

Community Organizations

Organization	Address	Foregone Revenue
Abbeyfield Houses Society of Duncan	5905 Indian Rd	\$ 4,307
B.C. S.P.C.A.	7550 Bell McKinnon Rd	\$ 7,002
Canadian Red Cross	#2 - 5855 York Rd	\$ 10,271
The Royal Canadian Legion, Chemainus (Pacific No. 191)	9775 Chemainus Rd	\$ 6,554
Chemainus Health Care Auxiliary	9867 Maple St	\$ 10,557
Chemainus Seniors Drop-In Centre Society	9824 Willow St	\$ 9,742
Clements Centre Society	5814 Banks Rd	\$ 6,485
Clements Centre Society	5856 Clements St	\$ 16,212
Clements Centre Society	5848 Clements St	\$ 1,026
Clements Centre Society	6124 Ryall Rd	\$ 1,953
Clements Centre Society	6124 Ryall Rd	\$ 2,903
Cowichan District Hospital Foundation	101-5822 Garden St	\$ 2,222
Cowichan Valley Hospice Society	5860 Banks Rd	\$ 1,103
Cowichan NeighbourhoodHouse Association	Units 1, 2, 3, 5 9806 Willow St	\$ 3,387
Cowichan Valley Basket Society	5810 Garden St	\$ 2,945
Crofton Community Centre Society	1675 Robert St	\$ 2,306
Crofton Community Centre Society	Morgan St	\$ 2,847
Crofton Community Centre Society	8104 Musgrave St	\$ 6,424
Crofton Community Centre Society	8003 York Ave	\$ 3,031
Crofton Seniors Society	1507 Joan Ave	\$ 1,112
Duncan Community Lodge Society	2246 & 2244 Moose Rd	\$ 7,354
Duncan-Cowichan Chamber of Commerce	2896 Drinkwater Rd	\$ 2,250
Harbour View Housing Society	2828 Pine St	\$ 1,656
Harbour View Housing Society	9877 Esplanade St	\$ 8,323
House of Grace Pregnancy Center	5855 York Street	\$ 1,522
Chemainus Rotary Club	9758 Chemainus Rd	\$ 789
Steeple Housing Society	9910 Esplanade Street	\$ 8,616
The Sword Ministries Society	#101-5855 York Rd	\$ 1,216
Vimy Community Club	3968 Gibbins Rd	\$ 2,201
Westholme School Society	2558 Mt Sicker Rd	\$ 3,356
Parkside Academy Society	3039 Sprout Road	\$ 24,911
Somenos Community Association	3248 Cowichan Valley Hwy	\$ 1,771
		\$ 166,353



7030 Trans Canada Highway
 Duncan BC V9L 6A1, Canada
www.northcowichan.ca
 T 250.746.3100
 F.250.746.3133

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Abbeyfield Houses Society of Duncan (AHSD)	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Mailing Address: 5905 Indian Road	
Contact Person: Melinda Hull	
Email Address: abbeyfield@live.com	Phone Number: 250 748 1352
Name and Phone number of two other officials in the organization	
Name: Greg Askham	Name: Joanna Sofield
Title: President	Title: Treasurer
Phone Home:	Phone Home: [REDACTED] FIPPA s. 22(1)
Phone Work: (250) 213-5140	Phone Work: [REDACTED]

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:

AHSD's objective is to provide affordable accommodation and companionship for individual seniors within their local community, where they can live independently but still feel part of a caring family.

What charitable, philanthropic, athletic or recreational service does your organization provide to the community?

We provide affordable housing (below market rents), nutritious home-cooked meals, security and companionship for low income independent seniors.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:

Abbeyfield Houses Society of Duncan

What is the principal use of the property (including all buildings and/or land)

The property is solely for the purpose of providing affordable residential accommodation for low income independent seniors. The house has nine private rooms and associated amenities, common areas, gardens and grounds. This unique facility allows these seniors, who do not need complex medical care, to live independently, but within a small community within the house. While providing housing for our residents, we employ seven staff members from the local Cowichan Valley community, who provide house management, housekeeping and meals. Property oversight and support are undertaken by Board member community volunteers.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

There are no other activities.

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

No.

To what extent are the buildings or property accessible to the public?

The house and property are accessible to the residents, their families and visitors. Neighbours and community groups are welcome to visit, but the property is not generally accessible to the public, for the safety and comfort of the residents.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

AHSD is a not-for-profit organization that relies on fundraising and grants to cover capital investments and maintenance of the property, and to meet its operating cost budget, in order to continue to offer affordable housing for low income seniors.

SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION

Please attach the following:

<input checked="" type="checkbox"/> most recent annual financial statement	<input checked="" type="checkbox"/> copy of property title
<input checked="" type="checkbox"/> constitution	<input checked="" type="checkbox"/> site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and that the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature:

[Redacted Signature]

FIPPA s. 22(1)

Date:

AUG 30 / 22

Name (please print):

MELINDA HULL

Date:

AUG 30 / 22

Print Form

ABBNEYFIELD HOUSES SOCIETY OF DUNCAN

FINANCIAL INFORMATION

(Unaudited)

JUNE 30, 2022

ABBNEYFIELD HOUSES SOCIETY OF DUNCAN

JUNE 30, 2022

CONTENTS

COMPILATION ENGAGEMENT	<u>Page</u>
Compilation Report	1
Financial Position	2
Statement of Operations and Changes in Net Assets	2
Notes to Financial Statements	4
Financial Highlights Graph	5

COMPILATION ENGAGEMENT REPORT

To the Management of Abbeyfield Houses Society of Duncan

On the basis of information provided by management, we have compiled the statement of Financial Position of Abbeyfield Houses Society of Duncan as at June 30, 2022 the statement of Operations and Changes in Net Assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.



Duncan, British Columbia

October 6, 2022.

MCPHEE TAX & ACCOUNTING INC.

Chartered Professional Accountant

STATEMENT OF FINANCIAL POSITION
(Unaudited)

AS AT JUNE 30, 2022

ASSETS		
	2022	2021
CURRENT		
Cash and short term deposits	\$ 60,922	\$ 40,348
GST receivable	966	1,066
Prepaid expenses	12,009	973
	73,897	42,387
INVESTMENTS	77,529	76,851
CAPITAL ASSETS	318,283	336,473
TOTAL ASSETS	\$ 469,709	\$ 455,711
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 17,706	\$ 5,195
Security deposits	6,895	5,808
LONG TERM		
Mortgage - ISCU (Note #4)	-	1,279
CEBA Loan	40,000	40,000
TOTAL CURRENT AND LONG TERM LIABILITIES	64,601	52,282
NET ASSETS		
UNRESTRICTED	405,108	403,429
TOTAL LIABILITIES AND NET ASSETS	\$ 469,709	\$ 455,711

APPROVED ON BEHALF OF THE BOARD:

_____ Director
 _____ Director

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
(Unaudited)

FOR THE YEAR ENDED JUNE 30, 2022

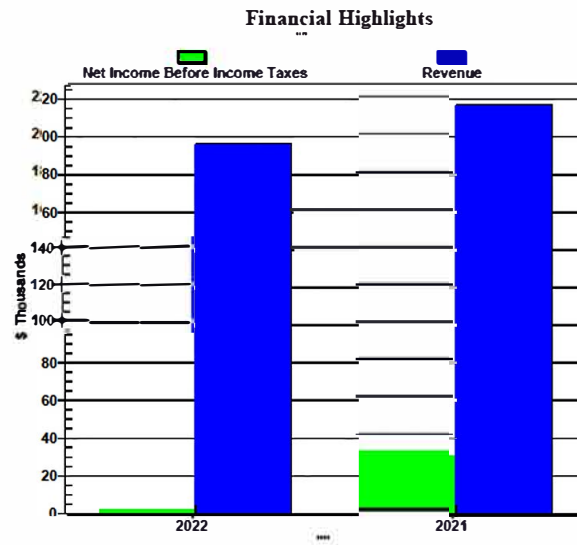
REVENUES	2022	%	2021	%
Rent revenue	\$ 181,061	92.38	\$ 165,081	76.24
Donations and dues	13,783	7.03	29,802	13.76
Other income	690	0.35	21,642	10.00
Fundraising events	465	0.24	-	-
TOTAL REVENUE	\$ 195,998	100.00	\$ 216,525	100.00
EXPENSES				
Amortization	18,190	9.28	20,503	9.47
General and administrative	2,317	1.18	1,542	0.71
Groceries	22,789	11.63	19,214	8.87
Insurance	9,819	5.01	6,329	2.92
Interest and bank charges	247	0.13	159	0.07
Interest on long term debt	19	0.01	1,170	0.54
Legal and accounting	5,878	3.00	5,304	2.45
Membership fees	2,197	1	2,647	1
Promotion	582	0.30	1,087	0.50
Property taxes	1,062	0.54	1,478	0.68
Repairs - building	5,388	2.75	7,860	3.63
Supplies	12,428	6.34	12,211	5.64
Salaries and benefits	97,956	49.98	93,384	43.13
Utilities	15,449	7.88	13,380	6.18
	194,321	99.14	186,268	86.03
EXCESS OF REVENUE OVER EXPENSES	1,677		30,257	
OTHER INCOME	-		-	
EXCESS REVENUES	1,677		30,257	
SURPLUS beginning of year	403,431		373,172	
SURPLUS end of year	\$ 405,108		\$ 403,429	

1. SUMMARY OF THE BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- property, plant and equipment amortized over their useful life
- accounts payable, accounts receivable and accrued liabilities

ABBEYFIELD HOUSES SOCIETY OF DUNCAN



PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: The British Columbia Society for the Prevention of Cruelty to Animals	
Are you registered under the BC Societies Act?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Mailing Address: 1245 East 7th Avenue, Vancouver BC V5T 1R1	
Contact Person: Joshua Wheelock, Director Finance	
Email Address: financeinquiries@spca.bc.ca	Phone Number: 6046817271
Name and Phone number of two other officials in the organization	
Name: Emily Thorner	Name: Ian Robinson
Title CFO/CTO	Title Senior Director, Finance
Phone Home:	Phone Home:
Phone Work: (236) 427-5989	Phone Work: (604) 709-4669

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:
<p>Our Mission</p> <p>The BC SPCA is a non-profit organization, and a registered charity, dedicated to protecting and enhancing the quality of life for domestic, farm and wild animals in British Columbia. Through its 36 branches located around BC, a wild animal rehabilitation centre on Vancouver Island, four veterinary clinics and its provincial office in Vancouver, the BC SPCA provides a wide range of services for homeless, abused, and abandoned animals around the province.</p>
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
Goals or Purposes of the Organization, and Benefits to the Community

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
The British Columbia Society for the Prevention of Cruelty to Animals
What is the principal use of the property (including all buildings and/or land)

Community animal centre. Primary use involves sheltering of, and facilitating adoption of, homeless abused and abandoned animals. Centre is also used as a location for humane education resources.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

No, there is no third party use of any part of the property; n/a.

To what extent are the buildings or property accessible to the public?

Members of the public are able to view animals available for adoption during operating hours.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

There have been no changes to the property nor its use since our previous application. There are no liens nor covenants, the BC-SPCA are the sole users of the property (there are no leases or rentals to other parties), there have been no improvements to nor sale of the land, and the property continues to be used exclusively as an animal care facility for the benefit of animals in the Cowichan area.


SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION

Please attach the following:

✓	most recent annual financial statement	✓	copy of property title
✓	constitution		site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature:  FIPPA s. 22(1)	Date: Jul 25, 2023
Name (please print): Ian Robinson	Date: Jul 25, 2023

[Print Form](#)

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

**The British Columbia
Society for the Prevention
of Cruelty to Animals**

Consolidated Financial Statements
September 30, 2022
(in thousands of dollars)



Independent auditor's report

To the Members of The British Columbia Society for the Prevention of Cruelty to Animals

Our qualified opinion

In our opinion, except for the possible effects of the matter described in the *Basis for qualified opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of The British Columbia Society for the Prevention of Cruelty to Animals and its subsidiary (together, the Society) as at September 30, 2022 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.

What we have audited

The Society's consolidated financial statements comprise:

- the consolidated statement of financial position as at September 30, 2022;
- the consolidated statement of operations and changes in net assets for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, which include significant accounting policies and other explanatory information.

Basis for qualified opinion

In common with many not-for-profit organizations, the Society derives revenues from cash donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Society. Therefore, we were not able to determine whether any adjustments might be necessary to donations and fundraising revenues, net operating surplus (deficit) and cash provided by (used in) operating activities for the years ended September 30, 2022 and 2021, current assets as at September 30, 2022 and 2021 and net assets as at the beginning and the end of the years ended September 30, 2022 and 2021. Our audit opinion on the consolidated financial statements for the year ended September 30, 2021 was modified accordingly because of the possible effects of this limitation in scope.

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 consolidated financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

PricewaterhouseCoopers LLP
PricewaterhouseCoopers Place, 250 Howe Street, Suite 1400, Vancouver, British Columbia, Canada V6C 3S7
T: +1 604 806 7000, F: +1 604 806 7806



Independence

We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Society to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

Vancouver, British Columbia
January 19, 2023

The British Columbia Society for the Prevention of Cruelty to Animals

Consolidated Statement of Financial Position

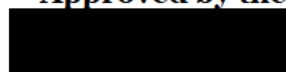
As at September 30, 2022

(in thousands of dollars)

					2022	2021
	Operating \$	Capital \$	Internally Restricted \$	Endowment \$	Total \$	Total \$
Assets						
Current assets						
Cash	1,287	-	-	-	1,287	755
Short-term investments (note 3)	22,710	-	-	-	22,710	13,462
Accounts receivable	551	-	-	-	551	589
Prepaid expenses	378	-	-	-	378	412
Supplies	751	-	-	-	751	629
	25,677	-	-	-	25,677	15,847
Capital assets (note 4)	-	30,423	-	-	30,423	31,630
Life insurance policies (note 8)	616	-	-	-	616	563
Long-term investments (note 3)	13,214	26,187	20,354	1,976	61,731	65,570
	39,507	56,610	20,354	1,976	118,447	113,610
Liabilities						
Current liabilities						
Accounts payable and accrued liabilities (note 6)	4,752	-	-	-	4,752	3,904
Current portion of capital leases	-	480	-	-	480	588
	4,752	480	-	-	5,232	4,492
Capital leases	-	642	-	-	642	731
Deferred contributions (note 8)	34,429	-	-	-	34,429	46,145
Post-employment benefits payable (note 7)	326	-	-	-	326	445
	39,507	1,122	-	-	40,629	51,813
Net Assets						
Endowments (note 9)	-	-	-	1,976	1,976	1,798
Internally restricted	-	-	20,354	-	20,354	2,780
Externally restricted for capital	-	55,488	-	-	55,488	48,501
Unrestricted	-	-	-	-	-	8,718
	-	55,488	20,354	1,976	77,818	61,797
	39,507	56,610	20,354	1,976	118,447	113,610

Commitments (note 12)

Approved by the Board of Directors



FIPPA s. 22(1)

Director

Catherine Ruby



FIPPA s. 22(1)

Director

Victoria Brydon

The accompanying notes are an integral part of these consolidated financial statements.

The British Columbia Society for the Prevention of Cruelty to Animals
Consolidated Statement of Operations and Changes in Net Assets
For the year ended September 30, 2022

(in thousands of dollars)

					2022	2021
	Operating \$	Capital \$	Internally restricted \$	Endowment \$	Total \$	Total \$
Revenue						
Donations and fundraising	23,957	2,024	-	178	26,159	23,854
Legacies and life insurance	19,920	7,447	-	-	27,367	7,548
Kennelling and bylaw enforcement services	3,152	-	-	-	3,152	2,667
Sheltering, medical, clinical and social enterprise services	7,247	-	-	-	7,247	7,093
Lotteries and raffles	4,252	-	-	-	4,252	2,242
Government grants	-	-	-	-	-	1,050
Other grants	1,189	61	-	-	1,250	540
Changes in fair value of investments and interest income (note 3)	(2,360)	(1,165)	(141)	-	(3,666)	6,569
Gain on disposal of capital assets (note 4)	-	49	-	-	49	1
	57,357	8,416	(141)	178	65,810	51,564
Program expenses						
Sheltering, kennelling, bylaw enforcement and social enterprise services	16,620	-	35	-	16,655	14,739
Hospital and clinics	4,702	-	-	-	4,702	4,823
Veterinary care and spay and neuter	3,382	-	-	-	3,382	2,916
Cruelty investigations	4,577	-	-	-	4,577	4,623
Animal health and welfare	869	-	-	-	869	922
Humane education	1,187	-	-	-	1,187	1,093
Advocacy	1,726	-	44	-	1,770	1,390
	33,063	-	79	-	33,142	30,506
General expenses						
Administration and program support	5,141	-	410	-	5,551	4,482
Revenue development	7,715	174	-	-	7,889	6,025
	12,856	174	410	-	13,440	10,507
Operating surplus (deficit) before the undernoted	11,438	8,242	(630)	178	19,228	10,551
Bank charges and interest	751	-	-	-	751	698
Amortization of capital assets	-	2,456	-	-	2,456	2,420
Net operating surplus (deficit)	10,687	5,786	(630)	178	16,021	7,433
Net assets – September 30, 2021	8,718	48,501	2,780	1,798	61,797	54,413
Actuarial loss and plan amendments on accrued employee future benefits	-	-	-	-	-	(49)
Interfund transfers (note 10)	(19,405)	1,201	18,204	-	-	-
Net assets – September 30, 2022	-	55,488	20,354	1,976	77,818	61,797

The accompanying notes are an integral part of these consolidated financial statements.

The British Columbia Society for the Prevention of Cruelty to Animals
Consolidated Statement of Cash Flows
For the year ended September 30, 2022

(in thousands of dollars)

	2022	2021
	\$	\$
Cash provided by (used in)		
Operating activities		
Net operating surplus	16,021	7,433
Items not affecting cash		
Amortization of capital assets	2,456	2,420
Gain on disposal of capital assets	(49)	(1)
Gifted land	-	(192)
Loss (gain) on investments	6,915	(5,277)
	<u>25,343</u>	<u>4,383</u>
Changes in non-cash working capital items		
Deferred contributions	(11,769)	12,745
Accounts receivable	38	(9)
Prepaid expenses	34	(236)
Supplies	(122)	(176)
Actuarial loss and plan amendments on accrued employee future benefit	-	(49)
Accounts payable and accrued liabilities	848	(70)
Post-employment benefits	(119)	(19)
	<u>14,253</u>	<u>16,569</u>
Investing activities		
Purchase of capital assets	(909)	(1,952)
Proceeds on disposal of capital assets	49	-
Purchase of investments	(35,246)	(108,054)
Proceeds on sale of investments	22,922	95,430
	<u>(13,184)</u>	<u>(14,576)</u>
Financing activities		
Repayment of capital leases	(537)	(600)
Increase in cash	<u>532</u>	<u>1,393</u>
Cash (bank indebtedness) – Beginning of year	<u>755</u>	<u>(638)</u>
Cash – End of year	<u>1,287</u>	<u>755</u>

The accompanying notes are an integral part of these consolidated financial statements.

The British Columbia Society for the Prevention of Cruelty to Animals

Notes to Consolidated Financial Statements

September 30, 2022

(in thousands of dollars)

1 Organization information

The British Columbia Society for the Prevention of Cruelty to Animals (the Society) is a charitable organization incorporated in 1895 by an Act of the Legislative Assembly of the Province of British Columbia, now called the Prevention of Cruelty to Animals Act, R.S. 372. The Society may form and establish branches at its discretion anywhere in British Columbia. The Society helps prevent cruelty to animals, investigates incidents of animal cruelty, delivers medical and clinical animal health care, provides education to the public on the ethical and humane treatment of animals, and provides kennelling and bylaw enforcement services to municipalities throughout the province. As a registered charity, the Society is not subject to income taxes.

Effective September 30, 2016, 100% ownership of the issued share capital of Burnaby Veterinary Hospital Ltd. (the Hospital) was gifted, for \$nil consideration, to the Society. The Hospital is a private limited company incorporated under the Canadian Business Corporations Act, providing veterinary services and selling related products to its customers, thereby, the operations of the Hospital complement those of the Society directly. Subsequent to the gift, the results of the Hospital are consolidated into those of the Society.

2 Summary of significant accounting policies

Basis of presentation and consolidation

The consolidated financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). These consolidated financial statements reflect the combined assets, liabilities, net assets, revenue and expenses of the Society's provincial office, four veterinary facilities, thirty animal community centres, four education and adoption centres, a wild animal rehabilitation centre, two branches without facilities, and the results of the wholly owned subsidiary, Burnaby Veterinary Hospital Ltd. (see note 1 above).

Intercompany balances, and revenue and expenses arising from intercompany transactions, are eliminated in preparing the consolidated financial statements.

New and amended accounting policies

On October 1, 2021, the Society adopted amendments to Accounting Standards for Private Enterprises Section 3856, Financial Instruments. The adoption of the amendments did not materially impact the Society's consolidated financial statements.

Fund accounting

The Society maintains its accounts in accordance with the principles of fund accounting. Resources are classified for accounting and reporting purposes into funds according to the activity or objective specified.

The Operating Fund reports the general operating activities of the Society and the allocation of fund balances for internally and externally restricted purposes.

The British Columbia Society for the Prevention of Cruelty to Animals

Notes to Consolidated Financial Statements

September 30, 2022

(in thousands of dollars)

The Capital Fund reports the Society's property that has been funded by restricted capital contributions and amounts transferred from the Operating Fund.

The Internally Restricted Fund reports the Society's net assets that have been designated for specific purposes by the Society's Board of Directors (note 10).

The Endowment Fund reports contributions subject to externally imposed stipulations that the resources contributed be maintained permanently.

Revenue recognition

The Society follows the restricted fund method of accounting for contributions. Fundraising revenue, unrestricted donations and unrestricted grants are recorded as revenue in the Operating Fund when received or receivable, if the amount can be reasonably estimated and collection is reasonably assured. When a contribution is restricted for a specific use, the revenue is recorded as a deferred contribution in the Operating Fund and recognized as revenue when the specified terms have been satisfied. Kennelling, bylaw enforcement, sheltering, medical, clinical and social enterprise services are recognized as revenue in the Operating Fund in the period in which the services are provided. Revenue from lottery ticket sales and raffles is recognized in the Operating Fund when received. Legacies are recorded as revenue in the Operating Fund when cash is received, unless restricted by the terms of the will. If externally restricted, legacies are recorded as deferred contributions in the Operating Fund and recognized as revenue when the terms of the will are met.

Contributions externally restricted for capital expenditures are recorded as revenue in the Capital Fund when received or when receivable if the amount can be reasonably estimated and collection is reasonably assured.

Endowment contributions are recognized as revenue in the Endowment Fund when received or when receivable if the amount can be reasonably estimated and collection is reasonably assured.

Unrestricted investment income is recorded as revenue when earned in the Operating Fund. If externally restricted for capital purposes, investment income is recorded as revenue when earned in the Capital Fund. If restricted for other purposes, investment income is allocated to the deferred contribution account in the Operating Fund and recognized as revenue in the Operating Fund when the related expenses have been incurred.

The Society receives donations of goods and services from time to time as well as donated shares. Because of the difficulty in determining their fair value, contributed goods and services are not recognized in the consolidated financial statements. Contributed share capital is recognized in the consolidated financial statements at fair value of the consideration received.

The British Columbia Society for the Prevention of Cruelty to Animals

Notes to Consolidated Financial Statements

September 30, 2022

(in thousands of dollars)

Investments

Investments consist of amounts invested in both individual securities and pooled fund units. The investments consist of short-term notes, bonds and debentures, and marketable equity securities.

Investment income comprises the Society's share of interest, dividends and realized and unrealized gains/losses on the underlying assets.

All investments are carried at market value. Changes in market value are included in the consolidated statement of operations and changes in net assets or in deferred contribution balances, as appropriate.

Supplies

Supplies consist of animal medication and feed, office supplies and items held in stock to support merchandise sales operations and are valued at the lower of cost and net realizable value.

Capital assets

Property, buildings and equipment are recorded at cost and amortized over their estimated useful economic lives using the straight-line method at the following annual rates:

Buildings	20 years
Furniture and equipment	8 – 10 years
Shelter and medical equipment	8 – 10 years
Vehicles	5 years
Computer equipment and software	3 years
Leasehold improvements	life of lease
Leased vehicles	life of lease

Projects-in-progress are not amortized until the assets are put into use.

Post-employment benefits payable

The Society is required to pay post-employment benefits to certain unionized employees upon completion of employment. The Society is also required to pay post-employment benefits to salaried employees for services provided prior to December 31, 2001. Certain senior managers who retired prior to December 31, 2001 also receive post-employment benefits including the payment of insurance premiums for health, medical, dental, life, and accidental death and dismemberment.

The Society records these benefits based on annual actuarial valuations. The cost of benefits earned is determined as the actuarial present value of all future post-employment benefits that will be paid on behalf of employees and their dependants, multiplied by the ratio of their service at the valuation date to their projected service at their full eligibility date.

Adjustments from plan amendments, changes in assumptions, and experience gains and losses are recognized immediately in the consolidated statement of operations and changes in net assets.

The British Columbia Society for the Prevention of Cruelty to Animals

Notes to Consolidated Financial Statements

September 30, 2022

(in thousands of dollars)

Financial instruments

The Society's financial instruments consist of cash, short-term and long-term investments, accounts receivable, accounts payable and accrued liabilities and capital leases.

Cash, accounts receivable, bank indebtedness, accounts payable and accrued liabilities and capital leases are initially measured at fair value and subsequently carried at amortized cost.

Short-term and long-term investments are initially measured and subsequently carried at fair value.

Use of estimates

The preparation of consolidated financial statements in accordance with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those reported. Items requiring the use of management estimates include recognition of accrued liabilities, amortization periods and rates related to buildings and equipment and claims relating to contingencies.

3 Investments

	Fair value	
	2022	2021
	\$	\$
Cash and short-term deposits	5,534	4,745
Bonds and fixed income	47,060	43,957
Marketable equity securities – Canadian	22,202	21,924
Marketable equity securities – foreign	9,645	8,406
	<u>84,441</u>	<u>79,032</u>
Less: Long-term investments (non-current)	61,731	65,570
	<u>22,710</u>	<u>13,462</u>

The British Columbia Society for the Prevention of Cruelty to Animals
Notes to Consolidated Financial Statements
September 30, 2022

(in thousands of dollars)

Investment income consists of the following:

	2022	2021
	\$	\$
Interest income and dividends	2,534	1,962
Realized (loss) gain on investments	(346)	8,979
Unrealized (loss) gain on investments	(6,569)	(3,701)
	<u>(4,381)</u>	<u>7,240</u>
Less: Restricted investment income (loss) allocated to deferred contributions	2,706	(3,979)
Add: Restricted investment (loss) income recognized as revenue	(1,991)	3,308
	<u>715</u>	<u>(671)</u>
	<u>(3,666)</u>	<u>6,569</u>

4 Capital assets

			2022	2021
	Cost	Accumulated amortization	Net	Net
	\$	\$	\$	\$
Land	6,335	-	6,335	6,335
Buildings	36,262	16,311	19,951	19,701
Leasehold improvements	4,954	4,205	749	695
Shelter and medical equipment	2,580	1,628	952	988
Computer equipment and software	2,284	2,018	266	227
Furniture and equipment	176	102	74	88
Vehicles	92	74	18	28
Construction-in-progress	930	-	930	2,222
Capital leases on vehicles	3,557	2,409	1,148	1,346
	<u>57,170</u>	<u>26,747</u>	<u>30,423</u>	<u>31,630</u>

Construction-in-progress are building and leasehold improvements that are being constructed. During the year, two leased vehicles, whose book values were at \$nil at the time of the sales, have been sold at \$39 and \$10 respectively, resulting in capital gain of \$49.

The British Columbia Society for the Prevention of Cruelty to Animals

Notes to Consolidated Financial Statements

September 30, 2022

(in thousands of dollars)

5 Credit facilities

As at September 30, 2022, the Society had two lines of credit: a \$2,000 line of credit for general operating purposes (operating line) and a \$1,000 line of credit for capital purposes (capital line).

The operating line includes a maximum of \$200 for the Society's credit cards and a maximum of \$250 in standby provisions relating to letters of guarantee. The remainder of \$1,550 is available for the Society's operations. The amount drawn against the operating line as at September 30, 2022 was \$nil (2021 – \$nil). The amount drawn against the standby provisions as at September 30, 2022 was \$nil (2021 – \$nil). The operating line bears interest at the bank's prime rate plus 0.25%, payable monthly.

The capital line bears interest at the bank's prime rate plus 0.50%, payable monthly. There were no amounts drawn against this facility as at September 30, 2022 (2021 – \$nil).

The Society has provided the following as security for the lines of credit: a general assignment of book debts; a general security agreement over all present and future personal property with appropriate insurance coverage payable to the bank; and hypothecation of unrestricted investment assets for which the bank is custodian.

6 Accounts payable and accrued liabilities

Accounts payable and accrued liabilities include government remittances which consist of amounts (such as property taxes, sales taxes, payroll withholding taxes and workers' compensation premiums) required to be paid to government authorities and are recognized when the amounts come due. As at September 30, 2022, \$236 (2021 – \$140) is included within accounts payable and accrued liabilities.

The credit card facility used by the Society as at September 30, 2022 was \$141 (2021 – \$164).

7 Post-employment benefits payable

Post-employment benefits payable of \$326 (2021 – \$445) include current service costs, interest, benefits paid and actuarial gains and losses. The most recent actuarial valuation was prepared by Mercer LLC as of September 30, 2021. The market value of plan assets is \$nil (2021 – \$nil). The significant actuarial assumptions adopted in measuring the Society's accrued benefit obligations include the discount rate of 4.95% (2021 – 2.90%) and rate of compensation increase of 2.00% (2021 – 2.00%).

The British Columbia Society for the Prevention of Cruelty to Animals
Notes to Consolidated Financial Statements
September 30, 2022

(in thousands of dollars)

8 Deferred contributions

	2022 \$	2021 \$
Balance – Beginning of year	46,145	33,349
Deferred contributions received	10,365	18,742
Deferred contributions recognized as revenue	(22,134)	(5,999)
Tax receipts issued for life insurance policy premiums	53	53
Balance – End of year	<u>34,429</u>	<u>46,145</u>

The principal amount of the life insurance policies assuming they do not lapse is \$1,668 (2021 – \$1,668).

9 Endowments

The endowments are included in long-term investments. Earnings from the endowments are to be used for the purposes specified by the donors. The capital is permanently endowed to the Society. Loss from endowments, net of expenses, totalling \$57 was recorded for the year ended September 30, 2022 (2021 – income of \$14).

10 Interfund transfers

Interfund transfers include transfers from the Operating Fund to the Internally Restricted Fund for specific programs and strategic initiatives internally restricted by the Board of Directors (including \$7,435 towards an operating reserve \$1,200 towards strategic initiatives and \$9,569 towards facilities maintenance and replacement), and transfers between the Operating Fund (\$1,201) and Capital Fund for externally restricted capital expenditures.

11 Financial instruments and risk management

a) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Society is exposed to currency risk as a portion of investments is invested in foreign equities (note 3). The Society mitigates this risk by using professional investment management services and monitoring foreign currency fluctuations periodically.

b) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. The Society is exposed to interest rate risk through short-term deposits and fixed income investments. Management frequently reviews the interest rates to mitigate risk and uses professional investment management services.

The British Columbia Society for the Prevention of Cruelty to Animals

Notes to Consolidated Financial Statements

September 30, 2022

(in thousands of dollars)

c) Market and other price risk

Market and other price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices. The Society's investments are subject to market risk through its equity and fixed income investments. The Society mitigates this risk by diversifying its investments across asset classes and by using professional investment management services.

d) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur financial loss. The Society does not have a significant concentration of credit risk in any single party or group of parties. Accounts receivable are due primarily from several donors and British Columbia municipalities under animal control contracts.

e) Liquidity risk exposure

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. The Society is not exposed to significant liquidity risk.

There have not been any significant changes in risk exposure from prior years.

12 Commitments

The Society has committed to leases on certain of its vehicles and properties. The lease payments are as follows:

	\$
2023	950
2024	744
2025	376
2026	191
2027	47
	<hr/>
	2,308
	<hr/>

Of \$2,308 committed leases, the Society has capital lease obligations and financial charges of \$1,255, payable within five years, on leased vehicles.



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PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: The Canadian Red Cross Society	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Mailing Address: 3400 Lake City Way, Burnaby BC V5A 4Y2	
Contact Person: Christian Bates, Manager Foundations & Grants	
Email Address: christian.bates@redcross.ca	Phone Number: 778-387-6332
Name and Phone number of two other officials in the organization	
Name: Angela Sammon	Name: Naomi Armstrong
Title Director, BC HELP	Title Director, Planning & Business Support
Phone Home:	Phone Home:
Phone Work: (604) 709-6633	Phone Work: (604) 349-3228

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:
Please see attachment.
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
Please see attachment.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
JLC Enterprises Ltd. (Inc. No. BC0721512)
What is the principal use of the property (including all buildings and/or land)
Please see attachment.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

Please see attachment.

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

N/A

To what extent are the buildings or property accessible to the public?

Please see attachment.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

Please see attachment.


SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:

✓	most recent annual financial statement	✓	copy of property title
✓	constitution	✓	site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. If there is a change in the status of your organization the Municipality of North Cowichan must be notified.

Signature:	 FIPPA s. 22(1)	Date:	Jun 22, 2023
Name (please print):	Angela Sammon, BC HELP Direc	Date:	Jun 22, 2023

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:

The mission of the Canadian Red Cross is to help people and communities in Canada and around the world in times of need and support them in strengthening their resilience. Our vision is to be the leading humanitarian organization through which people voluntarily demonstrate their caring for others in need.

All Red Cross programs and activities are guided by the Fundamental Principles of the Red Cross Red Crescent Movement: Humanity, Impartiality, Neutrality, Independence, Voluntary Service, Unity, Universality. These principles allow us to provide help immediately to whoever needs it, wherever they are, whatever their race, political beliefs, religion, social status, or culture.

CRC operates in two areas: Emergencies and Community Health. Emergency responses range from remediating the impacts of natural disasters that affect whole communities to individual disasters such as house fires. Community Health services differ across the country responding to local needs and gaps. Through these two fields of work, the Red Cross supports Canadians when help is needed most.

What charitable, philanthropic, athletic or recreational service does your organization provide to the community?

Canadian Red Cross operates the Health Equipment Loan Program (HELP) in North Cowichan. HELP provides no cost, by-donation, short-term medical equipment loans to North Cowichan community members recovering from injury, surgery or illness allowing them to safely recover at home, to participate in community life, and to get back to living their best lives.

For those with means, the office gratefully accepts donations from beneficiaries who see the value of the service. However, for young people who are not yet financially stable, for seniors on fixed incomes, or for single parent families, purchasing equipment for a short recovery period is not only inefficient, but completely unaffordable.

HELP equipment is foldable, lightweight, and fits in the trunk or backseat of a regular sized car. Upon referral from a healthcare professional, the equipment may be picked up by the beneficiary or a family member and can be used for up to six months. The equipment available at the North Cowichan HELP office includes:

- **Mobility Equipment:** walkers, wheelchairs, crutches & canes
- **Toileting Safety Equipment:** raised toilet seats, toilet safety frames
- **Bath Safety Equipment:** bath chairs, bath transfer benches, bath safety rails
- **Bedroom Safety Equipment:** commodes, safety rails, IV poles, bed handles

SECTION 3

What is the principal use of the property (including all buildings and/or land)

The Red Cross facility at 3287B Cowichan Lake Road houses your local, 100% volunteer-run HELP office. The North Cowichan HELP office serves as a drop off, pick up and storage point for local community members who borrow equipment. All cleaning, disinfection, and maintenance of returned equipment is performed at the Nanaimo HELP facility and transported by van between the two locations.

The facility operates with no staff members and only 11 core volunteers who gave more than 1212 hours of their time in 22/23. This dedicated group opens and closes the North Cowichan HELP office from 9am to 4pm, Monday to Friday. Volunteers perform all front desk duties, work with beneficiaries, and accept donations from grateful beneficiaries.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

More than anything, a permissive tax exemption from the Municipality of North Cowichan means all funds can be put toward directly supporting local seniors as well as hundreds of families struggling to care for a parent or grandparent in the home. Because seniors make up a large majority of HELP beneficiaries, local demographic statistics are the best indicator of how the demand for free, by-donation medical equipment loans will increase over time. Since 2016, North Cowichan has added more than 2000 seniors to the region. Seniors now represent 28.7% of the total population.

The largest group of HELP beneficiaries who borrow basic equipment are those undergoing knee and hip surgeries. In Canada, 62% of knee replacement patients are 65 and over. For hips, the average age undergoing surgery is 68 years old. Most are suffering a form of arthritis resulting in a degeneration of cartilage and bone. For beneficiaries without insurance or family support (imagine an elderly wife caring for her husband by herself), the service allows her a six-month free loan to acquire her own medical equipment for the long-term care of her husband.

The average profile of a North Cowichan HELP beneficiary is 73 years old, no longer working, and no longer holding the extended health insurance provided to many of working age. For people with extended insurance, it is easier to pick up a wheelchair from a rental company than make an appointment with a healthcare professional to obtain a referral. This hurdle ensures that most HELP beneficiaries are seniors on fixed incomes who would have difficulty paying for a rental out-of-pocket.

In 22/23, the North Cowichan HELP team loaned 3537 articles of mobility and safety equipment to 1747 beneficiaries. These numbers represent a significant increase over 21/22.

Fiscal Year	Beneficiaries	Loans
22/23	1747	3537
21/22	1393	2906
1-year increase	25%	22%

There is some ambiguity regarding the home communities of beneficiaries as many have listed their home in Duncan when they may in fact reside within North Cowichan. Below are the statistics as we collected them:

Home Community of Beneficiary	Beneficiaries Served	% of Total
Duncan	1060	61%
Cobble Hill	145	8%
Chemainus	115	7%
Mill Bay	81	5%
Shawnigan Lake	73	4%
Cowichan Bay	65	4%
Crofton	54	3%
Ladysmith	39	2%
Lake Cowichan	30	2%
Other communities	85	5%
TOTALS	1747	100%

For young people who are not yet financially stable, for seniors on fixed incomes, or for single parent families, purchasing equipment for a short recovery is not only inefficient, but completely unaffordable. Since it could cost up to \$400 a month to rent a basic home recovery package (wheelchair, two-wheeled walker, raised toilet seat, and bath chair), the HELP service may be the only option for over 1700 North Cowichan residents each year.

