventures Ltd.
Brent Bazin
CBJ Farms
Cross Farms Ltd.
Delage Farms Ltd.
Doug Fehr
Fedoruk Seeds Ltd.
Hebert Grain Ventures
Jack and Mary Anne
Shymko
JB Farms
Jordan and Jennifer
Lindgren
Katepwe Farms
Kathy Larson
KF Kambeitz Farms Inc.
KoHert Agri Inc.
Krista & Martyn Mulder
Kucher Farms LTD.
Lake & Country Realty Ltd.
McArthur Ag Ventures
Nunebor Farms Inc
Prince Valley Farms Ltd.
Prophyto Agronomy Ltd.
Resilire Ag Ltd.
Richards Farms Ventures
RM of Maryfield
S&K Valley Farms Ltd
Shelley Jones
Spilchuk Farms Ltd.
Spruce Acres Farm
Star over Bar Rach Ltd.
Tom Abrametz
Travis Loessin
Valerie Young
Woodside Farm
Partnership
Anonymous Donors

AGRICULTURE IN THE CLASSROOM SASK. INC.
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023

	2023	2022
ASSETS		
Current assets		
Cash	\$ 199,047	\$ 120,357
Accounts receivable	350,969	202,048
Inventory	19,587	27,793
Prepaid expenses	8,881	15,044
Short-term investments (<i>Note 3</i>)	849,641	996,620
	<u>1,428,125</u>	<u>1,361,862</u>
Tangible capital assets (<i>Note 4</i>)	5,534	15,173
	<u>\$ 1,433,659</u>	<u>\$ 1,377,035</u>
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	\$ 133,575	\$ 154,323
Government remittances payable	14,969	22,051
Deferred revenue (<i>Note 5</i>)	207,156	201,000
	<u>355,700</u>	<u>377,374</u>
NET ASSETS		
Internally restricted	944,574	944,574
Unrestricted	133,385	55,087
	<u>1,077,959</u>	<u>999,661</u>
	<u>\$ 1,433,659</u>	<u>\$ 1,377,035</u>
Commitments (<i>Note 8</i>)		

AGRICULTURE IN THE CLASSROOM SASK. INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Internally restricted		Unrestricted	2023	2022
Net assets - beginning of year	\$	944,574	\$	55,087	\$ 999,661 \$ 1,105,087
Excess (deficiency) of revenue over expenses		-	78,298	78,298	(105,426)
Net assets - end of year	\$	944,574	\$	133,385	\$ 1,077,959 \$ 999,661

AGRICULTURE IN THE CLASSROOM SASK. INC.
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

	2023	2022
Revenue		
Canadian agriculture literacy month	\$ 51,965	\$ 27,185
Donation revenue	79,096	28,215
Donations in-kind	48,000	48,000
Grants	344,838	343,702
Little green thumbs national	174,728	187,250
Memberships	5,125	18,000
Other revenue	130,579	55,531
Project revenue	104,921	139,297
Reimbursed expenses	5,176	1,842
Resource library	2,000	12,000
Sales	127,248	104,526
School garden program	191,810	164,100
Sponsorships	555,651	425,916
	<u>1,821,137</u>	<u>1,555,564</u>
Expenses		
AITC Canada	27,671	6,821
Administration	142,442	129,394
Board of directors	9,841	7,789
Canadian agriculture literacy month	49,522	49,745
Communications	55,779	49,751
Cost of sales	106,706	93,011
Project expenses	141,840	209,956
Little green thumbs national	208,195	187,158
Program costs	332,345	284,574
Resource library	105,912	106,061
School garden program	191,810	164,208
Staff expenses	24,734	25,470
Wages and benefits (Note 12)	408,638	354,926
	<u>1,805,435</u>	<u>1,668,864</u>
Excess (deficiency) of revenue over expenses from operations	15,702	(113,300)
Other income		
Investment income net of investment expense (Note 7)	62,596	7,874
Excess (deficiency) of revenue over expenses	<u>\$ 78,298</u>	<u>\$ (105,426)</u>

