

Recreation and Culture

Organization	Address	Foregone Revenue	
744 (Cowichan) Squadron			
Admin Society – Air Cadets	3790 Gibbins Rd	\$	1,891
BC Forest Museum Society	2892 Drinkwater Rd	\$	4,519
BC Forest Museum Society	Drinkwater Rd	\$	1,879
Camp Qwanoes	Water Licence 108939	\$	496
Camp Qwanoes	Water Licence 106188	\$	2
Camp Qwanoes	1148 Smith Rd	\$	12,666
Camp Qwanoes	Smith Road	\$	5,349
Camp Qwanoes	#1 - 1148 Smith Rd	\$	113
Camp Qwanoes	Barnes Rd	\$	717
Camp Qwanoes	1186 Barnes Rd	\$	2,231
Camp Qwanoes	1148 Barnes Rd	\$	5,105
Chemainus Rod & Gun Club	Rifle Range	\$	568
Chemainus Theatre Festival Society	9574 Bare Point Rd	\$	5,656
Chemainus Theatre Festival Society	9747 Chemainus Rd	\$	2,466
Chemainus Theatre Festival Society	9737 Chemainus Rd	\$	26,646
Chemainus Valley Historical Society	#101 – 9799 Waterwheel Cres	\$	276
Chesterfield Sports Society	Beverly St	\$	1,941
Chesterfield Sports Society	5847 Chesterfield Ave	\$	3,955
Cowichan Exhibition	7380 Trans Canada Hwy	\$	43,117
Cowichan Rugby Club	1860 Herd Rd	\$	5,043
Cowichan Valley Arts Council	2685 James Street	\$	3,382
Cowichan Valley Minor Hockey Assoc.	2876 Fuller Lake Rd	\$	23,237
Cowichan Valley Soccer Association	6137 Somenos Rd	\$	1,544
Cowichan Valley Soccer Association	3253 Sherman Rd	\$	3,958
Crofton Old School Museum Society	1507 Joan Ave	\$	865
Duncan Curling Club	3191 Sherman Rd	\$	7,672
Duncan Dynamics Gymnastics Club	2865 James Street	\$	3,382
Friends of Cowichan Cadets Society	6722 Beaumont Ave	\$	1,462
Maple Bay Rowing Club	5990 Indian Rd	\$	1,495
Maple Bay Rowing Club	6735 Beaumont Ave	\$	2,844
Maple Bay Yacht Club	6337 Genoa Bay Road	\$	3,193
Mount Brenton Golf Course Ltd.	2816 Henry Rd	\$	3,437
		\$	181,106



PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 - APPLICANT INFORMATION

Organization Name: 744 (Cowichan) Squadron Administration 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: 3790 Gibbins Rd	
Contact Person: Steven Kostama FIPPA s. 22(1)	
Email Address: [REDACTED]@ [REDACTED].com	Phone Number: [REDACTED] FIPPA s. 22(1)
Name and Phone number of two other officials in the organization	
Name: Rob Confetti	Name:
Title: Director FIPPA s. 22(1)	Title:
Phone Home: [REDACTED]	Phone Home:
Phone Work:	Phone Work:

SECTION 2 - ORGANIZATION INFORMATION

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

744 Air Cadet training facilities

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

Youth training

SECTION 3 - PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:

744 (Cowichan) Squadron Administration Society

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

- Air Cadet training
- private school
- heritage building

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.

Private school & day care

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.

Private school & day care

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

the grounds are often used by neighbors walking their dogs and children playing in the field /

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 type="checkbox"/>	most recent annual financial statement	<input type="checkbox"/>	copy of property title
<input 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: 	Date: JUN. 7, 2022
Name (please print): Steven Kostanov	Date: JUN 7, 2022

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.

T3010

2021

Registered Charity Information Return

Protected B when completed

Section A: Identification

To help you fill out this form, refer to Guide T4033, Completing the Registered Charity Information Return. It can be found at canada.ca/cra-forms.

Note: Even if a charity is inactive, an information return must be filed to maintain its registered status.

Complete the following:

1. Charity name:

744 (Cowichan) SQUADRON ADMINISTRATION SOCIETY

2. Return for fiscal period ending:

Year: 2021, Month: 09, Day: 31

3. BN/registration number:

13091679E 0001

4. Web address (if applicable):

A1 Was the charity in a subordinate position to a head body? [1300] Yes [X] No

Name: Air Cadet League of Canada BC NV, BN (9 digits, 2 letters, 4 digits. Example: 123456789R0001)

A2 Has the charity wound-up, dissolved, or terminated operations? [1300] Yes [] No [X]

A3 Is the charity designated as a public foundation or private foundation? [1600] Yes [] No [X]

If yes, you must complete Schedule 1, Foundations. To confirm the charity's designation, go to canada.ca/charities-list and refer to the charity's detail page.

Section B: Directors/trustees and like officials

All charities must complete Form T1235, Directors/Trustees and Like Officials Worksheet. Only the public information section of the worksheet is available to the public.

