



AGSAFE ALBERTA 2023-24
ANNUAL REPORT

AgSafe
ALBERTA



CHAIR OF AGSAFE ALBERTA'S BOARD OF DIRECTORS

Reaffirming our commitment to safer farms and ranches



It is important that our leadership demonstrates their own commitment to farm safety and sets a strong example for our fellow producers across the province.

Welcome to our 2023-24 Annual Report. I'm happy to report that 2023-24 was another safe, successful and productive year here at AgSafe Alberta.

An area of emphasis over the past year was working hard to grow the number of Alberta farmers and ranchers who are registered on our learning platform and enrolled in our educational offerings. In 2023-24, we registered 257 new learners on the platform, a nearly 60 per cent increase year over year. It has been encouraging to see more and more of my fellow producers availing themselves of the valuable programming AgSafe Alberta offers and it speaks to the resonance of the farm safety message we have been sharing throughout the province.

We also continued to expand our online audiences using paid campaigns promoting our social media channels and monthly newsletter. In 2023-24, our newsletter gained almost 90 subscribers, which represented a 19 per cent

increase, and had an average open rate of more than 60 per cent. We also gained more than 700 followers on Facebook, 45 on X (formerly Twitter) and nearly 120 on Instagram.

One of the highlights from the past year was the launch of FARMERS CARE Level 3, the third stage of our introductory safety program. Level 3 details basic inspections that can benefit farms of any size and type by making them safer and more efficient. Since the launch, more than 100 producers have enrolled in Level 3 to continue their progress in the program and 75 per cent of those producers have completed the course. We hope to carry this momentum forward into the final stage of the program, as work on FARMERS CARE Level 4 also began in 2023-24.

If you have yet to try out FARMERS CARE for yourself, I urge you to consider taking this major step to improve safety for your operation. At the time of this report, more than 200 Alberta producers

have completed FARMERS CARE Level 1 and with a minimal investment of time, you can join them.

Here at AgSafe Alberta, we strive to practice what we preach. It is important that our leadership demonstrates their own commitment to farm safety and sets a strong example for our fellow producers across the province. This is why every member of our board of directors has completed at least the first two levels of FARMERS CARE, with the majority having completed Level 3 as well.

So, what are you waiting for? Enrol in FARMERS CARE, or any of our other courses, and let's continue growing the culture of safety on your operations and across our province.

Ian Chitwood
AgSafe Alberta Chair

Spreading the message of farm safety



An ongoing priority for us is finding new ways to partner with other agricultural organizations in the province to enhance our outreach.

As I wrote in my message from last year's report, 2022-23 was a transitional year for AgSafe Alberta where we set the course for our organization's future. With that foundation laid, 2023-24 gave us the opportunity to build from our previous successes and spread our message of farm safety to more Alberta producers than ever before.

In 2022-23, we took the time to review and upgrade the contents of our Alberta FarmSafe Plan manual — one of our most comprehensive and frequently referenced safety resources — to better serve Alberta farmers and ranchers. We built off this accomplishment in 2023-24 by refreshing our AgSafe Alberta FarmSafe Plan Learning Program to better align with the updated manual and provide a more user-friendly experience for producers. This self-paced online course introduces health and safety fundamentals and demonstrates how they can be applied to operations of all types and sizes.

Over the past year, we continued to attend as many industry events as possible to engage with producers face to face and share new AgSafe Alberta resources and programming. This included stops at the Alberta Pork Congress, Agri-Visions, the Agricultural Service Board Conference, the Association of Alberta Agricultural Fieldmen In-Service Training, the Alberta Beekeepers Commission Conference, the Alberta Potato Conference, Agri-Trade Equipment Expo, as well as several regional and annual general meetings.

We began an exciting new safety partnership with the Egg Farmers of Alberta in 2022-23 and in 2023-24, we took that partnership to the next level. This was accomplished through increased engagement with egg producers across the province, including one-on-one visits to help farms complete the Year 1 Learning Component of the Egg Farmers of Alberta Farm Safety Risk Assessment, a four-year safety program we worked with them to establish. At the

time of this report, nearly 70 egg producers have enrolled in Year 1, with an 80 per cent completion rate.