To what extent are the buildings or property accessible to the public?

At the North Cowichan HELP office, there is a clear delineation between the front foyer area where beneficiaries are served, and the rear part of the facility where both clean and returned equipment is stored. The rear area of the facility is accessible only to the volunteer team and visiting staff members.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

At its core, HELP medical equipment loans ensure that every North Cowichan senior recovering from illness, injury, or joint replacement surgery gets the equipment they need to keep them safe as they recover at home. For a senior in her 70's, quality of life is deeply affected by

mobility and safety. It is in the early days of recovery from hip or knee surgery, as a senior struggles to adapt to a world built for the able-bodied, that she is most vulnerable to a fall.

Falls are the leading cause of injury for seniors. One in three British Columbians over the age of 65 will fall once every year, and falls are the main reason why seniors lose their independence. HELP medical equipment is specifically designed to prevent falls during a recovery and prevent subsequent re-admission to hospital.

HELP equipment loans are a key component of the “home is best” philosophy promoted by the Vancouver Island Health Authority. Home is best supports the belief that one’s home, with appropriate supports, is the best place to recover from illness or injury, manage chronic conditions or live out final days. Evidence shows that leaving hospital as soon as possible and recuperating at home assisted by loans of safe, clean, and reliable medical equipment is much better than waiting in hospital to fully recover.

Financial Statements of

**THE CANADIAN RED
CROSS SOCIETY**

And Independent Auditors' Report thereon

Year ended March 31, 2022

THE CANADIAN RED CROSS SOCIETY

Year ended March 31, 2022

Independent Auditors' Report

	Page
Financial Statements:	
Statement of Financial Position.....	1
Statement of Operations	2
Statement of Change in Net Assets	3
Statement of Cash Flows	4
Notes to Financial Statements	5 - 23
Detailed Statement of Operations – Schedule.....	24



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INDEPENDENT AUDITORS' REPORT

To the Members of the Canadian Red Cross Society,

Opinion

We have audited the financial statements of the Canadian Red Cross Society (the "Entity"), which comprise:

- the statement of financial position as at March 31, 2022
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements and schedule, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2022, and its results of operations, its changes in net assets, 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 "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity 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.

Other Information

Management is responsible for the other information. Other information comprises:

- the information, other than the financial statements and the auditors' report thereon, included in the Financial and Operations Review.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit and remain alert for indications that the other information appears to be materially misstated.

We obtained the information, other than the financial statements and the auditors' report thereon, included in the Financial and Operations Review as at the date of this auditors' report.

If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' 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 auditors' 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 the 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 Entity'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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Entity 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.
- 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.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Canada

May 24, 2022

THE CANADIAN RED CROSS SOCIETY

Statement of Financial Position

March 31, 2022, with comparative information for 2021
(In thousands of dollars)

	2022	2021
Assets		
Current assets:		
Cash and cash equivalents (note 3)	\$ 244,689	\$ 140,842
Accounts receivable	185,302	102,605
Inventory	23,815	22,845
Prepaid expenses	10,754	11,009
Asset held for sale – current (note 6)	2,265	4,131
	<u>466,825</u>	<u>281,432</u>
Long-term investments (note 4)	78,999	74,670
Tangible capital and intangible assets (note 5)	52,077	48,859
Assets held for sale (note 6)	–	1,082
Defined benefit pension plan asset (note 10)	5,131	6,000
	<u>\$ 603,032</u>	<u>\$ 412,043</u>
Liabilities and Net Assets		
Current liabilities:		
Bank indebtedness (note 21)	\$ 13,481	\$ –
Accounts payable and accrued liabilities (note 7)	47,657	55,371
Deferred contributions - short-term (note 8)	264,381	145,288
	<u>325,519</u>	<u>200,659</u>
Deferred contributions - long-term (note 8)	17,111	15,133
Deferred contributions related to tangible capital and intangible assets (note 9)	9,340	9,123
Other defined benefit plans liability (note 10)	5,141	6,354
	<u>357,111</u>	<u>231,269</u>
Net assets (note 11):		
Invested in tangible capital and intangible assets	45,002	44,949
Restricted for endowment purposes	2,307	2,244
Internally restricted (note 12)	108,593	91,909
Unrestricted	90,019	41,672
	<u>245,921</u>	<u>180,774</u>
Commitments, contingent liabilities and guarantees (notes 13 and 14)		
	<u>\$ 603,032</u>	<u>\$ 412,043</u>

See accompanying notes to financial statements.

On behalf of the Board:

Chair

FIPPA s. 22(1)

FIPPA s. 22(1)

Chair, Audit and Finance Committee

THE CANADIAN RED CROSS SOCIETY

Statement of Operations

Year ended March 31, 2022, with comparative information for 2021
(In thousands of dollars)

	2022	2021
	(Schedule)	
Revenue:		
Fundraising (note 15)	\$ 94,671	\$ 79,471
Core programs	574,028	464,722
Total revenue	668,699	544,193
Expenses (note 16):		
Organizational capacity:		
Fundraising (note 15)	36,895	36,213
Governance and general management	19,526	13,831
	56,421	50,044
Core programs:		
Emergency management	467,612	370,994
Health	101,465	109,407
	569,077	480,401
Total expenses	625,498	530,445
Excess of revenue over expenses before the undernoted	43,201	13,748
Health restructuring reversal (note 19)	5,831	–
Investment income (loss), net of fees	(960)	13,319
Gain on sale of tangible capital assets and assets held for sale (notes 5 and 6)	16,944	67
Excess of revenue over expenses	\$ 65,016	\$ 27,134

See accompanying notes to financial statements.

IAN RED CROSS SOCIETY

Net Assets

2022, with comparative information for 2021

	Invested in tangible capital and intangible assets	Restricted for endowment purposes	Internally restricted	Unrestricted	2022
Year	\$ 44,949	\$ 2,244	\$ 91,909	\$ 41,672	\$ 180,774
Expenses	–	63	–	64,953	65,016
Defined benefit pension defined benefit plans liability	–	–	–	131	131
Capital and intangible assets (note 17)	53	–	–	(53)	–
(12)	–	–	16,684	(16,684)	–
	\$ 45,002	\$ 2,307	\$ 108,593	\$ 90,019	\$ 245,921

	Invested in tangible capital and intangible assets	Restricted for endowment purposes	Internally restricted	Unrestricted	2021
Year	\$ 45,116	\$ 1,629	\$ 83,929	\$ 21,830	\$ 152,504
Expenses	–	115	–	27,019	27,134
Assets (note 12)	–	500	–	–	500
Defined benefit pension defined benefit plans liability	–	–	–	636	636
Capital and intangible assets (note 17)	(167)	–	–	167	–
(12)	–	–	7,980	(7,980)	–
	\$ 44,949	\$ 2,244	\$ 91,909	\$ 41,672	\$ 180,774

to financial statements.

THE CANADIAN RED CROSS SOCIETY

Statement of Cash Flows

Year ended March 31, 2022, with comparative information for 2021
(In thousands of dollars)

	2022	2021
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenses	\$ 65,016	\$ 27,134
Items not involving cash:		
Increase in net employee future benefits	(213)	(123)
Amortization of tangible capital and intangible assets	6,971	7,162
Amortization of deferred contributions related to tangible capital and intangible assets	(1,972)	(1,877)
Decrease (increase) in cumulative unrealized gains on investments	4,336	(9,839)
Gain on sale of tangible capital assets and assets held for sale	(16,944)	(67)
Change in non-cash operating working capital:		
Accounts receivable	(82,697)	(64,481)
Inventory	(970)	(9,241)
Prepaid expenses	255	(2,531)
Accounts payable and accrued liabilities	(7,715)	18,712
Deferred contributions	121,071	(16,574)
	87,138	(51,725)
Investing activities:		
Net purchase of long-term investments	(8,664)	(3,785)
Proceeds on sale of tangible capital assets and assets held for sale	22,929	73
Acquisitions of tangible capital and intangible assets	(13,555)	(6,623)
	710	(10,335)
Financing activities:		
Deferred contributions related to tangible capital and intangible assets	2,518	1,499
Endowment contributions	–	500
	2,518	1,999
Increase (decrease) in cash and cash equivalents	90,366	(60,061)
Cash and cash equivalents, beginning of year	140,842	200,903
Cash and cash equivalents, end of year	\$ 231,208	\$ 140,842
Represented by (note 3):		
Unrestricted cash (bank indebtedness)	\$ (13,481)	\$ 4,910
Unrestricted cash equivalents	2,457	196
Externally restricted	218,788	115,567
Internally restricted	23,444	20,169
Cash and cash equivalents	\$ 231,208	\$ 140,842

See accompanying notes to financial statements.

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements

Year ended March 31, 2022
(In thousands of dollars)

1. Purpose of the organization:

The Canadian Red Cross Society (the "Society") is a not-for-profit volunteer-based humanitarian organization dedicated to helping people in Canada and around the world with situations that threaten their survival and safety, their security and well-being, or their human dignity. The Society relies on continuing support from various levels of governments, corporations and fundraising from other donors.

The Society, which is incorporated without share capital under the laws of Canada, is a registered Canadian charity and, as such, is exempt from income taxes under paragraph 149(1)(f) of the Income Tax Act (Canada).

2. Significant accounting policies:

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

(a) Basis of presentation:

These financial statements reflect the assets, liabilities, revenues and expenses of the operations of the Society including all operations within Canada and internationally.

The Society's Vision 2025 reflects two fields of work namely, Emergency Management and Health. Emergency Management includes domestic and international response, recovery and disaster risk reduction service lines. Health encompasses international programming, first aid and water safety and community health and wellness service lines. Certain comparative information has been reclassified to conform with the current year presentation.

The Organizational Capacity and Core Programs section on the statement of operations reflect the revenue and expenses of the Emergency Management and Health programs after application of the Society's common support services expenses for programs. The Schedule provides a detailed summary of the net contributions of these two fields of work and the underlying programs after common support services expenses.

(b) Revenue recognition:

The Society follows the deferral method of accounting to account for contributions for not-for-profit organizations.

The Society receives donations from annual fundraising campaigns for operating purposes and from special campaigns for disaster relief programs in Canada and internationally.

Unrestricted donations are recognized as revenue when received. Restricted donations, other than endowments, are deferred and recognized as revenue in the year in which the related expenses are recognized. Revenue from the sale of goods or services is recognized when the goods are delivered or services rendered.

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

2. Significant accounting policies (continued):

(b) Revenue recognition (continued):

Externally restricted donations used to purchase depreciable tangible capital and intangible assets are deferred and amortized over the life of the related tangible capital and intangible asset. Externally restricted contributions used to purchase land are recorded as a direct increase in the net assets invested in tangible capital and intangible assets.

Externally restricted contributions that have not been expended are recorded as deferred contributions on the statement of financial position.

Endowment contributions are recognized as direct increases in net assets restricted for endowment purposes.

The fair value of donated tangible capital and intangible assets is deferred and amortized to income on the same basis as the related depreciable tangible capital and intangible assets are amortized.

Investment income includes dividend and interest income, realized and unrealized investment gains and losses and, where applicable, charges for other than temporary impairment of investments. Dividend and interest income as well as realized and unrealized gains and losses have been recorded directly in the statement of operations.

Unrealized gains and losses on financial assets are included in investment income and recognized as revenue in the statement of operations or deferred depending on the nature of any external restrictions imposed on the investment income.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

(c) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Society has elected to carry its investments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

2. Significant accounting policies (continued):

(c) Financial instruments (continued):

Financial assets measured at cost or amortized cost are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Society determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset.

If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Society expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(d) Cash and cash equivalents:

Cash and cash equivalents represent cash and equivalents that mature within six months and those that can be readily converted to cash, less bank indebtedness.

(e) Donated services:

The Society benefits greatly from donated services in the form of volunteer work for various activities. The value of donated services is not recognized in the financial statements because of the difficulty of measurement.

(f) Inventory:

Inventory consists of medical and other supplies that are necessary for the conduct of the Society's core programs and are required to be available for use on an immediate basis. The use of these supplies is recorded as an expense of the respective core program in the period deployed by the Society. Inventory also includes items used or sold in the Society's Prevention and Safety programs. Inventory is valued at the lower of cost and replacement value. Cost is determined using the first in first out method.

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

2. Significant accounting policies (continued):

(g) Tangible capital and intangible assets:

Purchased tangible capital and intangible assets are recorded at cost. Contributed tangible capital assets are recorded at their estimated fair value at the date of contribution. Amortization is provided on a straight-line basis over the estimated useful lives of the asset as follows:

Asset	Useful life
Buildings	20 to 40 years
Building improvements	10 to 20 years
Leasehold improvements	Life of related lease
Furniture, office and healthcare equipment	3 to 5 years
Vehicles	2 to 5 years
Computer hardware	2 to 3 years
Intangible assets	5 to 7 years

Land is not amortized due to its infinite life. Assets under development are only amortized once they are put into use by the Society. Intangible assets include purchased and internally developed software. When a tangible capital or intangible asset no longer contributes to the Society's ability to provide services, its carrying amount is written down to its residual value.

The gain or loss on disposal of tangible capital and intangible assets is determined as the difference between the carrying amount of the asset at the time of disposal and the proceeds of the disposal, and is included in profit or loss in the year of disposal.

The useful life and residual value of tangible capital and intangible assets are reviewed annually. Judgment is applied in determining the useful lives of tangible capital and intangible assets. Any reassessment of useful life and residual value in a particular year will affect depreciation expense (either increasing or decreasing) from the date of reassessment through to the end of the reassessed useful life for both the current and future years.

(h) Post-retirement benefits:

The cost of post-retirement benefits earned by employees is actuarially determined using the projected benefit method prorated on service and management's best estimate of discount rate, retirement ages of employees and expected health care costs. Plan obligations are discounted using current market interest rates and plan assets are presented at fair market value.

The Society measures its accrued benefits obligations for accounting purposes as at March 31 of each year by extrapolating the value from the most recent actuarial valuation prepared for funding purposes.

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

2. Significant accounting policies (continued):

(h) Post-retirement benefits (continued):

The benefit plan expense for the year consists of the current service and finance costs. Re-measurements and other items are recorded directly on the Statement of Changes in Net Assets.

(i) Allocation of expenses:

The Society incurs support service expenses that are common to its programs and administration.

The Society allocates support services expenses directly to its programs based on activity, cost or revenue drivers such as number of transactions, number of full-time equivalents or service line gross revenue.

Governance and general management expenses are not allocated and are accounted for as part of organizational capacity.

Fund Development expenses are not allocated and are accounted for directly in Fundraising expense.

(j) Use of estimates:

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the amounts reported in the financial statements and the accompanying notes. In the opinion of management, these financial statements reflect, within reasonable limits of materiality, all adjustments necessary to present fairly the results for the years presented. Actual results could differ from these estimates. Key management estimates include the useful lives of tangible capital and intangible assets, assumptions underlying the employee future benefit liability calculations, the impairment allowance on tangible capital and intangible assets where applicable, and the determination of certain accrued liabilities and contingencies. These estimates are reviewed periodically and as adjustments become necessary, they are recorded in the period in which they become known.

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

3. Cash and cash equivalents:

Cash and cash equivalents related to deferred contributions are restricted externally for specified purposes and not available for the Society's general operations. Cash and cash equivalents internally restricted have been allocated to specific activities identified by management and approved by the Board of Directors. The funds are not available for the Society's general operations. Total cash and cash equivalents is allocated as follows:

	2022	2021
Cash:		
Unrestricted	\$ –	\$ 4,910
Externally restricted - General	48,517	12,560
Externally restricted – Ukraine	60,970	–
Externally restricted - COVID-19	19,818	6,843
Externally restricted - Alberta Fires	5,149	16,285
Externally restricted - BC Fires	3,648	26,407
Internally restricted	23,444	8,169
	161,546	75,174
Cash equivalents:		
Unrestricted	2,457	196
Externally restricted - General	55,563	33,637
Externally restricted - COVID-19	10,123	19,835
Externally restricted - Alberta Fires	3,000	–
Externally restricted - BC Fires	12,000	–
Internally restricted	–	12,000
	83,143	65,668
Total cash and cash equivalents	\$ 244,689	\$ 140,842

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

4. Long-term investments:

	2022		2021	
	Fair value and carrying value	Cost	Fair value and carrying value	Cost
Investments:				
Fixed income	\$ 39,594	\$ 42,182	\$ 35,367	\$ 35,358
Equities	39,405	35,983	39,303	34,144
	<u>\$ 78,999</u>	<u>\$ 78,165</u>	<u>\$ 74,670</u>	<u>\$ 69,502</u>

The fair values of investments are based on quoted market prices.

Fixed income investments are comprised of government and corporate bonds with maturity dates ranging from 2022 to 2170, earning interest up to 21% (2021 - ranging from 2021 to 2170, earning interest up to 50%).

5. Tangible capital and intangible assets:

	2022		2021	
	Cost	Accumulated amortization	Net book value	Net book value
Land	\$ 3,601	\$ –	\$ 3,601	\$ 3,446
Buildings and building improvements	33,097	21,186	11,911	15,180
Leasehold improvements	6,470	1,047	5,423	3,829
Furniture, office and healthcare equipment	32,089	28,411	3,678	3,464
Vehicles	7,871	6,761	1,110	704
Computer hardware	7,696	6,358	1,338	1,252
Intangible assets	20,860	10,929	9,931	12,582
Assets under development	15,085	–	15,085	8,402
	<u>\$ 126,769</u>	<u>\$ 74,692</u>	<u>\$ 52,077</u>	<u>\$ 48,859</u>

Cost and accumulated amortization at March 31, 2021 amounted to \$124,589 and \$75,730, respectively.

Intangible assets include purchased and internally developed software.

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

5. Tangible capital and intangible assets (continued):

During the year, the Society disposed of tangible capital assets with a net book value of \$1,060 (2021 - \$6) for proceeds on disposal of \$4,908 (2021 - \$73), resulting in a gain on disposal of \$3,848 (2021 - \$67).

During the year, the Society did not expense any assets under development (2021 - \$1,674), following a review of the feasibility of the assets under development.

6. Assets held for sale:

As part of the Society's strategy to reduce its physical footprint to deliver its services, certain properties were considered as redundant and contracted for sale during the past few years.

During the current year, the Society disposed of assets previously held for sale with a net book value of \$4,925 (2021 - \$Nil) for proceeds on disposal of \$18,021 (2021 - \$Nil), resulting in a gain on disposal of \$13,096 (2021 - \$Nil).

Assets currently classified as held for sale are comprised of buildings located in Ontario. The value of the buildings have been measured at the lower of their carrying amount or fair value less cost to sell.

7. Accounts payable and accrued liabilities:

As at March 31, 2022, the Society had \$250 (2021 - \$494) payable for government remittances, including harmonized sales tax, goods and services tax and payroll remittances.

THE CANADIAN RED CROSS SOCIETY

Notes (continued)

These amounts are comprised of amounts restricted for the funding of expenses to be incurred in the future. The movement of the deferred amounts is as follows:

	2022							
	General	COVID-19	BC Floods 2021	Ukraine	AB Fires 2016	BC Fires 2017		Total
	\$ 87,501	\$ 32,678	\$ –	\$ –	\$ 16,285	\$ 23,957	\$	160,421
Amounts received	112,852	105,287	75,611	141,231	–	–		434,981
Amounts expended	530	170	22	11	93	167		993
	(101,432)	(107,774)	(34,594)	(63,159)	(7,277)	(5,799)		(320,035)
	1,598	(420)	–	–	(1,178)	–		–
	5,132	–	–	–	–	–		5,132
	106,181	29,941	41,039	78,083	7,923	18,325		281,492
Short-term	106,181	29,941	41,039	78,083	4,228	4,909		264,381
Long-term	\$ –	\$ –	\$ –	\$ –	\$ 3,695	\$ 13,416	\$	17,111

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

8. Deferred contributions (continued):

	2021				
	General	COVID-19	AB Fires 2016	BC Fires 2017	Total
Opening balance	\$ 88,538	\$ 27,156	\$ 32,166	\$ 29,135	\$ 176,995
Donations and grants received	74,986	271,232	–	–	346,218
Interest earned and deferred	911	130	445	395	1,881
Recognized as revenue	(78,692)	(266,800)	(13,226)	(5,573)	(364,291)
Reallocated among funds	2,140	960	(3,100)	–	–
Reallocated to deferred contributions related to tangible capital and intangible assets	(382)	–	–	–	(382)
Closing balance	87,501	32,678	16,285	23,957	160,421
Deferred contributions - short-term	87,501	32,678	9,697	15,412	145,288
Deferred contributions - long-term	\$ –	\$ –	\$ 6,588	\$ 8,545	\$ 15,133

The amounts recognized as revenue in respect of COVID-19, BC Floods, Ukraine, AB Fires and BC Fires are included as part of the Emergency Management Canadian and International program revenue in the detailed statement of operations schedule.

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

9. Deferred contributions related to tangible capital and intangible assets:

Deferred contributions related to tangible capital and intangible assets represent the unamortized amount of donations and grants received and used for the purchase of tangible capital and intangible assets. The changes in the deferred contributions balance for the year are as follows:

	2022	2021
Balance, beginning of year	\$ 9,123	\$ 9,501
Donations and grants received, used for the purchase of tangible capital and intangible assets during the year	2,518	1,499
Amortization of deferred contributions related to tangible capital and intangible assets	(1,972)	(1,877)
Gain on sale of tangible capital assets and assets held for sale	(329)	–
Balance, end of year	\$ 9,340	\$ 9,123

10. Employee future benefits:

The Society is the sponsor and administrator of a defined contribution and a defined benefit pension plan. During the year ended March 31, 2022, the Society's contribution to its employees' defined contribution pension plan was \$3,526 (2021 - \$3,182).

The Society discontinued the defined benefit option of its pension plan on September 30, 1998. Members were given the option to convert their entitlements to a defined contribution basis or to have an annuity purchased on their behalf. Certain members' elections with respect to the conversion of past service benefits accrued to the date of discontinuation have not been finalized; therefore, no annuities have been purchased on behalf of these individuals. The Society remains responsible for the frozen benefits accrued under the defined benefit option of the Plan up to September 30, 1998.

The Society also sponsors life and health benefits for its retired employees (Other Benefit Plans). However, effective September 30, 2020, post-retirement health benefits are no longer offered to new retirees. There is no impact on those employees who retired on or before that date. These benefits are not pre-funded.

The most recent actuarial valuation for the Society's defined benefit pension plan was performed in September 2019 and extrapolated to March 31, 2022. The next valuation for this plan will be performed as of September 2022. The most recent actuarial valuations for the Society's other defined benefit plans were performed in March 2022. The next valuation for these plans will be performed by March 2025.

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

10. Employee future benefits (continued):

The information about the employee benefit plans is presented in the tables below:

	Defined benefit pension plan		Other defined benefit plans	
	2022	2021	2022	2021
Accrued benefit obligations, beginning of year	\$ 3,309	\$ 3,417	\$ 6,354	\$ 7,040
Current service cost	–	–	–	1
Finance cost	132	137	216	282
Benefits paid	(207)	(240)	(670)	(653)
Actuarial (gain) loss	(4)	(5)	(759)	(316)
Accrued benefit obligations, end of year	3,230	3,309	5,141	6,354
Fair value of plan assets	8,361	9,309	–	–
Defined benefit asset (liability)	\$ 5,131	\$ 6,000	\$ (5,141)	\$ (6,354)

The significant actuarial assumptions adopted in measuring the Society's accrued benefit obligations are as follows:

	Defined benefit pension plan		Other defined benefit plans	
	2022	2021	2022	2021
Discount rate for obligations	4.00%	4.00%	3.40%	4.00%
Discount rate for expenses	4.00%	4.00%	3.40%	4.00%
Post-retirement indexation	1.75%	1.75%	– %	– %
Dental cost increases			4.00%	4.00%
Extended healthcare cost escalations, 6.60% per annum in 2019 grading down to 4.00% per annum in and after 2040			6.23%	6.35%
Hospital benefit cost escalation			4.00%	4.00%

Other information about the Society's benefit plans is as follows:

	Defined benefit pension plan		Other defined benefit plans	
	2022	2021	2022	2021
Employees and employer contributions	\$ –	\$ –	\$ 670	\$ 653
Benefits paid	207	240	670	653

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

11. Net assets:

The Society defines its capital as its net assets. Its objectives in managing capital are:

- (a) to maintain a minimum reserve in its net assets, including \$35 million under the Legacy Fund, to ensure the ability to deliver on the operational plan priorities approved by the Board of Directors as well as continue operations in the face of unexpected events;
- (b) to invest funds in financial instruments permitted under the Board of Directors' approved Statements of Investment Policies and Procedures ("SIP&P"); and
- (c) to manage grants and donations with external restrictions in order to comply with the conditions for using these financial resources.

The Society monitors its net assets by reviewing various financial metrics, including cash flows and variances to forecasts and budgets.

Net asset management objectives, policies and procedures are unchanged since the preceding year.

The Society has complied with all the external requirements, including the requirements respecting the external restrictions.

12. Internally restricted funds:

The Society restricts the use of portions of its unrestricted net assets for specific future uses. When incurred, related expenses are charged to operations and the balance of internally restricted net assets is reduced accordingly.

Internally restricted funds are comprised of:

- Legacy Fund: On January 31, 2020, a new fund was created by combining the Contingency Reserve with new donations of \$31,200 to provide investment income to support operations. As at March 31, 2022, the cumulative amounts of \$74,119 (2021 - \$71,800) internally restricted and \$500 (2021 - \$500) endowed are reserved to both ensure the ability to continue operations in the face of unexpected events and provide investment income to support operations. The Society allocates annually 3% of the average prior three-year fair value of the fund to the unrestricted reserves to support operations.

In the year, the Society received \$Nil (2021 - \$500) as an endowed donation in favour of the Legacy Fund.

- Strategic Investment Reserve Fund ("SIRF"): A cumulative amount of \$29,010 (2021 - \$14,700) is reserved to finance strategic initiatives.
- Other, comprised of the COVID-19 Insurance Fund and Tsunami Fund in the amount of \$5,464 (2021 - \$5,410).

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

13. Commitments:

The Society has entered into various operating leases for buildings and equipment. The minimum annual lease payments for the next five fiscal years are as follows:

2023	\$	6,472
2024		3,703
2025		3,094
2026		2,315
2027		1,782

The Society has also committed a total amount of \$36,203 (2021 - \$41,841) under signed contracts where the services have yet to be delivered. In addition, \$11,936 (2021 - \$10,440) of uncontracted commitments have been agreed upon. Of this amount, all are expected to be expended within five years.

14. Contingent liabilities and guarantees:

The Society receives contributions from federal and provincial funding agencies that are subject to restrictions as to the use of the funds. The Society's accounting records, as well as those of member institutions subcontracted to execute the projects, are subject to audit to identify instances, if any, in which the amounts charged to projects have not complied with the agreed terms and conditions, and which, therefore, would be refundable to the funding agency. Adjustments to the financial statements as a result of these audits will be recorded in the period in which they become known.

In the normal course of operations, the Society provides indemnification agreements with various counterparties in transactions such as service agreements, software licenses, leases, and purchases of goods. Under these agreements, the Society agrees to indemnify the counterparty against loss or liability arising from the acts or omissions of the Society in relation to the agreement. The nature of the indemnification agreements prevents the Society from making a reasonable estimate of the maximum potential amount that the Society would be required to pay such counterparties.

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

15. Fundraising:

Fundraising revenue and expenses are as follows:

	2022	2021
Revenue:		
Bequests	\$ 17,305	\$ 6,663
Direct marketing	64,459	59,052
Lotteries and gaming	–	809
Special events and other fundraising	12,907	12,947
	<u>94,671</u>	<u>79,471</u>
Direct expenses:		
Bequests	1,127	1,292
Direct marketing	23,887	22,967
Lotteries and gaming	–	640
Special events and other fundraising	11,881	11,314
	<u>36,895</u>	<u>36,213</u>
	<u>\$ 57,776</u>	<u>\$ 43,258</u>

During the year, the Society received \$94,671 (2021 - \$79,471) in unrestricted donations. In addition, the Society received restricted donations accounted for as program revenue of \$9,372 (2021 - \$9,232) and restricted donations accounted for as deferred contributions of \$204,160 (2021 - \$43,962), for total fundraising of \$308,203 (2021 - \$132,665) raised during the year.

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

16. Allocation of expenses:

Net support services are allocated directly to programs. During the year, they were allocated as follows:

	2022	2021
Organizational capacity	\$ 19,526	\$ 13,831
Emergency management	22,010	20,862
Health:		
International operations	4,530	2,543
Prevention and safety	5,405	5,672
Community health and wellness	10,470	9,096
Total Health	20,405	17,311
	\$ 61,941	\$ 52,004

17. Changes to net assets invested in tangible capital and intangible assets:

Net changes are comprised of the following:

	2022	2021
Amortization of tangible capital and intangible assets	\$ (6,971)	\$ (7,162)
Amortization of deferred contributions related to tangible capital and intangible assets	1,972	1,877
Gain on sale of tangible capital assets and assets held for sale	16,944	67
Proceeds on sale of tangible capital assets and assets held for sale	(22,929)	(73)
Acquisitions of tangible capital and intangible assets	13,555	6,623
Decrease in deferred contributions related to tangible capital and intangible assets	(2,518)	(1,499)
	\$ 53	\$ (167)

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

18. Financial risks:

The Society is subject to the following risks from its financial instruments:

(a) Market risk :

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk, namely foreign currency risk, interest rate risk and other price risk:

i) Foreign currency risk:

The Society operates internationally, giving rise to exposure to market risks from changes in foreign exchange rates. Foreign exchange risk is not significant as risk is limited to USD and other foreign currency cash holdings totaling \$2,084 (2021 - \$665).

ii) Interest rate risk:

Interest rate risk refers to adverse consequences of interest rate changes on the Society cash flows, financial position, investment income and interest expense. The Society's exposure to interest rate risk is limited to its fixed income investments as disclosed in note 4. The potential impact of adverse changes in rates is not considered significant.

iii) Other price risk:

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Society is exposed to other price risk with respect to its long-term investments its holdings of pooled fund investments and equity investments as disclosed in note 4. There has been no significant change in this exposure from the previous period.

(b) Liquidity risk:

Liquidity risk is the risk that the Society will be unable to fulfill its obligations associated with financial liabilities or to meet cash requirements on a timely basis or a reasonable cost. The Society manages its liquidity risk by monitoring its operating requirements. The Society prepares budgets and cash forecasts to ensure it has sufficient fund to fulfill its obligations.

(c) Credit risk:

Credit risk arises from the potential that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Society's accounts receivable represent credit provided for the Society's programs. The Society extends credit to its authorized providers and funding agencies. The Society's Health and Emergency Management programs represent 92% (2021 - 92%) of the total accounts receivable. The credit is provided mainly to federal and provincial governments and, accordingly, presents minimal credit risk to the Society.

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

18. Financial risks (continued):

(c) Credit risk (continued):

The maximum credit exposure of the Society is represented by the fair value of the investments and amounts receivable as presented in the statement of financial position. The Society has an allowance for doubtful accounts of \$825 (2021 - \$672).

There has been no significant change in the risk exposures of the Society in the year.

19. Restructuring:

During 2022, the Health segment carried out further restructuring activities including previously announced restructuring initiatives which continued in the Health and Community Wellness program in Ontario and Atlantic Canada. These activities have not been completed and will carry into 2023 fiscal year.

Provisions of \$5,831 related to the restructuring of certain Health and Community Wellness programs were reversed as the restructuring activities were substantially completed.

	2022	2021
Employment-related obligations	\$ 6,548	\$ 6,734
Support service obligations	820	834
Amounts settled in year	(1,013)	(200)
Amounts reversed in year	(5,831)	–
Remaining obligations	\$ 524	\$ 7,368

20. Effects of COVID-19:

On March 11, 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial, market and societal impact. There were no significant impacts to the Society prior to that time.

During the year ended March 31, 2022, the COVID-19 pandemic had a significant impact on operating revenues and expenditures of the Society with total operating revenues of \$227,390 (2021 - \$286,576) received to fund the Society's emergency response efforts.

During the year, the Society applied for assistance under the Canada Emergency Wage Subsidy (CEWS) set up by the Government of Canada to assist Canadian organizations during the COVID-19 pandemic. Government assistance recognized as a reduction of expenses under CEWS amount to \$26,460 (2021 - \$11,534).

THE CANADIAN RED CROSS SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2022
(In thousands of dollars)

21. Bank indebtedness:

The Society has a revolving demand facility with the Royal Bank of Canada for \$30,000 which is secured with a general security providing first ranking over the Society's assets. Interest payable on the facility is under a variable interest rate arrangement. At March 31, 2022, \$13,481 was drawn against this facility (2021 - \$Nil).

22. Comparative information:

Certain comparative information has been reclassified to conform to the financial statement presentation adopted in the current year.

THE CANADIAN RED CROSS SOCIETY

Detailed Statement of Operations - Schedule

Year ended March 31, 2022, with comparative information for 2021
(In thousands of dollars)

	2022			2021		
	Revenue	Expenses	Net	Revenue	Expenses	Net
Organizational capacity:						
Fundraising (note 15)	\$ 94,671	\$ 36,895	\$ 57,776	\$ 79,471	\$ 36,213	\$ 43,258
Governance and general management	–	19,526	(19,526)	–	13,831	(13,831)
	94,671	56,421	38,250	79,471	50,044	29,427
Core programs:						
Emergency management	470,934	467,612	3,322	360,979	370,994	(10,015)
Health:						
International operations	22,873	24,204	(1,331)	21,743	23,451	(1,708)
Prevention and safety	21,183	20,364	819	26,706	28,246	(1,540)
Community health and wellness	59,038	56,897	2,141	55,294	57,710	(2,416)
Total Health	103,094	101,465	1,629	103,743	109,407	(5,664)
	574,028	569,077	4,951	464,722	480,401	(15,679)
Excess of revenue over expenses before the undernoted	668,699	625,498	43,201	544,193	530,445	13,748
Other income and expenses:						
Health restructuring reversal (note 19)	–	(5,831)	5,831	–	–	–
Investment income (loss)	(384)	576	(960)	13,822	503	13,319
Gain on sale of tangible capital assets and assets held for sale (notes 5 and 6)	16,944	–	16,944	67	–	67
Excess of revenue over expenses	\$ 685,259	\$ 620,243	\$ 65,016	\$ 558,082	\$ 530,948	\$ 27,134



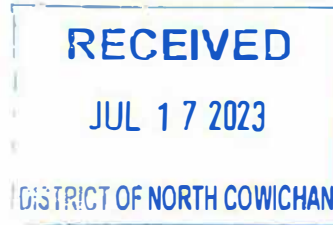
The Royal Canadian Legion
Chemainus Branch # 191

Address:

PO Box 423
Chemainus, BC V0R 1K0
Telephone: 250 246-4532
email: rcl191@shawcable.com

July 14, 2023

The Municipality of North Cowichan
7030 Trans Canada Highway
Duncan, B.C. V9L 6A1



Dear Sir/Madam,

RE: Permissive Tax Application Exemptions 2024

Enclosed is our Permissive Tax Exemptions Application for 2024 plus the following enclosures:

2022 Balance Sheet previous year's comparison
2022 Profit/Loss - previous year's comparison
Cenotaph Maintenance Payments - 2013 to 2022
Charitable Donations - 2013 to 2022

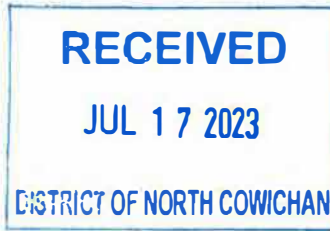
In reference to the Cenotaph Maintenance 2013 to 2022, please note that the property that the Cenotaph is located on is not owned by our Branch. We have been maintaining the property for the Municipality for as long as the Cenotaph has been located on its current site.

The maintenance company has done an excellent job of maintaining the property and we have had numerous compliments to that effect.

We have never asked for any recompense for this maintenance, but in view of the fact that our property tax status is changing we can no longer afford to keep up the maintenance. The amount of money spent annually would help in assisting us with paying future property taxes if the Municipality would take over the responsibility.

Please be aware that if we cannot afford to pay our property taxes we would be in jeopardy of having to close our doors, hence losing the Meat Draw and Bingo revenue we pump back into the community. We, unlike other community organizations, are not allowed to keep bingo and meat draw revenue for Branch purposes. It is all used for donations or allowable maintenance. Thank you for considering our 2024 Permissive Tax Application.


Mike Beggs
President
Chemainus Legion



7030 Trans Canada Highway
 Duncan BC V9L 6A1, Canada
www.northcowichan.ca
 T 250.746.3100
 F.250.746.3133

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: The Royal Canadian Legion Chemainus Branch 191	
Are you registered under the BC Societies Act?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Are you a registered charity?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Mailing Address: P.O. Box 423 Chemainus, B.C. V0R 1K0	
Contact Person: Colin Murphy	
Email Address: [REDACTED] FIPPA s. 22(1)	Phone Number: [REDACTED] FIPPA s. 22(1)
Name and Phone number of two other officials in the organization	
Name: Mike Beggs	Name: Janet Mitchell
Title President	Title Treasurer
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home: [REDACTED] FIPPA s. 22(1)
Phone Work: (250) 210-0267	Phone Work: (250) 246-4532

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:

To maintain mental well being and provide financial support to veterans, their families and our Community.

What charitable, philanthropic, athletic or recreational service does your organization provide to the community?

2013 to 2022 donations, attached. \$304,703.49. A detailed list is available if requested.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:

The Royal Canadian Legion branch # 191

What is the principal use of the property (including all buildings and/or land)

Operation of a licensed canteen on Tuesdays, Fridays and Saturdays. This facility is open to all members and guests,

To raise funds to enable us to serve veterans, including serving military, RCMP and their families, community organizations, to promote remembrance and to serve our community.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

Fees are charged for: weekly bingo, flea markets, polling stations for BC Elections, Celebrations of Life for non-veterans.
Free usage is provided to: Weekly PTSD Counseling, Native and non-native Song Circles North Cowichan Town Hall meetings, celebrations of life for veterans, annual events such as Little Town Christmas and Communities in Bloom.

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

The hall is rented by private citizens or organizations for meetings, dances, weddings. and celebrations of life for non veterans.

To what extent are the buildings or property accessible to the public?