For charities subject to the Ontario Corporations Act. As of May 15, 2021, the Canada Revenue Agency no longer collects this information on behalf of the Ontario Ministry of Government and Consumer Services. For more information on filing an Ontario annual information return, visit ontario.ca/businessregistry.

Note: If you would like these individuals to have the authority to communicate with the CRA on behalf of your charity, their name must also appear as an owner for your Business Number (BN). For more information, go to canada.ca/charities-giving, select "Operating a registered charity," then "Making a change to your organization" and see "Change director."

Section C: Programs and general information

C1 Was the charity active during the fiscal period? [1300] Yes [X] No

C2 Describe all ongoing and new charitable programs the charity carried on during this fiscal period to further its purpose(s) (as defined in its governing documents). "Programs" includes all of the charitable activities that the charity carries out on its own through employees or volunteers as well as through qualified donees and intermediaries. The charity may also use this space to describe the contributions of its volunteers in carrying out its activities, for example, number of volunteers and/or hours. Do not include the names of employees or volunteers. Grant-making charities should describe the types of organizations they support. Do not describe fundraising activities in this space.

Do not attach additional sheets of paper or annual reports.

Ongoing programs: The Squadron is dedicated to developing leadership skills in youth aged 12-19. Cadets have participated in Survival and wilderness Camps as well as fitness activities.

Registered charities may make gifts to qualified donees. Qualified donees are other registered Canadian charities, as well as certain other organizations described in the Income Tax Act.

C3 Did the charity make gifts or transfer funds to qualified donees or other organizations? Yes No
 Important: If yes, you must complete Form T1236, Qualified donees worksheet/Amounts provided to other organizations.

C4 Did the charity carry on, fund, or provide any resources through employees, volunteers, agents, joint ventures, contractors, or any other individuals, intermediaries, entities, or means (other than qualified donees) for any activity/program/project outside Canada? Yes No
 Important: If yes, you must complete Schedule 2, Activities outside Canada.

C5 Public policy dialogue and development activities
 This question has been removed.

C6 If the charity carried on fundraising activities or engaged third parties to carry on fundraising activities on its behalf, select all fundraising methods that it used during the fiscal period:

- | | | |
|---|---|---|
| <input type="checkbox"/> 2500 Advertisements/print/radio/TV commercials | <input type="checkbox"/> 2570 Sales | <input type="checkbox"/> 2620 Telephone/TV solicitations |
| <input type="checkbox"/> 2600 Auctions | <input type="checkbox"/> 2570 Internet | <input type="checkbox"/> 2600 Tournament/sporting events |
| <input type="checkbox"/> 2600 Collection plate/boxes | <input type="checkbox"/> 2700 Mail campaigns | <input type="checkbox"/> 2600 Cause-related marketing |
| <input type="checkbox"/> 2600 Door-to-door solicitation | <input type="checkbox"/> 2600 Planned-giving programs | <input checked="" type="checkbox"/> 2600 Other |
| <input type="checkbox"/> 2700 Draws/lotteries | <input type="checkbox"/> 2600 Targeted corporate donations/sponsorships | <input type="checkbox"/> 2600 Specify: <u>Bottle drives</u> |
| <input type="checkbox"/> 2550 Fundraising dinners/galas/concerts | <input checked="" type="checkbox"/> 2600 Targeted contacts | |

C7 Did the charity pay external fundraisers? Yes No
 If yes, you must complete the following lines, and complete Schedule 4, Confidential data, Table 1.

(a) Enter the gross revenue collected by the fundraisers on behalf of the charity..... \$ 5150

(b) Enter the amounts paid to and/or retained by the fundraisers..... \$ 5400

(c) Select the method of payment to the fundraiser:

- | | | |
|--|--|---|
| <input type="checkbox"/> 2700 Commissions | <input type="checkbox"/> 2700 Finder's fee | <input type="checkbox"/> 2700 Honorable |
| <input type="checkbox"/> 2700 Bonuses | <input type="checkbox"/> 2700 Set fee for services | <input type="checkbox"/> 2700 Other |
| <input type="checkbox"/> 2600 Specify: _____ | | |

(d) Did the fundraiser issue tax receipts on behalf of the charity? Yes No

C8 Did the charity compensate any of its directors/trustees or like officials or persons not at arm's length from the charity for services provided during the fiscal period (other than reimbursement for expenses)? Yes No

C9 Did the charity incur any expenses for compensation of employees during the fiscal period? Yes No
 Important: If yes, you must complete Schedule 3, Compensation.

C10 Did the charity receive any donations or gifts of any kind valued at \$10,000 or more from any donor that was not resident in Canada and was not any of the following: Yes No

- a Canadian citizen, nor
- employed in Canada, nor
- carrying on a business in Canada, nor
- a person having disposed of taxable Canadian property?

Important: If yes, you must complete Schedule 4, Confidential data, Table 2, for each donation of \$10,000 or more.

- C11** Did the charity receive any non-cash gifts for which it issued tax receipts? Yes No
Important: If yes, you must complete Schedule 5, Non-cash gifts.
- C12** Did the charity acquire a non-qualifying security? Yes No
- C13** Did the charity allow any of its donors to use any of its property? (except for permissible uses) Yes No
- C14** Did the charity issue any of its tax receipts for donations on behalf of another organization? Yes No
- C15** Did the charity have direct partnership holdings at any time during the fiscal period? Yes No

Section D: Financial information

Fill out either Section D or Schedule 6, Detailed financial information.