An ongoing priority for us is finding new ways to partner with other agricultural organizations in the province to enhance our outreach and maximize the impact of our educational efforts. Our partnership with the Egg Farmers of Alberta showcases the powerful potential of future collaborations with other industry partners and how effective they can be at amplifying our farm safety message to as many receptive producers as possible.

Jody Wacowich
AgSafe Alberta Executive Director

OUR TEAM

AgSafe Alberta's Board of Directors



Ian Chitwood
AgSafe Alberta Chair

Alberta Canola Producers
Commission

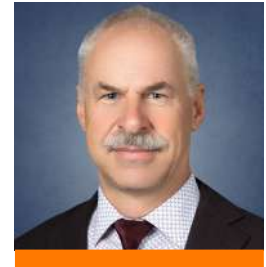


Lorne Prins
AgSafe Alberta Vice Chair

Alberta Beekeepers



Gord Winkler
*Special Advisor
to the Board of Directors*



Peter Hoff
Director

Alberta Pulse Growers



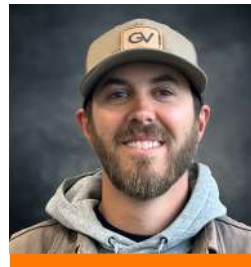
Brent Christensen
Director

Alberta Grains



Arjan Ijerman
Director

Alberta Milk



Travis Elford
Director

Potato Growers of Alberta



Tom Thorlakson
Director

Alberta Cattle Feeders
Association



Duane Moulton
Director

Alberta Pork



Bernie Doerksen
Director

Alberta Beef Producers



Dan Ent
Director

Alberta Chicken,
Alberta Turkey, Alberta Egg
Producers & Alberta Hatching
Egg Producers

AgSafe Alberta's Staff



Jody Wacowich
Executive Director



Kaia Fossheim
Safet Manager

AgSafe Alberta's Advisors



Sherri Marthaller



Maria Champagne



Rob Pedersen



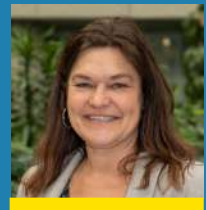
Ellen Jabs

Thank you for your service!

We would like to recognize outgoing AgSafe Alberta directors **Hanneke Camps, Miranda Verhoef, Karleen Clark, Bev Wieben, Clint Jacula** and **Shawn Jacula** for their service to our organization and contributions to farm safety culture in the province.



Hanneke Camps



Miranda Verhoef



Karleen Clark



Bev Wieben



Clint Jacula



Shawn Jacula



YEAR AT A GLANCE

ATTENDED

17 industry events and delivered 15 presentations to increase awareness of AgSafe Alberta and the work we do, including:

- ▣ Agri-Trade Equipment Expo
- ▣ Agri-Visions
- ▣ Alberta Pork Congress
- ▣ Alberta Service Board Conference
- ▣ Alberta Beekeepers Commission Conference
- ▣ Alberta Potato Conference



SHIPPED

nearly 3,000 free safety stickers, hang tags, booklets, guides and other items from our online store to Alberta farmers and ranchers.



CONTINUED

to expand our social media presence and created a variety of eye-catching social media graphics that can be reused annually on social media and in other communications.

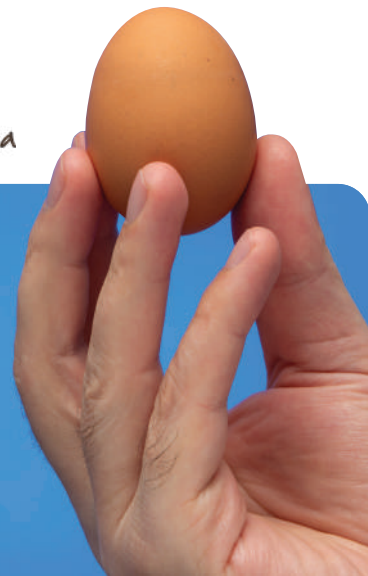


LAUNCHED

a multimedia campaign to promote the FARMERS CARE program, including targeted print, radio, digital display and social media advertisements.



CONTINUED our partnership with the **Egg Farmers of Alberta**, engaging with egg producers to help them complete Year 1 of the Alberta Farm Safety Risk Assessment.



Our Vision Safer farms and ranches across Alberta.

Our Mission To support a culture of safety on farms and ranches in Alberta through information, education and training.

