

# 24-25 ANNUAL REPORT



# Setting Alberta farms and ranches up for safety success



***Collaboration is crucial to our success, both within our team and among our member commodity organizations.***

Welcome to our 2024-25 Annual Report. This past year featured several safety achievements that are worth celebrating, especially when it comes to our educational course offerings.

A highlight was the launch of **FARMERS CARE** Level 4, the final stage in our introductory safety program. Level 4 introduces emergency action plans and covers practical measures producers can take relating to emergency prevention, preparedness, management and recovery. Since the launch, more than 140 producers have enrolled in Level 4 to continue their progress in the program and over 95 per cent of those producers have completed the course, bringing their **FARMERS CARE** journey full circle.

**FARMERS CARE** Level 4 wasn't our only new course to launch in 2024-25, either. We also unveiled new Respiratory Protective Equipment Awareness and Confined Space Awareness courses, as well as a new WHMIS, Pesticide, Veterinary Drug and Medicated Feed Course that reflects 2023 changes to the Hazardous Products Legislation. This programming equips producers with the tools they need to understand and address some of the most common hazards that exist on farms and ranches today.

Together, these new courses and our existing offerings propelled us to an impressive milestone: more than 1,000 total users enrolled in educational offerings on our learning platform. In 2024-25 alone, we registered 428 new learners on the platform, a 62 per cent increase year over year.

Here at AgSafe Alberta, collaboration is crucial to our success, both within our team and among our member commodity organizations. An excellent example of this collaboration from the

past year was the respirator fit test training we provided to our advisors and some of our members so they can better support the farms and ranches they serve. This work supports the transfer of crucial safety knowledge to operations across the province.

In 2024-25, we continued to prioritize attendance at industry events to build relationships with producers and highlight new AgSafe Alberta resources. This included stops at the Alberta Livestock Expo, Red Deer Swine Technology Workshop, Ag Expo, Agri-Visions, the Alberta Beekeepers Commission Conference and Tradeshow, the Alberta Potato Industry Association Tradeshow, Agri-Trade Equipment Expo, as well as several regional and annual general meetings.

With so many new AgSafe Alberta course offerings now available to producers at no cost, it has never been easier to upgrade your operation's safety plans and procedures to protect the people who matter most. If you haven't already, one of the easiest ways to get started is to enrol in **FARMERS CARE**. At the time of this report, more than 400 Alberta producers have completed **FARMERS CARE** Level 1. By joining them, you can demonstrate your commitment to farm safety and contribute to a culture of safety across the province.



**Lorne Prins**  
AgSafe Alberta Chair



**Jody Wacowich**  
AgSafe Alberta Executive Director

# 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 website resources**
- **New Respiratory Protective Equipment Awareness Course**
- **New Confined Space Awareness Course**

## 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 – two 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.

- **Attended 25 events to increase awareness of AgSafe Alberta and confidence in us as a trusted resource**
- **Delivered six 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: seven visits**
- **Continued engagement with Egg Farmers of Alberta on their four-year Alberta Farm Safety Program, by increasing uptake of Year 1 and launching Year 2 of the program**

# Our Team

## AGSAFE ALBERTA'S BOARD OF DIRECTORS



**Lorne Prins**  
AgSafe Alberta Chair  
Alberta Beekeepers



**Gord Winkel**  
Special Advisor  
to the Board of Directors



**Jeff Frost**  
Director  
Alberta Canola Producers  
Commission



**Chris Allam**  
Director  
Alberta Pulse Growers



**Shawn Jacula**  
Director  
Alberta Grains



**Arjan Ijzerman**  
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 Entz**  
Director  
Alberta Chicken,  
Alberta Turkey, Alberta Egg  
Producers & Alberta Hatching  
Egg Producers

## AGSAFE ALBERTA'S STAFF



**Jody Wacowich**  
Executive Director



**Kaia Fosheim**  
Safety 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 **Ian Chitwood**, **Peter Hoff** and **Brent Christensen** for their service to our organization and contributions to farm safety culture in the province.