If any of the following applies to the charity, complete Schedule 6 instead of Section D:

- (a) The charity's revenue exceeds \$100,000.
- (b) The amount of all property (for example, investments, rental properties) not used in charitable activities was more than \$25,000.
- (c) The charity had permission to accumulate funds during this fiscal period.

Show all amounts to the nearest single Canadian dollar. Do not enter "See attached financial statements." All relevant fields must be filled out.

D1 Was the financial information reported below prepared on an accrual or cash basis? Accrual Cash

D2 Summary of financial position:

Using the charity's own financial statements, enter the following:

Did the charity own land and/or buildings? Yes No

Total assets (including land and buildings) **4230** \$ 992,700.24

Total liabilities **4350** \$ 50.00

Did the charity borrow from, loan to, or invest assets with any non-arm's length persons? **4430** Yes No

D2 Revenue:

Did the charity issue tax receipts for gifts? Yes No

If yes, enter the total eligible amount of all gifts for which the charity has issued or will issue tax receipts **4505** \$ 1505

Total amount of 10 year gifts received **4510** \$ 3000.00

Total amount received from other registered charities **4520** \$ 500.00

Total other gifts received for which a tax receipt was not issued by the charity (excluding amounts at lines 4575 and 4630) **4530** \$ 14,110.91

Did the charity receive any revenue from any level of government in Canada? Yes No

If yes, total amount received **4540** \$ 14,110.91

Total tax-receipted revenue from all sources outside of Canada (government and non-government) **4550** \$ 1505

Total non tax-receipted revenue from all sources outside of Canada (government and non-government) **4575** \$ 2,099.50

Total non tax-receipted revenue from fundraising **4630** \$ 13,466.25

Total revenue from sale of goods and services (except to any level of government in Canada) **4650** \$ 33,177.07

Other revenue not already included in the amounts above **4670** \$ 0

Total revenue (add lines 4500, 4510 to 4570, and 4575 to 4650) **4700** \$ 33,177.07

D1 Expenditures:

Professional and consulting fees **4860** \$ 14,887.44

Travel and vehicle expenses **4810** \$ 303.24

All other expenditures not already included in the amounts above (excluding gifts to qualified donees) **4920** \$ 10,172.41

Total expenditures (excluding gifts to qualified donees) (add lines 4860, 4810, and 4920) **4950** \$ 25,042.03

Of the amount at line 4950:

(a) Total expenditures on charitable activities **5000** \$ 918.81

(b) Total expenditures on management and administration **5050** \$ 24,123.22

Total amount of gifts made to all qualified donees **5100** \$ 28,241.97

Total expenditures (add lines 4950 and 5050) **5100** \$ 28,241.97



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: BC Forest Museum Society/ BC Forest Discovery Centre	
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: 2892 Drinkwater Road Duncan BC V9L 6C2	
Contact Person: Chris Gale General Manager	
Email Address: cgale.bcfdc@shaw.ca	Phone Number: 250 715 1113 ex 24
Name and Phone number of two other officials in the organization	
Name: Alf Carter	Name: Stacey Verlander
Title Board President	Title Treasurer
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home:
Phone Work:	Phone Work: (250) 746-6039

SECTION 2 – ORGANIZATION INFORMATION

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

Our motto 100 acres of Discovery, Education and Fun lets people know what we are and what we do. We actively support the areas of accessible education, arts, culture, tourism and community.

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

By improving our accessibility we have become a destination for the care homes, senior facilities and all those with mobility problems. Interpretive forest education, Canada Day celebrations, Terra

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:

BC Forest Museum

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

Museum, education facility, tourism attraction

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.

Vintage machinery club, Friends of the Museum club (seniors), destination for all care homes in the vicinity from Nanaimo to Victoria, School groups, Terry Fox run,
Fees are charges on a pro-rated basis for non-profits or education groups
The property is open 9 months of the year and is used on an ongoing basis by all the groups

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?

All museum display buildings are open to the public or have public viewing areas.
Workshops, storage areas and administration offices are only open to volunteers and staff.

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: 	Date: May 5, 2023
Name (please print): Chris Gale	Date: May 5, 2023

FIPPA s. 22(1)