The hall is accessible to the public approximately 90% of the time.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application


It should be noted that the Canteen does not generate enough funds to support the Legion. Funds raised through Meat draws and Bingo cannot be used for branch operations. We have volunteer bartenders 30 % of the time that helps to keep our overhead down. We recently had to access our

SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION

Please attach the following:	
<input checked="" type="checkbox"/> most recent annual financial statement	copy of property title
<input type="checkbox"/> constitution	site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan’s Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature:  FIPPA s. 22(1)	Date: 17 July 2023
Name (please print): Mike Beggs	Date: Jul 14, 2023

Print Form

NOTE: In accordance with Municipal Council’s July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

10:15 AM

03/19/23

Accrual Basis

ROYAL CANADIAN LEGION BR# 191
Balance Sheet Prev Year Comparison
As of December 31, 2022

	Dec 31, 22	Dec 31, 21	\$ Change	% Change
ASSETS				
Current Assets				
Chequing/Savings				
Gov't Assistance	596.44	2,596.18	-1,999.74	-77.0%
Damage Deposits	1,797.79	1,500.10	297.69	19.8%
New Horizon Grant	1,769.30	4,565.04	-2,795.74	-61.2%
Insurance High Interest Savings	209,128.54	208,123.50	1,005.04	0.5%
Capital Asset Donation	56.96	7,455.59	-7,398.63	-99.2%
Donation	10,414.76	5,784.08	4,630.68	80.1%
BCLC Gaming	5,428.81	1,749.56	3,679.25	210.3%
Chequing Account	8,805.60	1,955.37	6,850.23	350.3%
Membership Acct	3,153.11	2,588.27	564.84	21.8%
GIC Rate Climber 5 yr	3,172.46	3,125.56	46.90	1.5%
Member Equity Shares	330.24	330.24	0.00	0.0%
Cash Floats	2,350.00	2,325.00	25.00	1.1%
Petty Cash	200.00	200.00	0.00	0.0%
Total Chequing/Savings	247,204.01	242,298.49	4,905.52	2.0%
Other Current Assets				
Prepaid Per Capita Tax	3,436.09	2,406.60	1,029.49	42.8%
Litter Receivable	290.59	201.60	88.99	44.1%
Inventory				
Bingo Canteen Inventory	249.31	392.14	-142.83	-36.4%
Regalia	3,388.38	2,870.04	518.34	18.1%
Pull Tab Inventory	337.91	396.73	-58.82	-14.8%
Bar Inventory				
Sundry	151.21	223.64	-72.43	-32.4%
Wine/Coolers	415.25	157.98	257.27	162.9%
Draft	4,763.51	4,225.49	538.02	12.7%
Liquor/Mix	725.08	894.16	-169.08	-18.9%
Beer	824.98	1,143.89	-318.91	-27.9%
Total Bar Inventory	6,880.03	6,645.16	234.87	3.5%
Total Inventory	10,855.63	10,304.07	551.56	5.4%
Total Other Current Assets	14,582.31	12,912.27	1,670.04	12.9%
Total Current Assets	261,786.32	255,210.76	6,575.56	2.6%
Fixed Assets				
Fixed Assets				
Land	4,000.00	4,000.00	0.00	0.0%
Equipment Under Capital Lease				
Accum Amort. Equip. Cap Lease	-3,596.00	-3,596.00	0.00	0.0%
Equipment Under Capital Lease - Other	3,596.00	3,596.00	0.00	0.0%
Total Equipment Under Capital Lease	0.00	0.00	0.00	0.0%
Buildings and Renovations				
Accum Amortization - Buildings	-187,069.42	-181,103.77	-5,965.65	-3.3%
Buildings and Renovations - Other	335,100.47	325,389.47	9,711.00	3.0%
Total Buildings and Renovations	148,031.05	144,285.70	3,745.35	2.6%
Computer Equipment				
Accum. Amortization - Computer	-5,213.97	5,213.97	0.00	0.0%
Computer Equipment - Other	5,213.97	5,213.97	0.00	0.0%
Total Computer Equipment	0.00	0.00	0.00	0.0%
Furniture and Equipment				
Accum. Amortization - Equipment	-150,864.98	-146,737.51	-4,127.47	-2.8%
Furniture and Equipment - Other	167,374.86	167,374.86	0.00	0.0%
Total Furniture and Equipment	16,509.88	20,637.35	-4,127.47	-20.0%
Total Fixed Assets	168,540.93	168,923.05	-382.12	-0.2%
Total Fixed Assets	168,540.93	168,923.05	-382.12	-0.2%
TOTAL ASSETS	430,327.25	424,133.81	6,193.44	1.5%

10:15 AM

03/19/23

Accrual Basis

ROYAL CANADIAN LEGION BR# 191
Balance Sheet Prev Year Comparison
As of December 31, 2022

	Dec 31, 22	Dec 31, 21	\$ Change	% Change
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	3,145.10	2,440.94	704.16	28.9%
Total Accounts Payable	3,145.10	2,440.94	704.16	28.9%
Other Current Liabilities				
PST Payable	715.70	288.23	427.47	148.3%
Customer Deposits	600.00	1,200.00	-600.00	-50.0%
Pre-paid Dues	7,045.10	6,862.05	183.05	2.7%
GST Payable	526.54	727.91	-201.37	-27.7%
Payroll Liabilities				
CPP Payable	0.00	67.94	-67.94	-100.0%
EI Payable	46.32	82.06	-35.74	-43.6%
Total Payroll Liabilities	46.32	150.00	-103.68	-69.1%
Total Other Current Liabilities	8,933.66	9,228.19	-294.53	-3.2%
Total Current Liabilities	12,078.76	11,669.13	409.63	3.5%
Total Liabilities	12,078.76	11,669.13	409.63	3.5%
Equity				
Retained Earnings	412,464.68	421,134.09	-8,669.41	-2.1%
Net Income	5,783.81	-8,669.41	14,453.22	166.7%
Total Equity	418,248.49	412,464.68	5,783.81	1.4%
TOTAL LIABILITIES & EQUITY	430,327.25	424,133.81	6,193.44	1.5%

9:38 AM

03/19/23

Accrual Basis

ROYAL CANADIAN LEGION BR# 191
Profit & Loss Prev Year Comparison
January through December 2022

	Jan - Dec 22	Jan - Dec 21	\$ Change	% Change
Income				
Licensed Premises Income				
Canteen Revenue				
Sundry				
Sundry-Bingo Canteen	4,158.32	246.57	3,911.75	1,586.5%
Sundry - Canteen	1,898.72	353.46	1,545.26	437.2%
Sundry - Other	651.70	1,095.97	-444.27	-40.5%
Total Sundry	6,708.74	1,696.00	5,012.74	295.6%
Liquor/Mix	5,570.29	2,046.88	3,523.41	172.1%
Draft	8,146.93	6,701.45	1,445.48	21.6%
Beer	17,390.37	13,223.56	4,166.81	31.5%
Wine/Coolers	13,970.58	8,308.75	5,661.83	68.1%
Off Sales	0.00	0.00	0.00	0.0%
Total Canteen Revenue	51,786.91	31,976.64	19,810.27	62.0%
Sales Tax Commission	363.82	292.80	71.02	24.3%
Total Licensed Premises Income	52,150.73	32,269.44	19,881.29	61.6%
Lottery Income				
Keno Income				
Keno Sales	68,204.25	76,520.00	-8,315.75	-10.9%
Keno Commission	3,312.65	3,835.17	-522.52	-13.6%
Total Keno Income	71,516.90	80,355.17	-8,838.27	-11.0%
Pull Tab Sales	1,642.00	1,672.00	-30.00	-1.8%
Total Lottery Income	73,158.90	82,027.17	-8,868.27	-10.8%
Branch Income				
Grant Assistance Income	10,000.00	6,596.09	3,403.91	51.6%
Grants	0.00	19,200.00	-19,200.00	-100.0%
Hall Rental	17,614.14	6,458.59	11,155.55	172.7%
Kitchen	1,833.20	2,870.47	-1,037.27	-36.1%
Special Events Revenue	8,386.66	866.10	7,520.56	868.3%
Interest Income	1,098.04	155.98	942.06	604.0%
Membership Dues	12,427.36	13,873.93	-1,446.57	-10.4%
Donations	10,804.08	9,974.69	829.39	8.3%
Meat Draw & Bingo %	461.38	842.47	-381.09	-45.2%
Regalia	590.36	1,158.41	-568.05	-49.0%
Total Branch Income	63,215.22	61,996.73	1,218.49	2.0%
Total Income	188,524.85	176,293.34	12,231.51	6.9%
Gross Profit	188,524.85	176,293.34	12,231.51	6.9%
Expense				
Licensed Premises Expenses				
Canteen Operating Expenses				
Bar Utilities	1,235.40	1,235.40	0.00	0.0%
Security	451.56	480.00	-28.44	-5.9%
Bar Supplies	506.37	112.24	394.13	351.2%
Janitorial	3,378.00	5,787.15	-2,409.15	-41.6%
Payroll Expenses	9,512.20	12,657.60	-3,145.40	-24.9%
Spillage	238.85	64.46	174.39	270.5%
Cash Over and Short	-114.27	-98.57	-15.70	-15.9%
Telephone Expense	492.88	491.93	0.95	0.2%
Total Canteen Operating Expenses	15,700.99	20,730.21	-5,029.22	-24.3%
Canteen Cost of Goods Sold				
Sundry Expense				
Bingo Canteen Purchases	3,689.82	32.80	3,657.02	11,149.5%
Sundry	704.77	888.18	-183.41	-20.7%
Sundry Expense - Other	0.00	204.30	-204.30	-100.0%
Total Sundry Expense	4,394.59	1,125.28	3,269.31	290.5%
Liquor/Mix	1,894.90	868.89	1,026.01	118.1%
Draft	2,559.64	2,296.44	263.20	11.5%
Beer	5,900.69	5,586.41	314.28	5.6%
Wine/Coolers	4,143.57	2,778.88	1,364.69	49.1%
Total Canteen Cost of Goods Sold	18,893.39	12,655.90	6,237.49	49.3%

9:38 AM

03/19/23

Accrual Basis

ROYAL CANADIAN LEGION BR# 191
Profit & Loss Prev Year Comparison
January through December 2022

	Jan - Dec 22	Jan - Dec 21	\$ Change	% Change
Music & Entertainment	2,115.02	1,288.33	826.69	64.2%
Canteen License and Permits	350.00	970.00	-620.00	-63.9%
Total Licenced Premises Expenses	37,059.40	35,644.44	1,414.96	4.0%
Lottery Expenses				
Pull Tabs				
Pull Tab Tickets	328.82	372.96	-44.14	-11.8%
Pull Tab Payouts	1,289.00	1,042.00	247.00	23.7%
Total Pull Tabs	1,617.82	1,414.96	202.86	14.3%
Keno				
Keno Sweep	36,996.38	44,256.07	-7,259.69	-16.4%
Keno Payouts	29,873.65	32,209.10	-2,335.45	-7.3%
Total Keno	66,870.03	76,465.17	-9,595.14	-12.6%
Total Lottery Expenses	68,487.85	77,880.13	-9,392.28	-12.1%
Branch Expense				
Hall	0.00	0.00	0.00	0.0%
Kitchen	6,111.21	4,530.05	1,581.16	34.9%
Special Events	3,116.61	-276.92	3,393.53	1,225.5%
Repairs and Maintenance	5,091.73	4,022.25	1,069.48	26.6%
Regalia	1,535.80	1,326.41	209.39	15.8%
Total Branch Expense	15,855.35	9,601.79	6,253.56	65.1%
Administration Expenses				
Telephone	406.14	406.12	0.02	0.0%
Water and Sewer	1,847.97	1,736.40	111.57	6.4%
Equipment Rental	1,505.49	460.65	1,044.84	226.8%
Office Expenses	5,294.12	5,246.54	47.58	0.9%
Amortization	10,093.12	10,959.87	-866.75	-7.9%
Dues and Subscriptions	0.00	114.66	-114.66	-100.0%
Charitable Contributions	1,923.65	315.00	1,608.65	510.7%
Bank Service Charges	574.70	297.00	277.70	93.5%
Business Licenses and Permits	425.00	425.00	0.00	0.0%
Advertising and Promotion	1,587.34	1,460.10	127.24	8.7%
Per Capita Tax	10,081.01	7,240.91	2,840.10	39.2%
Utilities	6,995.23	6,798.73	196.50	2.9%
Insurance	11,770.00	11,728.00	42.00	0.4%
Janitorial Supplies	2,592.05	763.90	1,828.15	239.3%
Admin. Payroll Wages & Expenses	6,242.62	13,883.51	-7,640.89	-55.0%
Administration Expenses - Other	0.00	0.00	0.00	0.0%
Total Administration Expenses	61,338.44	61,836.39	-497.95	-0.8%
Total Expense	182,741.04	184,962.75	-2,221.71	-1.2%
Net Income	5,783.81	-8,669.41	14,453.22	166.7%

**THE ROYAL CANADIAN LEGION
CHEMAINUS BRANCH 191
CENOTAPH MAINTENANCE 2013 - 2022**

PAYMENTS

	<u>BINGO</u>	<u>MEAT DRAW</u>	TOTAL
2013	3,018.83	-	3,018.83
2014	3,015.33	-	3,015.33
2015	2,554.52	-	2,554.52
2016	3,053.83	-	3,053.83
2017	4,542.95	-	4,542.95
2018	3,213.00	-	3,213.00
2019	3,213.00	-	3,213.00
2020	3,213.00	-	3,213.00
2021	2,007.75	1,606.50	3,614.25
2022	<u>2,007.75</u>	<u>1,445.55</u>	<u>3,453.30</u>
	<u>\$ 29,839.96</u>	<u>\$ 3,052.05</u>	<u>\$ 32,892.01</u>

**THE ROYAL CANADIAN LEGION
CHEMAINUS BRANCH 191
CHARITABLE DONATIONS 2013 - 2022**

	<u>BINGO</u>	<u>MEAT DRAW</u>	<u>POPPY</u>	<u>YEARLY TOTAL</u>
2013	13,054.43	9,275.00	3,091.62	25,421.05
2014	16,935.49	12,120.00	4,314.00	33,369.49
2015	14,520.07	11,975.00	1,692.00	28,187.07
2016	18,196.29	13,603.13	5,920.00	37,719.42
2017	18,792.95	7,992.54	6,953.82	33,739.31
2018	14,613.00	12,679.10	4,000.00	31,292.10
2019	19,613.00	15,101.49	3,743.00	38,457.49
2020	8,213.00	12,831.79	7,500.00	28,544.79
2021	COVID-closed	3,618.47	20,000.00	23,618.47
2022	<u>14,507.75</u>	<u>2,445.55</u>	<u>7,401.00</u>	<u>24,354.30</u>
	<u>138,445.98</u>	<u>101,642.07</u>	<u>64,615.44</u>	<u>304,703.49</u>



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PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Chemainus Health Care Auxiliary	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Mailing Address: 9867 Maple Street, Chemainus, BC V0R 1K1	
Contact Person: Marlene Hayes	
Email Address: auxexec@gmail.com	Phone Number: 250-246-2636
Name and Phone number of two other officials in the organization	
Name: Donna McCaskey	Name: Laura Burgess
Title: President	Title: 1st Vice-President
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home: [REDACTED] FIPPA s. 22(1)
Phone Work:	Phone Work:

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:
The sole purpose of our organization is to raise money through the operation of a Thrift Store with all profits being donated to organizations that promote the health and well-being of the residents of Chemainus and adjacent communities. +
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
Annual Bursaries offered to Chemainus Secondary Students (2023 - 4x\$5000 to be awarded), employ students in our Thrift Store, mentor youth volunteers, provide community engagement for our more than 150 volunteers.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
Chemainus Health Care Auxiliary
What is the principal use of the property (including all buildings and/or land)
Operation of a Thrift Store with warehouse.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

No other activities

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

N/A

To what extent are the buildings or property accessible to the public?

Thrift store hours of operation Tuesday through Saturday 10:00am - 4:00pm
Drop off Times for Donations outside of warehouse Monday through Saturday 8:00am - 12:00pm

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:

✓	most recent annual financial statement	✓	copy of property title
✓	constitution	✓	site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and that the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature:

Marlene Hayes

Date:

June 10, 2023

Name (please print):

Marlene Hayes

Date:

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director



Compiled Financial Information

Chemainus Health Care Auxiliary

November 30, 2022

Contents

	Page
Compilation Engagement Report	1
Statement of Operations	2
Statement of Members' Equity	3
Statement of Financial Position	4
Notes to the Compiled Financial Information	5

Compilation Engagement Report

To the Management of
Chemainus Health Care Auxiliary

On the basis of information provided by Management, we have compiled the statement of financial position of Chemainus Health Care Auxiliary as at November 30, 2022,, the statements of operations and members' equity for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Duncan, Canada
March 11, 2023

Grant Thornton LLP

Chartered Professional Accountants

Chemainus Health Care Auxiliary

Statement of Operations

Year ended November 30	2022	2021
Revenues		
Thrift Shop	\$ 514,922	\$ 280,349
Memorial funds and donations	5,546	11,456
Gift shop	2,599	2,049
Dues	1,760	1,100
Luncheon revenue	600	-
Meals on Wheels	365	286
	525,792	295,240
Expenditures		
Advertising and promotion	133	133
Aprons and t-shirts	964	229
Bursaries	7,500	12,500
Delivery and postage	255	163
Donations	145,231	77,611
Gift shop supplies	2,623	2,037
Insurance	6,898	5,836
Interest and bank charges	2,482	1,597
Luncheon	6,728	-
Meals and entertainment	2,179	540
Meals on Wheels	325	13
Memberships and licenses	1,943	2,240
Office	6,389	6,742
Professional fees	4,530	4,107
Property taxes	967	951
Purchases for resale	153	163
Rental	75	-
Repairs and maintenance	21,682	12,126
Salaries and wages	139,096	83,777
Shop supplies	5,613	4,811
Travel	2,543	109
Utilities	27,262	16,140
Website expense	382	1,030
	385,953	232,855
Excess of revenues over expenditures before other income	139,839	62,385
Other income		
Interest	2,962	1,191
Government grants	-	10,000
	2,962	11,191
Excess of revenues over expenditures	\$ 142,801	\$ 73,576

See accompanying notes to the financial information.

Chemainus Health Care Auxiliary
Statement of Members' Equity

Year ended November 30

	Total 2022	Total 2021
Balance, beginning of year	\$ 1,397,213	\$ 1,323,637
Excess of revenues over expenditures	<u>142,801</u>	<u>73,576</u>
Balance, end of year	<u>\$ 1,540,014</u>	<u>\$ 1,397,213</u>

Chemainus Health Care Auxiliary Statement of Financial Position

November 30

2022

2021

Assets

Current

Cash	\$ 540,285	\$ 424,500
Term deposits	162,275	161,345
Prepaid expenses	25,657	742
Goods and services tax receivable	<u>1,148</u>	<u>1,035</u>
	729,365	587,622

Long-term

Property, plant and equipment (Note 2)	<u>866,026</u>	<u>863,831</u>
	<u>\$ 1,595,391</u>	<u>\$ 1,451,453</u>

Liabilities

Current

Accounts payable and accrued liabilities	\$ 15,377	\$ 14,240
--	-----------	-----------

Long-term

Loan payable	<u>40,000</u>	<u>40,000</u>
	55,377	54,240

Members' equity

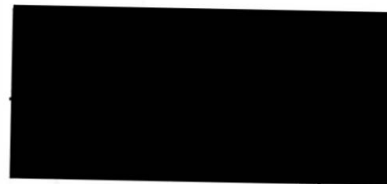
	<u>1,540,014</u>	<u>1,397,213</u>
	<u>\$ 1,595,391</u>	<u>\$ 1,451,453</u>

On behalf of the Board



Member

FIPPA s. 22(1)



Member

FIPPA s. 22(1)

Chemainus Health Care Auxiliary

Notes to the Compiled Financial Information

November 30, 2022

1. Basis of accounting

The preparation of the statement of financial position of Chemainus Health Care Auxiliary as at November 30, 2022 and the statements of operations and members' equity for the year then ended is on the cash basis of accounting with the addition of the following:

- (a) Accounts receivable are accrued as at the reporting date
- (b) Property, plant and equipment have been expensed in the year of purchase
- (c) Accounts payable and accrued liabilities are accrued as at the reporting date
- (d) Unrestricted contributions are recognized as revenue when received. Contributions that are restricted by third parties are recognized as revenue when the related expenses have been incurred. When the related expenses have not yet been incurred, contributions that are restricted by third parties are recorded as deferred revenue.
- (e) Prepaid expenses are recorded based on the terms of the invoice

2. Property, plant and equipment

			<u>2022</u>	<u>2021</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Buildings	\$ 793,389	\$ -	\$ 793,389	\$ 793,389
Equipment	67,220	-	67,220	65,025
Fences	<u>5,417</u>	<u>-</u>	<u>5,417</u>	<u>5,417</u>
	<u>\$ 866,026</u>	<u>\$ -</u>	<u>\$ 866,026</u>	<u>\$ 863,831</u>

RECEIVED
JUL 25 2023
DISTRICT OF NORTH COWICHAN

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: <u>CHEMAINUS SENIORS DROP-IN CENTRE SOCIETY</u>	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes No
Are you a registered charity?	<input checked="" type="checkbox"/> Yes No
Mailing Address: <u>Box 272 CHEMAINUS BC VORIKI</u>	
Contact Person: <u>PATRICIA BALLANTYNE / HUGH MORRISON</u>	
Email Address: <u>chemainusseniorse@shaw.ca</u>	Phone Number: <u>250-246-1111</u>
Name and Phone number of two other officials in the organization	
Name: <u>M. SMITH</u>	Name: <u>Hugh Morrison</u>
Title: <u>DIRECTOR</u>	Title: <u>TREASURER</u>
Phone Home: <u>[REDACTED]</u>	Phone Home: <u>[REDACTED]</u> FIPPA s. 22(1)
Phone Work: FIPPA s. 22(1)	Phone Work: <u>[REDACTED]</u> FIPPA s. 22(1)

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:

TO PROVIDE A VENUE FOR PERSONS OVER 55 TO SOCIALIZE.

What charitable, philanthropic, athletic or recreational service does your organization provide to the community?

FITNESS ACTIVITIES; CARD PLAYING, CARPET BOWLING, SOCIAL GET TOGETHER, SNOOKER, BINGO

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:

chemainus seniors Drop-In centre society.

What is the principal use of the property (including all buildings and/or land)

GAMES, ENTERTAINMENT, FITNESS ACTIVITIES, social activities for chemainus and area seniors - 55 and over.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

CENTRE IS OPEN 7 DAYS PER WEEK FOR OVER 55 SENIORS.
SMALL FEES (\$2-\$3) CHARGED PER ACTIVITY

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

BUILDING HALLS AVAILABLE FOR OCCASIONAL RENTAL FOR MEETINGS BY OUTSIDE GROUPS AS WELL AS A VACCINATION CENTRE BY HEALTH WORKERS.

To what extent are the buildings or property accessible to the public?

ACCESSIBLE FOR SUCH ACTIVITIES AS VOTING CENTRE, VACCINATIONS, BINGO AND OCCASIONAL CONCERTS.

SECTION 4 - OTHER INFORMATION

Other information which may be pertinent to your application


SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:

<input checked="" type="checkbox"/>	most recent annual financial statement	<input checked="" type="checkbox"/>	copy of property title
<input checked="" type="checkbox"/>	constitution	<input checked="" type="checkbox"/>	site sketch plan showing buildings & uses

SECTION 6 - DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. If there is a change in the status of your organization the Municipality of North Cowichan must be notified.

Signature: 	Date: July 21, 2023
Name (please print): Hugh Morrison FIPPA s. 22(1)	Date: July 21, 2023

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.



Compiled Financial Information

Chemainus Seniors Drop-In Centre Society

December 31, 2022

Contents

	Page
Compilation Engagement Report	1
Statement of Operations and Changes in Net Assets	2
Statement of Financial Position	3
Note to the Compiled Financial Information	4

Compilation Engagement Report

To the Management of
Chemainus Seniors Drop-In Centre Society

On the basis of information provided by Management, we have compiled the statement of financial position of Chemainus Seniors Drop-In Centre Society as at December 31, 2022, the statement of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Duncan, Canada
May 24, 2023



Chartered Professional Accountants

Chemainus Seniors Drop-In Centre Society

Statement of Operations and Changes in Net Assets

Year ended December 31

2022

2021

Revenues		
Donations	\$ 2,650	\$ 1,596
Events, bar, and cafe	15,080	2,852
Gaming	16,397	-
Rental Income	11,049	9,714
Program Fees	14,600	3,637
Memberships	4,378	6,100
	<u>64,154</u>	<u>23,899</u>
Expenditures		
Advertising and promotion	1,282	439
Amortization	1,753	2,251
Insurance	14,783	13,144
Interest and bank charges	3	34
Gaming expenses	2,304	-
Memberships	225	110
Event, bar, and cafe	11,520	1,605
Office expenses	2,786	4,267
Professional fees	1,103	1,080
Property taxes	2,544	2,724
Repairs and maintenance	19,841	9,749
Scholarships	1,000	2,000
Minor Equipment	812	113
Janitorial	10,608	4,289
Utilities	6,719	7,306
	<u>77,283</u>	<u>49,111</u>
Deficiency of revenues over expenditures before other income	(13,129)	(25,212)
Other income		
Interest income	589	611
Deficiency of revenues over expenditures	(12,540)	(24,601)
Surplus, beginning of year	557,487	582,088
Surplus, end of year	<u>\$ 544,947</u>	<u>\$ 557,487</u>

Chemainus Seniors Drop-In Centre Society Statement of Financial Position

December 31	2022	2021
Assets		
Current		
Cash	\$ 25,079	\$ 16,393
Accounts receivable	2,759	648
Inventory	524	524
Prepaid expenses	<u>4,196</u>	<u>4,196</u>
	<u>32,558</u>	<u>21,761</u>
Long-term		
Investments	34,452	55,373
Property, plant and equipment	<u>487,099</u>	<u>488,852</u>
	<u>521,551</u>	<u>544,225</u>
	<u>\$ 554,109</u>	<u>\$ 565,986</u>
<hr/>		
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 9,162	\$ 8,499
Surplus		
	<u>544,947</u>	<u>557,487</u>
	<u>\$ 554,109</u>	<u>\$ 565,986</u>

Chemainus Seniors Drop-In Centre Society

Note to the Compiled Financial Information

December 31, 2022

1. Basis of accounting

The preparation of the statement of financial position of Chemainus Seniors Drop-In Centre Society as at December 31, 2022 and the statement of operations and changes in net assets for the year then ended is on the cash basis of accounting with the addition of the following:

- (a) accounts receivable are accrued as at the reporting date
 - (b) accounts payable and accrued liabilities are accrued as at the reporting date
 - (c) unrestricted contributions are recognized as revenue when received. Contributions that are restricted by third parties are recognized as revenue when the related expenses have been incurred. When the related expenses have not yet been incurred, contributions that are restricted by third parties are recorded as deferred revenue.
-



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PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Clements Centre Society	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Mailing Address: 5856 Clements St., Duncan BC, V9L 3W3	
Contact Person: Zoe Dalton, COO	
Email Address: zdalton@clementscentre.org	Phone Number: 250-746-4135, x 225
Name and Phone number of two other officials in the organization	
Name: Dominic Rockall	Name: Sonia Latter
Title CEO	Title CFO
Phone Home:	Phone Home:
Phone Work: (250) 476-4135	Phone Work: (250) 746-4135

SECTION 2 – ORGANIZATION INFORMATION

<p>Please provide a brief description of the goals and objectives of the organization:</p> <p>Clements Centre Society envisions a community in which all individuals are accepted, valued and celebrated. We bring hope, belonging and independence to children, youth and adults with developmental needs and their families by offering programs and services that promote participation and engagement.</p>
<p>What charitable, philanthropic, athletic or recreational service does your organization provide to the community?</p> <p>Clements Centre Society delivers programs and services in the Cowichan Valley specifically for children with special needs, and adults with developmental disabilities. We deliver Child Development services for families in the Cowichan Valley, including paediatric therapies, infant development, children and family support, and child care resource and referral services. For adults with developmental disabilities, Clements Centre offers staffed group homes, community inclusion, supported employment, and outreach services.</p>

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

<p>The lands are registered in the name of:</p> <p>Clements Centre Society</p>
<p>What is the principal use of the property (including all buildings and/or land)</p> <p>Our properties are used for the following:</p> <ol style="list-style-type: none"> 1. Providing services for children with special needs and their families, including therapies (occupational, physical, speech and behavioural), infant development, child care centre support, child care resource and referral services, and after-school programs and summer camps. 2. Providing services for adults with developmental disabilities, including staffed group homes, community inclusion activities, employment supports, and independent living programming.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

The primary users of our facilities are children with support needs and their families, and adults with developmental disabilities. Our services are provided under contract with both Community Living BC and the Ministry for Children and Family Development. There are no program charges for those we serve. Our child development and adult community inclusion programming primarily occurs weekdays from 8 am-4 pm, with occasional weekend and evening use. Staffed group homes operate 24 hours a day, 365 days each year. Our properties are dedicated to serving the community 100% of the time during our open hours.

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

The cafeteria, kitchen, and a large open room at our main location are occasionally rented by community groups at minimal cost (e.g. theatre performance rehearsals by the Shawnigan Players). An accessible playgroup room at our Banks Rd. location is utilized on a regular basis by House of Friendship, at no cost.

To what extent are the buildings or property accessible to the public?

Our program delivery spaces are used by the hundreds of children, families and adults we serve. Our main office buildings include areas that are accessible to the public. Our social enterprise sells products from our main location at 5856 Clements St., and we frequently answer questions from members of the public who visit us on a walk-in basis. Staffed group home settings are not accessible to the public. - excepting friends and family, who are welcome to visit. These facilities are considered to be the private dwellings of the adults with developmental disabilities who live there.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

Clements Centre Society is an integral part of the fabric of the Municipality of North Cowichan. We serve hundreds of vulnerable adults and children in our community every year, enriching lives, creating new opportunities and brighter futures, supporting community engagement, enabling real employment, and offering dignity and belonging for members of the Municipality who are vulnerable to exclusion and isolation. We are grateful for the supports provided in previous years via the permissive tax exemption program, and hope that our critical role in the community can continue to be supported. Thank you.

SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:

✓	most recent annual financial statement	✓	copy of property title
✓	constitution	✓	site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and that the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature:	Date: Jul 27, 2023
Name (please print): Zoe Dalton, COO	Date: Jul 27, 2023

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director

From: Zoe Dalton <ZDalton@clementscentre.org>

Sent: Monday, July 31, 2023 11:22 AM

To: Maple Hung <Maple.Hung@northcowichan.ca>

Subject: RE: Clements Centre Society's Permissive Tax Exemption Application, MNC

Hi Maple,

Thank you for reaching out. In the fillable pdf, you can scroll down within the text box to see the full text. I have copied the text from the sections that wouldn't show on a printed version, below. Does this meet your needs?

Section 2:

Box 1: Clements Centre Society envisions a community in which all individuals are accepted, valued and celebrated. We bring hope, belonging and independence to children, youth and adults with developmental needs and their families by offering programs and services that promote participation and engagement.

Box 2: Clements Centre Society delivers programs and services in the Cowichan Valley specifically for children with special needs, and adults with developmental disabilities. We deliver Child Development services for families in the Cowichan Valley, including paediatric therapies, infant development, children and family support, and child care resource and referral services. For adults with developmental disabilities, Clements Centre offers staffed group homes, community inclusion, supported employment, and outreach services.

Section 3:

Box 3: The primary users of our facilities are children with support needs and their families, and adults with developmental disabilities. Our services are provided under contract with both Community Living BC and the Ministry for Children and Family Development. There are no program charges for those we serve. Our child development and adult community inclusion programming primarily occurs weekdays from 8 am-4 pm, with occasional weekend and evening use. Staffed group homes operate 24 hours a day, 365 days each year. Our properties are dedicated to serving the community 100% of the time during our open hours.

Section 4:

Clements Centre Society is an integral part of the fabric of the Municipality of North Cowichan. We serve hundreds of vulnerable adults and children in our community every year, enriching lives, creating new opportunities and brighter futures, supporting community engagement, enabling real employment, and offering dignity and belonging for members of the Municipality who are vulnerable to exclusion and isolation. We are grateful for the supports provided in previous years via the permissive tax exemption program, and hope that our critical role in the community can continue to be supported. Thank you.



Zoe Dalton (she/her)
Chief Operating Officer
Clements Centre Society

Independent auditor's report

Grant Thornton LLP
823 Canada Avenue
Duncan, BC
V9L 1V2

T +1 250 746 4406
F +1 250 746 1950
www.GrantThornton.ca

To the Members of the
CLEMENTS CENTRE SOCIETY

Qualified Opinion

We have audited the financial statements of Clements Centre Society ("the Society"), which comprises the statement of financial position as at March 31, 2022, and the statements of operations, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis of Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of the Clements Centre Society as at March 31, 2022 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 Qualified Opinion

In common with many charitable organizations, the Society derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of donations was limited to the amounts recorded in the records of the Society, and we were not able to determine whether any adjustments might be necessary to donation revenue, excess of revenue over expenses, assets and fund balances.

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 qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Other Regulatory Matter

As required by the Society Act, we report that, in our opinion, the accounting principles in the Canadian accounting standards for not-for-profit organizations have been applied on a consistent basis.

The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script font.

Duncan, BC, Canada
September 13, 2022

Chartered Professional Accountants

CLEMENTS CENTRE SOCIETY
STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2022

(Audited)

	Operating Fund	Capital Asset Fund	<u>2022</u> Total	<u>2021</u> Total
CURRENT ASSETS				
Cash and short term investments	\$ 1,863,474	\$ -	\$ 1,863,474	\$ 1,627,441
Accounts receivable	38,330	-	38,330	10,015
Goods and services tax receivable	39,373	-	39,373	32,208
Inventory	4,922	-	4,922	5,981
Prepaid expenses	<u>139,199</u>	<u>-</u>	<u>139,199</u>	<u>114,268</u>
	<u>2,085,298</u>	<u>-</u>	<u>2,085,298</u>	<u>1,789,913</u>
RESTRICTED CASH (Note 10)	<u>-</u>	<u>977,764</u>	<u>977,764</u>	<u>1,399,107</u>
CAPITAL ASSETS (Note 3)	<u>-</u>	<u>4,169,177</u>	<u>4,169,177</u>	<u>3,518,409</u>
	<u>\$ 2,085,298</u>	<u>\$ 5,146,941</u>	<u>\$ 7,232,240</u>	<u>\$ 6,707,430</u>
CURRENT LIABILITIES				
Accounts payable & accrued liabilities	\$ 899,887	\$ -	\$ 899,887	\$ 664,339
Government remittances - Worksafe BC	37,573	-	37,573	29,495
Demand bank loan (Note 5)	-	132,124	132,124	330,970
Deferred contributions (Note 6)	<u>801,244</u>	<u>-</u>	<u>801,244</u>	<u>635,887</u>
	<u>1,738,704</u>	<u>132,124</u>	<u>1,870,828</u>	<u>1,660,691</u>
LONG TERM				
Accrued sick leave (Note 2)	322,859	-	322,859	298,558
Accrued severance (Note 2)	56,463	-	56,463	61,634
Obligations under capital lease	<u>-</u>	<u>11,545</u>	<u>11,545</u>	<u>15,306</u>
	<u>379,322</u>	<u>11,545</u>	<u>390,867</u>	<u>375,498</u>
FUND BALANCES				
Invested in capital assets	-	4,025,509	4,025,509	3,172,134
Internally & externally restricted (Note 10)	-	977,764	977,764	1,399,107
Unrestricted	<u>(32,728)</u>	<u>-</u>	<u>(32,728)</u>	<u>100,000</u>
	<u>(32,728)</u>	<u>5,003,273</u>	<u>4,970,545</u>	<u>4,671,241</u>
	<u>\$ 2,085,298</u>	<u>\$ 5,146,941</u>	<u>\$ 7,232,240</u>	<u>\$ 6,707,430</u>

FIPPA s. 22(1)

APPROVED BY THE BOARD
 Director

 Director

FIPPA s. 22(1)

CLEMENTS CENTRE SOCIETY
STATEMENT OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED MARCH 31, 2022

(Audited)

	Operating Fund	Capital Asset Fund	<u>2022</u> Total	<u>2021</u> Total
FUND BALANCES, beginning of year	\$ 531,442	\$ 4,139,799	\$ 4,671,241	\$ 4,266,471
EXCESS OF REVENUE OVER EXPENSES	517,609	(218,305)	299,304	404,770
INTERFUND TRANSFERS				
Repayment of long term debt & capital lease	(3,761)	3,761	-	-
Repayment of demand loan	(198,846)	198,846	-	-
Transfers	(46,385)	46,385	-	-
Capital assets purchased	<u>(832,787)</u>	<u>832,787</u>	<u>-</u>	<u>-</u>
FUND BALANCES, end of year	\$ (32,728)	\$ 5,003,273	\$ 4,970,545	\$ 4,671,241
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

CLEMENTS CENTRE SOCIETY

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2022

(Audited)

			<u>2022</u>	<u>2021</u>
	Operating Fund	Capital Asset Fund	Total	Total
REVENUES				
Government contracts and grants (Note 8)	\$ 10,367,756	\$ -	\$ 10,367,756	\$ 9,792,112
Fees for services	21,167	-	21,167	33,457
Contract and product sales	104,128	-	104,128	81,097
Gaming grant	45,000	-	45,000	36,620
Donations	87,472	16,824	104,296	91,430
United Way	5,000	-	5,000	18,176
Interest	6,368	15,148	21,516	30,888
Fund raising	274	-	274	9,117
Other income	71,437	-	71,437	55,760
Rental	<u>39,975</u>	<u>-</u>	<u>39,975</u>	<u>34,136</u>
	<u>10,748,577</u>	<u>31,972</u>	<u>10,780,549</u>	<u>10,182,793</u>
EXPENSES				
Salaries and benefits	7,118,976	-	7,118,976	6,589,422
Program	2,498,414	-	2,498,414	2,403,683
Occupancy	361,073	-	361,073	326,655
Amortization	-	241,784	241,784	204,408
Office	141,299	-	141,299	122,306
Transportation	111,206	-	111,206	118,035
Interest on long term debt & demand loan	<u>-</u>	<u>8,493</u>	<u>8,493</u>	<u>13,514</u>
	<u>10,230,968</u>	<u>250,277</u>	<u>10,481,245</u>	<u>9,778,023</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 517,609</u>	<u>\$ (218,305)</u>	<u>\$ 299,304</u>	<u>\$ 404,770</u>

CLEMENTS CENTRE SOCIETY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2022

(Audited)

	<u>2022</u>	<u>2021</u>
OPERATING ACTIVITIES		
Cash received from:		
Provincial government for operations	\$ 10,467,810	\$ 9,892,194
Services, contracts and product sales	125,295	114,554
Bingo	45,000	36,620
United Way	5,000	18,176
Donations	104,296	91,430
Interest	21,567	30,888
Miscellaneous, rentals and memberships	110,786	99,013
Cash paid for:		
Salaries and benefits	(7,048,897)	(6,535,445)
Programs	(2,333,771)	(2,149,626)
Occupancy	(386,004)	(324,910)
Transportation and office	(219,185)	(207,029)
Interest	(41,813)	(45,143)
NET CASH GENERATED THROUGH OPERATING ACTIVITIES	<u>850,084</u>	<u>1,020,722</u>
FINANCING AND INVESTING ACTIVITIES		
Purchase of capital assets	(832,787)	(764,819)
Repayment of demand loan	(198,846)	(94,951)
Repayment of capital lease	(3,761)	(3,626)
NET CASH USED BY FINANCING AND INVESTING ACTIVITIES	<u>(1,035,394)</u>	<u>(863,396)</u>
INCREASE IN CASH AND CASH EQUIVALENTS	(185,310)	157,326
CASH AND CASH EQUIVALENTS, beginning of year	<u>3,026,548</u>	<u>2,869,222</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 2,841,238</u>	<u>\$ 3,026,548</u>
REPRESENTED BY:		
Unrestricted cash	\$ 1,863,474	\$ 1,627,441
Internally & externally restricted cash	<u>977,764</u>	<u>1,399,107</u>
	<u>\$ 2,841,238</u>	<u>\$ 3,026,548</u>

CLEMENTS CENTRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022

(Audited)

1. STATUS AND PURPOSE OF THE SOCIETY

The Clements Centre Society is a registered non-profit charitable organization incorporated in 1957 under the Society Act of British Columbia. The Society envisions a community in which all individuals are included, accepted and valued.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO) and include the following significant accounting policies:

(a) FUND ACCOUNTING

The Society follows the restricted fund method of accounting for contributions. The Operating Fund reports unrestricted assets, liabilities, revenues and expenses related to the Society's operating activities. The Capital Asset Fund reports the ownership and equity related to the Society's capital assets. The Replacement Reserve Fund reports the externally restricted assets, liabilities, revenues, and expenses related to capital asset replacement activities for certain housing operations.