**Ian Chitwood**



**Peter Hoff**



**Brent Christensen**

# Year at a Glance

**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.

## ATTENDED

25 industry events to increase awareness of AgSafe Alberta and the work we do, including:

- Agri-Trade Equipment Expo
- Alberta Livestock Expo
- Red Deer Swine Technology Workshop
- Ag Expo
- Agri-Visions
- Alberta Potato Industry Association Tradeshow
- Alberta Beekeepers Commission Conference and Tradeshow



## LAUNCHED

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

**F·A·R·M·E·R·S**  **C·A·R·E**

## SHIPPED

more than 4,600 free safety stickers, hang tags, booklets, guides and other items from our online store to Alberta farmers and ranchers.



**INCREASED**  
engagement with our website  
(agsafeab.ca)

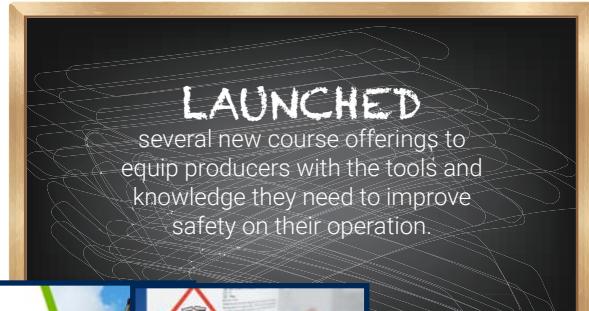
**58,760**  
page views

**11,500**  
users



## 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.



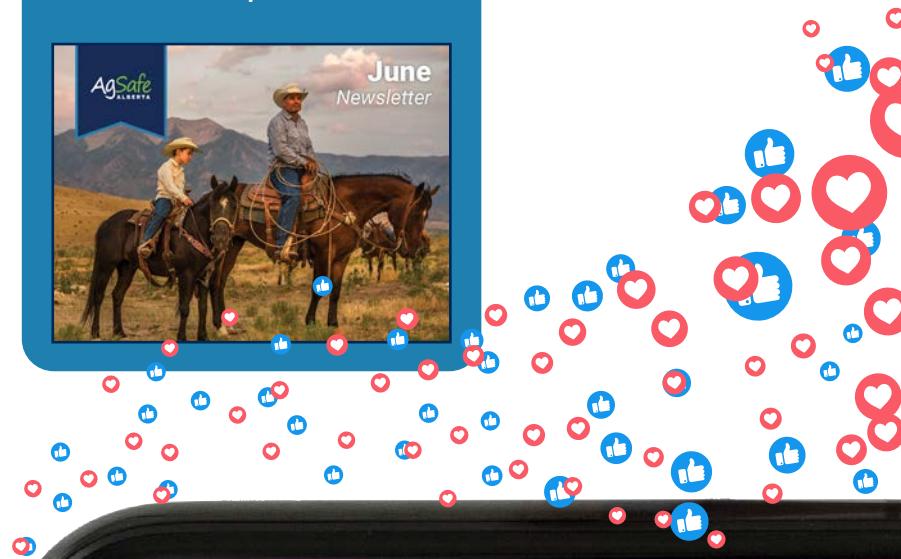
## REGISTERED

**428 new producers** on our Learnworlds platform across all our course offerings, representing a **62 per cent increase** in total users.



## GREW

our monthly newsletter audience by **3.6 per cent** and maintained an average open rate of more than **62 per cent**.



**GREW**  
our social media following



# FARMERS CARE comes full circle

In 2024-25, we launched FARMERS CARE Level 4, the final stage in our introductory safety program designed to help farmers and ranchers make their operations safer places to live, work and grow up. This marked the culmination of a journey that started with the launch of FARMERS CARE Level 1 in 2021.