Print Form

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BC FOREST DISCOVERY CENTRE

Operated by British Columbia Forest Museum

Ended March 31, 2023

Key statistics

	Current YTD	Budget 2022/202: YTD	Increase (Decrease)	Budget 2022/2023 FY	% of Budget	Increase (Decrease)	2021/2022 (Prior Period)	Increase (Decrease)
Revenue								
Attendance to date	53,942	49,000	4,942	49,000	110%	4,942	7,018	46,924
Admission revenue	548,875	416,500	132,375	416,500	132%	132,375	316,628	232,247
Memberships (Corp & general)	37,996	38,000	(4)	38,000	100%	(4)	28,234	9,762
Special events & Fundraisers	5,200	7,000	(1,800)	7,000	74%	(1,800)	3,300	1,900
Gift Shop	57,812	42,000	15,812	42,000	138%	15,812	45,631	12,181
Concession	57,524	50,000	7,524	50,000	115%	7,524	19,751	37,774
Gatehouse/GST/other income/interest	62,843	33,300	29,543	33,300	189%	29,543	62,113	730
Wage subsidies	52,556	35,000	17,556	35,000	150%	17,556	300,829	(248,273)
<i>operating & subsidy income</i>	<i>822,808</i>	<i>621,800</i>	<i>201,008</i>	<i>621,800</i>	<i>132%</i>	<i>201,008</i>	<i>776,486</i>	<i>46,322</i>
Grants	206,621	262,500	(55,879)	262,500	79%	(55,879)	468,634	(262,013)
Donations	56,957	25,000	31,957	25,000	228%	31,957	11,270	45,687
Total income	1,086,386	909,300	177,086	909,300	119%	177,086	1,256,390	(170,004)
Gross profit (% rev. over cost)								
Gift Shop	49%	38%	11%	38%		11%	53%	-4%
Concession	38%	30%	8%	30%		8%	37%	2%
Pressure (reliance on gov't)								
Net pressures (short)/over operating <i>(operating income less expenses)</i> <i>ignores grants/subsidies/donations</i>	(310,288)	(354,500)	44,212	(354,500)	88%	44,212	(411,434)	101,146
Wages								
Staff wages	514,765	427,200	87,565	427,200	120%	87,565	428,661	86,104
Management wages	207,180	195,000	12,180	195,000	106%	12,180	201,057	6,123
	721,945	622,200	99,745	622,200	116%	99,745	629,718	92,227
Wages (higher)/lower specific income <i>(operating+gross margin+subsidies)</i>	36,052	(61,400)	101,263	(61,400)		101,263	112,877	(45,905)
Cash								
Unrestricted Cash Available	181,965.12							
Restricted Cash Available	494,775.28							

ADVISORY TO READERS

Enclosed is the internal cash flow, balance sheet of the British Columbia Forest Museum (DBA BC Forest Discovery Centre) and the statement of income and comparison. No independent firm or professional accountants have audited, reviewed, compiled, or otherwise attempted to verify the accuracy or completeness of these financial statements.

Cash Position

At Mar 31, 2023

	<u>2022</u>	<u>2021</u>
Unrestricted:		
Petty cash and float	2,001	2,231
General operating account	651,987	562,370
US Dollar	23	22
Immediate cash impacts:		
Current payables including auditing fees	(39,643)	(30,771)
Employee benefits	50	(1,196)
Grants/funds receivable	-	36,401
GST	(76)	(138)
PST	<u>2</u>	<u>(53)</u>
Subtotal bank balance	614,345	568,866
Cash restrictions:		
Semi-restricted - CEBA loan repayment	(40,000)	(40,000)
Semi-restricted - Wages Jan. - Mar. 2022	(45,000)	(45,000)
Restricted equity (Wellburn/Heritage/Truck)	(168,798)	(168,798)
Semi-restricted funds (Deferred Revenue)	<u>(159,010)</u>	<u>(126,474)</u>
Adjusted operating funds available in bank	201,537	188,593
Future liabilities:		
Employee vacation accrued	<u>(19,572)</u>	<u>(16,469)</u>
Actual unrestricted funds available	<u>181,965</u>	<u>172,124</u>
Gatehouse/GST/other income/interest		
Restricted:		
Steam Project	25,967	38,790
Gaming account	56,000	50,339
Semi-restricted funds above	85,000	85,000
Actual restricted equity and funds above	<u>327,808</u>	<u>295,273</u>
Actual restricted funds available	<u>494,775</u>	<u>469,402</u>
Total cash available	<u><u>676,740</u></u>	<u><u>641,526</u></u>

Project Income Summary

To Mar-23

Acct #	Account Name	Revenue	Expense	Net
Christmas Express				
4008	Earned Income Admissions	233,421.33		
4034	Fundraising Inc:Cash Donations	374.00		
4094	Gift Shop Items Revenue	15,174.59		
4098	Concession Revenue	22,333.40		
4128	Special Events Inc:Sponsorships	5,200.00		
5010	Buildings Expense:Repair & Maintena		204.75	
5052	Employee Wages & Benefits:Wage Expe		21,511.93	
5086	Grounds Exp Janitorial & Garbage		721.50	
5096	Grounds Exp:Other		1,830.00	
5114	Advertising & Marketing Expense		1,229.25	
5134	Office & Admin - Finance Charges		19,864.07	
5162	Operational Expense:Cash short/over		172.25	
5180	Operational Expense:Alderlea Conces		678.84	
5300	Special Events Exp:Special Event		19,814.40	
		<u>276,503.32</u>	<u>66,026.99</u>	210,476.33
	<i>Prior Year</i>			131,845.41
Digitization				
4092	Other Income/Wages Industry Grants	13,568.00		*majority sitting in A/R - received \$6784.00 so far
5024	Curatorial Exp:Curatorial		45.00	
5052	Employee Wages & Benefits:Wage Expe		13,887.16	
		<u>13,568.00</u>	<u>13,932.16</u>	(364.16)
	<i>Prior Year</i>			n/a
Education				
4008	Earned Income Admissions	7,273.05		
4023	Truck Loggers Association Donation	10,000.00		
4030	Fundraising Inc:Gaming Commision	56,000.00		
5024	Curatorial Exp:Curatorial		77.57	
5048	Employee Wages & Benefits Benefits		876.25	
5050	Employee Wages & Benefits:CPP & EI		8,967.27	
5052	Employee Wages & Benefits:Wage Expe		105,336.39	
5148	Office & Admin - Office Supplies		255.91	
		<u>73,273.05</u>	<u>115,513.39</u>	(42,240.34)
	<i>Prior Year</i>			10,779.56
Exhibits/Curatorial - VF				
4060	Interest Income:Endowment Interest	7,231.10		
5010	Buildings Expense:Repair & Maintena		33.49	
5022	Curatorial Exp:Conservation		3,625.82	
5024	Curatorial Exp:Curatorial		1,733.13	
5026	Curatorial Exp:Exhibition		1,800.61	
		<u>7,231.10</u>	<u>7,193.05</u>	38.05
	<i>Prior Year</i>			4,182.33