INCREASED
engagement with our website
(agsafeab.ca)

32,000
page views

9,000
users

REGISTERED
257 new producers on our Learnworlds platform across all our course offerings, a nearly **60 per cent increase** year over year.

FARMERS CARE: Level 1	FARMERS CARE: Level 2	FARMERS CARE: Level 3
<p>The FARMERS CARE program is a simple, practical, and free way to help you make your farm or ranch a safer place to live and work.</p> <p>Enroll Free</p>	<p>In this level, we introduce the topics of training, orientation & communication, and how they are just as critical to managing the hazards and risks on a family farm as they are on a---</p> <p>Enroll CA\$99.99</p>	<p>In this level, we look at basic inspections that will benefit a farm of any size and type. You will learn how to conduct an inspection, become familiar with fixing issues found durin...</p> <p>Enroll CA\$99.99</p>

GREW
our monthly newsletter audience by more than **19 per cent** and maintained an average open rate of over **60 per cent**.

February Newsletter
Fall in Love with Farm Safety

DEBUTED
FARMERS CARE Level 3
and saw many farmers and ranchers continue their progress in the program:

80 ENROLMENTS

55 COMPLETIONS

LANCHED
our updated AgSafe Alberta FarmSafe Plan Learning Program, designed for ease of use and alignment with the updated manual.

RECEIVED
a Canadian Agri-Food Marketers Alliance (CAMA) Certificate of Merit in persuasive writing at the 2024 Best of CAMA awards for an op-ed by AgSafe Alberta chair Ian Chitwood.

GREW
our social media following on

+117

+714

+45

OUR GOALS

AgSafe Alberta has four main pillars on which our work is focused. This year, we continued to develop our resources and efforts around these pillars to keep safety culture growing on Alberta farms and ranches.

GUIDELINE DOCUMENTS

The adoption of a systemic comprehensive safety program/system that addresses the context of working in farming and ranching operations with wide-ranging job scopes. The program will incorporate guideline documents that inform safe work procedures or similar practical safety guidance for work tasks and the jobs related to working on a farm and ranch.

- ☑ Updated the AgSafe Alberta FarmSafe Plan Learning Program modules for ease of use and alignment with the updated manual

INCIDENT REPORTING

The promotion and provision for industry-wide incident reporting to gauge safety performance and the expected improvements for the Alberta agricultural industry. This will include supporting farms and ranches when complaints or incidents occur, by providing services to assist the farm in meeting OHS investigation requirements.

- ☑ Continued to promote our 1-800 number as a resource for farms and ranches
- ☑ 1-800 number – five calls received for information and support (all for information, none for serious incidents)

COMMUNICATIONS/ PUBLIC AWARENESS

Development of a communications plan that works to leverage resources most efficiently in both the delivery and subsequent implementation of leading safety practices on farms and ranches. This will include the development of a Public Awareness campaign that explains and promotes the support that AgSafe Alberta will make available to build on existing safety performance.

- ☑ Updated our online store for a more streamlined and accessible ordering experience
- ☑ Attended 17 events to increase awareness of AgSafe Alberta and confidence in us as a trusted resource
- ☑ Delivered 15 presentations to impart valuable farm safety knowledge and advice to targeted audiences

CO-ORDINATING CAPACITY

AgSafe Alberta Society will seek to collaborate and build on the good work of other safety supportive initiatives/programs/agencies already operating in the agricultural sector. This is achieved through providing a provincewide co-ordinating capacity that takes advantage of existing good safety work, aligns it with strategic safety initiatives, and builds on its delivery and reach to engage wider populations on farms and ranches.

- ☑ Advisor visits ☑ Ongoing: 10 visits
- ☑ Continued engagement with Egg Farmers of Alberta on their four-year Alberta Farm Safety Risk Assessment, including one-on-one visits to help egg producers complete Year 1 of the program

ALBERTA FARM FATALITY STATISTICS

	TOTAL	MALE	FEMALE	ADULT	YOUTH	EMPLOYEES WITH WCB	FARM TYPE
2014	21	19	2	20	1		
2015	20	17	3	14	6		
2016	17	15	2	16	1	3	Beef/Feedlot
2017	23	21	2	19	4	5	Beef/Feedlot/Elk-Bison/Apiaries/Forage Processing
2018	11	11	0	11	0	2	Hay/Grain/Apiary
2019	18	17	1	16	2	2	Dairy/Hay-Grain
2020	14	13	1	14	0	2	Feedlot/Grain
2021	11	11	0	11	0	2	Grain
2022	13	11	2	13	0	2	Grain/Cattle
2023	12	11	1	12	1	0	Grain/Cattle/Pigs