(b) REVENUE RECOGNITION

Restricted contributions related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund. Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

(c) 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 amount 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. Such 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. These estimates include, but are not limited to, accrued sick leave, accrued severance, amortization of capital assets and certain accrued liabilities.

The amounts recorded for accrued severance are estimated based on individual employee contracts for non-union staff in effect as at March 31, 2022. Because the amount was not actuarially determined, the actual liability may vary from this estimate.

CLEMENTS CENTRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022

(Audited)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) CASH AND SHORT TERM INVESTMENTS

Cash and short term investments consist of cash on hand, balances and term deposits with banks. The term deposits bear interest at rates between 0.75% and 3.00% with maturity dates between October 2022 and February 2023.

(e) INVENTORY

Inventory is valued at the lower of cost and net realizable value. The determination of cost is on a first in first out basis.

(f) CAPITAL ASSETS AND AMORTIZATION

Capital assets are stated at cost or deemed cost less accumulated amortization. Expenditures for additions and expenditures which substantially increase the useful life of existing assets are capitalized.

Capital assets are amortized over their estimates useful lives on a declining balance or straight-line basis at the following rates:

Building - 5%
Furnishings and equipment - 20%
Computers - 3 years
Paving and fencing - 5%
Automotive - 30%

In the years of acquisition and disposition, one-half of the year's amortization is recorded.

(g) LEASES

Leases that substantially transfer all of the benefits of and risks of ownership of property to the Society are accounted for as capital leases. At the time a capital lease is entered into, an asset is recorded along with its related long-term obligations. Equipment recorded under capital lease is being amortized on the same basis as described in note (f) above. Rental payments under operating leases are expensed as incurred.

CLEMENTS CENTRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022

(Audited)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) DONATED MATERIALS, EQUIPMENT AND SERVICES

Donated materials, equipment and services that normally would have been purchased by the Society, are recorded at its estimated fair market value if such a value is readily determinable.

(i) FINANCIAL INSTRUMENTS

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

The Society's financial instruments consist of cash and cash equivalents, short-term investments, accounts receivable, accounts payable and accrued liabilities, demand loans, and long term debt.

Unless otherwise noted, it is managements opinion that the Society is not exposed to significant interest rate, currency, or credit risks arising from these financial instruments.

(j) ALLOCATION OF EXPENSES

The Society engages in various programs that meet their internal mandate. The costs of each program includes personnel, premises and other expenses that are directly related to providing the program. In addition the Society incurs a number of general support expenses that are common to the administration of the organization and each of its programs. It is the policy of the Society to allocate the administrative costs to the various programs based on either the programs usage of administration or at the level required by the organization that provides the program funding to the Society. During the year ended March 31, 2022 the Society allocated administration expenses at a rate of 8% to 10% of the programs revenues.

(k) ACCRUED SICK LEAVE

Accrued sick leave represents the funding for sick days provided by Government funding that has not been used as of March 31, 2022. Under the terms of employment, unionized employees are allocated one sick day per month of employment and any sick leave not taken in a year is carried forward to a maximum accumulation of 156 days for each employee.

CLEMENTS CENTRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022

(Audited)

3. CAPITAL ASSETS

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2022</u>	<u>2021</u>
Land	\$ 846,990	\$ -	\$ 846,990	\$ 723,373
Buildings	4,535,436	1,827,945	2,707,491	1,807,213
Furnishings, equipment & computers	1,221,617	984,854	236,763	159,039
Paving and fencing	238,668	41,148	197,520	53,536
Automotive	607,391	426,978	180,413	191,275
Asset under construction	-	-	-	<u>583,973</u>
	<u>\$ 7,450,102</u>	<u>\$ 3,280,925</u>	<u>\$ 4,169,177</u>	<u>\$ 3,518,409</u>

4. BANK INDEBTEDNESS

The Society has an overdraft agreement to a maximum of \$75,000 which bears interest at the Bank's prime lending rate plus 0.75% per annum. As at March 31, 2022 the balance utilized was \$nil (2021 - \$nil)

5. DEMAND BANK LOAN

The Society has two outstanding demand loans with the Bank of Montreal. Demand loans bear interest at the bank's prime lending rate plus 1% per annum and are repayable in monthly blended payments that range from \$1,117 and \$1,449. The loans are due on demand and are secured by certain term deposits held at the bank by the Society and certain property with a net book value of \$923,430 (2021 - \$954,163).

6. DEFERRED CONTRIBUTIONS

Deferred contributions reported in the Operating Fund represent amounts received that are externally restricted for subsequent years. Changes in the deferred contributions balance are as follows:

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 635,887	\$ 584,211
Amount recognized as revenue in the year	(575,452)	(206,509)
Amounts received for next years operations	<u>740,809</u>	<u>258,185</u>
Balance, end of year	<u>\$ 801,244</u>	<u>\$ 635,887</u>

CLEMENTS CENTRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022

(Audited)

7. PENSION LIABILITY

The Society and certain employees contribute to the Municipal Pension Plan (the plan), a jointly trustee pension plan. The Public Service Pension Board of Trustees, representing plan members and employers, is responsible for administering the plan, including investment of the assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. The plan has about 330,000 active, inactive, and retired members.

The most recent valuation as at December 31, 2018 indicated a surplus of \$2.87 million basic pension benefits. The next valuation was at December 31, 2021 with results available later in 2022. The actuary does not attribute portions of the unfunded liability to individual employers. The Society paid \$380,604 (2021 - \$327,167) for employer contributions to the plan for the year ended March 31, 2022.

8. ECONOMIC DEPENDENCE

The Society has a significant amount of revenues derived from government contracts. Revenues from government contracts represents 92% (2021 - 95%) of total revenues.

9. EMPLOYEE REMUNERATION

As required by the Societies Act of British Columbia, the Society paid \$507,530 (2021 - \$324,000) in employment remuneration to six (2021 - four) staff whose remuneration was at least \$75,000 during the fiscal year.

10. RESTRICTED ASSETS

Internally Restricted

During the 2009 fiscal year, the Society's board of directors approved the implementation of the following internally restricted reserve funds up to a maximum target of \$1,812,317 (2021 - \$1,735,701):

- Building, furnishings and equipment - 10% of insured value
- Automotive - 10% of the insured values of all vehicles owned, excluding vehicles purchased via external funding.
- Contingency - 1.5 months of non-subcontract revenue

The purpose of the reserve is to provide sufficient funds for the future replacement of certain capital assets and for future contingencies. The Society's board of directors has internally restricted \$977,764 (2021 - \$1,149,107) related to these reserve funds.

Clements Centre Society
Schedule of Program Revenue and Expenses
For The Period Ended March 31, 2022

(Unaudited)

Programs	Contract Revenue	Other Revenue	Operating Expenses	Surplus/ (Deficit)	per Budget
Community Living British Columbia					
Campbell Street Group Home	\$ 814,228	\$ 1,868	\$ 827,385	\$ (11,289)	\$ (10,854)
Marchmont Street Group Home	\$ 862,582	\$ -	\$ 868,946	\$ (6,364)	\$ (11,013)
Ryall Road Group Home	\$ 805,383	\$ -	\$ 781,746	\$ 23,637	\$ (10,832)
Home Sharing	\$ 1,561,658	\$ -	\$ 1,561,658	\$ -	\$ (1)
Semi-Independent Living Program	\$ 455,843	\$ 4,009	\$ 517,247	\$ (57,395)	\$ (75,000)
South End Day Program	\$ 477,320	\$ 778	\$ 428,056	\$ 50,043	\$ -
Activation Day Program/LOCAL	\$ 810,442	\$ 1,860	\$ 820,126	\$ (7,824)	\$ (3,671)
Lunch on Clements Day Program	\$ -	\$ -	\$ -	\$ -	\$ -
Supported Employment Program	\$ 339,715	\$ -	\$ 343,940	\$ (4,225)	\$ (38,000)
PIC Day Program	\$ 77,901	\$ -	\$ 76,297	\$ 1,604	\$ (6,744)
Next Step	\$ 246,617	\$ 699	\$ 208,659	\$ 38,656	\$ -
Yellow House Program	\$ 192,371	\$ -	\$ 186,129	\$ 6,242	\$ -
Total Community Living	\$ 6,644,059	\$ 9,214	\$ 6,620,188	\$ 33,084	\$ (156,115)
Ministry of Children and Family Development					
Sundrops - CDT	\$ 1,351,232	\$ 18,686	\$ 1,370,375	\$ (457)	\$ (21,999)
Supported Child Development	\$ 1,130,015	\$ 150	\$ 1,139,521	\$ (9,356)	\$ (6,000)
Behaviour Therapy	\$ 80,263	\$ -	\$ 80,043	\$ 220	\$ -
Children's Family Support Program	\$ 292,445	\$ 3,095	\$ 303,752	\$ (8,212)	\$ (10,000)
Child Care Resource and Referral - Cowichan	\$ 278,256	\$ 3,209	\$ 266,572	\$ 14,893	\$ (365)
Child Care Resource and Referral - Regional	\$ 128,507	\$ -	\$ 126,828	\$ 1,679	\$ -
Total Ministry of Children	\$ 3,260,718	\$ 25,140	\$ 3,287,090	\$ (1,233)	\$ (38,364)
Non Ministry Funded					
Mindful Mouthful	\$ -	\$ 111,985	\$ 179,785	\$ (67,800)	\$ (43,493)
Employment Project	\$ -	\$ 9,262	\$ 5,608	\$ 3,655	\$ -
Total Programs Surplus/Deficit	\$ 9,904,777	\$ 155,600	\$ 10,092,671	\$ (32,294)	\$ (237,972)
Fundraising					
Family Resource	\$ 18,000	\$ -	\$ 62,681	\$ (44,681)	\$ (52,103)
Seasons / Ryall Road Gardens	\$ -	\$ 25	\$ 11,180	\$ (11,155)	\$ (11,250)
Donations	\$ -	\$ 104,296	\$ -	\$ 104,296	\$ 110,765
Community Gaming Grants	\$ -	\$ 45,000	\$ -	\$ 45,000	\$ 45,000
Grants - Other	\$ -	\$ 449,979	\$ -	\$ 449,979	\$ 457,914
Total Fundraising	\$ 18,000	\$ 599,300	\$ 73,861	\$ 543,438	\$ 550,326
Administration					
Administration	\$ -	\$ 62,948	\$ 255,343	\$ (192,395)	\$ (223,212)
Clements Buildings	\$ -	\$ 39,975	\$ 59,370	\$ (19,445)	\$ (89,142)
Total Administration	\$ -	\$ 102,923	\$ 314,713	\$ (211,840)	\$ (312,354)
	\$ 9,922,777	\$ 857,823	\$ 10,481,246	\$ 299,304	\$ -



7030 Trans Canada Highway
Duncan BC V9L 6A1, Canada
www.northcowichan.ca
T 250.746.3100
F.250.746.3133

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Cowichan District Hospital Foundation	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Mailing Address: 101-5822 Garden Street Duncan, BC. V9L 3V9	
Contact Person: Angela Horvers	
Email Address: ahorvers@cdhfoundation.ca	Phone Number: (250) 701-0399
Name and Phone number of two other officials in the organization	
Name: Jerry Doman	Name: Barry Waters
Title Chair	Title Vice Chair
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home [REDACTED] FIPPA s. 22(1)
Phone Work: (250) 701-0399	Phone Work: (250) 701-0399

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:
The foundation raises funds to purchase much needed equipment and patient care for Cowichan District Hospital and Cairnsmore Place.
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
The foundation purchases equipment for the district hospital and Cairnsmore Place and helps provide for patient care.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
Cowichan District Hospital Foundation
What is the principal use of the property (including all buildings and/or land)
This property is used as our office and community engagement location for the foundation.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

100% is used for foundation purposes. The foundation office is not used for activities outside of those that the foundation is specifically involved in.

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

No, the building that the foundation office is located in has 2 other commercial units and residential units above, however the foundation has no involvement with those units and we do not rent any of our office space to any other organization.

To what extent are the buildings or property accessible to the public?

The Cowichan District Hospital Foundation unit is on the ground floor with an external entrance allowing for easy access including wheelchair access.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application


SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION

Please attach the following:

<input checked="" type="checkbox"/>	most recent annual financial statement	<input checked="" type="checkbox"/>	copy of property title
<input checked="" type="checkbox"/>	constitution		site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and that the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature: 	Date: Jun 15, 2023
Name (please print): FIPPA s. 22(1) Angela Horvers	Date: Jun 15, 2023

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

Cowichan District Hospital Foundation
Financial Statements
September 30, 2022

Cowichan District Hospital Foundation
Contents

For the year ended September 30, 2022

	<i>Page</i>
Independent Auditor's Report	
Financial Statements	
Statement of Financial Position.....	1
Statement of Operations.....	2
Statement of Changes in Net Assets.....	3
Statement of Cash Flows.....	4
Notes to the Financial Statements.....	5

To the Members of Cowichan District Hospital Foundation:

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Cowichan District Hospital Foundation (the "Foundation"), which comprise the statement of financial position as at September 30, 2022, 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, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at September 30, 2022, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many charitable organizations, the Foundation derives revenue from donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records and we were not able to determine whether adjustments might be necessary to donations and fundraising revenue and excess of revenue over expenses for the years ended September 30, 2022 and 2021, and assets and net assets as at September 30, 2022 and 2021. Our audit opinion on the financial statements for the year ended September 30, 2021 was also modified accordingly because of the possible effects of this limitation in scope.

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 Foundation in accordance with the ethical requirements that are those standards are further described in the Auditor's Responsibilities for the Audit of the Financial 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 qualified 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 Foundation'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 Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation'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 Foundation'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 Foundation'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 Foundation 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.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act (British Columbia), we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

Nanaimo, British Columbia

December 5, 2022




MNP LLP

Chartered Professional Accountants



Cowichan District Hospital Foundation
Statement of Financial Position

As at September 30, 2022

	<i>Donor Specified</i>	<i>Board Approved</i>	<i>Unrestricted</i>	2022	2021
Assets					
Current					
Cash and cash equivalents (Note 3)	-	-	236,778	236,778	592,607
Accounts receivable	-	-	8,193	8,193	69,865
GST receivable	-	-	4,198	4,198	1,785
Accrued interest	-	-	2,115	2,115	2,115
	-	-	251,284	251,284	666,372
Restricted cash (Note 3)	303,148	1,244,012	-	1,547,160	1,207,462
Long-term investments (Note 4)	2,092,827	2,271,490	-	4,364,318	4,311,100
Capital assets (Note 5)	-	-	271,535	271,535	282,523
	2,395,975	3,515,502	522,819	6,434,297	6,467,457
Liabilities					
Current					
Accounts payable and accruals (Note 6)	-	-	71,113	71,113	209,275
Commitments (Note 9)					
Net Assets					
Fund balances (Note 10), (Note 11)	2,395,975	3,515,502	451,706	6,363,184	6,258,182
	2,395,975	3,515,502	522,819	6,434,297	6,467,457
Approved on behalf of the Board					
					
Director FIPPA s. 22(1)	Director  FIPPA s. 22(1)				

The accompanying notes are an integral part of these financial statements

Cowichan District Hospital Foundation

Statement of Operations

For the year ended September 30, 2022

	<i>Donor Specified</i>	<i>Board Approved</i>	<i>Unrestricted</i>	2022	2021
Revenue					
Bequests	38,000	-	-	38,000	369,539
Donations	192,948	10,510	96,829	300,288	487,398
Investment income (loss)	4,166	(325,036)	284	(320,586)	331,835
Fundraising <i>(Note 12)</i>	-	839,939	-	839,939	274,764
Other revenue	-	-	12,437	12,437	34,686
Government Assistance	-	-	-	-	39,242
Total revenue	235,114	525,413	109,550	870,078	1,537,464
Fundraising expenses					
Advertising	-	-	11,578	11,578	1,914
Credit card charges	-	1,337	1,694	3,031	4,095
Fundraising <i>(Note 12)</i>	-	98,607	52,485	151,092	104,555
Payroll and benefits	-	-	94,517	94,517	110,024
Promotions	-	8,272	25,493	33,765	4,859
Total fundraising expenses	-	108,216	185,767	293,983	225,447
Administration expenses					
Amortization	-	-	15,711	15,711	15,239
Bank charges	-	-	-	-	1,144
Insurance	-	-	3,574	3,574	3,474
Management fees	-	30,547	-	30,547	21,732
Meetings	-	831	-	831	160
Office	-	-	22,606	22,606	37,551
Payroll and benefits	-	-	96,976	96,976	56,417
Premises	-	-	7,861	7,861	6,639
Professional fees	-	-	43,488	43,488	46,526
Total administration expenses	-	31,378	190,216	221,594	188,882
Excess (deficiency) of revenue over expenses before contributions	235,114	385,819	(266,433)	354,501	1,123,135
Contributions <i>(Note 8)</i>	(60,075)	(189,424)	-	(249,499)	(525,956)
Net excess (deficiency) of revenue over expenses	175,039	196,395	(266,433)	105,002	597,179

The accompanying notes are an integral part of these financial statements

Cowichan District Hospital Foundation
Statement of Changes in Net Assets

For the year ended September 30, 2022

	<i>Donor Specified</i>	<i>Board Approved</i>	<i>Unrestricted</i>	<i>2022</i>	<i>2021</i>
Fund balances, beginning of period	2,220,936	3,299,741	737,505	6,258,182	5,661,003
Net excess (deficiency) of revenue over expenses	175,039	196,395	(266,433)	105,002	597,179
	2,395,975	3,496,136	471,072	6,363,184	6,258,182
Transfer 20 % of non-restricted donations (Note 11)	-	19,366	(19,366)	-	-
Fund balances, end of year	2,395,975	3,515,502	451,706	6,363,184	6,258,182

The accompanying notes are an integral part of these financial statements

Cowichan District Hospital Foundation
Statement of Cash Flows
For the year ended September 30, 2022

	2022	2021
Cash provided by (used for) the following activities		
Operating		
Cash received from donations, bequests, fundraising and other	1,317,077	1,204,221
Cash receipts from interest and dividends	126,385	142,067
Cash paid for fundraising expenses	(199,466)	(115,424)
Cash paid for administration expenses	(46,169)	(94,826)
Cash paid for contributions	(422,032)	(856,937)
Cash paid for salaries and benefits	(191,493)	(166,442)
	584,302	112,659
Financing		
Net transfers from (to) restricted cash	(339,701)	128,670
Investing		
Purchase of long-term investments	(916,317)	(231,663)
Proceeds from sale of long-term investments	320,610	44,410
Purchase of capital assets	(4,723)	(1,875)
	(600,430)	(189,128)
Decrease in cash resources	(355,829)	52,201
Cash and cash equivalents, beginning of year	592,607	540,406
Cash and cash equivalents, end of year	236,778	592,607

Cowichan District Hospital Foundation

Notes to the Financial Statements

For the year ended September 30, 2022

1. Incorporation and nature of the Foundation

Cowichan District Hospital Foundation (the "Foundation") was incorporated under the *British Columbia Societies Act*. The Foundation is a registered charitable organization and is exempt from income taxes under Section 149 of the *Income Tax Act (Canada)* (the "Act"). In order to maintain its registered charity status, the Foundation must meet certain requirements with the Act. In the opinion of management, these requirements have been met.

The Foundation's principal activities include fundraising for capital equipment purchases by Island Health at Cowichan District Hospital and Cairnsmore Place.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the Chartered Professional Accountants Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada using the following significant accounting policies:

Fund accounting

The Foundation follows the restricted fund method of accounting for contributions.

The Unrestricted Fund reports the Foundation's net revenues raised for donations for which the expenditure has not been specified by the donor nor is the subject of a Board of Directors campaign.

Restricted funds are categorized as donor specified or board approved. The Donor Specified Fund is for donations subject to donor imposed conditions on the expenditure. The Board Approved Fund is for donation campaigns as specified by motions of the Board of Directors.

Revenue recognition

The Foundation uses the restricted fund method of accounting for contributions. Restricted contributions related to Board Approved projects are recognized as revenue of the Board Approved Fund in the year received or receivable. All other restricted contributions are recognized as revenue of the Donor Specified Fund.

Unrestricted contributions are recognized as revenue of the Unrestricted Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted investment income earned on Board Approved assets is recognized as revenue in the related fund. Unrestricted investment income is recognized as revenue in the Unrestricted Fund when earned.

Investment income includes dividends when declared, interest income accrued on a daily basis and realized gains or losses on sale of investments. Capital gains and losses are recognized based on the fair value of securities at the financial statement date.

The Foundation is the beneficiary of several estates. Income from these estates is recorded when measurement and collectability of the amount is reasonably assured.

Pledges are not recognized as revenue until the donation has been received by the Foundation.

Donated materials and services

The value of donated services, in the form of donated time, is not recognized in these financial statements. Contributed materials and services that would otherwise be paid for by the Foundation are recorded at fair value when received.

Government assistance

Claims for assistance under various government subsidy programs are recorded as revenue in the period the subsidy is deemed to have been received, provided all requirements under the agreement have been met.

Cowichan District Hospital Foundation
Notes to the Financial Statements
For the year ended September 30, 2022

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

Allocation of expenses

The Foundation incurs payroll expenses that are common to the administration and fundraising activities of the Foundation. These costs are allocated based on estimates of time spent on each function.

Manager	Fundraising 75% (2021 - 75%); administration 25% (2021 - 25%)
Support staff	Fundraising 35% (2021 - 35%); administration 65% (2021 - 65%)

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

Capital assets

Amortization of capital assets is recorded on a declining balance method at rates intended to amortize the cost of assets over their estimated useful lives.

Strata unit	4%
Computer equipment	20%
Furniture and fixtures	20%
Office equipment	20%

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.

Interest receivable is calculated using the assumption that investments will be held to maturity. Amortization is based on the estimated useful lives of capital assets. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Gifts-in-kind are recorded at amounts provided by independent third parties.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues and expenses in the periods in which they become known.

Financial instruments

Financial instruments are recorded at fair value on initial recognition. Purchases of equity and fixed income instruments quoted on an active market are initially recorded at settlement date. Fixed income and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition, which are amortized using the straight-line method over the term of the instrument.

Cowichan District Hospital Foundation
Notes to the Financial Statements
For the year ended September 30, 2022

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

Financial asset impairment

The Foundation assesses impairment of all of its financial assets measured at cost or amortized cost. The Foundation groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group; there are numerous assets affected by the same factors; no asset is individually significant. Management considers whether the issuer is having significant financial difficulty; whether there has been a breach in contract, such as a default or delinquency in interest or principal payments; in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Foundation determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Foundation 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; 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 excess of revenues over expenses.

The Foundation 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 the excess the year the reversal occurs.

3. Cash and cash equivalents

	2022	2021
Cash		
New Hospital Building account with interest at bank prime less 1.75%	137,750	741,075
Current account with interest at bank prime less 1.75%	1,020,861	953,394
RBC Dominion cash account	101,630	105,374
Current account non-interest bearing	23,697	226
Island Savings term deposits and accrued interest at 0.80% matures April 17/23	500,000	-
	1,783,938	1,800,069
Less: Restricted cash	(1,547,160)	(1,207,462)
	236,778	592,607

The bank prime rate at September 30, 2022 was 5.95% (2021 - 1.75%)

4. Long-term investments

Long-term investments are recorded at fair value and consist of the following:

	2022	2021
Fixed income - bonds with interest rates ranging from 1.1% to 4.65% and maturities from March 2022 to May 2077	1,894,302	1,328,976
Mutual funds	1,290,767	1,322,354
Equities	1,179,249	1,159,770
Island Savings term deposits and accrued interest at 0.80% matures April 17/23	-	500,000
	4,364,318	4,311,100

Cowichan District Hospital Foundation
Notes to the Financial Statements
For the year ended September 30, 2022

5. Capital assets

		2022	2021
	Cost	Accumulated amortization	Net book value
Strata unit	321,221	57,820	263,401
Computer equipment	10,834	5,035	5,799
Furniture and fixtures	1,428	1,428	-
Office equipment	5,838	3,503	2,335
	339,321	67,786	271,535
			282,523

6. Accounts payable and accruals

		2022	2021
Accounts payable and accruals		73,510	206,411
Payroll remittance payable (instalment)		(2,397)	2,864
		71,113	209,275

7. Financial instruments

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

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The Foundation is exposed to interest rate risk with respect to cash and cash equivalents, which is subject to floating interest rates at prime less 1.75% and fix rate bonds yielding interest between 1.1% and 4.65% having maturities ranging from 2022 to 2077 whose price varies as interest rates fluctuate. A 1% change in interest rates relating to the Foundation's cash and cash equivalents would increase (decrease) interest income by approximately \$38,200.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk). The Foundation is exposed to other price risk with respect to the value of its marketable securities, except for \$1,000,000 of mutual funds that have a price protection guarantee.

Liquidity risk

The Foundation believes it is not exposed to significant liquidity risk as all investments are held in instruments that are highly liquid and can be disposed of to settle commitments.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Foundation enters into transactions to earn investment income denominated in USD currency for which the related revenues and expenses are subject to exchange rate fluctuations.

Notes to the Financial Statements

For the year ended September 30, 2022

8. Contributions

Contributions to Cowichan District Hospital, Hospice and Cairnsmore Place are as follows:

	2022	2021
New Beds Project	158,732	313,445
Thulium Fiber Laser	-	172,533
General Equipment	9,557	39,978
Chemo Chair	51,262	-
Geri Chairs	29,948	-
	249,499	525,956

9. Commitments

The Foundation has committed to the purchase of a portion of Mammography Machine for a total cost of \$450,000. To date \$450,000 has been raised for this project. The contribution to Island Health is expected to occur in the 2023 fiscal year.

The Foundation has committed to the purchase of Automatic Dispensing Cabinets for a total cost of \$320,000. To date \$46,445 has been raised for this project. The contribution to Island Health is expected to occur in the 2023 fiscal year.

The Foundation has committed to the purchase of other various small equipment for a total cost of \$41,000. To date \$41,000 has been raised for those equipment. The contribution to Island Health is expected to occur in the 2023 fiscal year.

Cowichan District Hospital Foundation
Notes to the Financial Statements
For the year ended September 30, 2022

10. Donor Specified net assets

	<i>Opening Balance</i>	<i>Revenue during the year</i>	<i>Expended</i>	<i>Closing Balance</i>
New hospital building fund (a)	1,515,440	125,636	-	1,641,076
Cairnsmore (b)	277,606	2,897	-	280,503
Chemotherapy (c)	68,307	-	(51,262)	17,045
In patient (d)	50,823	4,229	-	55,052
Out patient (e)	10,561	-	-	10,561
Automated Dispensing Cabinets (f)	-	2,850	-	2,850
Equipment (g)	298,200	-	-	298,200
Mammography (h)	-	9,670	-	9,670
Others (i)	-	89,834	(8,815)	81,019
	2,220,936	235,115	(60,077)	2,395,975

Restricted assets include:

- (a) Funds to replace hospital building
- (b) Funds for use at Cairnsmore for improvements and activities
- (c) Funds for the Chemotherapy division of the hospital
- (d) Funds for various in patient costs
- (e) Funds for various out patient costs
- (f) Funds for the purchase of Automated Dispensing Cabinets
- (g) Funds for purchase of equipment
- (h) Funds for the purchase of Mammography equipment
- (i) Funds for the purchase of other items

11. Board Approved net assets

	<i>Opening Balance</i>	<i>Revenue during the year</i>	<i>Expended</i>	<i>Transfers</i>	<i>Closing Balance</i>
New hospital building fund (a)	2,993,127	(355,583)	(109,047)	19,366	2,547,863
New bed project (b)	186,554	-	(158,732)	-	27,822
Mammography (c)	27,960	453,839	-	-	481,799
Automated Dispensing Cabinets (d)	-	63,719	-	-	63,719
General fundraising (e)	-	216,061	(30,692)	-	185,369
Gaming (f)	-	106,320	-	-	106,320
Other (g)	42,100	10,510	-	-	52,610
Telemetry (h)	50,000	-	-	-	50,000
	3,299,741	494,866	(298,471)	19,366	3,515,502

Restricted assets include:

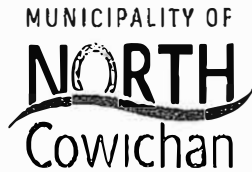
- (a) Funds to replace hospital building*
- (b) Funds for 8 new beds in the current hospital building
- (c) Funds used for the purchase of Mammography equipment
- (d) Funds for Automated Dispensing Cabinets
- (e) Funds for general use
- (f) Gaming board approved initiatives
- (g) Other board approved initiatives
- (h) Funds for Telemetry equipment

*The Board resolved to contribute 20% of the unrestricted donations and 20% of the net amount of fundraising event to the New Hospital Building Fund. For the current fiscal year this transfer amounts to \$19,366 (2021 - \$44,624) from unrestricted.

Cowichan District Hospital Foundation
Notes to the Financial Statements
For the year ended September 30, 2022

12. Fundraising

Year ended September 30, 2022	<i>Revenue</i>	<i>Expenses</i>	<i>Net</i>
Dinner/Auction - April/22	216,061	17,293	198,768
Golf tournament - September/22	63,719	27,157	36,562
Annual appeal - December/21	453,839	24,053	429,786
50/50 fundraiser - March/22	106,320	82,589	23,731
	839,939	151,092	688,847
<hr/>			
Period ended September 30, 2021	<i>Revenue</i>	<i>Expenses</i>	<i>Net</i>
Dinner/Auction - April/21	7,350	-	7,350
Golf tournament - September/21	47,944	12,994	34,950
Annual appeal - December/20	143,790	17,648	126,142
50/50 fundraiser - March/21	75,680	73,913	1,767
	274,764	104,555	170,209



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 Duncan BC V9L 6A1, Canada
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PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name : COWICHAN VALLEY HOSPICE SOCIETY	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Mailing Address: 3122 GIBBINS RD, DUNCAN, BC V9L 1G2 (5860 Banks Road is on our Tax Documents)	
Contact Person: MONIKA KAWKA	
Email Address: MONIKA@COWICHANHOSPICE.ORG	Phone Number: 250-701-4242
Name and Phone number of two other officials in the organization	
Name: CHRISTA FOX	Name: JAMES GOODMAN
Title: PRESIDENT	Title: TREASURER
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home: [REDACTED] FIPPA s. 22(1)
Phone Work: [REDACTED] FIPPA s. 22(1)	Phone Work: 250-746-3194

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:
Compassionate, person-centered care through the journey to end-of-life and the bereavement that follows.
What charitable, philanthropic, athletic or recreational service does your organization provide to the community? Cowichan Valley Hospice staff & volunteers provide emotional support & information to people living with advancing illness, their families and the bereaved. Programs include companioning, bereavement support groups, care clinic, wellness treatment, library resource centre.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
COWICHAN VALLEY HOSPICE SOCIETY
What is the principal use of the property (including all buildings and/or land)
FOR THE PROVISION OF HOSPICE CARE AND ADMINISTRATION AND COORDINATION OF THIS CARE.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

90% Hospice Staff and Volunteers provide hospice care (as described in section #2)
10% individuals & community groups may offer training and community education on hospice topics to volunteers or to the public.

services are provided free of charge.

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

N/A

To what extent are the buildings or property accessible to the public?

9-4 Monday to Friday.
Also used by hospice clients and other community groups on evenings and weekends.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

Cowichan Valley Hospice has provided support services to people living with advancing illness, their families and to the bereaved since 1981. 85% of our funding comes from our community in the form of donations, special events, sponsorships and grants. The balance of our funding is provided through BC Government Gaming Grant and occasional VIHA grants.


SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:

most recent annual financial statement	copy of property title
constitution	site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and that the information contained in the application is complete and correct. If there is a change in the status of your organization the Municipality of North Cowichan **must** be notified.

Signature: 	Date: JULY, 11 th , 2013
Name (please print): FIPPA s. 22(1) MONICA LAWLOR	Date:

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

COWICHAN VALLEY HOSPICE SOCIETY

Financial Statements

Year Ended December 31, 2022

(Unaudited)

COWICHAN VALLEY HOSPICE SOCIETY
Index to Financial Statements
Year Ended December 31, 2022
(Unaudited)

	Page
REVIEW ENGAGEMENT REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3 - 4
Statement of Changes in Net Assets	5
Statement of Revenues and Expenditures	6 - 7
Statement of Cash Flows	8 - 9
Notes to Financial Statements	10 - 13
Fundraising Activities <i>(Schedule 1)</i>	14



Alex E. Palmer, C.P.A., C.A.*
Tammy Leslie, C.P.A., C.G.A., C.A.*
Tavish Annis, C.P.A., C.G.A.*

*A Professional Corporation

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Directors of Cowichan Valley Hospice Society

We have reviewed the statement of financial position of Cowichan Valley Hospice Society as at December 31, 2022 and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

(continues)

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Duncan, BC V9L 3W4

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Email | info@plcpa.ca
Web | www.palmerleslie.ca

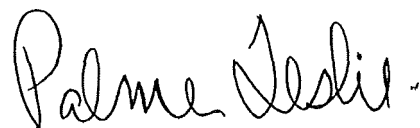
101-626 First Avenue, PO Box 1396
Ladysmith, BC V9G 1A9

T | 250 245 1429
F | 250 245 1421

Independent Practitioner's Review Engagement Report to the Directors of Cowichan Valley Hospice Society *(continued)*

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Cowichan Valley Hospice Society as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with the Canadian accounting standards for not-for-profit organizations.

A handwritten signature in black ink that reads "Palmer Leslie". The signature is written in a cursive style with a small mark at the end.