Gate House

4108	Rental Inc:House/Grounds&Siterental	12,000.00		
		<u>12,000.00</u>	-	12,000.00
	<i>Prior Year</i>			12,000.00

Halloween

4008	Earned Income Admissions	110,856.16		
5048	Employee Wages & Benefits Benefits		4.95	
5050	Employee Wages & Benefits:CPP & EI		24.06	
5052	Employee Wages & Benefits:Wage Expe		11,336.22	
5114	Advertising & Marketing Expense		2,544.25	
5134	Office & Admin - Finance Charges		9,790.39	
5176	Operational Expense:Signage		273.32	
5230	OtherExpenses:BoardofDir&Volunteer		193.86	
5300	Special Events Exp:Special Event		<u>3,927.91</u>	
		<u>110,856.16</u>	<u>28,094.96</u>	82,761.20
	<i>Prior Year</i>			(372.71) *2021 cancelled & refunded

Launch Online

5114	Advertising & Marketing Expense		100.00	
5154	Office & Admin - Computers		<u>1,320.28</u>	
		0.00	1,420.28	(1,420.28)
	<i>Prior Year</i>			649.93

Model Rail

4090	Other Income:Other Income	1,567.00		
		<u>1,567.00</u>	0	1,567.00
	<i>Prior Year</i>			(300.00)

Special Events

4008	Earned Income Admissions	48,574.28		
4026	Fundraising Inc Membership-General	1,266.67		
4094	Gift Shop Items Revenue	10,292.58		
4098	Concession Revenue	14,334.28		
5052	Employee Wages & Benefits:Wage Expe		22,993.57	
5114	Advertising & Marketing Expense		9,743.12	
5148	Office & Admin - Office Supplies		46.36	
5168	Operational Expense:First Aid		300.00	
5176	Operational Expense:Signage		52.97	
5180	Operational Expense:Alderlea Conces		6.95	
5300	Special Events Exp:Special Event		<u>3,536.28</u>	
		<u>74,467.81</u>	<u>36,679.25</u>	37,788.56
	<i>Prior Year</i>			n/a

Truck Collection - VF

4062	Interest Income: Vern & Pat Welburn	7,236.94		
5022	Curatorial Exp:Conservation		117.09	
5024	Curatorial Exp:Curatorial		158.00	
5080	Grounds Exp Equip/Tools		1,390.04	
5321	Vehicle Expense - On Site Vehicles		1,596.60	
		<u>7,236.94</u>	<u>3,261.73</u>	3,975.21
	<i>Prior Year</i>			4060.43

Wellburn Building - VF

4058	Interest Income:Wellburn Interest	7,143.99		
5008	Buildings Expense:Materials & Suppl		91.78	
5082	Grounds Exp Materials & Supplies		19.65	
		<u>7,143.99</u>	<u>111.43</u>	7,032.56
	<i>Prior Year</i>			n/a

Virtual Museum

5026	Curatorial Exp:Exhibition		640.84	
		<u>-</u>	<u>640.84</u>	(640.84)
	<i>Prior Year</i>			n/a

*see note below

Steam Fundraiser

4008	Earned Income Admissions	25,000.00		
4026	Fundraising Inc Membership-General	24.90		
4034	Fundraising Inc:Cash Donations	58,680.32		
4036	Fundraising Inc Donated Goods&Serv.	365.82		
4089	Temporary Wage Subsidy 75%	13,403.56		
4090	Other Income:Other Income	5,200.00		
4094	Gift Shop Items Revenue	5,388.11		
5010	Buildings Expense:Repair & Maintena		132.35	
5024	Curatorial Exp:Curatorial		107.15	
5052	Employee Wages & Benefits:Wage Expe		74,965.13	
5075	Fundraising Exp: General		839.95	
5082	Grounds Exp Materials & Supplies		365.82	
5084	Grounds Exp Repair & Maintenance		0.00	
5114	Advertising & Marketing Expense		106.26	
5132	Office & Admin - Bank & Interest		4.87	
5148	Office & Admin - Office Supplies		238.62	
5150	Office & Admin - Postage		14.99	
5156	Office & Admin - Other		121.50	
5162	Operational Expense:Cash short/over		-1.60	
5178	Operational Expense:Gift Shop Items		3,525.88	
5262	Railway Expense:Railway Shop		570.35	
5272	Railway Expense:Misc Railway Exp		88,098.41	
5274	# 1 Train		10,014.58	
5336	Vehicle Expense:Vehicles Fuel		203.81	
		<u>108,062.71</u>	<u>179,308.07</u>	(71,245.36)
	<i>Prior Year</i>			(25,290.02)