AGSAFE ALBERTA SOCIET
FINANCIAL STATEMENTS
July 31, 2024



To the Board of Directors of Ag Safe Alberta Society:

Opinion

We have audited the financial statements of Ag Safe Alberta Society (the "Society"), which comprise the statement of financial position as at July 31, 2024, and the statements of operations, 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, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at July 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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 the 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 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 Canadian accounting standards for not-for-profit organizations, 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.

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.

Calgary, Alberta

November 28, 2024

MNP LLP

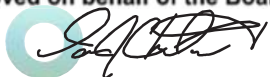
Chartered Professional Accountants

Ag Safe Alberta Society Statement of Financial Position

As at July 31, 2024

	2024	2023
Assets		
Current		
Cash	102,469	5,138
Restricted investments <i>(Note 3), (Note 5)</i>	1,311,519	1,611,519
Prepaid expenses and deposits	1,829	1,786
Accrued interest and other receivables	46,403	34,039
	1,462,220	1,652,482
Restricted cash <i>(Note 5)</i>	49,377	118,310
Capital assets <i>(Note 4)</i>	1,703	2,271
	1,513,300	1,773,063
Liabilities		
Current		
Accounts payable and accruals	46,749	54,034
Deferred contributions <i>(Note 5)</i>	49,377	118,310
	96,126	172,344
Net Assets		
Unrestricted	1,417,174	1,600,719
	1,513,300	1,773,063

Approved on behalf of the Board



Director



Director

The accompanying notes are an integral part of these financial statements

Ag Safe Alberta Society Statement of Operations

For the year ended Jul 31, 2024

	2024	2023
Revenue		
Memberships	352,375	355,280
Interest	58,867	49,620
Farm Safety Education Program grant (Note 5)	68,933	7,568
Government of Alberta grant (Note 5)	-	2,911
	480,175	415,379
Expenses		
Salaries and benefits	230,660	215,272
Advertising and promotion	192,226	201,889
Documents and programming	106,672	54,248
Travel	41,282	69,263
Professional fees	25,270	32,210
Office rent	21,016	20,000
Office supplies	18,188	16,960
Training and education	14,674	15,218
Insurance	7,272	7,024
Telephone	2,577	2,884
Bank charges	2,177	6,915
Postage	1,138	1,435
Amortization	568	568
	663,720	643,886
Deficiency of revenue over expenses	(183,545)	(228,507)

The accompanying notes are an integral part of these financial statements

Ag Safe Alberta Society
Statement of Changes in Net Assets
For the year ended Jul 31, 2024

	2024	2023
Net assets, beginning of year	1,600,719	1,829,226
Deficiency of revenue over expenses	(183,545)	(228,507)
Net assets, end of year	1,417,174	1,600,719

The accompanying notes are an integral part of these financial statements

Ag Safe Alberta Society Statement of Cash Flows

For the year ended Jul 31, 2024

	2024	2023
Cash provided by (used for) the following activities		
Operating		
Cash received from memberships and other	352,390	355,265
Cash paid for program service expenses	(437,643)	(409,489)
Cash paid for salaries and benefits	(230,660)	(215,272)
Cash paid for bank charges	(2,177)	(6,915)
Cash receipts from interest	46,488	10,478
	(271,602)	(265,933)
Investing		
Purchase of restricted investments	(500,000)	(1,606,400)
Proceeds on disposal of restricted investments	800,000	1,805,000
	300,000	198,600
Increase (decrease) in cash resources	28,398	(67,333)
Cash resources, beginning of year	123,448	190,781
Cash resources, end of year	151,846	123,448
Cash resources are composed of:		
Cash	102,469	5,138
Restricted cash	49,377	118,310
	151,846	123,448

The accompanying notes are an integral part of these financial statements

1. Incorporation and nature of the organization

Ag Safe Alberta Society (the "Society") was incorporated on May 4, 2017 under the authority of the Societies Act of Alberta and thus is exempt from income taxes under section 149(1)(l) of the Income Tax Act ("the Act"). In order to maintain its status as a registered not-for-profit organization under the Act, the Society must meet certain requirements within the Act. In the opinion of management these requirements have been met.