AGRICULTURE IN THE CLASSROOM SASK. INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2023

	2023	2022
Cash flows from operating activities		
Excess (deficiency) of revenue over expenses	\$ 78,298	\$ (105,426)
Item not affecting cash:		
Amortization	9,640	9,575
	87,938	(95,851)
Changes in non-cash working capital (<i>Note 9</i>)	(156,227)	(36,700)
	(68,289)	(132,551)
Cash flows from investing activities		
Net disposals (purchases) of investments	146,979	(555,554)
Additions to tangible capital assets	-	(9,464)
	146,979	(565,018)
Increase (decrease) in cash	78,690	(697,569)
Cash - beginning of year	120,357	817,926
Cash - end of year	\$ 199,047	\$ 120,357

AGRICULTURE IN THE CLASSROOM SASK. INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

1. Nature of operations

Agriculture in the Classroom Sask. Inc. (the "Organization") was incorporated under *The Non-Profit Corporations Act* in the province of Saskatchewan on June 14, 1994. Effective July 28, 2004, the Organization became a registered charity under the *Income Tax Act* and, as such, is not subject to income tax under the provisions of paragraph 149(1)(l) of the *Income Tax Act*.

The Organization is an industry-sponsored organization designed to educate students, teachers, and the general public about agriculture and the agri-food industry.

2. Summary of significant accounting policies

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

Measurement uncertainty

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts 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. These 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.

Cash

Cash consists of cash on hand, balances with banks, and cash accounts within investment portfolios.

Inventory

Inventory is recorded at the lower of cost and net realizable value with the cost being determined by the weighted average method.

Investments

Investments consist of guaranteed investment certificates, bonds and equities and are accounted for at fair market value.

Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization. Amortization is provided on the diminishing balance basis over the estimated useful life of the assets at the following rates:

Computer equipment	55%
Display	20%
Furniture and equipment	20%

In the year of acquisition, amortization is provided at one-half the annual rate.

Internally restricted net assets

Internally restricted net assets reports resources designated by the Board to be held to fund future unforeseen expenditures and special projects.

Revenue recognition

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred or the restrictions are met. 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. Sponsorships are recognized as revenue when received.

(continues)

AGRICULTURE IN THE CLASSROOM SASK. INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

2. Summary of significant accounting policies (continued)

The Organization recognizes subsidies and grants received from various government programs as revenue in the period earned after all necessary applications have been completed and collection is reasonably assured. If the grant or subsidy arose as a result of incurring certain expenses, the corresponding grant or subsidy revenue will be reported in the same period as the expenses. These amounts may be subject to review by Canada Revenue Agency or other government agencies. Any differences between the amounts recorded in the financial statements and the amounts received will be recognized in income in the period in which new information becomes known.

Investment income is recognized as revenue on an accrual basis.

Donations in-kind

Donations in-kind are materials and services that would normally be purchased by the Organization and have been recorded as revenue in the financial statements at fair value.

Financial instruments

Financial assets and financial liabilities are recorded on the statement of financial position when the Organization becomes party to the contractual provisions of the financial instrument. The Organization initially measures its financial assets and financial liabilities at fair value, except for certain related party transactions that are measured at the carrying amount or exchange amount, as appropriate.

The Organization subsequently measures all its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value of these financial instruments are recognized in excess of revenue over expenses. Fair value is the amount at which a financial instrument could be exchanged at arm's length between willing, unrelated parties in an open market.

The Organization's recognized financial instruments include cash, investments, accounts receivable, and accounts payable and accrued liabilities.

3. Investments

	2023	2022
Guaranteed investment certificates	\$ 299,970	\$ 498,722
Fixed income bonds	180,055	169,838
USD Equities	202,116	169,859
CAD Equities	167,500	158,201
	<u>\$ 849,641</u>	<u>\$ 996,620</u>

Guaranteed investment certificates have interest rates ranging from 3.20% to 4.05% and maturity dates ranging from January 2024 to November 2024. USD Equities have been accounted for in Canadian dollars using daily exchange rates.