* note- sage only allows data pulled from 6 years prior - pulling data from 2017 making results for Steam Project inaccurate

Comparative Income Statement - Current year vs Prior year

REVENUE	CURRENT		COVID PERIOD	Difference
	To March 31 2023	Actual import from Sage comparative	To March 31 2022	
Income				
Earned Income:Net	563,251.11		325,091.34	238,159.77 (1)
Fundraising Income:Net	150,953.69		105,504.06	45,449.63 (2)
Government Grants Income Net	150,621.21		412,634.06	-262,012.85 (3)
Interest Income:Net	21,628.72		18,472.44	3,156.28
Misc & Project Income:Net	12,500.00		12,500.00	0.00
Other Income: Net	170,231.34		389,388.19	-219,156.85 (4)
Rental Income:Net	12,000.00		12,000.00	0.00
Special Events Income:Net	5,200.00		3,300.00	1,900.00
Total Income	<u>1,086,386.07</u>		<u>1,278,890.09</u>	-192,504.02
TOTAL REVENUE	<u>1,086,386.07</u>		<u>1,278,890.09</u>	-192,504.02

EXPENSE**Direct Cost**

Buildings Expense:Net	1,391.15		7,859.37	-6,468.22
Curatorial Expense:Net	10,239.23		8,214.86	2,024.37
Employee Wages & Benefits:Net	514,764.85		428,660.63	86,104.22 (5)
Fundraising Expenses:Net	313.00		0.00	313.00
Grounds Expense:Net	27,449.24		30,803.06	-3,353.82
Management - Benefits		4,106.43		-60.04
Management Wages & Benefits:Net	207,179.69		201,057.12	6,122.57
Marketing & Advertising Expense:Net	24,690.49		9,023.23	15,667.26 (6)
Office & Administration Expense:Net	90,561.70		63,958.53	26,603.17 (7)
Operational Expense:Cash short/over		580.18		-429.93
Operational Expense:EducatE NACTIVE		0.00		0.00
Operational Expense:Employees		1,766.55		-335.10
Operational Expense:First Aid		627.41		2,703.23
Operational Expense:Operations Main		352.80		-352.80
Operational Expense:Operational Exp		0.00		0.00
Operational Expense: US Exchange		1,566.71		-345.51
Operational Expense:Signage		2,232.96		-1,026.07
Operational Expense:Gift Shop tems		21,354.09		8,003.71
Operational Expense:Alderlea Conces		12,537.17		22,916.43
Operational Expense:Net	72,151.83		41,017.87	31,133.96 (8)

Operational Expense: GST Expense	5,477.09	3,931.38	1,545.71
Other Expenses:Net	2,886.86	2,693.87	192.99
Overhead Expenses Net	58,654.82	49,499.47	9,155.35 (9)
Railway Expense Net	35,129.45	22,118.59	13,010.86 (10)
Special Events Expense:Net	22,010.30	12,715.37	9,294.93
Vehicle Expense:Net	7,639.87	5,537.36	2,102.51
Total Direct Cost	<u>1,080,539.57</u>	<u>887,090.71</u>	193,448.86
Other Revenue and Expenses			
Deferred Contribution Amortization	-148,260.01	-157,560.69	9,300.68
Amortization	167,325.92	166,361.15	964.77
Gain or Loss on Disposal of Assets	0.00	0.00	0.00
Total Other Rev and Exp	<u>19,065.91</u>	<u>8,800.46</u>	10,265.45
TOTAL EXPENSE	<u>1,099,605.48</u>	<u>895,891.17</u>	203,714.31
NET INCOME	<u><u>-13,219.41</u></u>	<u><u>382,998.92</u></u>	-396,218.33

- (1) Successful Christmas Season and group booking revenue
- (2) Victoria Foundation Grants received as well as remainder of Young Canada Works
- (3) Anchor Attraction grant received in 2021
- (4) Arts Council Grant smaller in 2022 and Wage Subsidy grants have stopped
- (5) Higher staffing numbers to accommodate special events
- (6) Higher advertising expenses
- (7) Stripe fees relating to online sales
- (8) Increase in gift shop and concession items purchased.
- (9) Operating insurance 1K/month higher than last year
- (10) Fuel cost and locomotive #25 main drivers of higher cost