Duncan, British Columbia
May 24, 2023

CHARTERED PROFESSIONAL ACCOUNTANTS

COWICHAN VALLEY HOSPICE SOCIETY
Statement of Financial Position
December 31, 2022
(Unaudited)

	Operating Fund 2022	Capital Fund 2022	Externally Restricted Hospice House Fund 2022	Total 2022	Total 2021
ASSETS					
CURRENT					
Cash	\$ 263,438	\$ -	\$ 150,535	\$ 413,973	\$ 561,460
Term deposits <i>(Note 5)</i>	203,622	-	1,560,700	1,764,322	1,559,921
Accounts receivable	620	-	-	620	3,818
Interest receivable	9,122	-	19,368	28,490	11,482
Goods and services tax recoverable	1,762	-	2	1,764	1,259
Prepaid expenses <i>(Note 4)</i>	5,818	-	-	5,818	3,357
Due to (from) related parties	42,090	-	(42,090)	-	9,351
	526,472	-	1,688,515	2,214,987	2,150,648
TANGIBLE CAPITAL ASSETS <i>(Net of accumulated amortization) (Note 6)</i>	-	260,498	-	260,498	267,093
LONG TERM INVESTMENTS <i>(Note 5)</i>	313,131	-	-	313,131	500,000
	<u>\$ 839,603</u>	<u>\$ 260,498</u>	<u>\$ 1,688,515</u>	<u>\$ 2,788,616</u>	<u>\$ 2,917,741</u>

The accompanying notes form an integral part of these financial statements

Palmer Leslie
Chartered Professional Accountants

COWICHAN VALLEY HOSPICE SOCIETY
Statement of Financial Position
December 31, 2022
(Unaudited)

	Operating Fund 2022	Capital Fund 2022	Externally Restricted Hospice House Fund 2022	Total 2022	Total 2021
LIABILITIES AND NET ASSETS					
CURRENT					
Accounts payable	\$ 14,746	\$ -	\$ 7,556	\$ 22,302	\$ 23,402
Wages and benefits payable	39,696	-	-	39,696	34,905
Deferred income <i>(Note 8)</i>	152,529	-	1,680,959	1,833,488	1,979,460
Due to related parties	-	-	-	-	9,351
	<u>206,971</u>	<u>-</u>	<u>1,688,515</u>	<u>1,895,486</u>	<u>2,047,118</u>
NET ASSETS					
Net assets invested in capital	-	260,498	-	260,498	267,092
Unrestricted net assets	632,632	-	-	632,632	603,531
	<u>632,632</u>	<u>260,498</u>	<u>-</u>	<u>893,130</u>	<u>870,623</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 839,603</u>	<u>\$ 260,498</u>	<u>\$ 1,688,515</u>	<u>\$ 2,788,616</u>	<u>\$ 2,917,741</u>

APPROVED BY THE BOARD **FIPPA s. 22(1)**

 Director

 Director

<--SIGN HERE

FIPPA s. 22(1)

The accompanying notes form an integral part of these financial statements

Palmer Leslie
 Chartered Professional Accountants

COWICHAN VALLEY HOSPICE SOCIETY
Statement of Changes in Net Assets
Year Ended December 31, 2022
(Unaudited)

	Operating Fund	Capital Fund	Externally Restricted Hospice House Fund	2022	2021
NET ASSETS - BEGINNING OF YEAR	\$ 603,531	\$ 267,092	\$ -	\$ 870,623	\$ 659,416
Excess of revenues over expenses	31,450	(12,443)	3,500	22,507	211,207
Capital Assets Purchased	(2,349)	5,849	(3,500)	-	-
	-	-	-	-	-
NET ASSETS - END OF YEAR	\$ 632,632	\$ 260,498	\$ -	\$ 893,130	\$ 870,623

The accompanying notes form an integral part of these financial statements

Palmer Leslie
Chartered Professional Accountants

COWICHAN VALLEY HOSPICE SOCIETY
Statement of Revenues and Expenditures
Year Ended December 31, 2022
(Unaudited)

	Operating Fund 2022	Capital Fund 2022	Externally Restricted Hospice House Fund 2022	Total 2022	Total 2021
REVENUES					
Donations	\$ 206,207	\$ -	\$ 204,599	\$ 410,806	\$ 541,205
Fundraising	192,235	-	-	192,235	218,495
Gaming	100,662	-	-	100,662	98,774
Cowichan Valley United Way	1,500	-	-	1,500	5,838
CVRD grant	61,000	-	-	61,000	61,007
Miscellaneous grants	-	-	3,195	3,195	3,195
VIHA grants	19,157	-	-	19,157	19,157
Interest	12,523	-	26,783	39,306	22,625
Other	7,365	-	-	7,365	62,226
	600,649	-	234,577	835,226	1,032,522
EXPENSES					
Advertising and promotion	6,961	-	-	6,961	5,047
Amortization	-	12,443	-	12,443	11,733
Bank charges and interest	4,323	-	454	4,777	5,221
Consulting fees	868	-	-	868	1,595
Donor stewardship	-	-	810	810	1,829
Fundraising costs	26,817	-	1,961	28,778	8,207
Insurance	5,245	-	-	5,245	4,348
Licenses, dues and fees	2,147	-	-	2,147	2,259
Office and miscellaneous	7,230	-	-	7,230	5,582
Endowment fund contribution	1,100	-	-	1,100	-
Donation of Hospice House design and construction	-	-	18,798	18,798	195,116
Professional fees	8,645	-	-	8,645	7,457
Program materials and supplies	17,486	-	11,288	28,774	25,755
Property taxes	869	-	-	869	867
Repairs and maintenance	5,671	-	-	5,671	4,872

(continues)

The accompanying notes form an integral part of these financial statements

Palmer Leslie
Chartered Professional Accountants

COWICHAN VALLEY HOSPICE SOCIETY
Statement of Revenues and Expenditures (continued)
Year Ended December 31, 2022
(Unaudited)

	Operating Fund	Capital Fund	Externally Restricted Hospice House Fund	Total	Total
	2022	2022	2022	2022	2021
Small equipment purchases	10,470	-	4,413	14,883	7,187
Sub-contracts	6,845	-	-	6,845	5,005
Training and development	12,542	-	108	12,650	12,098
Travel	2,746	-	-	2,746	2,614
Utilities	6,291	-	-	6,291	5,704
Volunteer expenses	1,267	-	-	1,267	509
Wages, benefits and salaries	441,676	-	193,245	634,921	508,310
	569,199	12,443	231,077	812,719	821,315
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 31,450	\$ (12,443)	\$ 3,500	\$ 22,507	\$ 211,207

The accompanying notes form an integral part of these financial statements

Palmer Leslie
Chartered Professional Accountants

COWICHAN VALLEY HOSPICE SOCIETY
Statement of Cash Flows
Year Ended December 31, 2022
(Unaudited)

	Operating Fund 2022	Capital Fund 2022	Externally Restricted Hospice House Fund 2022	Total 2022	Total 2021
OPERATING ACTIVITIES					
Excess (deficiency) of revenues	\$ 31,450	\$ (12,443)	\$ 3,500	\$ 22,507	\$ 211,207
Item not affecting cash:					
Amortization of tangible capital assets	-	12,443	-	12,443	11,733
	<u>31,450</u>	<u>-</u>	<u>3,500</u>	<u>34,950</u>	<u>222,940</u>
Changes in non-cash working capital:					
Accounts receivable	3,198	-	-	3,198	103,685
Interest receivable	(5,615)	-	(11,393)	(17,008)	(11,482)
Accounts payable	4,246	-	(5,345)	(1,099)	(782,611)
Deferred income	9,122	-	(155,094)	(145,972)	(141,021)
Prepaid expenses	(2,461)	-	-	(2,461)	(688)
Goods and services tax payable	(503)	-	(2)	(505)	(43)
Employee deductions payable	4,791	-	-	4,791	(1,457)
	<u>12,778</u>	<u>-</u>	<u>(171,834)</u>	<u>(159,056)</u>	<u>(833,617)</u>
Cash flow from operating activities	<u>44,228</u>	<u>-</u>	<u>(168,334)</u>	<u>(124,106)</u>	<u>(610,677)</u>
INVESTING ACTIVITIES					
Purchase of tangible capital assets	-	(5,849)	-	(5,849)	(59,449)
Long term Investments	(313,131)	-	500,000	186,869	(399,298)
Cash flow from (used by) investing activities	<u>(313,131)</u>	<u>(5,849)</u>	<u>500,000</u>	<u>181,020</u>	<u>(458,747)</u>
FINANCING ACTIVITIES					
Advances from (to) related parties	(32,739)	-	32,739	-	-
Interfund transfer for purchase of capital assets	(2,349)	5,849	(3,500)	-	-

(continues)

The accompanying notes form an integral part of these financial statements

Palmer Leslie
Chartered Professional Accountants

COWICHAN VALLEY HOSPICE SOCIETY
Statement of Cash Flows (continued)
Year Ended December 31, 2022
(Unaudited)

	Operating Fund 2022	Capital Fund 2022	Externally Restricted Hospice House Fund 2022	Total 2022	Total 2021
Cash flow from (used by) financing activities	(35,088)	5,849	29,239	-	-
INCREASE (DECREASE) IN CASH FLOW	(303,991)	-	360,905	56,914	(1,069,424)
Cash - beginning of year	771,051	-	1,350,330	2,121,381	3,190,805
CASH - END OF YEAR	467,060	-	1,711,235	2,178,295	2,121,381
CASH CONSISTS OF:					
Cash	\$ 263,438	\$ -	\$ 150,535	\$ 413,973	\$ 561,460
Term deposits (Note 5)	203,622	-	1,560,700	1,764,322	1,559,921
	\$ 467,060	\$ -	\$ 1,711,235	\$ 2,178,295	\$ 2,121,381

The accompanying notes form an integral part of these financial statements

Palmer Leslie
Chartered Professional Accountants

COWICHAN VALLEY HOSPICE SOCIETY

Notes to Financial Statements

Year Ended December 31, 2022

Unaudited - See "REVIEW ENGAGEMENT REPORT" dated May 24, 2023.

1. OPERATIONS

Cowichan Valley Hospice Society ("the Society") is a Not-for-Profit community agency incorporated under the Society Act of British Columbia on April 15, 1981. Its purpose is to provide skilled and compassionate support services to the dying and bereaved and their families and friends, with sensitivity to their culture, values and beliefs.

The Society is registered as a Charity under the Income Tax Act (11887 8388 RR) and is therefore tax-exempt under Section 149(1)(f).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting standards

These financial statements have been prepared in accordance with standards for Not-for-Profit Organizations which is one of the financial reporting frameworks included in Canadian Generally Accepted Accounting Standards.

Fund accounting

The Society follows the deferral method of accounting for contributions. The Operating Fund reports unrestricted and restricted assets, liabilities, revenues and expenses related to the Society's activities. The Capital Fund reports the ownership, liabilities and equity related to the Society's capital assets. The Hospice House Fund reports the revenue and expenses related to the development and construction of a hospice facility in collaboration with Island Health.

Tangible capital assets

Property and equipment are stated at cost less accumulated amortization. Property and equipment are amortized over their estimated useful lives at the following rates and methods:

Buildings	40 years	straight-line method
Furniture and fixtures	5 years	straight-line method
Computer equipment	3 years	straight-line method
Computer software	1 year	straight-line method

One-half of the year's amortization is recorded in the year of purchase and none in the year of disposal.

Cash

Cash includes cash on hand and balances with banks net of bank overdrafts.

(continues)

Palmer Leslie
Chartered Professional Accountants

COWICHAN VALLEY HOSPICE SOCIETY

Notes to Financial Statements

Year Ended December 31, 2022

Unaudited - See "REVIEW ENGAGEMENT REPORT" dated May 24, 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Revenue recognition

Revenue consists of donations, fundraising, grants, contributions and interest from savings.

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.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Estimates

The preparation of these 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, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. All estimates are reviewed periodically and adjustments are made to the statements of operations as appropriate in the year they become known.

Donated services

A substantial number of volunteers contribute a significant amount of time each year to assist the Society in carrying out its activities and the value of the contributed services are not recognized in the financial statements. 5,598 volunteer hours were recorded in 2022 with an estimated value of \$20 per hour for a total of \$111,960 worth of volunteer time.

3. FINANCIAL INSTRUMENTS

The society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the society's risk exposure and concentration as of December 31, 2022.

(a) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the society manages exposure through its normal operating and financing activities. The society is exposed to interest rate risk primarily through its floating interest rate bank indebtedness and credit facilities.

Unless otherwise noted, it is management's opinion that the society is not exposed to significant other price risks arising from these financial instruments.

COWICHAN VALLEY HOSPICE SOCIETY

Notes to Financial Statements

Year Ended December 31, 2022

Unaudited - See "REVIEW ENGAGEMENT REPORT" dated May 24, 2023.

4. PREPAID EXPENSES

	<u>2022</u>	<u>2021</u>
Prepaid director insurance and other prepaid deposits	\$ 5,568	\$ 3,357
Prepaid ReelAlt CPAC deposit	250	-
	<u>\$ 5,818</u>	<u>\$ 3,357</u>

5. TERM DEPOSIT

The term deposit is externally restricted by a donors for residential hospice support and is held by a financial institution as follows:

	<u>2022</u>	<u>2021</u>
Short term:		
ISCU term deposit @ 1.3% to mature August 20, 2023	\$ 506,500	\$ -
ISCU term deposit @ 4.0% to mature August 20, 2023	354,200	-
ISCU term deposit @ 1.9% to mature October 10, 2023	700,000	-
ISCU term deposit @ 4.0% to mature August 20, 2023	102,422	-
ISCU term deposit @ 4.0% to mature August 20, 2023	101,200	-
ISCU term deposit @ 3.8% to mature August 12, 2022	-	102,955
ISCU term deposit @ 1.050% to mature April 10, 2022	-	105,758
ISCU term deposit @ 1.20% to mature August 20, 2022	-	101,208
ISCU term deposit @ 0.85% to mature August 20, 2022	-	100,000
ISCU term deposit @ 0.85% to mature August 20, 2022	-	100,000
ISCU term deposit @ 0.65% to mature February 8, 2022	-	350,000
ISCU term deposit @ 0.65% to mature February 8, 2022	-	350,000
ISCU term deposit @ 1.2% to mature August 20, 2022	-	350,000
ISCU term deposit @ 1.3% to mature April 10, 2020	-	-
Subtotal	<u>1,764,322</u>	<u>1,559,921</u>
Long Term:		
ISCU term deposit @ 3.4% to mature June 3, 2024	313,131	-
ISCU term deposit @ 1.3% to mature August 20, 2023	-	500,000
	<u>\$ 2,077,453</u>	<u>\$ 2,059,921</u>

COWICHAN VALLEY HOSPICE SOCIETY

Notes to Financial Statements

Year Ended December 31, 2022

Unaudited - See "REVIEW ENGAGEMENT REPORT" dated May 24, 2023.

6. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Land	\$ 70,100	\$ -	\$ 70,100	\$ 70,100
Buildings	203,887	77,675	126,211	131,309
Computer equipment	9,989	6,110	3,879	3,845
Computer software	3,886	3,886	-	192
Furniture and fixtures	86,610	26,302	60,308	61,648
	<u>\$ 374,472</u>	<u>\$ 113,973</u>	<u>\$ 260,498</u>	<u>\$ 267,093</u>

The Society recorded amortization of \$12,443 in the current year (2021 - \$11,733).

7. BANK INDEBTEDNESS

The Society holds a \$200,000 operating line of credit with Island Savings Credit Union with an interest rate of prime plus 1% per annum which is payable on demand and is secured by the land and building. The Society has not utilized this extended credit during the current fiscal year.

8. DEFERRED REVENUE

Deferred contributions represent donations and fundraised dollars received that remain unspent. Changes in the deferred contributions balance are as follows:

	2022	2021
Balance, beginning of year	\$ 1,979,460	\$ 2,120,481
Revenue received	-	-
Revenue recognized	<u>(145,972)</u>	<u>(141,021)</u>
Balance, end of year	<u>\$ 1,833,488</u>	<u>\$ 1,979,460</u>

9. COMMITMENTS

The Society entered into a operating lease for its photocopier. Monthly payments of \$149.42 plus taxes are required and the payments cease in March of 2024.

Minimum lease payment schedule:

2023	\$ 1,793
2024	448
	<u>\$ 2,241</u>

Palmer Leslie
Chartered Professional Accountants

COWICHAN VALLEY HOSPICE SOCIETY

Fundraising Activities

(Schedule 1)

Year Ended December 31, 2022

Unaudited - See "REVIEW ENGAGEMENT REPORT" dated May 24, 2023.

	2022	2021
Reel Alternatives:		
Revenue	\$ 39,968	\$ 3,444
Expenses	<u>(18,197)</u>	<u>(384)</u>
Net revenue over expenses	<u>\$ 21,771</u>	<u>\$ 3,060</u>
Direct Mail		
Revenue	\$ 97,067	\$ 128,179
Expense	<u>(5,328)</u>	<u>(4,926)</u>
Net revenue over expenses	<u>\$ 91,739</u>	<u>\$ 123,253</u>
Other - 3rd Party Events		
Revenue	\$ 55,199	\$ 86,871
Expense	<u>(5,252)</u>	<u>(2,896)</u>
Net revenue over expenses	<u>\$ 49,947</u>	<u>\$ 83,975</u>

The accompanying notes form an integral part of these financial statements

Palmer Leslie
Chartered Professional Accountants



7030 Trans Canada Highway
 Duncan BC V9L 6A1, Canada
www.northcowichan.ca
 T 250.746.3100
 F.250.746.3133

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Cowichan Neighbourhood House Association	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes No
Are you a registered charity?	<input checked="" type="checkbox"/> Yes No
Mailing Address: PO Box 457, Chemainus, BC, V0R 1K0	
Contact Person: Kevin J. Bavaro	
Email Address: kevin.bavaro@cnha.ca	Phone Number: [REDACTED] FIPPA s. 22(1)
Name and Phone number of two other officials in the organization	
Name: Kathryn Asp	Name: Emily Holmes
Title: President	Title: Vice President
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home: [REDACTED] FIPPA s. 22(1)
Phone Work:	Phone Work:

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:
To work collaboratively with our neighbours as a community for the benefit of all. To create and maintain a healthy and vibrant community. https://www.cnha.ca
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
CNHA's current focus is to assist community members stay mentally and physically healthy through food security, social contacts through engagement and training, and other resource provisions.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
COWICHAN ESTATES LIMITED, INC.NO. BC1394149 PO BOX 8, DUNCAN, BC, V9L 3X1
What is the principal use of the property (including all buildings and/or land)
The principal use of the property is for community use. There are five units on the property. The area defined as Unit 1 is the primary reception area for community members who use our services, and as it has the highest occupancy, is used for meetings, community gatherings and events. The area defined as Unit 2 is the kitchen facility that supports the food security program. The area defined as Unit 3 has primarily been used for food storage, but is transitioning to be an area for food service and community gathering. Unit 4 is used for training and classes up to its occupancy limit, as well as a monthly vaccination clinic through Island Health. At this time, Unit 5 is leased to the Cowichan Community Policing & Engagement Society.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

1) The persons participating in our activities include persons seeking food security, the general public participating in events, programs and socializing, and persons seeking assistance accessing services. 2) Fees can be charged for some programs depending on the costs of materials, or if it is intended as a fundraiser for the organization. 3) At this time, food security would take up 50 per cent of the time, followed by 30 per cent general public and 20 per cent access to services.

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

The portion of the building identified as Unit 5 is currently leased to the Cowichan Community Policing & Engagement Society (CCP&ES), which we understand is funded by the Municipality of North Cowichan. For three months in 2024, the portion of the building identified as Unit 4 is being leased to Duncan Tax Services Inc. to operate an H&R Block business. No decision has been made for this usage beyond May 1 2024. CNHA also provides opportunities for private individuals and groups to access Unit 1 and Unit 4 for meetings that are outside the scope of CNHA work.

To what extent are the buildings or property accessible to the public?

The public has access to about 60 per cent of the space in Units 1-4, with the remaining space used for food storage and preparation. There are efforts underway to increase access in Unit 3, which might bring the percentage closer to 70.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application


CNHA is focused on providing access to its facilities to other community organisations and non-profits. We see a need for community space close to central Chemainus with enough room for 30+ people, and will be working with our landlord to see where we can expand occupancy.

SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:			
✓	most recent annual financial statement	✓	copy of property title
✓	constitution	✓	site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan’s Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature: 	Date: 28 July 2023
Name (please print): Kevin J. Bavaro FIPPA s. 22(1)	Date: 28 July 2023

Print Form

NOTE: In accordance with Municipal Council’s July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

2022/2023 Financials



Prepared by

Kevin J. Bavaro

Prepared on

April 22, 2023

Table of Contents

Treasurer's Report	3
Balance Sheet	4
Income Statement	6
Statement of Cash Flows	8

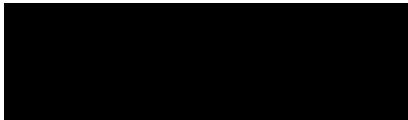
Treasurer's Report

The Cowichan Neighbourhood House Association continued to operate at a deficit for the third consecutive year, though with a smaller loss than in previous years.

Donation and fundraising revenues were stable, but expense rose due to a rent increase by the new owner of our facility. The rental of additional space at our location was largely offset by rental income in that space.

Staff wage expenses were actually lower in this fiscal year, due to time without a Coordinator.

The forecast for fiscal 2024 sees an ongoing deficit, and the Association will require significant improvement in fundraising to ensure its sustainability. While the municipality granted a significant increase in its funding, it does not fully cover the rent increase. It was hoped that gaming grant funding would increase for the upcoming fiscal year, but the Association only maintained its recent \$24,000 funding. It is likely that the inability of the organization to demonstrate growth in its program offerings contributed to this outcome.



FIPPA s. 22(1)

Balance Sheet

As of February 28, 2023

		Total
	As of Feb. 28, 2023	As of Feb. 28, 2022 (PY)
ASSETS		
Current Assets		
Cash and Cash Equivalent		
10100 CASH		
10101 Petty Cash	26.00	0.00
10110 Savings Acc't restricted	12,757.84	12,670.58
10120 Cheque General	31,983.11	39,502.68
10125 Pay Pal	671.76	390.40
10130 Cheque Gaming	36.85	24,016.94
10140 Shares in Credit Union	38.17	37.46
Total 10100 CASH	45,513.73	76,618.06
12000 Undeposited Funds	0.00	77.05
Total Cash and Cash Equivalent	45,513.73	76,695.11
12300 Other current assets		
12301 GST Receivable	915.37	336.26
Total 12300 Other current assets	915.37	336.26
Total Current Assets	46,429.10	77,031.37
Non-current Assets		
Property, plant and equipment		
13000 Leashold (Building) Improve		
13100 Leasehold Improvement	44,658.33	44,658.33
13105 Amortization Improvements	-44,658.33	-44,658.33
Total 13000 Leashold (Building) Improve	0.00	0.00
13200 Furniture & Equipment (>\$500)		
13205 Furniture & Equip Value	57,462.89	50,199.66
13206 Equipment Value- Gaming Funds Purchases	0.00	7,263.23
13209 Amortization- All Furniture and Equipt	-49,016.11	-48,406.70
Total 13200 Furniture & Equipment (>\$500)	8,446.78	9,056.19
13310 Computers		
13311 Computer Value	1,379.09	1,379.09
13315 Amort - Computers	-1,379.09	-1,379.09
Total 13310 Computers	0.00	0.00
Total Property, plant and equipment	8,446.78	9,056.19
Total Non Current Assets	8,446.78	9,056.19
Total Assets	\$54,875.88	\$86,087.56

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable (A/P)

20000 Accounts Payable	1,838.81	826.71
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Total Accounts Payable (A/P)	1,838.81	826.71
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22000 Payroll Liability payable	0.00	0.00
---------------------------------	------	------

22100 Income Tax Payable	25.35	34.64
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22300 EI Payable	80.02	83.39
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	As of Feb. 28, 2023	As of Feb. 28, 2022 (PY)	Total
22400 CPP Payable	179.46		189.34
Total 22000 Payroll Liability payable	284.83		307.37
23000 Deferred Revenue	2,353.33		24,000.00
Total Current Liabilities	4,476.97		25,134.08
Total Liabilities	4,476.97		25,134.08
Equity			
31400 Net Invest in Capital Assets	16,837.25		16,837.25
31500 Restricted Net Assets	0.00		-0.22
Retained Earnings	44,157.23		60,613.10
Profit for the year	-10,595.57		-16,496.65
Total Equity	50,398.91		60,953.48
Total Liabilities and Equity	\$54,875.88		\$86,087.56



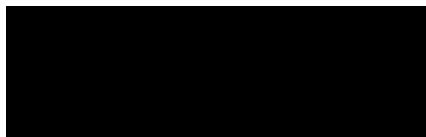
FIPPA s. 22(1)

Income Statement

March 2022 - February 2023

	Mar. 2022 - Feb. 2023	Mar. 2021 - Feb. 2022 (PY)	Total
INCOME			
42000 Received Donations			
42001 Received fr Indiv/business/Organizations	16,036.00		17,172.00
42030 Gifts in Kind - Received	688.08		6,896.13
Total 42000 Received Donations	16,724.08		24,068.13
42100 Donations Unreceipted			
42101 Unreceipted fr Indiv/Business/Orgs(not incl Can Helps)	11,123.95		4,282.13
42102 Donation from Other Charities Including Canada Helps	10,807.88		11,758.51
42103 Fundraising Activities	2,519.85		278.30
42130 Gifts in Kind - unreceipted			15,110.98
Total 42100 Donations Unreceipted	24,451.68		31,429.92
43000 GRANTS			
43010 Federal Grants	4,294.00		3,381.00
43020 Local Gov Grants	30,000.00		30,000.00
43030 Provincial Grants	24,000.00		21,000.00
Total 43000 GRANTS	58,294.00		54,381.00
44000 Sales of Goods & Services			
44640 Program Service Fees	85.00		
Total 44000 Sales of Goods & Services	85.00		
45030 Interest	87.97		6.93
46420 Gain (Loss) disposal of Assets	400.00		
47230 Membership Dues	730.00		40.00
47500 Rentals			
47530 Room & building rental	4,704.17		
47535 Utility Charges on Bldg Rentals	276.64		
Total 47500 Rentals	4,980.81		
Total Income	105,753.54		109,925.98
GROSS PROFIT	105,753.54		109,925.98
EXPENSES			
50000 Payroll Expense			
50100 CPP	1,212.51		1,273.05
50110 EI	621.21		734.10
50200 WorkSafe BC WCB	972.07		499.47
50300 GROSS Wages	30,969.60		33,187.87
Total 50000 Payroll Expense	33,775.39		35,694.49
62800 Small Equipment Under \$1000	1,340.66		
62840 Equip Rental	383.83		
62896 Other Equipment	256.69		
Total 62800 Small Equipment Under \$1000	1,981.18		
63000 REPAIRS & MAINTENANCE			
63400 Repairs - Equipment	585.78		357.64

	Mar. 2022 - Feb. 2023	Mar. 2021 - Feb. 2022 (PY)	Total
63700 Janitorial Supplies	691.84		922.89
63800 Repairs - building	860.66		
Total 63000 REPAIRS & MAINTENANCE	2,138.28		1,280.53
64000 Rent Expenses	47,371.44		36,109.89
64500 Amortization Expense	609.41		609.41
65000 PROGRAM OPERATIONS			
65010 Program Insurance	3,135.98		2,807.00
65011 ICBC- Driver's	60.00		
65020 Events & Field trips	104.17		
65030 Printing	386.17		1,119.78
65040 Program Supplies & Kitchen	165.07		6,208.93
65041 Xmas food and Gift Costs	8,808.08		
65050 Phone & Internet	1,679.23		1,818.30
65060 Food	2,994.42		23,290.71
65070 Utilities	4,443.96		2,401.29
65080 Other Rentals	890.40		
65090 Workshop & Instruction	595.00		
65093 Travel for Volunteers			220.00
Total 65000 PROGRAM OPERATIONS	23,262.48		37,866.01
65100 Other Types of Expenses	145.34		1,317.00
65160 Other Costs	245.95		104.07
Total 65100 Other Types of Expenses	391.29		1,421.07
70000 ADMINISTRATION			
70005 Bookkeeping	630.39		197.05
70010 Accounting Fees			11,313.39
70040 Postage	122.45		96.60
70055 Office Supplies & % Printing	39.83		596.29
70100 Assoc fees & dues	300.51		
70200 Insurance - Liability, D&O	1,095.01		953.00
70500 Bank Charge & Fee	583.44		284.90
72100 Miscellaneous	1,220.02		
Total 70000 ADMINISTRATION	3,991.65		13,441.23
80000 Fundraising Expenses	388.49		
80010 Fundraising Fees	2,439.50		
Total 80000 Fundraising Expenses	2,827.99		
Total Expenses	116,349.11		126,422.63
PROFIT	\$ -10,595.57		\$ -16,496.65



FIPPA s. 22(1)

Statement of Cash Flows

March 2022 - February 2023

	Total
OPERATING ACTIVITIES	
Net Income	-10,595.57
Adjustments to reconcile Net Income to Net Cash provided by operations:	
12301 Other current assets:GST Receivable	-579.11
20000 Accounts Payable	1,012.10
22100 Payroll Liability payable:Income Tax Payable	-9.29
22300 Payroll Liability payable:EI Payable	-3.37
22400 Payroll Liability payable:CPP Payable	-9.88
23000 Deferred Revenue	-21,646.67
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-21,236.22
Net cash provided by operating activities	-31,831.79
INVESTING ACTIVITIES	
13205 Furniture & Equipment (>\$500):Furniture & Equip Value	-7,263.23
13206 Furniture & Equipment (>\$500):Equipment Value- Gaming Funds Purchases	7,263.23
13209 Furniture & Equipment (>\$500):Amortization- All Furniture and Equipt	609.41
Net cash provided by investing activities	609.41
FINANCING ACTIVITIES	
31500 Restricted Net Assets	0.22
32000 *Retained Earnings	40.78
Net cash provided by financing activities	41.00
NET CASH INCREASE FOR PERIOD	-31,181.38
Cash at beginning of period	76,695.11
CASH AT END OF PERIOD	\$45,513.73



PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Cowichan Valley Basket Society	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Mailing Address: 5804 Garden ST. Duncan BC V9L 3V9	
Contact Person: Henry Wikkerink	
Email Address: henry@cvbs.ca	Phone Number: 250-746-1566
Name and Phone number of two other officials in the organization	
Name: Richard Currie	Name: Lee Smith
Title Board Chair	Title Vice Chair
Phone Home: (██████████) FIPPA s. 22(1)	Phone Home: (██████████) FIPPA s. 22(1)
Phone Work: (250) 701-5031	Phone Work:

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:
CVBS goal is to assist guests experiencing food insecurity and helping them overcome it.
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
Food hampers, coffee, snack, hot lunches to guests and a safe space for them to have needs meet.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
Cowichan Valley Basket Society
What is the principal use of the property (including all buildings and/or land)
The property is being used to host the services we provide. Was purchased in spring of 2022 to allow CVBS to maintain it programs and expand as needed in the future. Currently working on a larger facility plan for the future. Hampers: Guest register, shop and create a shopping list for their hampers they receive once every 30 days in a office in the main building on site. The balance of the propriety is used for revolving storage of donated and recovered food used both our programs, along with parking for staff and volunteers.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

CVBS uses the properties to provide services to over a 1000 people each month. No fees are charged for users. All work is supported by donations of cash and food from donors. Hampers are offered 4 days a week from 10am to 1pm with some drop in. Lunch and coffee is serve 6 days a week from 8:30 am to 4:45 pm. and on Sunday from 12 to 1 pm. 70% of the property is used for our programs.

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

Part of the building is currently rented to Cowichan Valley Counseling for Children & Adolescents. When purchased, a bit of cash flow was needed to support the purchase leading to a 3 year lease to the tenant. They are using it for counseling for children and adolescents. After lease is up in 2025 CVBS will be using the whole property for it programs. CVBS currently uses about 70% of property for our programs.

To what extent are the buildings or property accessible to the public?

100% open to the public during open hours. Most is use for storage for CVBS main site at 5810 Garden ST.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

CVBS is also applying for this new exemption for 5804, which is beside or main property 5810 Garden St. Both properties are curtail to having enough space to operated programs.


SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION

Please attach the following:

✓	most recent annual financial statement	✓	copy of property title
✓	constitution	✓	site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature:	 FIPPA s. 22(1)	Date:	Jul 12, 2023
Name (please print):	Henry Wikkerink	Date:	Jul 12, 2023

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

COWICHAN VALLEY BASKET SOCIETY

Balance Sheet
As of August 31, 2022
Aug 31, 22

ASSETS

Current Assets

Chequing/Savings

1010 · PETTY CASH	100.00
1020 · BANK - ISCU 52749-9	130,414.76
1021 · BANK - ISCU STUFF THE TRUCK	4,657.72
1022 · SAVINGS - PLAN 24	62,711.71
1030 · SHARES	5.00

Total Chequing/Savings 197,889.19

Other Current Assets

2022 YE AR SAGE	3,297.00
1027 · ACCURED INTEREST - TERM DEPOSIT	326.04
1044 · TERM DEPOSIT - 76	25,218.27
1052 · TERM DEPOSITS 60P24	12,848.69
1060 · TERM DEPOSIT - CC 107	23,730.07
1061 · TERM DEPOSIT - CC 108	25,531.06
1080 · GIFT CARDS ON HAND	93,079.97
1110 · PREPAID EXPENSES	5,763.84
1250 · GST ITC'S RECEIVABLE	22,206.64

Total Other Current Assets 212,001.58

Total Current Assets 409,890.77

Fixed Assets

1500 · 5804 GARDEN ST

1505 · BUILDING - 5804 GARDEN ST	212,021.08
1506 · ACCUM DEPREC BUILD-5804 GARDEN	-7,067.36
1508 · LAND - 5804 GARDEN ST	575,283.36

Total 1500 · 5804 GARDEN ST 780,237.08

1510 · 5810 GARDEN STREET

1512 · BUILDING - 5810 GARDEN	122,940.55
1513 · ACCUM DEPN - BUILDING-5810 GARD	-67,947.36
1514 · LAND - 5810 GARDEN ST	90,000.00

Total 1510 · 5810 GARDEN STREET 144,993.19

1520 · KITCHEN EQUIPMENT.

1521 · KITCHEN EQUIPMENT	63,457.38
1525 · KITCHEN EQUIP ACCUM DEPREC	-47,126.19

Total 1520 · KITCHEN EQUIPMENT. 16,331.19

1530 · STORAGE CONTAINER.

1531 · STORAGE CONTAINER	23,219.33
1535 · STORAGE CONTAINER ACCUM DEPREC	-15,915.37

Total 1530 · STORAGE CONTAINER. 7,303.96

1540 · TOOLS.

1541 · TOOLS	2,135.54
1545 · TOOLS ACCUM DEPREC	-2,022.96

Total 1540 · TOOLS. 112.58

1550 · OFFICE EQUIPMENT.

COWICHAN VALLEY BASKET SOCIETY

Balance Sheet

As of August 31, 2022

Aug 31, 22

1551 · OFFICE EQUIPMENT	1,114.70
1555 · OFFICE ACCUM DEPREC	-1,083.83
Total 1550 · OFFICE EQUIPMENT.	30.87
1560 · COMPUTER EQUIPMENT.	
1561 · COMPUTER EQUIPMENT	6,353.48
1565 · COMPUTER - ACCUM DEPREC	-5,054.68
Total 1560 · COMPUTER EQUIPMENT.	1,298.80
1600 · BUILDING IMPROVEMENTS.	
1601 · BUILDING IMPROVEMENTS	110,386.85
1605 · BUILDING IMPROV - ACCUM DEPREC	-39,335.98
Total 1600 · BUILDING IMPROVEMENTS.	71,050.87
Total Fixed Assets	1,021,358.54
TOTAL ASSETS	<u>1,431,249.31</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2022 YE AP SAGE	9,666.77
2100 · VACATION PAY OWING	2,390.12
2208 · PAYROLL SOUCE DEDUCTION	7,702.63
2300 · DEFERRED REVENUE GIFT CARDS	93,079.97
Total Other Current Liabilities	112,839.49
Total Current Liabilities	112,839.49
Long Term Liabilities	
2800 · MORTGAGE - 5804 GARDEN STREET	446,420.75
Total Long Term Liabilities	446,420.75
Total Liabilities	559,260.24
Equity	
3550 · NET ASSET - PROPERTY AND EQUIPM	235,953.62
3558 · INTERNALLY RESTRICTED FUNDS	72,824.12
3560 · OPENING RETAINED EARNINGS	568,394.28
Net Income	-5,182.95
Total Equity	871,989.07
TOTAL LIABILITIES & EQUITY	<u>1,431,249.31</u>

COWICHAN VALLEY BASKET SOCIETY

Profit & Loss

September 2021 through August 2022

Sep '21 - Aug 22

Income

4010 · DONATIONS - BUSINESS	69,455.93
4013 · DONATIONS - CHARITIES	193,753.69
4014 · DONATIONS - GIFT CERTIFICATES	37,917.98
4015 · DONATIONS - GIFTS IN KIND	5,509.30
4016 · DONATIONS - INDIVIDUAL	160,908.44
4017 · DONATIONS - OTHER	4,028.95
4018 · DONATIONS - STUFF THE TRUCK	297,242.18
4022 · DEFERRED REVENUE -GC	2,355.92
4030 · INTEREST EARNED	3,484.82
4040 · RENTAL INCOME	12,200.00

Total Income 786,857.21

Expense

5100 · AUTO & TRAVEL	
5130 · FREIGHT AND DELIVERY	10,390.89
Total 5100 · AUTO & TRAVEL	<u>10,390.89</u>
5300 · BANK CHARGES AND INTEREST	3,308.37
5400 · DEPRECIATION	19,657.32
5450 · DISCRETIONARY EXPENSES	21,248.64
5500 · LICENCES, DUES & FEES	863.93
5600 · OCCUPANCY COSTS	
5612 · INSURANCE EXPENSE	5,412.99
5620 · JANITORIAL SUPPLIES	7,514.80
5630 · MORTGAGE INTEREST	5,773.35
5635 · PROPERTY TAX	2,349.38
5640 · RENT CONTAINER SPACE	1,575.00
5670 · REPAIRS AND MAINTENANCE	
5673 · 5810 GARDEN	16,076.11
Total 5670 · REPAIRS AND MAINTENANCE	<u>16,076.11</u>
5690 · UTILITIES.	
5691 · BC HYDRO	6,056.70
5693 · DISPOSAL	3,906.60
5695 · FORTIS	3,498.66
5696 · SEWER	607.86
5697 · TELEPHONE/INTERNET	2,501.28
5699 · WATER	666.07
Total 5690 · UTILITIES.	<u>17,237.17</u>

Total 5600 · OCCUPANCY COSTS 55,938.80

5650 · OFFICE EXPENSES

5655 · OFFICE SUPPLIES	6,314.10
5657 · POSTAGE	754.40

Total 5650 · OFFICE EXPENSES 7,068.50

5700 · PAYROLL EXPENSE

5740 · HEALTH INSURANCE	2,447.78
5760 · SALARY	3,982.11

COWICHAN VALLEY BASKET SOCIETY

Profit & Loss

September 2021 through August 2022

Sep '21 - Aug 22

5770 · WAGES	263,018.51
5790 · WCB EXPENSE	3,204.11
Total 5700 · PAYROLL EXPENSE	272,652.51
5750 · PROFESSIONAL & CONSULTING	
5752 · ACCOUNTING	8,548.60
Total 5750 · PROFESSIONAL & CONSULTING	8,548.60
5800 · PROGRAMS	
5810 · CHRISTMAS DINNER	324.57
5830 · HAMPERS	
5831 · HAMPER FOOD	112,076.72
Total 5830 · HAMPERS	112,076.72
5850 · LUNCH PROGRAM	
5854 · LAUNDRY	678.13
5855 · LUNCH FOOD	51,090.40
5856 · SECURITY	12,621.38
Total 5850 · LUNCH PROGRAM	64,389.91
5890 · STUFF THE TRUCK-QUAL.CHARITIES	215,571.40
Total 5800 · PROGRAMS	392,362.60
Total Expense	792,040.16
Net Income	-5,182.95

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: <u>Crofton Community Centre Society</u>	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Mailing Address: <u>PO Box 406, Crofton BC V0R 1R0</u>	
Contact Person: <u>Robin Fisher (Treasurer/Director)</u>	
Email Address: <u>contactus@croftoncommunitycentre.ca</u>	
Phone Number: [REDACTED]	FIPPA s. 22(1)
Name and Phone number of two other officials in the organization	
Name: <u>Rick Lebitschnig</u>	Name: <u>Jim Atkinson</u>
Title: <u>President</u> FIPPA s. 22(1)	Title: <u>Vice President</u>
Phone Home: [REDACTED]	Phone Home: [REDACTED]
Phone Work: [REDACTED] FIPPA s. 22(1)	Phone Work: [REDACTED] FIPPA s. 22(1)

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:
We operate a low income seniors housing bldg with 4 units. + operate the Crofton Comm. Centre + hold events for the town + rent

What charitable, philanthropic, athletic or recreational service does your organization provide to the community? for facility
We offer the hall to children groups N/C. We hold town events for Crofton Citizens + run our seniors bldg. We give funds to many

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE) 10 call + Provincial / Canadian charities

The lands are registered in the name of:
The Crofton Community Centre Society (we have 4 properties. The Musgrave site our Hall is on + our overflow parking lot on Roberts St. York Ave. site, our low income Seniors Bldg is on + Fred Morgan St land we hope may have more seniors housing on later)

What is the principal use of the property (including all buildings and/or land)

To operate our charitable society for the betterment of the community. To give to charitable causes. To operate the hall. We provide V.I.H.A. an area for baby clinics. We hold community events, Easter for Kids, Christmas for Kids/Parades. Seniors xmas Dinner. Events to raise funds to help Comm. in Bloom + local causes

Our main achievement with MNC is The Crofton + Osborne Bay Terrace Seniors Bldg (6 rental units) SeaWalk.