4. Tangible capital assets

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Computer equipment	\$ 35,858	\$ 30,324	\$ 5,534	\$ 11,895
Display	1,176	1,176	-	114
Furniture and equipment	15,662	15,662	-	3,164
	<u>\$ 52,696</u>	<u>\$ 47,162</u>	<u>\$ 5,534</u>	<u>\$ 15,173</u>

AGRICULTURE IN THE CLASSROOM SASK. INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

5. Deferred revenue

Deferred revenue is comprised as follows:

	2023	2022
Administration	\$ 5,000	\$ 10,823
National school garden program	-	58,645
Project funds administration	7,500	21,665
School garden program	15,080	49,590
Other deferred revenue	179,576	60,277
	<u>\$ 207,156</u>	<u>\$ 201,000</u>

6. Credit arrangements

The Organization has an available operating line of credit with Affinity Credit Union, for up to a maximum of \$35,000 bearing interest at 7.70% which is due on demand. Interest only payments are required at month end; there are no set terms of principal repayment. As at December 31, 2023, \$nil had been drawn (2022 - \$nil).

7. Investment income net of investment expense

	2023	2022
Realized gain (loss) on disposal of investments	\$ (6,035)	\$ 667
Unrealized gain (loss) on investments	46,263	(1,753)
Investment income	31,322	13,576
Interest earned on savings account	1,449	94
Gross investment income	72,999	12,584
Investment management fee expense	(10,403)	(4,710)
Net investment income	<u>\$ 62,596</u>	<u>\$ 7,874</u>

8. Commitments

The Organization leases premises and equipment under agreements requiring aggregate minimum payments over the next two years as follows:

2024	\$ 14,411
2025	8,333

9. Non-cash operating working capital

Details of net change in each element of working capital relating to operations excluding cash are as follows:

	2023	2022
Accounts receivable	\$ (148,921)	\$ 8,279
Inventory	8,206	(4,406)
Prepaid expenses	6,162	(11,043)
Accounts payable and accrued liabilities	(20,748)	24,848

(continues)

AGRICULTURE IN THE CLASSROOM SASK. INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

9. Non-cash operating working capital (*continued*)

	2023	2022
Government remittances payable	(7,082)	1,532
Deferred revenue	6,156	(55,910)
	<u>\$ (156,227)</u>	<u>\$ (36,700)</u>

10. Financial risk management

The Organization has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The significant financial risks to which the Organization is exposed are:

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Organization is exposed to credit risk on the accounts receivable from its customers, however, does not have a significant exposure to any individual customer or counterpart. In order to reduce its credit risk, the Organization issues invoices per agreements that have been entered into where collection is reasonably assured.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Organization's exposure to interest rate risk is limited to the investments and line of credit which are subject to future changes in interest rates.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Organization's exposure to liquidity risk is dependent on the receipt of funds from its operations, external borrowings and other related sources. Funds from these sources are primarily used to finance working capital and capital expenditure requirements, and are considered adequate to meet the Organization's financial obligations.

11. Transfers

During the prior year, the Board approved a transfer of \$594,408 from the unrestricted net assets to the internally restricted net assets. No transfers were approved for 2023.

12. Allocation of expenses

The Organization presents the statement of operations by function with salaries, benefits, directly related staffing costs and some overhead costs allocated by function.

13. Comparative figures

Some of the comparative figures have been reclassified to conform to the current year's presentation.



AITC-SK is a proud member of AITC-Canada, sharing a collective vision and working collaboratively to bring meaningful agriculture education to students across the country.

AITC-SK
3830 Thatcher Avenue
Saskatoon, SK S7R 1A5
programs@aitc.sk.ca
www.aitc.sk.ca



Agriculture 
in the Classroom
SASKATCHEWAN