To date, **more than 600 farmers and ranchers have started their FARMERS CARE journey and more than 130 have completed all four levels**, an invaluable step toward fostering a culture of farm safety on their operations.

Here at AgSafe Alberta, we believe it is important that our leadership demonstrates their commitment to farm safety and sets a strong example for their fellow agricultural producers across the province. This is why we are proud to report that **every member of our board of directors has completed all four levels of FARMERS CARE**.

## FARMERS CARE completions by level (as of July 31, 2025):

|                |            |
|----------------|------------|
| <b>Level 1</b> | <b>390</b> |
| <b>Level 2</b> | <b>216</b> |
| <b>Level 3</b> | <b>167</b> |
| <b>Level 4</b> | <b>136</b> |



# 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                                 |
| 2024* | -     | -    | -      | -     | -     | -                  | -   |

\* 2024 statistics were not available at time of printing

**AGSAFE ALBERTA SOCIETY**  
**FINANCIAL STATEMENTS**  
July 31, 2025



## Independent Auditor's Report



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, 2025, 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, 2025, 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.

MNP LLP

2000, 112 - 4th Avenue SW, Calgary AB, T2P 0H3

1.877.500.0792 T: 403.263.3385 F: 403.269.8450



MNP.ca

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 27, 2025

*MNP LLP*

Chartered Professional Accountants

**Ag Safe Alberta Society**  
**Statement of Financial Position**  
*As at July 31, 2025*

|  | 2025             | 2024             |
|--|------------------|------------------|
| <b>Assets</b>                          |                  |                  |
| <b>Current</b>                         |                  |                  |
| Cash                                   | 252,874          | 102,469          |
| Restricted investments (Note 3)        | 1,005,119        | 1,311,519        |
| Accrued interest and other receivables | 15,953           | 46,403           |
| Prepaid expenses and deposits          | 1,829            | 1,829            |
|  | 1,275,775        | 1,462,220        |
| <b>Capital assets (Note 4)</b>         | 1,135            | 1,703            |
| <b>Restricted cash (Note 5)</b>        | -                | 49,377           |
|  | <b>1,276,910</b> | <b>1,513,300</b> |
| <b>Liabilities</b>                     |                  |                  |
| <b>Current</b>                         |                  |                  |
| Accounts payable and accruals          | 47,324           | 46,749           |
| Deferred contributions (Note 5)        | -                | 49,377           |
|  | <b>47,324</b>    | <b>96,126</b>    |
| <b>Net Assets</b>                      |                  |                  |
| Unrestricted                           | <b>1,229,586</b> | 1,417,174        |
|  | <b>1,276,910</b> | <b>1,513,300</b> |

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 July 31, 2025

|  | 2025             | 2024      |
|--|------------------|-----------|
| <b>Revenue</b>                               |                  |           |
| Memberships                                  | 367,088          | 352,375   |
| Interest                                     | 39,092           | 58,867    |
| Farm Safety Education Program grant (Note 5) | 49,377           | 68,933    |
| Safety visits                                | 3,048            | -         |
|  | <b>458,605</b>   | 480,175   |
| <b>Expenses</b>                              |                  |           |
| Salaries and benefits                        | 237,447          | 230,660   |
| Advertising and promotion                    | 195,943          | 192,226   |
| Documents and programming                    | 62,832           | 106,672   |
| Travel                                       | 55,940           | 41,282    |
| Office rent                                  | 26,355           | 21,016    |
| Office supplies                              | 25,110           | 18,188    |
| Training and education                       | 16,930           | 14,674    |
| Professional fees                            | 12,107           | 25,270    |
| Insurance                                    | 7,315            | 7,272     |
| Telephone                                    | 2,572            | 2,577     |
| Bank charges                                 | 1,647            | 2,177     |
| Postage                                      | 1,427            | 1,138     |
| Amortization                                 | 568              | 568       |
|  | <b>646,193</b>   | 663,720   |
| <b>Deficiency of revenue over expenses</b>   | <b>(187,588)</b> | (183,545) |