Departmental Income Statement

To

March 31, 2023

	Total	RA L	EDUCATION	ADM NISTRATION	GIFTSHOP	CONCESSION
REVENUE						
Income						
Earned Income Net	563,251.11	0.00	4,632.28	558,618.83	0.00	0.00
Fundraising Income Net	150,953.69	22,574.73	56,000.00	72,378.96	0.00	0.00
Government Grants Income:Net	150,621.21	0.00	0.00	150,621.21	0.00	0.00
Interest Income:Net	21,628.72	0.00	0.00	21,628.72	0.00	0.00
Misc & Project Income:Net	12,500.00	0.00	0.00	12,500.00	0.00	0.00
Other Income: Net	170,231.34	0.00	13,568.00	41,326.64	57,812.41	57,524.29
Rental Income Net	12,000.00	0.00	0.00	12,000.00	0.00	0.00
Special Events Income Net	5,200.00	0.00	0.00	5,200.00	0.00	0.00
Total Income	1,086,386.07	22,574.73	74,200.28	874,274.36	57,812.41	57,524.29
TOTAL REVENUE	1,086,386.07	22,574.73	74,200.28	874,274.36	57,812.41	57,524.29
EXPENSE						
Direct Cost						
Buildings Expense:Net	1,391.15	0.00	148.52	1,242.63	0.00	0.00
Curatorial Expense:Net	10,239.23	1,700.00	8,422.14	117.09	0.00	0.00
Employee Wages & Benefits Net	514,764.85	176,795.95	128,712.15	183,450.80	0.00	25,805.95
Fundraising Expenses:Net	313.00	0.00	0.00	313.00	0.00	0.00
Grounds Expense:Net	27,449.24	0.00	0.00	27,330.16	0.00	119.08
Management Wages & Benefits:Net	207,179.69	542.26	0.00	206,637.43	0.00	0.00
Marketing & Advertising Expense Net	24,690.49	0.00	0.00	24,690.49	0.00	0.00
Office & Administration Expense Net	90,561.70	0.00	255.91	90,305.79	0.00	0.00
Operational Expense:Net	72,151.83	0.00	0.00	9,004.07	29,046.05	34,101.71
Operational Expense: GST Expense	5,477.09	0.00	0.00	5,477.09	0.00	0.00
Other Expenses:Board of Dirs & Volunteer						
Other Expenses:Other						
Other Expenses:Net	2,886.86	0.00	0.00	2,886.86	0.00	0.00
Overhead Expenses:Net	58,654.82	0.00	0.00	58,654.82	0.00	0.00
Railway Expense:Net	35,129.45	34,551.65	0.00	577.80	0.00	0.00
Special Events Expense Net	22,010.30	116.23	0.00	21,894.07	0.00	0.00
Vehicle Expense:Net	7,639.87	0.00	596.16	7,043.71	0.00	0.00
Total Direct Cost	1,080,539.57	213,706.09	138,134.88	639,625.81	29,046.05	60,026.74
Other Revenue and Expenses						
Deferred Contribution Amortization	-148,260.01	0.00	0.00	-148,260.01	0.00	0.00
Amortization	167,325.92	0.00	0.00	167,325.92	0.00	0.00
Gain or Loss on Disposal of Assets	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Rev and Exp	19,065.91	0.00	0.00	19,065.91	0.00	0.00
TOTAL EXPENSE	1,099,605.48	213,706.09	138,134.88	658,691.72	29,046.05	60,026.74
NET INCOME	-13,219.41	-191,131.36	-63,934.60	215,582.64	28,766.36	-2,502.45

Comparative Balance Sheet

	As at March 31 2023	As at March 31 2022
ASSET		
Current Assets		
Bank Accounts:Net	733,977.56	651,521.68 (1)
Total Floats	2,000.60	2,231.13
Accounts Receivable:Net	0.00	36,400.65 (2)
Prepaid Expense:Net	4,367.34	10,233.00 (3)
Inventory: Net	25,019.87	22,089.15
Total Current Assets	765,365.37	722,475.61
Total Capital Assets	1,466,239.35	1,626,007.49
TOTAL ASSET	2 231 604.72	2 348 483.10
LIABILITY		
Current Liabilities		
BMO Mastercard 5264550000146245	2,812.14	3,194.03
Total Accounts Payable&Accrued Net Gift Certificates	96,830.66	90,771.18 (4)
Deferred Rev:Kettle Valley INACTIVE		
Deferred Revenue:Groupon ACTIVE		
Deferred Revenue:Groupon EXPIRED		
Deferred Revenue:Wellburn Fund-Inte		
Deferred Revenue Heritage Memorial- Deferred Revenue		
Deposits on account		
Deferred Revenue Net	161,221.60	128,613.12 (5)
Employee Benefits Payable:Net	38,031.09	31,598.35 (6)
Memorial & Endowment Funds	0.00	0.00
GST/HST Payable:Net	75.52	138.35
P.S.T. Payable	-2.44	52.50
Total Current Liabilities	298,968.57	254,367.53
Long Term Liabilities		
Deferred contributions	1,065,682.25	1,213,942.26
Total Long Term Liabilities	1,065,682.25	1,213,942.26
TOTAL LIABILITY	1,364,650.82	1,468,309.79
EQUITY		
Equities		
Opening - Equity in Capital Assets	393,335.68	393,335.68
Collection Contributions		
Total Unrestricted Equity	-149,959.42	-149,959.42
Internally Restricted Equity:Net	253,798.13	253,798.13
*Retained Earnings	382,998.92	0.00
Current Earnings	-13,219.41	382,998.92
Total Equities	866,953.90	880,173.31
TOTAL EQUITY	866,953.90	880,173.31
LIABILITIES AND EQUITY	2,231,604.72	2,348,483.10

