



# **Interim 6 months Financial Statements - 2024**

**1st January - 30th June 2024**

**Comparison with:**

**Interim 2023 &**

**2023 FS End of year**

**Edition: 1.1**

## Contents

Statement Of Earnings and Deficit	1
Revenue Assets Expenses	2
Investments and Shares	3
Statement of Cash Flow	4
Notes	App 1 – 1

# The Bay Wind Fields Inc

Interim Year to Date

30 June 2024

(Unaudited)

Compared

Statement of Earnings and Deficit

30 June 2023



THE BAY WIND FIELD INC

		30 June 2024		30 June 2023
<b>Revenue</b>				
Dividend/GIC income				
Dividend from Shares		\$26,976		\$33,720
Interest Income		\$804		\$0
Fees for Administration		\$0		\$0
Capital Stock [sale of shares]		\$0		\$0
		\$27,780		\$33,720
<b>Expenses</b>				
Administraion fees (*)	\$ 2,484		\$ 2,456	
Courier and postage	\$ 247		\$ 467	
Travel Expenses	\$ 882		\$ 1,521	
Depreciation	\$ 0		\$ 0	
Advertising and marketing	\$ 0		\$ 0	
Miscellaneous & WebSite	\$ 730		\$ 1,104	
Office Supplies	\$ 0		\$ 0	
Rent - Not Applicable	\$ 0		\$ 0	
Sales commissions	\$ 0		\$ 0	
Board Expenses	\$ 0		\$ 0	
Professional fees	\$ 2,404		\$ 2,291	
Honorariums	\$ 4,500		\$ 4,500	
Insurance	\$ 1,140		\$ 1,160	
Interest & bank charges	\$ 66		\$ 60	
Loss on write-down*	\$ 0		\$ 0	
		\$12,453		\$13,561
<b>Net Gain ( Loss)</b>		<b>\$15,327</b>		<b>\$20,159</b>
<b>Deficit beginning of year</b>		<b>-278,511</b>		<b>-\$423,449</b>
<b>Gain on Redemption of Shares</b>				
<b>Net Gain</b>		<b>15,327</b>		<b>\$20,160</b>
<b>Deficit, end of year</b>		<b>-\$263,184</b>		<b>-\$403,289</b>

*Revenue Assets Expenses*

**The Bay Wind Fields Inc**  
**Interim Balance Sheet**  
**30-Jun-24**  
*(Unaudited)*

**Compared with 31-Dec-23**



	June 30, 2024	31st December 2023
Awaiting Deposit	\$ 0	\$ 0
Cash and Cash Equivalents	\$ 8,683	\$ 11,610
Loans		\$ 0
Receivables	\$ 685	\$ 295
Prepays 8 month @ \$192.50	\$ 1,540	\$ 370
Investments	\$ 1,056,623	\$ 1,056,623
Adjustment To be written off in books	\$ 260	\$ 0
Short Term investments [GIC]	\$ 356,078	\$ 341,945
	<b>\$ 1,423,869</b>	<b>\$ 1,410,843</b>

@Insurance, Internet Registration

<b>Current Liabilities</b>	\$ 0	\$ 0
Accounts payable and accrued liabilities		\$ 2,301
Stock Outstanding	\$ 1,687,053	\$ 1,687,053
Deficit	-\$ 263,184	-\$ 278,511
<b>Total Shareholder Equity</b>	<b>\$ 1,423,869</b>	<b>\$ 1,408,542</b>
<b>Total Liabilities and Shareholder Equity</b>	<b>\$ 1,423,869</b>	<b>\$ 1,410,843</b>