The Society's objective is the promotion and improvement of occupational health and safety in agriculture in Alberta.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

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 under grant agreements that prevent its use for current purposes is included in restricted cash.

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.

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the declining balance method at rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Computer equipment	declining balance	20 %

Financial instruments

The Society recognizes financial instruments when the Society becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Society may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Society has made such an election during the year.

Investments in equity instruments not quoted in an active market are subsequently measured at cost less impairment. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in deficiency of revenues over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.



2. **Significant accounting policies** *(Continued from previous page)*

Financial instruments *(Continued from previous page)*

Related party financial instruments

The Society initially measures financial instruments originated/acquired or issued/assumed in a related party transaction at cost on initial recognition. When the financial instrument has repayment terms, cost is determined using the undiscounted cash flows, excluding interest, dividend, variable and contingent payments, less any impairment losses previously recognized by the transferor. When the financial instrument does not have repayment terms, but the consideration transferred has repayment terms, cost is determined based on the repayment terms of the consideration transferred. When the financial instrument and the consideration transferred both do not have repayment terms, the cost is equal to the carrying or exchange amount of the consideration transferred or received.

Financial instruments that were initially measured at cost are subsequently measured using the cost method less any reduction for impairment.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of related party financial instruments are immediately recognized in deficiency of revenues over expenses.

Financial asset impairment

The Society assesses impairment of all its financial assets measured at cost or amortized cost. The Society groups assets for impairment testing when no asset is individually significant. Management considers whether the issuer is having significant financial difficulty or whether there has been a breach in contract in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Society determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

The Society reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year deficiency of revenues over expenses.

The Society reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in deficiency of revenues over expenses in the year the reversal occurs.

Measurement uncertainty (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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements from changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the years in which they become known.

3. **Restricted investments**

Restricted investments, consisting of GICs, are reported on and have a maturity date between August 27, 2024 to October 30, 2024 (2023 - October 14, 2023 and February 25, 2024) and bear interest at an annual rate between 4.95% and 5.15% (2023 - 1.75% and 4.40%). Restricted investments are stated at their market value.

Ag Safe Alberta Society
Notes to the Financial Statements
For the year ended Jul 31, 2024

4. Capital assets

	<i>Cost</i>	<i>Accumulated amortisation</i>	<i>2024 Net book value</i>	<i>2023 Net book value</i>
Computer equipment	5,126	3,423	1,703	2,271

5. Deferred contributions

Changes in the deferred contribution balance are as follows:

	<i>2024</i>	<i>2023</i>
Balance, beginning of year	118,310	128,789
Less: Amount recognized as revenue during the year	(68,933)	(10,479)
Balance, end of year	49,377	118,310

As at July 31, 2024, the Society has deferred contributions \$49,377 (2023 - \$118,310) from the Farm Safety Education Program Grant. Deferred contributions consist of unspent contributions externally restricted under various agreements. Recognition of these amounts as revenue is deferred to periods when the eligible expenditures are made. Restricted cash of \$49,377 (2023 - \$118,310) is internally restricted for the Farm Safety Education Program Grant.

Government of Alberta Grant: For the year ended July 31, 2024, the Society recognized \$nil (2023 - \$2,911) of the funds as revenue. As the funds received by the Society were solely for this project, any funds not spent were segregated and reported as deferred contributions. When the eligible expenditure was made, the corresponding amount was recognized as revenue in the same year in which the expense was made. The grant expired at December 31, 2022.