MNC Youth Group Program 2023 Rental

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

We have VITA Baby immunization clinics every 4 weeks at MNC. We rent to Tai chi regularly. We try to keep our rent as low as possible to help groups provide healthy options for locals wanting to stay in Crofton. We run dances + have had school groups use for fundraisers @ No charge. North Cowichan has used the ccs for many other than your organization? If so, please specify the occupant and use School Pac + XMAS Concerts. Public meeting etc

We only rent by the Day or hour. Yes private people rent for weddings / birthdays etc. Funds raised are put back into keeping the facility operational + to give to other charities. Tai chi, Both Crofton Mill unions hold their monthly meeting. VITA - Baby Clinics. BC Bike in 2023. Catalyst Paper

To what extent are the buildings or property accessible to the public? B.C. Ferries had into session MNC has held many info sessions taken town meetings are required. When OCP + Town planning groups met a few years ago. All meetings were done at the ccs. We are available to MNC for a cooling + warming centre for the past 4-5 years. The building is available when MNC run exercise programs over the years too / our charity is running events.

SECTION 4 - OTHER INFORMATION Other information which may be pertinent to your application Bull head Derby for kids / Mothers Morn program: 75 We've held Easter, Halloween, XMAS Events yearly for years we've helped local causes + work to continue. We run Bingo for years which provided thousands of \$ for local improvements - The Crofton Pool, Kids parks, Skateboard park Queenst Water Park Town signs.

SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:	
<input checked="" type="checkbox"/> most recent annual financial statement	<input checked="" type="checkbox"/> copy of property title -
<input checked="" type="checkbox"/> constitution	<input checked="" type="checkbox"/> site sketch plan showing buildings & uses

SECTION 6 - DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. If there is a change in the status of your organization the Municipality of North Cowichan must be notified.

Signature:  FIPPA s. 22(1)	Date: July 7 / 2023
Name (please print): Robin Fisher	Date: July 7 / 2023

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.
Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the

**CROFTON COMMUNITY
CENTRE SOCIETY**

**COMPILED FINANCIAL INFORMATION
DECEMBER 31, 2022**

**CROFTON COMMUNITY CENTRE SOCIETY
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022**

	<u>2022</u>	<u>2021</u>
Assets		
Current		
Cash	\$ 28,515	\$ 39,322
Prepaid expenses (note 3)	7,213	7,754
GST Receivable	<u>1,416</u>	<u>3,129</u>
	37,144	50,205
Investments (note 4)	2,205,389	2,034,892
Property, plant and equipment (note 5)	<u>1,796,987</u>	<u>1,896,464</u>
	<u>\$ 4,039,520</u>	<u>\$ 3,981,561</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 7,852	\$ 3,137
Source Deductions Payable	<u>33</u>	<u>-</u>
	<u>7,885</u>	<u>3,137</u>
Fund balances		
Contributed surplus	105,235	105,235
Balance	<u>3,926,400</u>	<u>3,873,189</u>
	<u>4,031,635</u>	<u>3,978,424</u>
	<u>\$ 4,039,520</u>	<u>\$ 3,981,561</u>

Approved by the board

Members [REDACTED] FIPPA s. 22(1)

Members [REDACTED] FIPPA s. 22(1)

CROFTON COMMUNITY CENTRE SOCIETY
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>2022</u>	<u>2021</u>
Revenues, Schedule 1	\$ 17,135	\$ 7,159
Cost of sales, Schedule 2	<u>7,527</u>	<u>1,729</u>
Gross profit	<u>9,608</u>	<u>5,430</u>
Expenditures		
Advertising and promotion	857	149
Amortization	99,477	125,685
Fees and Dues	350	350
Donations	25,350	11,961
Insurance	12,072	9,764
Interest and bank charges	24	13
Investment Expenses	26,265	24,679
Janitorial	268	58
Office	487	97
Professional fees	13,557	3,250
Property taxes	2,400	2,316
Repairs and maintenance	4,812	684
Security	614	8,242
Telephone	1,547	768
Travel and automotive	-	1,063
Utilities	<u>10,716</u>	<u>6,696</u>
	<u>198,796</u>	<u>195,775</u>
Deficiency of revenues over expenditures before undernoted items	<u>(189,188)</u>	<u>(190,345)</u>
Other income		
Interest	763	25
Gain on foreign exchange	141,278	2,854
Gain on sale of marketable securities	58,504	206,417
Dividend income	<u>41,854</u>	<u>36,243</u>
	<u>242,399</u>	<u>245,539</u>
Excess of revenues over expenditures	53,211	55,194
Balance, beginning of year	<u>3,873,189</u>	<u>3,817,995</u>
Balance, end of year	<u>\$ 3,926,400</u>	<u>\$ 3,873,189</u>

See accompanying notes
Elaine J. Layman, CPA, CMA, Chartered Professional Accountant

**CROFTON COMMUNITY CENTRE SOCIETY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022**

Operating activities	
Excess of revenues over expenditures	\$ 53,211
Items not affecting cash	
Amortization	99,477
Gain on sale of marketable securities	<u>(58,504)</u>
	94,184
Change in non-cash working capital items	
Marketable securities	58,504
Prepaid expenses	541
Income taxes	1,713
Accounts payable and accrued liabilities	4,715
Source Deductions Payable	33
Foreign Exchange on US Investments	<u>(51,140)</u>
	<u>108,550</u>
Investing activities	
Purchase of investments	(1,432,217)
Proceeds on sale of investments	<u>1,312,860</u>
	<u>(119,357)</u>
Change in cash position	(10,807)
Cash, beginning of year	<u>39,322</u>
Cash, end of year	<u><u>\$ 28,515</u></u>

CROFTON COMMUNITY CENTRE SOCIETY
NOTES TO THE COMPILED FINANCIAL INFORMATION
DECEMBER 31, 2022

1. Basis of accounting

The basis of accounting applied in the preparation of the statement of financial position of Crofton Community Centre Society as at December 31, 2022 and the statements of operations and changes in net assets and cash flows for the year then ended is on the historical cost basis, reflecting cash transactions with the addition of:

- ♦ GST Receivable
- ♦ revenue-producing property amortized in accordance with amounts allowable for income tax purposes
- ♦ Income producing investments
- ♦ accounts payable and accrued liabilities
- ♦ rental revenue recorded in accordance with the lease terms

2. Significant accounting policy and general information

The organization applies the Canadian accounting standards for private enterprises.

Property, plant and equipment

Property, plant and equipment are recorded at cost. The organization provides for amortization using the declining balance method at rates designed to amortize the cost of the property, plant and equipment over their estimated useful lives. The annual amortization rates are as follows:

Buildings	4%
Paving	8%
Machinery and equipment	20%

3. Prepaid expenses

	<u>2022</u>	<u>2021</u>
Insurance	\$ 7,213	\$ 7,754

CROFTON COMMUNITY CENTRE SOCIETY
NOTES TO THE COMPILED FINANCIAL INFORMATION
DECEMBER 31, 2022

4. Investments

	2022	2021
RBC Cdn \$ Account	\$ 1,767,665	\$ 1,814,202
RBC US \$ Amount stated in CDN dollars for Financial Statement	437,724	220,690
	\$ 2,205,389	\$ 2,034,892

The table below presents the fair value of the organization's investments as at December 31, 2022 together with the change in fair value from their cost base. The fair value of the organization's investments were determined by reference to published price quotations by RBC on its statements

	Cost	Market
Canadian Accounts	\$ 1,682,190	\$ 1,685,100
US Accounts	523,199	501,849
	\$ 2,205,389	\$ 2,186,949

5. Property, plant and equipment

	2022		2021	
	Cost	Accumulated amortization	Net	Net
Land	\$ 591,673	\$ -	\$ 591,673	\$ 591,673
Buildings	1,045,350	139,659	905,691	943,428
Paving	103,698	22,950	80,748	87,770
Machinery and equipment	427,489	208,614	218,875	273,593
	\$ 2,168,210	\$ 371,223	\$ 1,796,987	\$ 1,896,464

CROFTON COMMUNITY CENTRE SOCIETY
NOTES TO THE COMPILED FINANCIAL INFORMATION
DECEMBER 31, 2022

6. COVID-19

Events have occurred as a result of the COVID-19 (coronavirus) pandemic that have caused economic uncertainty. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government responses, remain unclear at this time. Potential risks that the organization faces as a result of the pandemic are as follows:

- (i) Significant change in operational costs
 - Assessment and response:
Change in operational costs, if any, have been reflected in the financial statements.
- (ii) Due to reduced cash inflows and/or increased operating costs, the organization may be in an operating deficit position which may necessitate increased fees or a special assessment
 - Assessment and response:
The organization has had significant reductions in service due to Covid. All lounge operations, catering and hall rentals were halted. Fortunately the investment income has provided them with a cushion against operational cash needs when they start up again.
- (iii) Valuation issues related to capital assets
 - Assessment and response:
Impairment testing for capital assets has been done and there is no impairment based on the current market value of the capital assets.

**CROFTON COMMUNITY CENTRE SOCIETY
SCHEDULES TO THE COMPILED FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2022**

Schedule of revenues

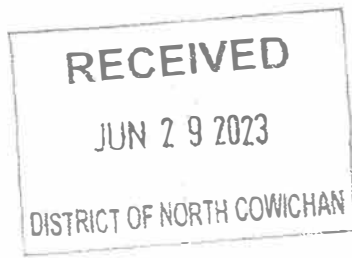
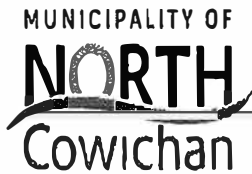
Schedule 1

	<u>2022</u>	<u>2021</u>
Revenue	\$ 16,385	\$ 6,350
Seawall Donations	535	800
Memberships	56	-
Donations - Other	100	-
Interest income	<u>59</u>	<u>9</u>
	<u>\$ 17,135</u>	<u>\$ 7,159</u>

Schedule of cost of sales

Schedule 2

	<u>2022</u>	<u>2021</u>
Bar Costs	\$ 471	\$ -
Catering and Event Costs	4,262	753
Wages and benefits	<u>2,794</u>	<u>976</u>
	<u>\$ 7,527</u>	<u>\$ 1,729</u>



7030 Trans Canada Highway
 Duncan BC V9L 6A1, Canada
www.northcowichan.ca
 T 250.746.3100
 F.250.746.3133

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Crofton Seniors Society	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Mailing Address: P.O. Box 8, Crofton, B.C. V0R 1R0	
Contact Person: Wendy Slee	
Email Address: cwslee@shaw.ca	Phone Number: 250-246-3947
Name and Phone number of two other officials in the organization	
Name: Marlaine Williams	Name: Brenda Parton
Title Secretary	Title Treasurer
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home: [REDACTED] FIPPA s. 22(1)
Phone Work:	Phone Work:

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:
To provide goodwill, fellowship and entertainment for the benefit of senior citizens, helping to alleviate loneliness
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
Carpet Bowling, Tia Chi, Quilting, Games & continuing fellowship <i>BURSARIES TO GRADUATING GRADE 12 STUDENTS</i>

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
Municipality of North Cowichan
What is the principal use of the property (including all buildings and/or land)
Crofton Seniors drop in center

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

AA meetings 3.5 hours weekly - nominal fees charged
 Art group 4 hours weekly - nominal fees charged
 Occasional irregular rentals - nominal fees charged

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

As above
 No commercial use

To what extent are the buildings or property accessible to the public?

Not accessible to general public

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

This Society is a member funded Society. It is funded primarily by the members to carry out activities for the benefit of the members.

North Cowichan owns the building & has the title & site sketch

SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:

most recent annual financial statement	copy of property title
constitution	site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan’s Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature:	Date: Jun 27, 2023
Name (please print): Wendy Slee	Date: Jun 27, 2023

Print Form

NOTE: In accordance with Municipal Council’s July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

CROFTON SENIORS SOCIETY

Income Statement For Period Covering 2022-04-01 to 2023-03-31

Revenues

Income

<u>Book sales</u>	\$49.30
<u>Fun Games</u>	\$101.10
<u>Fund Raisers -Income</u>	\$91.00

Misc Income

<u>Gifts ceived</u>	\$112.50
---------------------	----------

Hall Rentals

<u>Book Club</u>	\$30.00
<u>Carpet Bowling</u>	\$1,420.10
<u>Casual Bookings</u>	\$1,795.00
<u>Crofton Art Group Crofton</u>	\$2,295.00
<u>Quilters Group</u>	\$1,250.00
<u>Crofton Waterfront AA Group</u>	\$1,400.00
<u>National Association of Federal Retirees</u>	\$200.00
<u>Tai Chi</u>	\$306.00
<u>Interest Income</u>	\$184.13

Meals

<u>Christmas Dinner Income</u>	\$580.00
<u>Potluck Dinner Income</u>	\$220.75
<u>Memberships</u>	\$1,930.00
<u>Soup & Sandwich</u>	\$80.00

Total Revenue **\$12,044.88**

CROFTON SENIORS SOCIETY

Expenses

Expenses

<i>Bank Service Charge</i>	\$30.00
<i>Electricity</i>	\$1,625.43
<i>GST</i>	\$153.12
<i>Insurance</i>	\$2,668.00
<i>Janitorial Services</i>	\$1,290.00
<i>Janitorial Supplies</i>	\$254.75
<i>Kitchen Supplies</i>	\$551.79
<i>Maintenance</i>	\$149.56

Meals

<i>Christmas Dinner Expenses</i>	568.25
<i>Miscellaneous</i>	-\$16.98
<i>Telephone</i>	\$359.63
<i>Water</i>	\$397.83

Total Expenses **\$8,031.38**

Net income for Period \$4,013.50

SOCIETY ACT
CONSTITUTION AND BYLAWS
of
CROFTON SENIORS SOCIETY

COPY OF A DOCUMENT FILED WITH THE REGISTRAR OF COMPANIES
FOR THE PROVINCE OF BRITISH COLUMBIA
FEB 11 1986
(Reformatted 15th September 2017)

CONSTITUTION

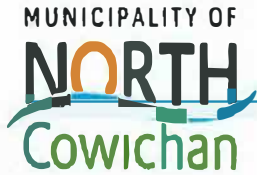
1. The name of the Society is CROFTON SENIORS SOCIETY.
2. The purposes of the Society are:
 - a. To promote good will, fellowship and entertainment for the benefit of senior citizens helping to alleviate loneliness.
 - b. To provide a place for senior citizens to drop in and have a light lunch and visit other seniors.
 - c. To provide card games, pool and snooker, carpet bowling, pot luck dinners, moving pictures and slides presentations, concerts, etc. all for senior citizens.
 - d. To inspire senior citizens to participate in the functions of the Association.
3. The pursuit of these objectives shall be governed by the principles of democracy and shall be nonpolitical, nonracial and nondenominational/unalterable.
4. The resources of the Society shall be devoted to the programs carried on or assisted by the Society and to pay no part of the income or make it available for the personal benefit of any member of the Society/unalterable.

Comment [T1]: This section needs to be removed to the Bylaws section as you see appropriate. Not permitted under the Constitution as per the new act

Comment [T2]: Same as above

This society is a member-funded society. It is funded primarily by its members to carry on activities for the benefit of its members. On its liquidation or dissolution, this society may distribute its money and other property to its members.

Comment [T3]: As a Member Funded Society this statement needs to be added below the Constitution



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PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: <u>Duncan Community Lodge</u>	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Mailing Address: <u>2244 Moose Rd Duncan BC. V9L 5C2</u>	
Contact Person: <u>Wendy Tromp</u> FIPPA s. 22(1)	
Email Address: <u>[REDACTED]</u>	Number: <u>[REDACTED]</u> FIPPA s. 22(1)
Name and Phone number of two other officials in the organization	
Name: <u>Malcolm Brierley</u>	Name: <u>Roseanne Dubois</u>
Title: <u>Vice President</u>	Title: <u>Bar Manager</u>
Phone Home: <u>[REDACTED]</u>	Phone Home: <u>[REDACTED]</u>
Phone Work: FIPPA s. 22(1)	Phone Work: FIPPA s. 22(1)

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:

To provide a community with a place to meet and hold functions.

What charitable, philanthropic, athletic or recreational service does your organization provide to the community?

We have Scouts Canada 3rd Quamichan using the lodge as their home base (free). We are working with RCA to provide a home base in Duncan.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:

Duncan Community Lodge

What is the principal use of the property (including all buildings and/or land)

To host and be used by the Cowichan Valley events and private events.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

Rowing Canada uses the building and land for a set fee. 7 days a week.
Scouts Canada 2 days per week + 1 weekend (free)
We host weddings, birthday parties, celeb. of wife for a fee

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

Rowing Canada uses the land and buildings. They have access to all land and buildings to use for training centre.

To what extent are the buildings or property accessible to the public?

The public may use the property to come watch RC train.
If events are happening we ask public to respect the event that is being held.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application


SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:

most recent annual financial statement	copy of property title
constitution	site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and that the information contained in the application is complete and correct. If there is a change in the status of your organization the Municipality of North Cowichan must be notified.

Signature:  FIPPA s. 22(1)	Date: Aug 1 2023
Name (please print): Wendy Tromp	Date: Aug 1 2023

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

Duncan Community Lodge

January 2023

Balance: 6243.46.

Income: 932.52
Bills: 6913.80.

Feb. 2023.

Balance 995.96.

Income: 8204.62
Bills 3833.86.

March 2023.

Balance 6818.27

Income: 4287.88.
Bills 4231.97.

April: 2023.

Balance: 6944.98.

Income: 6377.31.
Bills 3239.97.

May 2023.

Balance 19082.32.

Income: 940⁰⁰.
Bills: 4,464.91.

June 2023

Balance 6557.41

Income: 8487.12.
Bills: 5514.70

July

Balance 9528.86.

Income. 3702.31
Bills: 1120.00

FIPPA s. 22(1)

Wendy Trump President

If you need more info please
contact

Handwritten signature

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

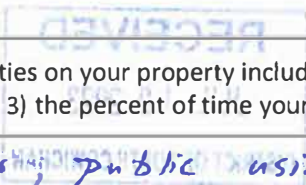
Organization Name: <u>Duncan Cowichan Chamber of Commerce</u>	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <i>* We are incorporated</i>
Are you a registered charity?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>under the Board of Trade Act.</i>
Mailing Address: <u>2896 Drinkwater Road Duncan BC V9L 6C2</u>	
Contact Person: <u>Sonia Nagel Executive Director</u>	
Email Address: <u>manager@duncancc.bc.ca</u>	Phone Number: <u>250 748 1111</u>
Name and Phone number of two other officials in the organization	
Name: <u>David van Deventer</u>	Name: <u>Leah Hudson</u>
Title: <u>President</u>	Title: <u>Treasurer</u>
Phone Home: }	Phone Home: } FIPPA s. 22(1)
Phone Work: } FIPPA s. 22(1)	Phone Work: }

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization: <u>The Chamber provides networking opportunities for 600+ members as well as advocating for businesses in Cowichan. We operate the Cowichan Regional Visitor Centre</u>	
What charitable, philanthropic, athletic or recreational service does your organization provide to the community? <u>We operate the Cowichan Regional Visitor Centre providing year round visitor services to tourists + locals</u>	

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of: <u>British Columbia Forest Museum</u>
What is the principal use of the property (including all buildings and/or land) <u>Visitor Centre in which the Chamber offices are located. We provide visitor services to tourists and locals.</u>



Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

1. Tourists, locals, public using washrooms, accessing visitor info and info on our communities
 2. No fees. We have a retail section in which we gain revenue
 3. 100% of time used for visitor servicing

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

No

To what extent are the buildings or property accessible to the public?

100% accessible during opening hours which varies throughout the year

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

We lease the land from the BC ~~the~~ Forest Museum North Cowichan is a guarantor on our mortgage


SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:

most recent annual financial statement	✓	copy of property title	lease agreement
constitution	incorporation ✓	site sketch plan showing buildings & uses	in the lease agreement

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. If there is a change in the status of your organization the Municipality of North Cowichan **must** be notified.

Signature:  FIPPA s. 22(1) Date: 2023 July 19
 Name (please print): Sonja Nagel Date:

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

INDEPENDENT AUDITOR'S REPORT

(Continued)

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 ability of the Duncan Cowichan Chamber of Commerce 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 Duncan Cowichan Chamber of Commerce or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Duncan Cowichan Chamber of Commerce's financial reporting process.

Auditor's Responsibility 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 Duncan Cowichan Chamber of Commerce's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

DUNCAN COWICHAN CHAMBER OF COMMERCE

STATEMENT OF FINANCIAL POSITION

As at **August 31, 2022**

	2022	2021
		(Restated)
Assets		
Current		
Cash	\$ 67,372	\$ 49,523
Short-term investments - Note 4	195,905	194,114
Accounts receivable	8,951	15,378
Government grants receivable - Note 7	7,512	27,461
Inventory	2,855	3,565
Prepaid expenses	<u>9,015</u>	<u>6,975</u>
	291,610	297,016
Property and equipment - Note 6	<u>917,876</u>	<u>963,278</u>
	<u>\$ 1,209,486</u>	<u>\$ 1,260,294</u>
Liabilities		
Current		
Accounts payable and accrued liabilities - Note 8	\$ 18,570	\$ 19,135
Wages payable	8,935	7,349
Unearned revenue - Note 5	72,859	67,309
Current portion of long-term debt - Note 10	<u>13,200</u>	<u>12,679</u>
	113,564	106,472
Deferred building contributions - Note 9	607,188	635,762
Long-term debt - Note 10	<u>344,065</u>	<u>357,265</u>
	<u>1,064,817</u>	<u>1,099,499</u>
Net Assets		
Capital fund	(6,577)	(2,428)
Operating Fund - Note 13	<u>151,246</u>	<u>163,223</u>
	<u>144,669</u>	<u>160,795</u>
	<u>\$ 1,209,486</u>	<u>\$ 1,260,294</u>

Approved:


FIPPA s. 22(1)

(4)


FIPPA s. 22(1)

DUNCAN COWICHAN CHAMBER OF COMMERCE

STATEMENT OF CHANGES IN NET ASSETS

For the year ended **August 31, 2022**

	Operating Fund	Capital Fund	Total 2022	Total 2021
				(Restated)
Balance, beginning of the year	\$ 163,223	\$ (2,428)	\$ 160,795	\$ 117,408
Revenues in excess of expenses (expenses in excess of revenues)	13,296	(29,422)	(16,126)	43,387
Mortgage payments	(24,796)	24,796	-	-
Purchase of property and equipment	(477)	477	-	-
Balance, end of the year	<u>\$ 151,246</u>	<u>\$ (6,577)</u>	<u>\$ 144,669</u>	<u>\$ 160,795</u>

DUNCAN COWICHAN CHAMBER OF COMMERCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended **August 31, 2022**

Nature of operations

The Duncan Cowichan Chamber of Commerce (the Chamber) was incorporated under the provision of the Board of Trade Act on January 14, 1909. The objectives of the Chamber are to promote and improve trade and commerce and the economic, civic, and social welfare of the Cowichan district. The Chamber is exempt from tax under paragraph 149(1)(e) of the Income Tax Act.

1. Significant accounting policies

- Basis of presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

- Basis of accounting

The Chamber follows the deferral method of accounting for contributions.

Revenues and expenses related to program delivery and administrative activities are reported in the Operating Fund.

The Capital Fund reports the assets, liabilities, revenues, and expenses related to the Chamber's capital assets and building improvements.

- Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and cash on deposit, net of cheques issued and outstanding at the reporting date, and short-term deposits, which are highly liquid with original maturities of less than three months at the date of acquisition. These financial assets are convertible to known amounts of cash and are subject to an insignificant risk of change in value.

- Short-term investments

The short-term investments consist of term deposits with original maturities equal to or shorter than one year at the date of acquisition.

- Inventory

Inventory is recorded at the lower of average cost and net realizable value. Inventory is verified in the point of sale system and adjusted to the annual inventory count at year-end.

DUNCAN COWICHAN CHAMBER OF COMMERCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended **August 31, 2022**

1. **Significant accounting policies** - cont.

- Allocation of revenue and expenses

The Chamber is responsible for operating the Cowichan Regional Visitor Centre. Where revenues or expenses can be directly attributed to either operation, those transactions are directly applied. The Chamber and the Visitor Centre share the same premises; expense allocations between the Chamber and the Visitor Centre are based on management estimates made on a reasonable and consistent basis.

- Use of estimates

The preparation of the financial statements in accordance 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 revenue and expenditure during the reporting period. Significant areas requiring the use of management estimates relate to the determination of the collectibility of accounts receivable, the amortization of property and equipment, and provisions for contingencies. Actual results could differ from those estimates. Adjustments, if any, will be reflected in operations in the period of settlement.

- Financial instruments

Financial instruments are recorded at fair value on initial recognition and subsequently measured at 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 are recognized in the statement of operations.

Financial assets measured at amortized cost include cash, prepaid expenses, and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, wages payable and unearned revenue.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the statement of operations. Any previously recognized impairment loss may be reversed to the extent of the improvement, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously.

Transaction costs in the statement of income and retained earnings are recorded in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance, or assumption.

DUNCAN COWICHAN CHAMBER OF COMMERCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended **August 31, 2022**

6. Property and equipment

	Cost	Accumulated Amortization	Net <u>2022</u>	Net <u>2021</u>
Building and improvements	\$ 1,217,207	\$ 355,020	\$ 862,187	\$ 902,761
Furniture and equipment	124,993	70,502	54,491	59,020
Computer equipment	<u>12,060</u>	<u>10,862</u>	<u>1,198</u>	<u>1,497</u>
	<u>\$ 1,354,260</u>	<u>\$ 436,384</u>	<u>\$ 917,876</u>	<u>\$ 963,278</u>

7. Government assistance

During the year the Chamber claimed \$7,512 (2021 - \$16,416) in government assistance for summer youth positions. Additionally, the Chamber received \$427 (2021 - \$28,028) from the Canada Emergency Wage Subsidy (CEWS). The government assistance was for payment of wages during the fiscal period, and is presented on the Statement of Operations and is included 'Grants & funding'. No repayment of the CEWS or summer youth assistance is expected or likely.

8. Government remittances

The Chamber has the following amounts included in accounts payable for government remittances at August 31, 2022:

	<u>2022</u>	<u>2021</u>
GST Payable	\$ 1,503	\$ 1,582
Worksafe BC	111	116
Source deductions	3,297	3,942
PST Payable	<u>230</u>	<u>232</u>
	<u>\$ 5,141</u>	<u>\$ 5,872</u>

DUNCAN COWICHAN CHAMBER OF COMMERCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended **August 31, 2022**

11. Non-Monetary Transactions

The Chamber has reciprocal and contra agreements with certain members to receive sponsorships or memberships to other organizations in lieu of a membership fee. The membership revenue and related services have been recorded in these statements.

12. Comparative figures

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

13. Prior period adjustment

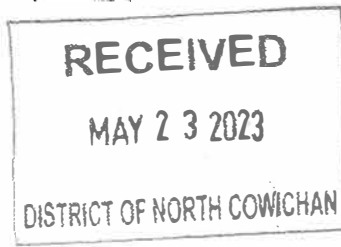
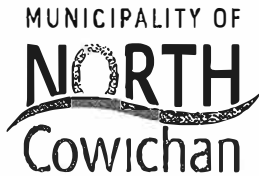
During the current year it was discovered that the potential forgivable portion of the CEBA loan (note 10) was not recognized into income in the prior years. \$10,000 should have been recognized as income in 2020 and an additional \$10,000 in 2021. As a result, the previous year has been restated with opening net assets increasing by \$20,000 and the 2021 surplus by \$10,000.

DUNCAN COWICHAN CHAMBER OF COMMERCE

SCHEDULE OF PROGRAM REVENUE AND EXPENSES

For the year ended **August 31, 2022**

	Public Meetings	Dine Cowichan	2022	2021 (Restated)
Revenues				
Ticket Sales	\$ 10,709	\$ -	\$ 10,709	\$ 12,960
Auction Items	5,707	-	5,707	3,211
Sponsorships	1,585	2,976	4,561	20,826
Grants	-	<u>15,456</u>	<u>15,456</u>	-
	<u>18,001</u>	<u>18,432</u>	<u>36,433</u>	<u>\$ 36,997</u>
Expenses				
Meals and Catering	14,916	-	14,916	4,590
Event Speakers & Entertainment	703	-	703	1,652
Advertising	-	8,965	8,965	12,493
Meetings	-	-	-	7
Printing Costs	-	388	388	2,460
Travel	-	<u>71</u>	<u>71</u>	-
	<u>15,619</u>	<u>9,424</u>	<u>25,043</u>	<u>21,202</u>
Revenues in excess of expenses	<u>\$ 2,382</u>	<u>\$ 9,008</u>	<u>\$ 11,390</u>	<u>\$ 15,795</u>



7030 Trans Canada Highway
Duncan BC V9L 6A1, Canada
www.northcowichan.ca
T 250.746.3100
F.250.746.3133

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: <i>HARBOUR VIEW HOUSING SOCIETY</i>	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Mailing Address: <i>100-9877 ESPLANADE ST. CHEMAINUS BC V0R 1K1</i>	
Contact Person: <i>WILLIAM (BILL) TAYLOR</i>	
Email Address: [REDACTED]	Phone Number: [REDACTED] FIPPA s. 22(1)
Name and Phone number of two other officials in the organization	
Name: <i>MIKE MARKS</i>	Name: <i>GAIL IRWIN</i>
Title: <i>PRESIDENT</i>	Title: <i>SECRETARY</i>
Phone Home: [REDACTED]	Phone Home: [REDACTED]
Phone Work: FIPPA s. 22(1)	Phone Work: FIPPA s. 22(1)

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:

PROVIDE LOW INCOME SENIORS HOUSING

What charitable, philanthropic, athletic or recreational service does your organization provide to the community?

MANAGE TWO SENIOR HOUSING APP. BUILDINGS

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:

HARBOUR VIEW HOUSING SOCIETY

What is the principal use of the property (including all buildings and/or land)

PROVIDE LOW COST SENIORS HOUSING.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

No Other Activities

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

No

To what extent are the buildings or property accessible to the public?

100% IF "BUZZED" IN BY TENANT

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application


SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:

<input checked="" type="checkbox"/>	most recent annual financial statement	<input type="checkbox"/>	copy of property title
<input checked="" type="checkbox"/>	constitution	<input type="checkbox"/>	site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature:  FIPPA s. 22(1)	Date: MAY 18/23
Name (please print): William Taylor	Date: MAY 18/23

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

RECEIVED

JUL 13 2023

DISTRICT OF NORTH COWICHAN

HARBOUR VIEW HOUSING SOCIETY

Financial Information

Year Ended December 31, 2022

HARBOUR VIEW HOUSING SOCIETY
Index to Financial Information
Year Ended December 31, 2022

	Page
COMPILATION ENGAGEMENT REPORT	1
FINANCIAL INFORMATION	
Statement of Financial Position	2
Statement of Operations and Changes in Fund Balances	3
Notes to Financial Information	4 - 6
Statement of Operations - House (<i>Schedule 1</i>)	7
Statement of Operations - Manor (<i>Schedule 2</i>)	8
Statement of Changes in Replacement Reserve Funds (<i>Schedule 3</i>)	9



COMPILATION ENGAGEMENT REPORT

To the Directors of HARBOUR VIEW HOUSING SOCIETY

On the basis of information provided by management, I have compiled the statement of financial position of HARBOUR VIEW HOUSING SOCIETY as at December 31, 2022, and the statement of operations and changes in fund balances for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information .

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I have not performed an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Nanaimo, British Columbia

April 12, 2023

ACM FITTERER LTD.
CHARTERED PROFESSIONAL ACCOUNTANT

HARBOUR VIEW HOUSING SOCIETY
Statement of Financial Position
December 31, 2022

	Operating Fund 2022	Capital Asset Fund 2022	Replacement Reserve Fund 2022	Total 2022	Total 2021
ASSETS					
CURRENT					
Cash	\$ 9,984	\$ -	\$ -	\$ 9,984	\$ 20,069
Accounts receivable	1,688	-	-	1,688	3,756
Prepaid expenses	11,000	-	-	11,000	9,991
	<u>22,672</u>	<u>-</u>	<u>-</u>	<u>22,672</u>	<u>33,816</u>
RESTRICTED CASH AND DEPOSITS (Note 4)	9,351	-	510,767	520,118	489,889
PROPERTY, PLANT AND EQUIPMENT (Note 5)	-	941,448	-	941,448	985,919
PREPAID LAND LEASE	-	27,668	-	27,668	28,669
	<u>\$ 32,023</u>	<u>\$ 969,116</u>	<u>\$ 510,767</u>	<u>\$ 1,511,906</u>	<u>\$ 1,538,273</u>
LIABILITIES AND FUND BALANCES					
CURRENT					
Accounts payable	\$ 13,421	\$ -	\$ -	\$ 13,421	\$ 24,276
Workers' compensation payable	149	-	-	149	174
Deferred income	2,625	-	-	2,625	2,625
Tenant damage deposits	9,351	-	-	9,351	9,347
Current portion of long term debt (Note 6)	-	73,787	-	73,787	70,545
	<u>25,546</u>	<u>73,787</u>	<u>-</u>	<u>99,333</u>	<u>106,967</u>
LONG TERM DEBT (Note 6)	-	164,021	-	164,021	239,200
	<u>25,546</u>	<u>237,808</u>	<u>-</u>	<u>263,354</u>	<u>346,167</u>
FUND BALANCES					
Operating fund	6,477	-	-	6,477	6,741
Capital asset fund	-	731,308	-	731,308	704,843
Replacement reserve fund (Schedule 3)	-	-	510,767	510,767	480,522
	<u>6,477</u>	<u>731,308</u>	<u>510,767</u>	<u>1,248,552</u>	<u>1,192,106</u>
	<u>\$ 32,023</u>	<u>\$ 969,116</u>	<u>\$ 510,767</u>	<u>1,511,906</u>	<u>\$ 1,538,273</u>

ON BEHALF OF THE BOARD

FIPPA s. 22(1)

Director

Director

FIPPA s. 22(1)

HARBOUR VIEW HOUSING SOCIETY
Statement of Operations and Changes in Fund Balances
For the year ended December 31, 2022

	Operating Fund 2022	Capital Asset Fund 2022	Replacement Reserve Fund 2022	2022	2021
REVENUE					
Interest	51	-	4,207	4,258	7,302
Laundry and membership dues	3,330	-	-	3,330	3,720
Rent subsidy - BC Housing	36,453	-	-	36,453	30,121
Rents	311,966	-	-	311,966	308,933
	<u>\$ 351,800</u>	<u>\$ -</u>	<u>\$ 4,207</u>	<u>\$ 356,007</u>	<u>\$ 350,076</u>
EXPENDITURES					
Amortization	-	45,472	-	45,472	45,472
Building staff salaries and benefits	13,460	-	-	13,460	12,958
General administrative	1,590	-	-	1,590	836
Grounds maintenance	5,162	-	-	5,162	9,194
Heating fuel	45,889	-	-	45,889	45,528
Insurance premiums	19,505	-	-	19,505	15,883
Interest on long term debt	-	8,779	-	8,779	11,103
Maintenance labour and benefits	38,921	-	-	38,921	38,825
Professional fees	4,222	-	-	4,222	3,933
Property taxes	17,420	-	-	17,420	16,860
Repairs and maintenance	23,288	-	-	23,288	19,231
Replacement reserve (Note 7)	-	-	27,690	27,690	53,106
Service contracts	10,791	-	-	10,791	12,524
Utilities	18,723	-	-	18,723	17,693
Waste removal	18,649	-	-	18,649	13,303
	<u>217,620</u>	<u>54,251</u>	<u>27,690</u>	<u>299,561</u>	<u>316,449</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES BEFORE INTERFUND TRANSFERS					
	134,180	(54,251)	(23,483)	56,446	33,627
Interfund transfers					
Interfund transfers	(50,482)	-	50,482	-	-
Repayment of long term debt	(80,716)	80,716	-	-	-
Replacement reserve provision - House	(1,094)	-	1,094	-	-
Replacement reserve provision - Manor	(2,152)	-	2,152	-	-
EXCESS OF REVENUE OVER EXPENDITURES AFTER INTERFUND TRANSFERS					
	(264)	26,465	30,245	56,446	33,627
FUND BALANCES, Beginning of year					
	6,741	\$ 704,843	\$ 480,522	\$ 1,192,106	1,158,479
FUND BALANCES, End of the year					
	<u>\$ 6,477</u>	<u>\$ 731,308</u>	<u>\$ 510,767</u>	<u>\$ 1,248,552</u>	<u>\$ 1,192,106</u>

HARBOUR VIEW HOUSING SOCIETY

Notes to Financial Information

Year Ended December 31, 2022

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of HARBOUR VIEW HOUSING SOCIETY as at December 31, 2022, and the statement of operations and changes in fund balances for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
 - property, plant and equipment amortized over their useful lives
 - accounts payable and accrued liabilities
 - rental revenue recorded in accordance with the lease terms
-

2. DESCRIPTION OF BUSINESS

HARBOUR VIEW HOUSING SOCIETY was incorporated under the Society Act of British Columbia as a not-for-profit organization on May 16, 1957. The society provides low cost specialized housing to seniors in Chemainus, British Columbia. It operates two low income housing projects (house and manor) under agreements with the Canada Mortgage and Housing Corporation which is administered by the BC Housing Management Commission, also known as BC Housing.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fund accounting

HARBOUR VIEW HOUSING SOCIETY follows the restricted fund method of accounting for contributions.