On Behalf of the Board

**Douglas Miller**      **President**

**David M Walton**      **Secretary/Treasurer**



## The Bay Wind Feild Inc

Investments	Value 2024	Value 2023	Shares 2024	Shares 2023
Renewable Energy Services Ltd	\$498,696	\$498,696	2,702,455	2,702,455
Scotia Wind Fields Inc	\$509,473	\$509,474	1,326,783	1,326,783
Scotia Wind Inc [see Note 3]	\$48,454	\$48,454	1,348,815	1,348,815
Forth Generation Capital Corp Ltd	\$0	\$0	870,000	870,000
[4G write down of shares note 2.]				
	<b>\$1,056,623</b>	<b>\$1,056,624</b>		
<b>Loans:</b>				
None	\$0.00	\$0.00		
	\$0.00	\$0.00		
	\$0.00	\$0.00		
<b>Capital Stock Authorized</b>				
Common shares without par value.    500,000,005				
	Shares 2024	Value 2024	Shares 2023	Value 2023
<b>Issued/Valued</b>	37,846,809		37,846,809	
<b>Common Shares</b>		<b>\$1,691,761</b>		<b>\$1,691,761</b>
<b>Notes:</b>				
1. All shares are fully paid and quoted as the "Net Book Value".				
2. On the 31st December 2012 Statement, Fourth Generation Shares were revalued to \$0.00.				
3. Bay Wind is currently looking at paying a dividend, therefore the money in GIC's if or that payment.				
4. Accountants Fees were paid in the first 6 months for previous years FS.				

Statement of Cash Flow

**The Bay Wind Field Inc.**  
**Statement of Cash Flows**  
 (unaudited)

Interim at :	June 30, 2024	June 30, 2023
Increase (decrease) in cash and cash equivalents		
<b>Operating</b>		
Net (loss)/gain	\$15,327	\$20,160
Depreciation/loss on writedown	-\$260	(\$860)
	<b>\$15,067</b>	<b>\$19,300</b>
<b>Change in non-cash operating working capital</b>		
Receivables	-\$390	\$230
Short Term Investments	-\$14,133	-\$27,830
Prepaid expenses	-\$1,170	-\$780
Payables and accruals	-\$2,301	-\$2,505
	<b>-\$17,994</b>	<b>-\$30,885</b>
<b>Investing</b>		
Decrease in Loans		
<b>Financing</b>		
Issue of capital stock	\$0	\$0
Share Redemption		
	\$0	\$0
<b>Investing</b>		
Purchase of investment [See Note I]	\$0	\$0
Decrease from Loan Account	\$0	\$0
Issurance of Loan recevable	\$0	\$0
	\$0	\$0
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-\$2,927</b>	<b>-\$11,585</b>
<b>Cash and Cash equivilants, beginning of year</b>	<b>\$11,610</b>	<b>\$15,775</b>
<b>Cash Equivilants, end of year</b>	<b>\$8,683</b>	<b>\$4,190</b>

**Notes:**

## The Bay Wind Field Inc - Statement Notes:

### Statement of Earnings & Deficit

1. **The Dividend from Shares** the Income for all periods were from Scotian Wind Inc. [SWI] & Scotian Windfield's Inc [SWFI]. At the moment, RESL shares have produced no dividend. The next dividends should be from Scotia Wind Inc in Sep/Oct 2024. There is no forecast for Dividend from RESL.
2. **Dividend & Interest Income.** There was no Interest from GIC's in the first 6 months of the year. The next interest payments will be in September to December 2024.

**Future Bay Wind Shareholders Dividend.** The Bay Wind is holding funds in GIC's for future payout to shareholders, the revenue from Dividends from SWI & SWIFI .

### Long Term Investments.

There have been no investments made during the period.

	2024	2023
2,702,455 shares of Renewable Energy Services Limited	\$ 498,696	\$ 498,696
1,326,783 shares of Scotian Windfields Inc	\$ 509,474	\$ 509,474
1,348,815 shares of Scotian Wind Inc.	\$ 48,453	\$ 48,453
870,000 shares of Fourth Generation Capital Corporation Limited.	\$0.00	\$0.00
<b>Total</b>	<b>\$ 1,056,623</b>	<b>\$ 1,056,623</b>

The investments represent a portfolio of private investments for which the market value cannot be determined. The proportion of ownership interest for these investments cannot be determined as the information is not readily available.

**Fourth Generation Capital Corporation Limited [4G].** In 2012 Financial Year \$150,000 investment in 4G was written down to \$0 based on management's estimate of fair value. We have not had any information on 4G in the last few years.

### SHARE CAPITAL

		2024	2023
37,799,729	Common shares	\$ 1,687,053	\$ 1,687,053