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 July 31, 2025*

|  | 2025             | 2024      |
|--|------------------|-----------|
| <b>Net assets, beginning of year</b>       | <b>1,417,174</b> | 1,600,719 |
| <b>Deficiency of revenue over expenses</b> | <b>(187,588)</b> | (183,545) |
| <b>Net assets, end of year</b>             | <b>1,229,586</b> | 1,417,174 |

*The accompanying notes are an integral part of these financial statements*

**Ag Safe Alberta Society**  
**Statement of Cash Flows**

*For the year ended July 31, 2025*

|   | 2025             | 2024             |
|---|------------------|------------------|
| <b>Cash provided by (used for) the following activities</b> |                  |                  |
| <b>Operating</b>  |                  |                  |
| Cash received from memberships and other                    | 370,136          | 352,390          |
| Cash paid for program service expenses                      | (405,956)        | (437,643)        |
| Cash paid for salaries and benefits                         | (237,447)        | (230,660)        |
| Cash paid for bank charges                                  | (1,647)          | (2,177)          |
| Cash receipts from interest                                 | 69,542           | 46,488           |
|   | <b>(205,372)</b> | <b>(271,602)</b> |
| <b>Investing</b>  |                  |                  |
| Purchase of restricted investments                          | (1,000,000)      | (500,000)        |
| Proceeds on disposal of restricted investments              | 1,306,400        | 800,000          |
|   | <b>306,400</b>   | <b>300,000</b>   |
| <b>Increase in cash resources</b>                           | <b>101,028</b>   | <b>28,398</b>    |
| <b>Cash resources, beginning of year</b>                    | <b>151,846</b>   | <b>123,448</b>   |
| <b>Cash resources, end of year</b>                          | <b>252,874</b>   | <b>151,846</b>   |
| <b>Cash resources are composed of:</b>                      |                  |                  |
| Cash  | 252,874          | 102,469          |
| Restricted cash   | -                | 49,377           |
|   | <b>252,874</b>   | <b>151,846</b>   |

*The accompanying notes are an integral part of these financial statements*

**Ag Safe Alberta Society**  
**Notes to the Financial Statements**  
*For the year ended July 31, 2025*

**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.

Membership revenue is recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Interest income is recognized as revenue when earned.

***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.

**Ag Safe Alberta Society**  
**Notes to the Financial Statements**  
*For the year ended July 31, 2025*

**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 difficult 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**

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 November 4, 2025 to March 18, 2026 (2024 - August 27, 2024 to October 30, 2024) and bear interest at an annual rate between 2.50% and 2.97% (2024 - 4.95% and 5.15%). Restricted investments are stated at their market value.

**Ag Safe Alberta Society**  
**Notes to the Financial Statements**  
*For the year ended July 31, 2025*

**4. Capital assets**

|                    | Cost  | Accumulated<br>amortization | 2025<br>Net book<br>value | 2024<br>Net book<br>value |
|--------------------|-------|-----------------------------|---------------------------|---------------------------|
| Computer equipment | 5,126 | 3,991                       | 1,135                     | 1,703                     |

**5. Deferred contributions**

As at July 31, 2025, the Society has deferred contributions \$nil (2024 - \$49,377) 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 \$nil (2024 - \$49,377) is internally restricted for the Farm Safety Education Program Grant.

**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, 2025, the Society recognized \$49,377 (2024 - \$68,933) 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. Changes in the deferred contribution balance are as follows:

|  | 2025     | 2024     |
|--|----------|----------|
| Balance, beginning of year                         | 49,377   | 118,310  |
| Less: Amount recognized as revenue during the year | (49,377) | (68,933) |
| Balance, end of year                               | -        | 49,377   |

**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 rate, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.



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AgSafeAb.ca

info@agsafeab.ca

AgSafe  
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