The Operating Fund reports the ownership and equity related to the Society's day to day housing activities.

The Capital Asset Fund reports the net assets related to the Society's property, plant and equipment.

The Replacement Reserve Fund reports the assets, equity, revenue, and expenses related to capital asset repair and replacement activities.

Revenue recognition

Rents are recognized as revenue on a time basis and user fees are recognized in the period that the service is provided.

Interest is recognized as revenue on an accrual basis.

BC Housing rent subsidies are recognized as revenue in the year to which the funding pertains.

Contributions received from BC Housing for the replacement reserve fund have been reported as interfund transfers from the Operating Fund to the Replacement Reserve Fund.

Property, plant and equipment

Property, plant and equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life on a straight-line basis at the following rates and methods:

Buildings	50 years
Land Lease	60 years
Storage Sheds and Furniture and Fixtures	10 years

The society regularly reviews its property, plant and equipment to eliminate obsolete items.

(continues)

HARBOUR VIEW HOUSING SOCIETY

Notes to Financial Information

Year Ended December 31, 2022

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Property, plant and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

BC Housing subsidy adjustments

BC Housing subsidy adjustments are recorded as revenue in the year received.

Donations in kind

Contributed materials and services are recognized in the financial statements when the fair market value can be reasonably determined and they are used in the normal course of the organization's operations and would otherwise have been purchased. The value of volunteer hours contributed by the board of directors is not recognized in the financial statements.

4. RESTRICTED CASH AND DEPOSITS

Internally and externally restricted cash and deposits consist of funds for the House and Manor's capital asset replacement and repair (see Note 7) and tenant damage deposits held by the Society.

This restricted cash and deposits are comprised of the following:

	<u>2022</u>	<u>2021</u>
Tenant Damage Deposits - House	\$ 5,941	\$ 5,940
Replacement Reserve - House	434,464	392,051
Tenant Damage Deposits - Manor	3,411	3,407
Replacement Reserve - Manor	76,302	88,471
	<u>\$ 520,118</u>	<u>\$ 489,869</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Buildings	\$ 2,223,584	\$ 1,282,143	\$ 941,441	\$ 985,912
Land Lease	1	-	1	1
Storage Sheds and Furniture and Fixtures	184,587	184,581	6	6
	<u>\$ 2,408,172</u>	<u>\$ 1,466,724</u>	<u>\$ 941,448</u>	<u>\$ 985,919</u>

6. LONG TERM DEBT

BC Housing mortgage bearing interest at 8% per annum, repayable in monthly blended payments of \$2,114. The loan matures on December 1, 2026 and is secured by specific property.

	<u>2022</u>	<u>2021</u>
	\$ 86,790	\$ 104,564

(continues)

HARBOUR VIEW HOUSING SOCIETY

Notes to Financial Information

Year Ended December 31, 2022

6. LONG TERM DEBT *(continued)*

	<u>2022</u>	<u>2021</u>
BC Housing mortgage bearing interest at 0.74% per annum, repayable in monthly blended payments of \$4,625. The loan matures on September 1, 2025 and is secured by specific property.	<u>151,018</u>	205,181
	237,808	309,745
Current portion of long term debt	<u>(73,787)</u>	(70,545)
	\$ 164,021	\$ 239,200

Principal repayment terms are approximately:

2023	\$ 73,787
2024	75,761
2025	63,979
2026	<u>24,281</u>
	\$ 237,808

7. REPLACEMENT RESERVE EXPENDITURES

	<u>House</u>	<u>Manor</u>	<u>2022</u>	<u>2021</u>
Appliances	\$ 1,285	\$ 4,230	\$ 5,515	\$ 2,621
Flooring	-	-	-	28,438
Heating	-	11,195	11,195	-
Painting	2,351	968	3,319	7,236
Other	5,319	2,342	7,661	14,811
	<u>\$ 8,955</u>	<u>\$ 18,735</u>	<u>\$ 27,690</u>	<u>\$ 53,106</u>

HARBOUR VIEW HOUSING SOCIETY
Statement of Operations - House
(Schedule 1)
Year Ended December 31, 2022

	2022	2021
REVENUE		
Interest on replacement reserve	\$ 3,772	\$ 7,248
Interest operating	33	3
Laundry and membership dues	1,900	2,140
Rents	<u>211,736</u>	<u>211,956</u>
	<u>217,441</u>	<u>221,347</u>
EXPENDITURES		
Amortization	18,638	18,638
Building staff salaries and benefits	7,465	7,115
General administration	949	668
Grounds Maintenance	3,459	6,359
Heating fuel	29,466	28,870
Insurance premiums	11,305	9,403
Interest on long term debt	7,480	8,830
Maintenance labour and benefits	25,164	25,146
Professional fees	2,111	1,966
Property taxes	11,013	10,656
Repairs and maintenance	15,749	11,533
Replacement reserve	8,955	33,971
Service contracts	5,772	7,091
Utilities	17,695	16,591
Waste removal	<u>12,226</u>	<u>8,609</u>
	<u>177,347</u>	<u>195,446</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ 40,094</u>	<u>\$ 25,901</u>

HARBOUR VIEW HOUSING SOCIETY

**Statement of Operations - Manor
(Schedule 2)**

Year Ended December 31, 2022

	2022	2021
REVENUES		
Interest on replacement reserve	\$ 436	\$ 49
Interest operating	19	2
Laundry and membership dues	1,430	1,580
Rent subsidy - BC Housing	36,453	30,121
Manor - Rental Income	100,230	96,977
	<u>138,568</u>	<u>128,729</u>
EXPENDITURES		
Amortization	26,833	26,833
Building staff salaries and benefits	5,995	5,843
General administration	641	168
Grounds maintenance	1,703	2,835
Heating fuel	16,423	16,658
Insurance	8,200	6,480
Interest on long term debt	1,299	2,273
Maintenance labour and benefits	13,757	13,679
Manor - Accounting and Audit	2,111	1,966
Property taxes	6,407	6,204
Repairs and maintenance	7,539	7,698
Replacement reserve	18,735	19,135
Service contracts	5,019	5,433
Utilities	1,128	1,102
Waste removal	6,424	4,694
	<u>122,214</u>	<u>121,001</u>
EXCESS OF REVENUES OVER EXPENDITURES	\$ 16,354	\$ 7,728

See notes to financial information

HARBOUR VIEW HOUSING SOCIETY
Statement of Changes in Replacement Reserve Funds
For the year ended December 31, 2022

(Schedule 3)

	House	Manor	Total 2022	Total 2021
REPLACEMENT RESERVE FUNDS				
FUND BALANCE, BEGINNING OF THE YEAR	\$ 392,051	\$ 88,471	\$ 480,522	\$ 478,201
Interest Income	3,771	436	4,207	7,297
Expenditures (Note 7)	(8,955)	(18,735)	(27,690)	(53,106)
Provislon amount	47,598	6,130	53,728	48,130
FUND BALANCE, END OF THE YEAR	\$ 434,465	\$ 76,302	\$ 510,767	\$ 480,522
RESTRICTED REPLACEMENT RESERVE CASH AND DEPOSITS				
Coastal Community Credit Union - cash accounts	35,900	-	35,900	35,727
Coastal Community Credit Union - GIC's	303,224	-	303,224	299,675
Canadian Imperial Bank of Commerce - cash accounts	-	-	-	-
Island Savings - cash accounts	95,341	76,302	171,643	145,120
	\$ 434,465	\$ 76,302	\$ 510,767	\$ 480,522



PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: <i>House of Grace pregnancy Society</i>	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Mailing Address: <i>#202 5855 York R Duncan, BC (PLUS #103)</i>	
Contact Person: <i>Corina Finlay</i>	
Email Address: <i>corina@houseofgrace.ca</i>	Phone Number: [REDACTED]
Name and Phone number of two other officials in the organization	
Name: <i>Greg Sumner</i>	Name: <i>Joy Stott</i> FIPPA s. 22(1)
Title: <i>board chair</i>	Title: <i>Board Treasurer / secretary</i>
Phone Home: [REDACTED]	Phone Home: [REDACTED]
Phone Work: FIPPA s. 22(1)	Phone Work: FIPPA s. 22(1)

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization
we offer information + compassionate support to those impacted by an unexpected pregnancy. practical help + education

What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
peer support for clients. practical support - clothing, diapers etc. Sale of used clothing to community.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
Kathleen Wilkins / 0708058 BC Ltd.

What is the principal use of the property (including all buildings and/or land)
Leased commercial space with parking / Rental Income

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

clients access our property + staff + volunteers
 community will access thrift store for kids
 MON - ~~THU~~ THU 9 AM - 4 PM - centre
 TUES - SAT 10 AM - 4 PM - Thrift.

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

Yes.

1. Duncan Cell phone tech sales & Repair

2. The sword ministries - Bible studies & ministry.

3. Grace Kidz Thrift - Thrift store for H of G. - *House of Grace Pregnancy Centre Society*

Suite #103

To what extent are the buildings or property accessible to the public? *above is occupied by* →

To the tenants and their customers

SECTION 4 - OTHER INFORMATION

Other information which may be pertinent to your application

SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)


Please attach the following:

<input checked="" type="checkbox"/>	most recent annual financial statement	<input checked="" type="checkbox"/>	copy of property title
<input checked="" type="checkbox"/>	constitution	<input checked="" type="checkbox"/>	site sketch plan showing buildings & uses

Showing Address of property tax Build Comp

SECTION 6 - DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and that the information contained in the application is complete and correct. If there is a change in the status of your organization the Municipality of North Cowichan must be notified.

Signature:  FIPPA s. 22(1)

Date: *May 24/23*

Name (please print): *Corina Finlay*

Date: *May 24/23*

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

House of Grace pregnancy center

Profit and Loss by Month

January - December 2022

	JAN. 2022	FEB. 2022	MAR. 2022	APR. 2022	MAY 2022	JUN. 2022	JUL. 2022
INCOME							
4000 Revenue							
4200 Donations - Churches	2,500.00			100.00			289.50
4400 Donations - Personal	2,600.00	1,100.00	2,060.00	3,153.93	8,565.00	0.00	2,060.50
4499 Donations Website Portal				120.00	40.00		
Total 4000 Revenue	5,100.00	1,100.00	2,060.00	3,373.93	8,605.00	0.00	2,350.00
4500 Revenue - Fundraising							
4510 Fundraising - Bottles 4 Hope					5,314.31	6,244.99	2,889.50
Total 4500 Revenue - Fundraising					5,314.31	6,244.99	2,889.50
Square Income					0.00	0.00	0.00
Total Income	\$5,100.00	\$1,100.00	\$2,060.00	\$3,373.93	\$13,919.31	\$6,244.99	\$5,239.50
GROSS PROFIT	\$5,100.00	\$1,100.00	\$2,060.00	\$3,373.93	\$13,919.31	\$6,244.99	\$5,239.50
EXPENSES							
5200 Administration & Operating Expenses							
5205 Advertising				97.32	834.87	519.59	
5215 Bank Charges & Interest	30.00						
5213 AFT fees							
5214 Cheques - custom							
5216 E Transfer Fee			3.00		5.00	4.00	1.00
Total 5215 Bank Charges & Interest	30.00		3.00		5.00	4.00	1.00
5229 Client Program Expenses							
5235 Computer - Equipment, Supplies & Software						372.58	
5240 Liason - Supplies & Materials							
5250 Courier & Postage			88.20				
5252 Event Supplies (promotion, church)			132.97				
5253 Expenses - Board Staff & Volunteers							
5255 Dues & Licenses							
5259 Pregnancy Care Canada			500.00			300.00	
Total 5255 Dues & Licenses			500.00			300.00	
5256 Fund Raising Expense							
5257 Professional Development					360.00		
5260 Office Supplies & Materials			282.62		17.22		
5261 Office Equipment (repairs, maint)			126.66				
5264 Miscellaneous Expenses							
5270 Insurance					323.99	107.96	107.96
5300 Professional Fees - QuickBooks Accounting							
5302 QBO monthly fee					38.52	38.52	38.52
5304 QBO Payroll					25.68	25.68	25.68
Total 5300 Professional Fees - QuickBooks Accounting					64.20	64.20	64.20
5310 Telus Telephone		12.55	10.70	168.91	272.00	175.70	74.90
5311 Security				161.67	49.99	49.99	49.99
5315 Repairs & Maintenance							
5320 Rent/Leasing Costs							

House of Grace pregnancy center

Profit and Loss by Month

January - December 2022

	JAN. 2022	FEB. 2022	MAR. 2022	APR. 2022	MAY 2022	JUN. 2022	JUL. 2022
5362 Website Design and Development			336.00		31.03		
5364 Email					96.30		
Total 5362 Website Design and Development			336.00		127.33		
Total 5200 Administration & Operating Expenses	30.00	12.55	1,480.15	427.90	2,054.60	1,594.02	394.05
5212 Square Fees				3.78	8.16	43.60	5.25
5241 Stationery and printing							
5258 Training Expenses						142.00	
Payroll Expenses							
5012 Wages					1,690.00	2,340.00	1,560.00
5027 Taxes - employer portion					106.11	154.45	103.34
Taxes							
Total Payroll Expenses					1,796.11	2,494.45	1,663.34
Supplies							
5232 Pregnancy Tests					102.72		
Total Supplies					102.72		
Total Expenses	\$30.00	\$12.55	\$1,480.15	\$431.68	\$3,961.59	\$4,274.07	\$2,062.64
PROFIT	\$5,070.00	\$1,087.45	\$579.85	\$2,942.25	\$9,957.72	\$1,970.92	\$3,176.86

House of Grace pregnancy center

Profit and Loss by Month

January - December 2022

	AUG. 2022	SEP. 2022	OCT. 2022	NOV. 2022	DEC. 2022	TOTAL
INCOME						
4000 Revenue						\$0.00
4200 Donations - Churches	60.00					\$2,949.50
4400 Donations - Personal	2,239.64	3,050.00	3,275.00	3,835.63	14,810.00	\$46,749.70
4499 Donations Website Portal	215.00	315.00	361.00	985.00	995.00	\$3,031.00
Total 4000 Revenue	2,514.64	3,365.00	3,636.00	4,820.63	15,805.00	\$52,730.20
4500 Revenue - Fundraising						\$0.00
4510 Fundraising - Bottles 4 Hope						\$14,448.80
Total 4500 Revenue - Fundraising						\$14,448.80
Square Income	0.00					\$0.00
Total Income	\$2,514.64	\$3,365.00	\$3,636.00	\$4,820.63	\$15,805.00	\$67,179.00
GROSS PROFIT	\$2,514.64	\$3,365.00	\$3,636.00	\$4,820.63	\$15,805.00	\$67,179.00
EXPENSES						
5200 Administration & Operating Expenses						\$0.00
5205 Advertising			1,092.83	20.07	769.85	\$3,334.53
5215 Bank Charges & Interest						\$30.00
5213 AFT fees			7.70	7.70	7.70	\$23.10
5214 Cheques - custom		31.38				\$31.38
5216 E Transfer Fee	3.00	2.00	5.00	1.25	1.25	\$25.50
Total 5215 Bank Charges & Interest	3.00	33.38	12.70	8.95	8.95	\$109.98
5229 Client Program Expenses				20.07		\$20.07
5235 Computer - Equipment, Supplies & Software						\$372.58
5240 Liason - Supplies & Materials		12.24				\$12.24
5250 Courier & Postage			88.20		88.20	\$264.60
5252 Event Supplies (promotion, church)				16.96	187.09	\$337.02
5253 Expenses - Board Staff & Volunteers			288.49		23.65	\$312.14
5255 Dues & Licenses	169.00					\$169.00
5259 Pregnancy Care Canada						\$800.00
Total 5255 Dues & Licenses	169.00					\$969.00
5256 Fund Raising Expense				559.89	326.79	\$886.68
5257 Professional Development		250.00				\$610.00
5260 Office Supplies & Materials	406.03		165.65		48.15	\$919.67
5261 Office Equipment (repairs, maint)						\$126.66
5264 Miscellaneous Expenses				370.08		\$370.08
5270 Insurance	107.96	107.96	107.96	107.96	107.96	\$1,079.71
5300 Professional Fees - QuickBooks Accounting						\$0.00
5302 QBO monthly fee	70.62	70.62	70.62	120.05		\$447.47
5304 QBO Payroll	25.68	25.68	25.68	47.08		\$201.16
Total 5300 Professional Fees - QuickBooks Accounting	96.30	96.30	96.30	167.13		\$648.63
5310 Telus Telephone	74.90	74.90	74.90	74.90	74.90	\$1,089.26
5311 Security	49.99	49.99	49.99	49.99	49.99	\$561.59
5315 Repairs & Maintenance	23.91	80.16				\$104.07
5320 Rent/Leasing Costs	2,911.36	2,911.36	2,911.36	2,911.36	2,911.36	\$14,556.80
5361 Telus Internet	96.00	96.00	96.00			\$384.00

House of Grace pregnancy center

Profit and Loss by Month

January - December 2022

	AUG. 2022	SEP. 2022	OCT. 2022	NOV. 2022	DEC. 2022	TOTAL
5362 Website Design and Development						\$367.03
5364 Email						\$96.30
Total 5362 Website Design and Development						\$463.33
Total 5200 Administration & Operating Expenses	3,938.45	3,712.29	4,984.38	4,307.36	4,596.89	\$27,532.64
5212 Square Fees	7.75	10.95	7.20	31.88	40.08	\$158.65
5241 Stationery and printing				97.58		\$97.58
5258 Training Expenses			149.00			\$291.00
Payroll Expenses						\$0.00
5012 Wages	1,560.00	1,560.00	1,560.00	1,560.00	2,340.00	\$14,170.00
5027 Taxes - employer portion	103.34	103.34	103.34	103.34	103.34	\$880.60
Taxes					51.63	\$51.63
Total Payroll Expenses	1,663.34	1,663.34	1,663.34	1,663.34	2,494.97	\$15,102.23
Supplies						\$0.00
5232 Pregnancy Tests						\$102.72
Total Supplies						\$102.72
Total Expenses	\$5,609.54	\$5,386.58	\$6,803.92	\$6,100.16	\$7,131.94	\$43,284.82
PROFIT	\$ -3,094.90	\$ -2,021.58	\$ -3,167.92	\$ -1,279.53	\$8,673.06	\$23,894.18

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Rotary Club of Chemainus	
Are you registered under the BC Societies Act?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Are you a registered charity?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Mailing Address: PO BOX 297, Chemainus, BC, V0R 1K1	
Contact Person: Jennifer (DOC) Morrell - President	
Email Address: RotaryClubDoc@gmail.com	Phone Number: 250-710-3627
Name and Phone number of two other officials in the organization	
Name: Brenda Langlois	Name: Gerald Fitzgerald
Title Secretary FIPPA s. 22(1)	Title Treasurer
Phone Home: [REDACTED]	Phone Home: [REDACTED] FIPPA s. 22(1)
Phone Work: [REDACTED] FIPPA s. 22(1)	Phone Work: [REDACTED] FIPPA s. 22(1)

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:
The Object of Rotary is to encourage and foster the ideal of service as a basis of worthy enterprise. Our Club plays an important role in supporting community amenities, local sports and youth organizations.
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
Our organization is providing volunteers work to support local organizations. It also manage a weekly bottle recycling depot to raise money to be given back to local organizations via the allocation of grant in support.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
Municipality of North Cowichan
What is the principal use of the property (including all buildings and/or land)
Storage and main location for our weekly bottle drop (Saturday) and weekly bottle sort (Tuesday)

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

The storage is used solely by Rotary members. There are no fees charged. The storage is used year round. Part of the storage is also used for our bottle recycling depot twice a week (Saturdays and Tuesdays) for 4 to 6 hours per day.

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

No

To what extent are the buildings or property accessible to the public?

The storage is NOT accessible to the public.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

The use of the building allows the Chemainus Rotary Club to maintain/increase the level of support it provides to the local community and local organizations.

SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION

Please attach the following:

✓	most recent annual financial statement		copy of property title
	constitution		site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature:



FIPPA s. 22(1)

Date:

Aug 1, 2023

Name (please print):

Jennifer Morrell

Date:

Aug 1, 2023

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

Rotary Club of Chemainus
Profit & Loss
 July 2022 through June 2023

	Jul '22 - Jun 23
Income	
4000 · CLUB ACCOUNT INCOME	
4002 · Sam's Pot	841.95
4003 · Membership Dues	5,023.00
4004 · Donations	0.00
4005 · Installation	550.00
4006 · Christmas Party	3,827.29
4014 · Admin fee from GOLF	487.91
4015 · Admin Fee from Bottle Drop	6,494.41
4000 · CLUB ACCOUNT INCOME - Other	0.05
Total 4000 · CLUB ACCOUNT INCOME	17,224.61
4250 · SERVICE ACCOUNT INCOME	
4252 · Golf Tournament	5,421.27
4254 · Summerfest Food Revenue	
4254-1 · Summerfest Food Revenue	3,147.65
4254-2 · Summer Fest Non-Food Income	620.00
Total 4254 · Summerfest Food Revenue	3,767.65
4255 · Donations	
4255-1 · Equipment Rental Donations	150.00
4255-2 · Member Donations for Foundation	400.00
4255-3 · Polio	470.00
4255 · Donations - Other	2,280.00
Total 4255 · Donations	3,300.00
4256 · Special Events Fundraising	
4256-1 · Bottle Drop	55,211.90
4256-3 · Ukraine Fund	2,476.95
Total 4256 · Special Events Fundraising	57,688.85
4259 · John Dove GIC interest	396.41
4260 · Jessie Price GIC interest	70.07
4261 · Larry Nancarrow GIC interest	175.17
4262 · Summer Fest Grant	500.00
4263 · Donations to Int'l Projects	1,100.00
4250 · SERVICE ACCOUNT INCOME - Other	3,782.00
Total 4250 · SERVICE ACCOUNT INCOME	76,201.42
4900 · BANK INTEREST INCOME	0.80
Total Income	93,426.83
Gross Profit	93,426.83

Rotary Club of Chemainus
Profit & Loss
 July 2022 through June 2023

	Jul '22 - Jun 23
Expense	
5000 · CLUB ACCOUNT EXPENSES	
5001 · Meals - Fellowship Meetings	120.75
5002 · Rotary Intern'l & District Dues	3,848.03
5003 · Christmas Party	3,827.30
5004 · Club BBQ	111.80
5005 · Promotion & Advertising	926.58
5007 · Installation	1,138.15
5008 · Sunshine / Flowers	189.15
5010 · Exec Training - PETS/DTA	1,381.61
5011 · Conferences - DTA	1,000.00
5012 · Misc Club (badges postage etc)	285.10
5013 · General Club Expenses	282.93
5014 · DACdb/Club Runner	176.15
5016 · Sam's Pot Subsidizies	1,159.02
5017 · Guest Meals	326.37
5019 · Virtual Mtg-Fees & Equipment	335.99
5021 · Board Meeting Costs	559.03
5023 · Accounting Software	484.96
Total 5000 · CLUB ACCOUNT EXPENSES	16,152.92
5100 · TOTAL SERVICE EXPENSES	
5200 · SERVICE LOCAL EXPENSES	
5252 · Adv in Citizenship	2,031.97
5256 · CampGoodtimes	500.00
5259 · Legion Poppy Fund	100.00
5261 · Misc	
5261-2 · Bottle Drop	647.64
5261 · Misc - Other	474.97
Total 5261 · Misc	1,122.61
5262 · Equipment Repair & Replacement	
5262-1 · Sign maintenance	72.80
5262-2 · Other Equipment	149.96
Total 5262 · Equipment Repair & Replacement	222.76
5265 · Summerfest Food Cost Only	1,309.91
5266 · Summerfest NON FOOD Exp	2,635.87
5267 · Bursary from L Nancarrow Int AC	300.00
5268 · Bursary from Jesse Price Int AC	100.00
5269 · Bursary from John Dove Int AC	500.00
5282 · Propane	270.63
5295 · RYLA V.I.	1,100.00

Rotary Club of Chemainus
Profit & Loss
 July 2022 through June 2023

	Jul '22 - Jun 23
5391 · Little Town Christmas Society	500.00
5394 · Golf Tournament Admin Fee	487.91
5396 · Starfish/Nourish	6,616.18
5399 · Cowichan Neighbourhood House	1,000.00
5405 · Admin fee for Bottle Drop	6,494.41
5406 · Direct Local Project(s)	
5406-1 · President's Legacy Project	2,500.00
Total 5406 · Direct Local Project(s)	2,500.00
5407 · Soap for Hope	1,530.00
5420 · Payt to Commun. BD Participants	10,348.88
5421 · Unallocated Service Expenses	
5421-04 · Stuff theTruck	1,000.00
5421-05 · Water Wheel Park Arch	5,000.00
5421-06 · Mount Breton GC	500.00
Total 5421 · Unallocated Service Expenses	6,500.00
Total 5200 · SERVICE LOCAL EXPENSES	46,171.13
5600 · SERVICE INTERNATIONAL EXPENSES	
5605 · Exchange Students Lunch	448.00
5610 · Mid Island WCS group	650.00
5615 · Polio Plus	1,440.00
5620 · RI Foundation	1,050.00
5635-1 · Guatemala Exp.-Direct Donations	10,812.81
5637 · FUNDS FOR UKRAINE	4,542.95
5655 · Disaster Aid Canada	2,000.00
5660 · Restor International Inc.	1,000.00
Total 5600 · SERVICE INTERNATIONAL EXPENSES	21,943.76
Total 5100 · TOTAL SERVICE EXPENSES	68,114.89
5900 · BC GAMING FUNDS DISTRIBUTION	
5901 · GAMING COMMUNITY PROJECTS	
5922 · Anya's Foundation	500.00
Total 5901 · GAMING COMMUNITY PROJECTS	500.00
Total 5900 · BC GAMING FUNDS DISTRIBUTION	500.00
6000 · BANK SERVICE CHARGES	192.50
Total Expense	84,960.31
Net Income	8,466.52

Rotary Club of Chemainus
Profit & Loss
 July 2022 through June 2023

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Income	
4000 · CLUB ACCOUNT INCOME	
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6000 · BANK SERVICE CHARGES	192.50
Total Expense	84,960.31
Net Income	8,466.52

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: <u>Steeles Housing Society</u>	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Mailing Address: <u>9110 Esplanade St. Chemainus BC V0R 1K1</u>	
Contact Person: <u>BILL CHERRY, President</u>	
Email Address: [REDACTED]	Phone Number: [REDACTED] FIPPA s. 22(1)
Name and Phone number of two other officials in the organization	
Name: <u>Jutta Milligan</u>	Name: <u>Elizabeth Bennett</u>
Title: <u>Vice-President</u>	Title: <u>Administrator</u>
Phone Home: [REDACTED]	Phone Home: [REDACTED] FIPPA s. 22(1)
Phone Work: <u>N/A</u> FIPPA s. 22(1)	Phone Work: <u>250 - 246 - 1805</u>

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:
<u>To construct, provide, maintain, lease, own and manage one or more housing projects for: a) seniors and persons with disabilities b) low and moderate income households.</u>
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
<u>Subsidized Housing, Meals and Social Activities for Seniors</u>

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
<u>Steeles Housing Society</u>
What is the principal use of the property (including all buildings and/or land)
<u>Seniors Housing (subsidized), Assisted Living and Independent Living</u>

RECEIVED
MAY 21 2023

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

- 1) Seniors
- 2) No charge

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

Chemainus HealthCare Foundation uses the Activity Room for meetings every two months at no charge.

To what extent are the buildings or property accessible to the public?

Accessible to tenants, visitors, volunteers and authorized personnel.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

Steeles is a non-profit society organization


SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:

<input checked="" type="checkbox"/>	most recent annual financial statement	<input checked="" type="checkbox"/>	copy of property title
<input checked="" type="checkbox"/>	constitution	<input checked="" type="checkbox"/>	site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and that the information contained in the application is complete and correct. If there is a change in the status of your organization the Municipality of North Cowichan must be notified.

Signature:  FIPPA s. 22(1)	Date: July 19 th , 2023
Name (please print): BILL CLEARY	Date: July 19 th , 2023

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

COPY

STEEPLES HOUSING SOCIETY

FINANCIAL STATEMENTS

(Unaudited)

YEAR ENDED DECEMBER 31, 2022

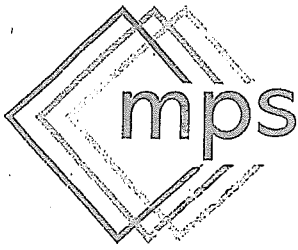
STEEPLES HOUSING SOCIETY

YEAR ENDED DECEMBER 31, 2022

(Unaudited)

CONTENTS

	<u>Page</u>
INDEPENDENT PRACTITIONERS' REVIEW ENGAGEMENT REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Operations	3
Statement of Changes in Net Assets	4
Statement of Cash Flows	5
Notes to Financial Statements	6 - 10
Schedule of Shelter Receipts and Expenditures	11



MacLean Pazicka Souchuck
Chartered Professional Accountants

Campbell B. MacLean, Ltd.
Stana Pazicka, Inc.
Leanne M. Souchuck, Ltd.

INDEPENDENT PRACTITIONERS' REVIEW ENGAGEMENT REPORT

To Members of the Board

We have reviewed the accompanying financial statements of Steeples Housing Society that comprise the statement of financial position as at December 31, 2022, the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these 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.

Practitioners' Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Steeples Housing Society as at December 31, 2022, 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.

MPS

CHARTERED PROFESSIONAL ACCOUNTANTS

Parksville, Canada
July 4, 2023

STEEPLES HOUSING SOCIETY

STATEMENT OF FINANCIAL POSITION (Unaudited) AS AT DECEMBER 31, 2022

ASSETS		
	2022	2021
CURRENT		
Cash	\$ 283,235	\$ 287,719
Short term investments (note 3)	559,049	647,579
Accounts receivable	35,175	16,492
Interest receivable	635	2,394
GST receivable	1,683	3,339
Prepaid expenses	31,362	27,960
	911,139	985,483
TANGIBLE CAPITAL ASSETS (note 4)	3,549,255	3,690,754
	\$ 4,460,394	\$ 4,676,237
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities (note 5)	\$ 58,358	\$ 47,184
Deferred revenue (note 6)	165,783	268,731
Current portion of long term debt (note 7)	55,377	52,820
	279,518	368,735
LONG TERM DEBT (note 7)	1,327,454	1,382,831
DEFERRED REVENUE - CAPITAL	1,137,500	1,202,228
	2,744,472	2,953,794
NET ASSETS		
Investment in tangible capital assets (note 8)	1,028,923	1,052,874
Unrestricted net assets (note 9)	448,687	549,209
Internally restricted capital replacement fund (note 10)	208,340	103,430
Contingency reserve fund (note 11)	29,972	16,930
	1,715,922	1,722,443
	\$ 4,460,394	\$ 4,676,237

Economic dependence (note 12)

APPROVED ON BEHALF OF THE BOARD:

Director

Director

STEEPLES HOUSING SOCIETY

STATEMENT OF OPERATIONS (Unaudited) YEAR ENDED DECEMBER 31, 2022

	2022	2021
REVENUE		
VIHA	\$ 339,164	\$ 301,963
Tenant - rent	250,831	259,819
BC Housing	183,512	126,383
Capital grant - amortization	64,728	64,728
Interest	9,489	7,275
Other income	2,732	3,523
Donations	500	-
	850,956	763,691
EXPENSES		
Amortization	146,137	146,309
Bank charges and interest	18	-
Dietary and laundry services	110,255	118,190
Insurance	39,143	27,243
Interest on long term debt	66,856	69,295
Licences, dues and permits	3,367	3,569
Office	13,553	10,014
Professional fees	7,145	6,675
Property taxes	2,847	2,831
Repairs and maintenance	136,588	82,106
Supplies	14,896	14,481
Telephone	8,678	8,565
Travel	1,975	115
Utilities	37,760	32,380
Wages and benefits	268,259	271,515
	857,477	793,288
LOSS FROM OPERATIONS	(6,521)	(29,597)
OTHER		
Loss on disposal of tangible capital assets	-	(2,851)
EXCESS OF EXPENSES	\$ (6,521)	\$ (32,448)

STEEPLES HOUSING SOCIETY

STATEMENT OF CHANGES IN NET ASSETS (Unaudited) YEAR ENDED DECEMBER 31, 2022

	2022				2021	
	Investment in Tangible Capital Assets	Unrestricted Net Assets	Internally Restricted Capital Replacement Fund	Contingency Reserve Fund	Total	Total
BALANCE AT BEGINNING OF YEAR	\$ 1,052,874	\$ 549,209	\$ 103,430	\$ 16,930	\$ 1,722,443	\$ 1,754,891
Transfer per BC Housing	-	(7,486)	-	7,486	-	-
Net change in investment in tangible capital assets	57,458	(57,458)	-	-	-	-
Transfers	-	(119,770)	108,250	11,520	-	-
Excess of revenue (expenses)	(81,409)	84,192	(3,340)	(5,964)	(6,521)	(32,448)
BALANCE AT END OF YEAR	\$ 1,028,923	\$ 448,687	\$ 208,340	\$ 29,972	\$ 1,715,922	\$ 1,722,443

STEEPLES HOUSING SOCIETY

STATEMENT OF CASH FLOWS (Unaudited) YEAR ENDED DECEMBER 31, 2022

	2022	2021
OPERATING ACTIVITIES		
Excess of expenses	\$ (6,521)	\$ (32,448)
Adjust for items which do not affect cash:		
Amortization of tangible capital assets	146,137	146,309
Amortization of deferred revenue - capital	(64,728)	(64,728)
Loss on disposal of tangible capital assets	-	2,851
	74,888	51,984
Changes in non-cash working capital		
Decrease (Increase)		
Short term investments	88,530	(52,452)
Accounts receivable	(18,683)	8,008
Interest receivable	1,759	217
GST receivable	1,656	(662)
Prepaid expenses	(3,402)	(5,604)
Increase (Decrease)		
Accounts payable and accrued liabilities	11,174	(3,045)
Deferred revenue	(102,948)	144,722
	(21,914)	91,184
CASH FLOWS FROM OPERATING ACTIVITIES	52,974	143,168
INVESTING ACTIVITIES		
Purchase of tangible capital assets	(4,638)	(2,059)
FINANCING ACTIVITIES		
Decrease in long term debt	(52,820)	(50,382)
INCREASE (DECREASE) IN CASH	(4,484)	90,727
CASH AT BEGINNING OF YEAR	287,719	196,992
CASH AT END OF YEAR	\$ 283,235	\$ 287,719

STEEPLES HOUSING SOCIETY

NOTES TO FINANCIAL STATEMENTS

(Unaudited)

YEAR ENDED DECEMBER 31, 2022

The Steeples Housing Society was incorporated under the Society Act of British Columbia on June 17, 2005 as a not-for-profit organization to construct and operate a housing facility under Independent Living BC, a housing program funded by the Government of British Columbia through its agent, BC Housing.

In accordance with the Income Tax Act, the organization is not required to pay income taxes provided certain requirements under the Income Tax Act are met. In the opinion of management, these requirements have been met.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO) and include the following significant accounting policies:

(a) Cash

The Society's policy is to disclose bank balances under cash.

(b) Short term investments

Short term investments are stated at cost which is equal to fair market value.

(c) Loan fees

Loan fees included in prepaid expenses are being amortized on a straight-line basis over the term of the mortgage.

(d) Tangible capital assets

Tangible capital assets are recorded at cost and are being amortized on the straight-line basis, using the following annual rates:

Building	- 35 years
Fence	- 35 years
Equipment	- 10 years
Furniture and fixtures	- 10 years
Computer hardware	- 5 years

(e) Deferred revenue - capital

The Society received a grant from BC Housing to assist with the construction of the building. This grant is being recognized as revenue on a straight-line basis over 35 years.

The Society received a grant from BC Housing to assist with the purchase of a generator. This grant is being recognized as revenue on a straight-line basis over 10 years.

STEEPLES HOUSING SOCIETY

NOTES TO FINANCIAL STATEMENTS

(Unaudited)

YEAR ENDED DECEMBER 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Revenue recognition

The Society follows the deferral method of accounting for contributions. Externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Contributions restricted for the purchase of tangible capital assets are deferred and amortized into revenue at a rate corresponding with the amortization rate for the related tangible capital asset. Unrestricted contributions are recognized as revenue when received.

(g) Use of estimates

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the current period. Significant items subject to such estimates and assumptions include prepaid expenses, the estimated useful life of tangible capital assets and accrued liabilities. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known.

2. FINANCIAL INSTRUMENTS

Measurement of financial instruments

The Society initially measures its financial assets and financial liabilities at fair value.

The Society subsequently measures its financial assets and financial liabilities at amortized cost. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, short term investments, accounts receivable and interest receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and long term debt.

Transaction costs

The Society recognizes its transaction costs in net income in the period incurred.

Risks and concentrations

The Society is exposed to various risks through its financial instruments, without being exposed to concentrations of risk. The following analysis provides a measure of the Society's risk exposure at the date of the statement of financial position, December 31, 2022:

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 Society's main credit risk relates to its accounts receivable. Accounts receivable consist of amounts receivable from federal, provincial and municipal governments.

STEEPLES HOUSING SOCIETY

NOTES TO FINANCIAL STATEMENTS

(Unaudited)

YEAR ENDED DECEMBER 31, 2022

2. FINANCIAL INSTRUMENTS (continued)

Risks and concentrations (continued)

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society's main liquidity risks relate to its accounts payable and accrued liabilities and long term debt.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Society is mainly exposed to interest rate risk.

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 Society is exposed to interest rate risk on its fixed interest rate financial instruments as a result of investments in bank term deposits and holding a fixed-rate mortgage. Fixed interest instruments subject the Society to a fair value risk.

3. SHORT TERM INVESTMENTS

All short term investments are cashable term deposits.

4. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated Amortization	Net 2022	Net 2021
Land	\$ 584,886	\$ -	\$ 584,886	\$ 584,886
Building	4,676,693	1,801,770	2,874,923	3,008,281
Fence	4,766	340	4,426	4,562
Equipment	96,733	23,308	73,425	78,500
Furniture and fixtures	51,922	43,030	8,892	10,741
Computer hardware	13,568	10,865	2,703	3,784
	\$ 5,428,568	\$ 1,879,313	\$ 3,549,255	\$ 3,690,754

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2022	2021
Trades payable and accrued liabilities	\$ 52,477	\$ 41,311
Government remittances	4,336	4,427
WorkSafeBC	1,545	1,446
	\$ 58,358	\$ 47,184

STEEPLES HOUSING SOCIETY

NOTES TO FINANCIAL STATEMENTS (Unaudited) YEAR ENDED DECEMBER 31, 2022

6. DEFERRED REVENUE

	2022	2021
VIHA funding received in advance	\$ 149,505	\$ 251,410
BC Housing funding received in advance	11,528	12,021
Security deposits	4,750	5,300
	<u>\$ 165,783</u>	<u>\$ 268,731</u>

7. LONG TERM DEBT

	2022	2021
4.78% Mortgage, payable \$9,973 monthly including principal and interest, due April 1, 2027	\$ 1,382,831	\$ 1,435,651
Current portion of long term debt	55,377	52,820
	<u>\$ 1,327,454</u>	<u>\$ 1,382,831</u>

The mortgage is secured by land and building included in tangible capital assets and an assignment of rents.

Principal due over the next five years on the mortgage is as follows:

2023	\$ 55,377
2024	58,057
2025	60,867
2026	63,813
2027	1,128,288

Loan fees of \$11,133 are included in prepaid expenses.

8. INVESTMENT IN TANGIBLE CAPITAL ASSETS

The investment in tangible capital assets consists of tangible capital assets net of liabilities related to the acquisition of tangible capital assets.

9. UNRESTRICTED NET ASSETS

Unrestricted net assets represent the operating equity of the Society.

10. INTERNALLY RESTRICTED CAPITAL REPLACEMENT FUND

The internally restricted capital replacement fund is comprised of an initial contribution of \$50,000, \$640 monthly transfers from unrestricted net assets and interest accumulated on the balance commencing January 1, 2013. The purpose of the internally restricted capital replacement fund is the funding of capital replacement costs in excess of the amount available in the contingency reserve fund.

STEEPLES HOUSING SOCIETY

NOTES TO FINANCIAL STATEMENTS (Unaudited) YEAR ENDED DECEMBER 31, 2022

11. CONTINGENCY RESERVE FUND

	2022	2021
Balance at beginning of year	\$ 16,930	\$ 23,342
Transfer per BC Housing	7,486	-
Additions		
Transferred from operating fund	11,520	11,520
Interest income	80	-
	36,016	34,862
Reductions		
Door opener repairs	2,642	-
Glass replacement	632	-
Hot water tank replacement	-	17,932
HVAC repairs	1,879	-
Toilet replacements	891	-
	6,044	17,932
Balance at end of year	\$ 29,972	\$ 16,930

The contingency reserve fund consists of cash and is being funded and maintained in accordance with the operating agreement between the Society and BC Housing.

12. ECONOMIC DEPENDENCE

Operations of the Society are dependent on continued funding from BC Housing and the Vancouver Island Health Authority to carry out its program. These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. This contemplates continuation of the Society as a "going concern".

13. CONTRACTOR AND EMPLOYEE REMUNERATION

For the year ended December 31, 2022, the Society paid total remuneration of \$97,270 to one contractor for food services.

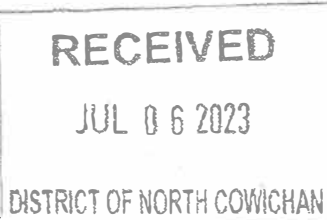
For the year ended December 31, 2022, the Society paid one employee total annual remuneration of \$75,000 or greater.

STEEPLES HOUSING SOCIETY

SCHEDULE OF SHELTER RECEIPTS AND EXPENDITURES (Unaudited) YEAR ENDED DECEMBER 31, 2022

	2022	2021
Receipts		
BC Housing	\$ 119,630	\$ 126,383
Tenant - shelter contribution	95,207	100,339
BC Housing - other (i)	63,882	-
BC Hydro surcharge	2,782	3,123
	281,501	229,845
Expenses		
Bad debts - vacancies	49,643	23,454
Bank charges and interest	18	-
Garbage removal	6,619	5,401
Insurance	37,135	25,321
Licences, dues and permits	3,367	3,569
Mortgage payments	119,676	119,676
Office	12,949	9,369
Other utilities	26,770	22,060
Professional fees	7,145	6,675
Property tax	2,591	2,520
Repairs and maintenance except amounts paid out of Contingency Reserve Fund	111,199	56,853
Replacement reserve provision	19,006	11,520
Water and sewer	909	1,307
	397,027	287,725
Excess of expenses	\$ (115,526)	\$ (57,880)

(i) Consists of \$54,900 for roof repair (also included in repairs and maintenance expenses), \$742 for subsidy adjustment, and \$754 and \$7,486 (also included in replacement reserve provision) for prior year overpayments retained by Steeples Housing Society per BC Housing.



PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: <i>The Sword Ministries Society</i>	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Mailing Address: <i>#101 - 5855 York Rd Duncan BC V9L 3S3</i>	
Contact Person: <i>Francois Blouin or Olga Blouin</i>	
Email Address: <i>TheSword@shaw.ca</i>	Phone Number: [REDACTED] FIPPA s. 22(1)
Name and Phone number of two other officials in the organization	
Name: <i>FRED SMITH</i>	Name: <i>SYLVIE Blouin</i>
Title: <i>Board Director</i>	Title: <i>BOARD DIRECTOR</i>
Phone Home: [REDACTED]	Phone Home: [REDACTED]
Phone Work: <i>SAME</i> FIPPA s. 22(1)	Phone Work: <i>SAME</i> FIPPA s. 22(1)

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:

ET POSITIVE BIBLE TEACHING

What charitable, philanthropic, athletic or recreational service does your organization provide to the community?

BIBLE STUDIES, CHURCH LIKE ACTIVITIES

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:

Kathleen Wilkins / 0708058 BC Ltd.

What is the principal use of the property (including all buildings and/or land)

Leased commercial space @ parking / rental income.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

- USAGE - TSMs only
- NO FEES COLLECTED OR RECEIVED
- 15 HOURS WEEKLY

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

- Yes.
1. Duncan Cell phone Tech - sales & Repair
 2. House of Grace. pregnancy center - pregnancy support
 3. Grace Kids Thrift - Thrift store sales for HoG

To what extent are the buildings or property accessible to the public?

To the tenants & their customers.

Both House of Grace

SECTION 4 - OTHER INFORMATION

Other information which may be pertinent to your application

—


SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:

<input checked="" type="checkbox"/>	most recent annual financial statement	<input checked="" type="checkbox"/>	copy of property title
<input checked="" type="checkbox"/>	constitution	<input checked="" type="checkbox"/>	site sketch plan showing buildings & uses

SECTION 6 - DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature: 	Date: JUNE 15 TH 2023
Name (please print): FRANCIS BLOUIN FIPPA s. 22(1)	Date: JUNE 15 TH 2023

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption

The Sword Ministries Society
Income Statement 01/01/2022 to 12/31/2022

REVENUE

Sales Revenue

Received Donations	107,454.35
Media Sales	160.00
Sales	30.00
Net Sales	<u>107,644.35</u>

Other Revenue

Interest Revenue	196.52
Total Other Revenue	<u>196.52</u>

TOTAL REVENUE 107,840.87

EXPENSE

Cost of Goods Sold

Adjustment Write-off	0.06
Total Cost of Goods Sold	<u>0.06</u>

Payroll Expenses

Wages & Salaries	75,000.00
EI Expense	1,659.00
CPP Expense	3,876.12
Employee Benefits	2,700.00
Total Payroll Expense	<u>83,235.12</u>

General & Administrative Expense...

Accounting & Legal	40.00
Courier & Postage	24.05
Credit Card Charges	12.26
Interest & Bank Charges	176.40
Office Supplies	4,022.47
Miscellaneous Expenses	3,595.37
Rent	18,000.00
Repair & Maintenance	156.45
Telephone	1,553.39
Travel & Entertainment	315.08
Utilities	2,846.28
Total General & Admin. Expen...	<u>30,741.75</u>

TOTAL EXPENSE 113,976.93

NET INCOME -6,136.06



THE CORPORATION OF THE DISTRICT OF NORTH COWICHAN

7030 TRANS CANADA HWY.
DUNCAN, B.C., CANADA V9L 6A1
PHONE 250-746-3100 FAX 250-746-3133

DUE DATE JULY 4, 2023 4:30 PM

2023 PROPERTY TAX NOTICE

DUE DATE: Tuesday, July 4, 2023



6502

10% PENALTY IF NOT PAID OR GRANT NOT CLAIMED BY JULY 4, 2023

0708058 BC LTD
PO BOX 215
CHEMAINUS BC V0R 1K0

Mailing Address

JURISDICTION	315		
FOLIO / ROLL	01313-000	ACCESS	442766
PROPERTY ADDRESS	5855 YORK RD		
PID	005-335-353	RATES	

LEGAL DESCRIPTION			
LOT A SECTION 18 RANGE 7 QUAMICHAN PLAN 10709			
TOTAL NET ASSESSED VALUES FOR TAXATION PURPOSES			
CLASS	GENERAL	SCHOOL	HOSPITAL
6 - Bus/Oth	699,000	699,000	699,000
COLUMN A	COLUMN B	COLUMN C	
NO GRANT	BASIC GRANT	ADDITIONAL GRANT	

School - Non Residential	3.33000	2,327.67	2,327.67	2,327.67
NET SCHOOL TAXES		2,327.67	2,327.67	2,327.67
General Municipal Taxes	7.61110	5,320.16	5,320.16	5,320.16
BC Assessment	0.09640	67.38	67.38	67.38
Cowichan Valley Regional District	1.36760	955.95	955.95	955.95
Cowichan Valley Regional Recreation	0.51100	357.19	357.19	357.19
Cowichan Valley Regional Hospital District	0.84194	588.52	588.52	588.52
CVRD Cowichan Centre	0.56631	395.85	395.85	395.85
CVRD Flood Management	0.02603	18.19	18.19	18.19
Municipal Finance Authority	0.00050	0.35	0.35	0.35
GENERAL MUNICIPAL & OTHER TAXES		7,703.59	7,703.59	7,703.59
CURRENT TAXES		10,031.26	10,031.26	10,031.26
South End Sewer Parcel Tax	230.00000	230.00	230.00	230.00
PARCEL TAXES		230.00	230.00	230.00
TOTAL CURRENT TAXES & PARCEL TAXES		10,261.26	10,261.26	10,261.26
Tax Prepayments/Adjustments		0.00	0.00	0.00
TOTAL OUTSTANDING		10,261.26	10,261.26	10,261.26

pd by check #4.

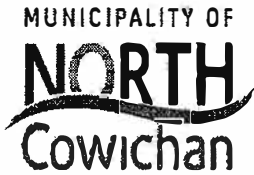
Customer Copy

AMOUNT DUE JULY 4, 2023

DETACH BELOW AND REMIT STUB WITH PAYMENT TO:

7030 TRANS CANADA HWY, DUNCAN, B.C., CANADA V9L 6A1

A - NO GRANT	B - BASIC GRANT	C - ADD'L GRANT
\$10,261.26	\$10,261.26	\$10,261.26



7030 Trans Canada Highway
 Duncan BC V9L 6A1, Canada
www.northcowichan.ca
 T 250.746.3100
 F.250.746.3133

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Vimy Community Club	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Mailing Address: 3968 Gibbins Rd, Duncan, BC V9L 6G4	
Contact Person: Cindy Liboiron, Treasurer	
Email Address: [REDACTED] FIPPA s. 22(1)	Phone Number: [REDACTED] FIPPA s. 22(1)
Name and Phone number of two other officials in the organization	
Name: Alana MacFarlane	Name: Sandy McPherson
Title: President	Title: Secretary
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home: [REDACTED] FIPPA s. 22(1)
Phone Work:	Phone Work:

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:

To promote and provide a community hall and centre for the use and benefit of the community.
 To provide facilities for the educational, charitable and community endeavours of the district.

What charitable, philanthropic, athletic or recreational service does your organization provide to the community?

We host garage sales, potluck dinners, movie nights, music events etc. Special events are planned for our 100th anniversary in 2023. Local residents are inquiring about youth activities.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:

MNC owns the property, Vimy Community Club has a License of Occupation.

What is the principal use of the property (including all buildings and/or land)

To provide a space and opportunities for the community to gather at our VCC events, and to provide a local place for the greater community to rent for their own special events.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

No activities other than principal uses noted above.

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

Cornerstone Church rental - weekly church services, plus monthly potluck lunch.
Daycare rental Oct.2021-June.2022 - was 4 days a week, but now permanently closed.
Vimy Riding Club - pays for water use for their events, and we share the land for access & parking.
Many community members rent the hall for birthdays, gender-reveals, kids' activities days, meetings, celebrations of life, weddings, anniversaries, etc. It's a popular place!

To what extent are the buildings or property accessible to the public?

The hall is accessible during events.
There are community mail boxes immediately adjacent to the hall with the attendant daily activity into the parking lot.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

No copy of property title attached as MNC is the owner.
Attached the 2022 BC Assessment --- shouldn't this be in MNC's name?


SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION

Please attach the following:

<input checked="" type="checkbox"/>	most recent annual financial statement		copy of property title
<input checked="" type="checkbox"/>	constitution	<input checked="" type="checkbox"/>	site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature:  FIPPA s. 22(1)	Date: July 7, 2023
Name (please print): Cindy Liboiron	Date: Jul 3, 2023

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

VIMY COMMUNITY CLUB - FINANCIAL SUMMARY

Dec. 31, 2022

INCOME AND EXPENSES

	Annual 2022	Annual 2021	Annual 2020	Annual 2019	Annual 2018
Revenue					
Rentals	16,723.00	8,235.00	1,604.00	10,704.00	6,540.00
Membership	310.00	210.00	370.00	200.00	200.00
Fundraising	3,536.96	100.00	10.00	2,311.10	1,303.97
In-kind Donations		12.31	2,160.00		
Grants (2 in '19-'20)	3,000.00	3,000.00	9,000.00	9,606.54	3,000.00
Total Revenue	23,569.96	11,557.31	13,144.00	22,821.64	11,043.97
Expenses					
Oil	3,588.91	2,218.24	2,011.58	3,385.30	2,756.08
Hydro	738.41	383.49	424.46	576.15	559.80
Insurance	1,772.00	1,632.00	1,511.00	1,470.00	2,235.00
Repairs	7,204.79	1,781.56		885.92	375.89
Supplies	4,277.64	725.51	1,976.90	5,822.77	886.24
Survey Labour (donated)			2,160.00		
Total Expenses	17,581.75	6,740.80	8,083.94	12,140.14	6,813.01
Net Gain (Loss)	5,988.21	4,816.51	5,060.06	10,681.50	4,230.96

BALANCE SHEET

Program Account

Jan. 1, 2022 balance	14,193.23
Total Revenue	23,569.96
Total Expenses	(17,581.75)
Rentals 2023	1,820.00
Pgm Acct Balance	22,001.44

Capital Project Fund

*restricted, see Minutes Nov 26, 2019

Jan. 1, 2022 balance	30,000.00
Total Assets	52,001.44

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: <i>WESTHOLME SCHOOL SOCIETY</i>	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Mailing Address:	[REDACTED] FIPPA s. 22(1)
Contact Person:	<i>DALE JENSEN, PRESIDENT/DIRECTOR</i>
Email Address:	[REDACTED] FIPPA s. 22(1)
Phone Number:	[REDACTED] FIPPA s. 22(1)
Name and Phone number of two other officials in the organization	
Name: <i>ROBERT GILLRIE</i>	Name: <i>WILLIAM YEARLEY</i>
Title: <i>DIRECTOR</i>	Title: <i>DIRECTOR</i>
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home: [REDACTED]
Phone Work:	FIPPA s. 22(1)

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization: <i>TO RESTORE, PRESERVE AND MAINTAIN HISTORIC ONE ROOM SCHOOL IN WESTHOLME TO USE THE BUILDINGS AS A COMMUNITY MEETING PLACE</i>
What charitable, philanthropic, athletic or recreational service does your organization provide to the community? <i>PROVIDE SPACE FOR EVENTS - HANDICAPPED ACCESS - RAMP + WASHROOMS, KITCHEN + HALL</i>

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of: <i>THE CORPORATION OF THE DISTRICT OF NORTH COWICHAN</i>
What is the principal use of the property (including all buildings and/or land) <i>TO PROVIDE A SPACE FOR COMMUNITY USE - FOR MEETINGS, WEDDINGS - BIRTHDAY CELEBRATIONS - DOG CLUB TRIALS</i>

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

NO

To what extent are the buildings or property accessible to the public?

NOT ACCESSIBLE - FENCED WITH CHAIN LINK FENCING, LOCKED GATE
MUST CONTACT WESTHOLME SCHOOL SOCIETY FOR ACCESS

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

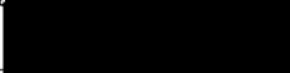
SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:

<input checked="" type="checkbox"/> most recent annual financial statement	<input type="checkbox"/> copy of property title
<input checked="" type="checkbox"/> constitution	<input type="checkbox"/> site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and that the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature:  FIPPA s. 22(1)	Date: Aug. 1 2023
Name (please print): ROBERT GILLAIK (DIRECTOR)	Date: AUG 1 2023

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

**Westholme School Society Financial Report
September 1, 2021 to August 31, 2022**

Revenue

Memberships	\$ 200.00
Donations (from former alumni)	\$4500.00
Hall/Yard Rental/Camping	\$1515.00
Net Revenue	<u>\$6215.00</u>
Grant – Municipality of North Cowichan	\$5000.00
Interest (\$0.19 from Savings Account & Dividends \$0.12)	\$ 0.31
Total Revenue	<u>\$11215.31</u>

Expenses

Maintenance/water testing (Supplies, cost and time donated by membership)

Utilities:

Shaw (Phone)	\$ 550.44
ADT Security	\$ 500.24
BC Hydro	\$1159.61
Fires Extinguisher Servicing	\$95.39
Insurance (Building and Directors)	\$ 3623.00
Total Expenses	<u>\$ 5928.68</u>
Net Income	<u>\$ 5286.32</u>

Credit Union Balance

General Account	\$28,327.59
Savings	\$108.19
Membership Shares	\$5.84
Total Bank Balance	<u>\$28,441.62</u>

RECEIVED

JUL 12 2023

MUNICIPALITY OF

NORTH
Cowichan

DISTRICT OF NORTH COWICHAN

7030 Trans Canada Highway

Duncan BC V9L 6A1, Canada

www.northcowichan.ca

250.746.3100

F.250.746.3133

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 - APPLICANT INFORMATION

Organization Name:

Parkside Academy Society

Are you registered under the BC Societies Act?

Yes

No

Are you a registered charity?

Yes

No

Mailing Address:

[Redacted]

FIPPA s. 22(1)

Contact Person:

Adriana Soler

Email Address:

parkside.soc@gmail.com

Phone Number:

[Redacted]

FIPPA s. 22(1)

Name and Phone number of two other officials in the organization

Name:

Sue Pester

Name:

Dorothy Alexander

Title:

President

Title:

Treasurer

Phone Home:

[Redacted]

Phone Home:

[Redacted]

Phone Work:

n/a

FIPPA s. 22(1)

Phone Work:

n/a

FIPPA s. 22(1)

SECTION 2 - ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:

Parkside Academy Society is a not for profit childcare centre, offering affordable, high quality early learning & care

What charitable, philanthropic, athletic or recreational service does your organization provide to the community?

High quality affordable early learning and childcare

SECTION 3 - PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:

School district 79

What is the principal use of the property (including all buildings and/or land)

Early Learning and childcare, for children 0-12 years old.

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

Parkside has been honoured to be a government funded \$10 a day childcare site for families in the Cowichan valley since 2018. Our services are for all families in need of early learning and care for children 0-12. Fee's are no more than \$200 a month to free dependant on family income. 100% of the property goes to this service.

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

No.

To what extent are the buildings or property accessible to the public?

The building is accessible to the public, requiring childcare on a first come, first serve basis when enrollment is available.

SECTION 4 - OTHER INFORMATION

Other information which may be pertinent to your application

SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION)

Please attach the following:

<input checked="" type="checkbox"/>	most recent annual financial statement	<input checked="" type="checkbox"/>	copy of property title
<input checked="" type="checkbox"/>	constitution	<input checked="" type="checkbox"/>	site sketch plan showing buildings & uses

SECTION 6 - DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. If there is a change in the status of your organization the Municipality of North Cowichan must be notified.

[Redacted Signature]

Date: July 12, 2023

Name (please print): Sue Plester

FIPPA s. 22(1)

Date: [Redacted]

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering property tax exemption requests. Should you have any questions about the collection of this personal information, please contact the Deputy Director of Corporate Services, (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.



Financial Statements

Parkside Academy Society

March 31, 2021

Contents

	Page
Independent Practitioner's Review Engagement Report	1 - 2
Statement of Financial Position	3
Statement of Operations	4
Statement of Changes in Net Assets	5
Notes to the Financial Statements	6 - 10

Independent Practitioner's Review Engagement Report

Grant Thornton LLP
823 Canada Avenue
Duncan, BC
V9L 1V2

T +1 250 746 4406
F +1 250 746 1950
www.GrantThornton.ca

To the Directors of
Parkside Academy Society

We have reviewed the accompanying financial statements of Parkside Academy Society that comprise the statement of financial position as at March 31, 2021, and the statements of operations and changes in net assets for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these 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.

Practitioner's responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Basis for qualified conclusion

In common with many charitable organizations, the Society derives revenues from cash donations, the completeness of which is not susceptible of satisfactory review procedures. Accordingly, our review of donations was limited to amounts recorded in the records of the Society, and we were not able to determine whether any adjustments might be necessary to donations, excess of receipts over disbursements, assets and net assets.

Independent Practitioner's Review Engagement Report (continued)

Qualified conclusion

Based on our review, except for the effects of the matter described in the Basis for qualified conclusion paragraph, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Parkside Academy Society as at March 31, 2021, and the results of its operations for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Emphasis of matter

Without modifying our conclusion, we draw attention to Note 14 to the financial statements, concerning the worldwide spread of a novel coronavirus known as COVID-19 and its effect on the global economy. Our conclusion is not modified in respect of this matter.

Report on other legal and regulatory requirements

As required by the Society Act, we report that, based on our procedures, the accounting principles in the Canadian accounting standards for not-for-profit organizations have been applied on a consistent basis.

Duncan, Canada
September 8, 2021

Grant Thornton LLP

Chartered Professional Accountants

Parkside Academy Society

Statement of Financial Position

March 31	2021	2020
Assets		
Current		
Cash and cash equivalents - unrestricted	\$ 471,671	\$ 489,760
Cash and cash equivalents - internally restricted (Note 4)	300,000	150,000
Term deposits - unrestricted (Note 5)	338,229	330,299
Accounts receivable	42,789	79,265
Prepaid expenses	6,967	6,827
	<u>1,159,656</u>	<u>1,056,151</u>
Long-term		
Tangible capital assets (Note 6)	<u>106,102</u>	<u>127,954</u>
	<u>\$ 1,265,758</u>	<u>\$ 1,184,105</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 16,665	\$ 122,760
Wages payable	22,875	13,855
Unearned revenue (Note 7)	59,370	66,432
Deposits	1,900	500
	<u>100,810</u>	<u>203,547</u>
Long-term		
Deferred capital contributions (Note 8)	<u>86,672</u>	<u>108,318</u>
	<u>187,482</u>	<u>311,865</u>
Fund balances		
General fund	778,276	722,240
Internally restricted fund	300,000	150,000
	<u>1,078,276</u>	<u>872,240</u>
	<u>\$ 1,265,758</u>	<u>\$ 1,184,105</u>

On behalf of the board

[Redacted Signature]

Director

FIPPA s. 22(1)

[Redacted Signature]

Director

FIPPA s. 22(1)

Parkside Academy Society

Statement of Operations

Year ended March 31

2021

2020

Revenues	<u>\$ 1,114,821</u>	<u>\$ 1,224,240</u>
Expenditures		
Advertising and promotion	1,653	4,046
Amortization	25,215	4,911
Automotive	3,830	3,676
Insurance	1,970	2,121
Interest and bank charges	196	185
Licences and fees	621	414
Materials and supplies	16,906	41,917
Office	2,917	5,277
Professional fees	13,746	18,746
Rent	15,600	15,600
Repairs and maintenance	13,901	14,364
Security	1,400	688
Telephone and utilities	3,022	2,803
Training	375	334
Travel	-	804
Utilities	6,930	6,646
Wages and benefits	<u>800,503</u>	<u>830,689</u>
	<u>908,785</u>	<u>953,221</u>
Excess of revenues over expenditures	<u>\$ 206,036</u>	<u>\$ 271,019</u>

Parkside Academy Society
Statement of Changes in Net Assets

Year ended March 31

	General Fund	Internally Restricted Fund	Total 2021	Total 2020
Balance, beginning of year	\$ 722,240	\$ 150,000	\$ 872,240	\$ 601,221
Excess of revenues over expenditures	206,036	-	206,036	271,019
Internally restricted transfers	<u>(150,000)</u>	<u>150,000</u>	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ 778,276</u>	<u>\$ 300,000</u>	<u>\$ 1,078,276</u>	<u>\$ 872,240</u>

Parkside Academy Society

Notes to the Financial Statements

March 31, 2021

1. Nature of operations

Parkside Academy Society ("Society") is incorporated under the Canada Corporations Act and is a registered charity under the Income Tax Act. The objectives of the Society are to establish and provide child care services, early learning services and after school programs for children and help educate the community on the importance of early childhood development through participation in conferences and community events.

2. Significant accounting policies

The Society applies the Canadian accounting standards for not-for-profit organizations.

Revenue recognition

The Society follows the deferral method of accounting for contributions. Contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Government grants and subsidies are accounted for as contributions in accordance with the terms of the funding.

Externally restricted contributions for the purchase of tangible capital assets are deferred and amortized over the life of the related asset. Unamortized deferred capital contributions relating to asset dispositions are recognized as revenue in the period of disposal provided all restrictions have been complied with.

Daycare fees are earned in the month in which the related expenses are incurred.

Tangible capital assets

Tangible capital assets are stated at cost or deemed cost less accumulated amortization.

Property, plant and equipment are amortized on the basis of their useful life using the following methods and rates:

Vehicles	30% Declining balance
Furniture and fixtures	20% Declining balance
Computer equipment	30% Declining balance

Leasehold improvements are recorded on a straight line basis and amortized on the basis of their useful life of 5 years.

Cash and cash equivalents

Cash and cash equivalents includes balances with a Credit Union.

Short term investments

Short term investments are recorded at fair market value. Short term investments include investments with original maturities of 90 days or greater and the investment income consists of interest.

Parkside Academy Society

Notes to the Financial Statements

March 31, 2021

2. Significant accounting policies (continued)

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 amount 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. Such 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. Significant areas requiring the use of management estimates relate to the valuation of the useful lives of assets for amortization, determination of deferred revenue and the amounts recorded as accrued liabilities.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. Financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and assessed for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

The Society's financial assets consist of cash and accounts receivable. The company's financial liabilities consist of trade payables and accruals which are measured at amortized cost.

3. Statement of cash flows

A statement of cash flows has not been presented as information it provides is readily attainable from the other statements.

	<u>2021</u>	<u>2020</u>
4. Cash and cash equivalents - internally restricted		
Internally restricted cash held at Island Savings Credit Union	<u>\$ 300,000</u>	<u>\$ 150,000</u>
5. Term deposits - unrestricted		
	<u>2021</u>	<u>2020</u>
	\$ -	\$ 6,195
	<u>338,229</u>	<u>324,104</u>
	<u>\$ 338,229</u>	<u>\$ 330,299</u>

The Society holds term deposits with Island Savings. Maturity dates of the term deposits range from November 2021 to July 2022, with interest rates at 0.050%.

Parkside Academy Society

Notes to the Financial Statements

March 31, 2021

6. Tangible capital assets			<u>2021</u>	<u>2020</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Vehicles	\$ 25,362	\$ 17,882	\$ 7,480	\$ 7,480
Furniture and fixtures	36,279	26,715	9,564	10,125
Leasehold improvements	122,428	35,756	86,672	109,022
Computer equipment	<u>9,720</u>	<u>7,334</u>	<u>2,386</u>	<u>1,327</u>
	<u>\$ 193,789</u>	<u>\$ 87,687</u>	<u>\$ 106,102</u>	<u>\$ 127,954</u>

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

7. Unearned revenue	<u>2021</u>	<u>2020</u>
Ministry of Children and Family Development	<u>\$ 59,370</u>	<u>\$ 66,432</u>

Unearned revenues include COVID Health & Safety Grant of \$20,150 (2020-\$Nil) and Quality Improvement Grant of \$39,220 (2020-\$39,242) and Prototype Participation Funding of \$Nil (2020-\$27,190).

8. Deferred capital contributions	<u>2021</u>	<u>2020</u>
Balance, beginning of year	\$ 108,318	\$ -
Amortized to revenue during the year	(21,646)	-
Received during the year	<u>-</u>	<u>108,318</u>
Balance, end of year	<u>\$ 86,672</u>	<u>\$ 108,318</u>

Parkside Academy Society

Notes to the Financial Statements

March 31, 2021

9. Internally restricted net assets

The Board has internally restricted net assets to assist in the funding of future capital expenditures of the Society. The total amount internally restricted as at March 31, 2021 is \$300,000 (2020 - \$150,000).

10. Revenue

	<u>2021</u>	<u>2020</u>
Ministry of Children and Family Development - Universal Child Care Program	\$ 735,899	\$ 730,953
Ministry of Children and Family Development - Affordable Child Care Benefit	113,213	119,198
Strong Start	155,382	210,041
Daycare fees	28,742	92,439
Clements Centre Sundrops	7,861	37,927
Other	<u>73,724</u>	<u>33,682</u>
	<u>\$ 1,114,821</u>	<u>\$ 1,224,240</u>

The Society has a significant amount of revenues derived from provincial government contracts. Revenues from government contracts represents 92% (2020 - 87%) of total revenues.

11. Lease commitment

The Society's future maximum lease payments total \$39,000 and include the following payments over the next three years: (2022, \$15,600; 2023, \$15,600; 2024, \$7,800).

Parkside Academy Society

Notes to the Financial Statements

March 31, 2021

12. Financial instruments

The Society is exposed to various risks through its financial instruments. The following analysis provides a measure of the Society's risk exposures and concentrations at March 31, 2021.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Society is exposed to credit risk from customers. The Society has a significant number of customers which minimizes concentration of credit risk.

The credit risk regarding cash and short-term investments is considered to be negligible because they are held by a reputable financial institution with an investment grade external credit rating.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its receipt of funds from its funders, customers and other sources, accounts payable and accrued liabilities.

13. Remuneration

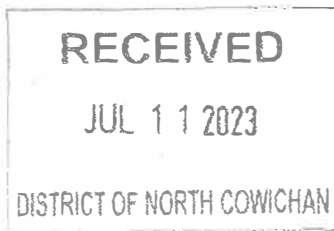
As required by the Societies Act of British Columbia, the Society paid \$Nil (2020 - \$Nil) in remuneration to employees, whose remuneration, during the year ended March 31, 2021, was at least \$75,000.

14. Impact of COVID-19

COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions

Management is closely monitoring the evolving situation and taking measures to ensure business continuity and mitigate any potential negative impact on the business. Management feels the risk for the Society is low as there is a consistent source of funding from the Ministry of Children and Family Development.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the company for future periods.



7030 Trans Canada Highway
 Duncan BC V9L 6A1, Canada
www.northcowichan.ca
 T 250.746.3100
 F.250.746.3133

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Somenos Community Association	
Are you registered under the BC Societies Act?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Are you a registered charity?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Mailing Address: 3248 Cowichan Valley Hwy.,Duncan, BC, V9L 5Z4	
Contact Person: Celine Degraaf	
Email Address: [REDACTED] FIPPA s. 22(1)	Phone Number: (250) 510-5255
Name and Phone number of two other officials in the organization	
Name: John Degraaf	Name: Paula Nelson
Title Director	Title Director
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home: [REDACTED] FIPPA s. 22(1)
Phone Work: [REDACTED] FIPPA s. 22(1)	Phone [REDACTED] FIPPA s. 22(1)

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:

The goal of the Somenos Community Hall is to be a welcoming place, allowing groups access to an affordable area for their function

What charitable, philanthropic, athletic or recreational service does your organization provide to the community?

We offered free use of the hall for celebrations of life

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:

The corporation of the district of North Cowichan

What is the principal use of the property (including all buildings and/or land)

At present we are a space for WestView Learning, a learning place for high-functioning children ,we are also a space for Brownies, Girl Guides and Pathfinders, and Matamba Cultural Arts uses our licensed kitchen

Please provide details of all other activities on your property including: 1) who uses your facilities or services; 2) whether fees are charged to users; and 3) the percent of time your property is used for each type of use.

WestView Learning, every weekday and some weekends
Guides, every Wednesday (except summer)
Matamba, a few times a week
Yes a minimul fee is charged

Is any part of the building or of the property used or rented by commercial or private individuals or by any group other than your organization? If so, please specify the occupant and use.

Its use is only through the organization

To what extent are the buildings or property accessible to the public?

Totally accessible when being used for specific funtions

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application


SECTION 5 SUPPORTING DOCUMENTATION CHECK LIST (ATTACHE COPIES TO APPLICATION

Please attach the following:

most recent annual financial statement	copy of property title
constitution	site sketch plan showing buildings & uses

SECTION 6 – DECLARATION

I hereby certify that I have read the Municipality of North Cowichan's Permissive Tax Exemption Policy (available at on our website <http://www.northcowichan.ca/EN/main/departments/finance.html>), that the application complies with its requirements, and hat the information contained in the application is complete and correct. **If there is a change in the status of your organization the Municipality of North Cowichan must be notified.**

Signature:  FIPPA s. 22(1)	Date: Jul 10, 2023
Name (please print): Celine Degraaf	Date: Jul 10, 2023

Print Form

NOTE: In accordance with Municipal Council's July 3, 2013, policy, application forms must be received by North Cowichan before August 1st.

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26 (a) & (c) of the

SOMENOS COMMUNITY ASSOCIATION

October 1, 2021-October 1, 2022

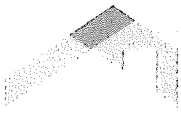
INCOME

Group and Social Rentals -----	13,200
Municipal Grant -----	7,000
Cash set aside for Painting Hall -----	7,000
 Total Income -----	 27,200

EXPENSES

Bank Charges -----	240
Hydro -----	2859
Floors fully waxed -----	-600
Water Bill, Taxes, License -----	449
Bookkeeping and Phone -----	600
Minister of Finance -----	90
Lawn Mower Maintenance and Fuel -----	1900
Janitorial Supplies -----	990
Yard Maintenance -----	500
Monthly Garbage Disposal -----	980
Hall Supplies -----	1180
New Stoves -----	1000
Snow Removal -----	450
Replace florescent lights -----	350
Install Heaters in Basement -----	686
Backup Furnace Oil -----	369
 Total Expenses -----	 13,243

Income over expenses minus cash set aside for
Painting Project
As of October 1st, 2022 ----- **6,957**



BC ASSESSMENT

IMPORTANT INFORMATION FOR PROPERTY IDENTIFICATION

Area: **04-Central Vancouver Island**
Jurisdiction: **315-District of North Cowichan**
Roll: **05373.000**

School District: **79-Cowichan Valley**
Neighbourhood: **005**

CONFIDENTIAL PIN: 0001201928

2022 PROPERTY ASSESSMENT NOTICE

Property Location & Description

3248 COWICHAN VALLEY HWY
LOT 4, BLOCK 2, PLAN VIP1599, SECTION 6, RANGE 4, SOMENOS LAND DISTRICT, EXC PT O/LINED IN RED ON PL 236BL; LOT 4, BLOCK 2, PLAN VIP1599, SECTION 6, RANGE 4, SOMENOS LAND DISTRICT, PT LYING W/IN THE BNDYS OF PL 236BL & CONTAINING 1173 SQ FT SOMENOS COMMUNITY ASSOCIATION
PID: 007-107-196 007-105-461

This is **not** a tax notice. Tax notices are issued by local governments and taxing authorities.

This notice contains important information about your property. Please review and keep for your records. No action is required unless you disagree with your assessment.

2022 Assessment – represents your property value as of **July 1, 2021**

YOUR PROPERTY VALUE HISTORY

2022	+13%	\$461,100
2021	+4%	\$398,100
2020	-4%	\$381,700
2019	+25%	\$398,700

Assessed Value	Value	Class
Land	403,000	Rec/Non Profit
Buildings	58,100	Business/Other
2022 Assessed Value	\$461,100	
Taxable Value	Municipal	
Less Exemptions	461,100	
2022 Taxable Value	NIL	

Visit bcassessment.ca/propertytax and refer to the back page to learn how your value change and average change relate to your property taxes.

Important messages about your 2022 Assessment

- A copy of this Property Assessment Notice is sent to all owners
- Due to the specialized nature of your property, it is not displayed on Assessment Search (bcassessment.ca). Please contact us if you require additional information.
- If you own land for the benefit of a corporation, a trust or legal partnership, you must check if you need to file with the Land Owner Transparency Registry. See landtransparency.ca for more information.

IMPORTANT DATES

July 1, 2021
Assessed value is the property's market value as of this date.

October 31, 2021
Assessed value reflects property's physical condition and permitted use as of this date.

THE DEADLINE FOR FILING A NOTICE OF COMPLAINT (APPEAL) IS JANUARY 31, 2022

Important information about the complaint process can be found on the back page.

The Assessment Office for this property is:

Nanaimo Assessment Office
901-5800 Turner Rd
Nanaimo BC V9T 6J4
04-79-315-05373.000

The Owner/Lessee of this property is:

208348

S-05
SOMENOS COMMUNITY ASSOCIATION
3248 COWICHAN VALLEY HWY
DUNCAN BC V9L 5Z4

CONTACT US

For more information about your Assessment Notice go to bcassessment.ca

From our website you can search for your property, compare your assessment and update your mailing address.

Call us at **1-866-valueBC** (1-866-825-8322) or 604-739-8588.