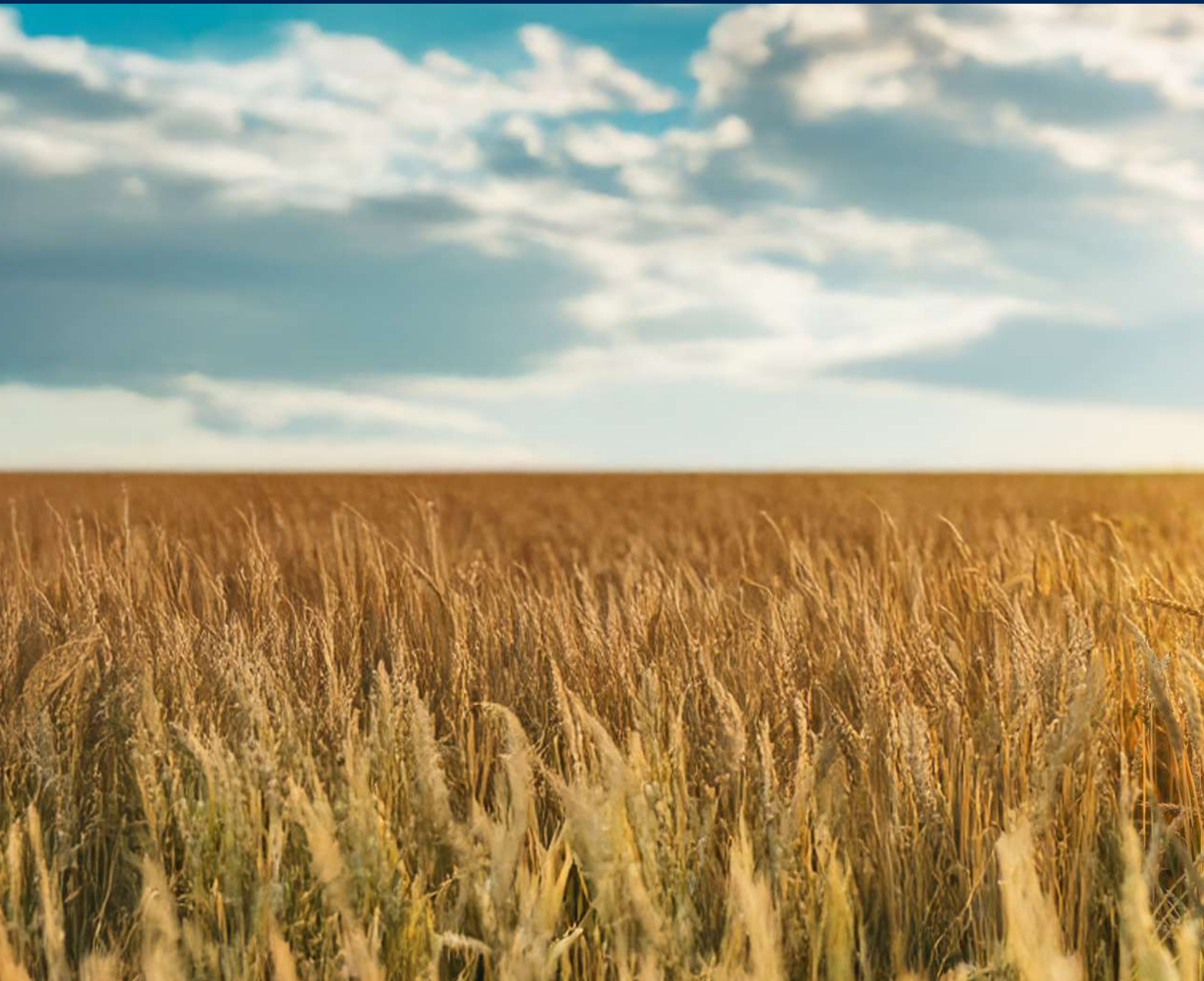
Farm Safety Education Program Grant ("FSEP"): In a prior year, the Society entered into agreements with the Minister of Agriculture and Forestry of Alberta (the "Minister") for grant funding in the amount of \$155,500. The grant is to assist the Society in developing the Farm Safety Education Program. The program is intended to improve the safety of farms and ranches through Confined Space and Respiratory Protection Education and Training. The Society leads the project and works collaboratively with other parties to deliver the program as intended.

For the year ended July 31, 2024, the Society recognized \$68,933 (2023 - \$7,568) as revenue. As the funds received by the Society were solely for the FSEP project, any funds not spent were segregated and reported as deferred contributions. When the eligible expenditure is made, the corresponding amount is recognized as revenue in the same year in which the expense is made.

6. Financial instruments

The Society, as part of its operations, carries a number of financial instruments. It is management's opinion that the Society is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.





X @agsafealberta

Instagram @agsafeab

Facebook @agsafeab

AgSafeAb.ca

info@agsafeab.ca



AgSafe
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