(1) 40K more in Gaming Account in 2022

(2) Digitization Projects Funds received and removed from A/R

(3) Insurance Premiums

(4) Includes government CEBA loan \$60,000/\$40,000. All payables current

(5) Arts Council Grants and Memberships

(6) Management vacation time decreasing

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Camp Qwanoes	
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: Box 250, Crofton, BC, V0R 1R0	
Contact Person: Scott Bayley	
Email Address: scott@qwanoes.ca	Phone Number: 250-246-3014
Name and Phone number of two other officials in the organization	
Name: Scott Bayley	Name: Ken Bayley
Title Executive Director	Title Director of Public Relations
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home: [REDACTED] FIPPA s. 22(1)
Phone Work: (250) 246-3014	Phone Work: (250) 246-3014

SECTION 2 – ORGANIZATION INFORMATION

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

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
Camp Qwanoes
What is the principal use of the property (including all buildings and/or land)
Please see attached.

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 attached.

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 (other than when groups book the camp for their own program and we host the group, provide meals, programs and activities).

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

Please see attached.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

Please see attached.


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: Jul 27, 2023
Name (please print): Scott Bayley	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 of Corporate Services. (250) 746-3100; 7030 Trans Canada Highway, Duncan, BC V9L 6A1.

CAMP QWANOES

PERMISSIVE TAX EXEMPTION APPLICATION – JULY 2023

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

Here are sections 2, 3 & 4 for Camp Qwanoes' Permissive Tax Exemption:

SECTION 2 – ORGANIZATION INFORMATION

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

Camp Qwanoes is a youth-oriented high-adventure Christian camp seeking to love kids to life, helping them discover, live and share life like no other in Christ. Qwanoes, a registered non-profit society, is situated on 55 acres of waterfront property in Crofton. Since 1966 Qwanoes has provided an ideal setting for life-changing adventure, solid leadership development, and effective support and growth for children and youth.

Purposes include: encouraging commitment to the Lord Jesus Christ and provide biblical, Christ-centered discipleship to individuals; to foster, promote and participate in evangelism, discipleship and leadership training; to provide assistance and encouragement to all member churches, including churches supportive of the camp's mission, in fulfilling their purpose of evangelism, Christian growth and service; to operate as an extension of each member church and strive to serve, promote, and respond to their needs; and to establish, maintain and operate programs and facilities which provide year-round camping, retreat, and conference ministries to individuals of all ages (emphasizing children and youth).

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

Camp Qwanoes provides **summer camps** (for children and youth ages 8 to 18), weekend **retreats** (for children, youth, young adults, men, women and families), **leadership training** (for high school students, first year college students, intern opportunities, youth workers), **guest groups** (for a variety of groups from public and private schools, churches and community groups), an annual **Open House** (all are welcome), **follow-up** programs to support and encourage children and youth after the summer, **missions trips** (to communities on Vancouver Island, East Vancouver, and Mexico), and **community programs** (like "Love Crofton" or youth group visits).

Qwanoes welcomes all campers regardless of background or beliefs, seeking to love and fully accept each person.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of: Camp Qwanoes

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

Camp Qwanoes provides **summer camps** (for children and youth ages 8 to 18), weekend **retreats** (for children, youth, young adults, men, women and families), **leadership training** (for high school students, first year college students, intern opportunities, youth workers), **guest groups** (for a variety of groups

from public and private schools, churches and community groups), an annual **Open House** (all are welcome), **follow-up** programs to support and encourage children and youth after the summer, **missions trips** (to communities on Vancouver Island, East Vancouver, and Mexico), and **community programs** (like “Love Crofton” or youth group visits).

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.

Summer Camps (42%): We offer nine weeks of camps for children ages 8 (or turning 8 by Dec. 31) to 18. Typically we will welcome over 4000 campers in a summer. We run all of these camps. We charge fees - and note that our fees do not cover the full cost to run. In the summer 100% of the camp is used for summer camps (10+ weeks in a row including staff training).

Weekend Retreats (9%): We offer weekend retreats through the year for children (1), youth (4), young adults (1), men (1), women (1) and families (3). We run all of these camps. We charge fees - and note that our fees do not cover the full cost to run.

Leadership Training (17%): Qwanoes provides extensive leadership training programs for high school and college students. The programs include: Step-Out (seven two-week options), Counselor-In-Training (two four-week options), Leader-In-Training, Kaléo (a fully accredited first year college leadership program for 20-28 students), enRoute (a 10-month program for high school students where we support, encourage and provide leadership training through the year), NEXT (a one-year internship program for 6-8 students), a variety of activity seminars (example: Challenge Course, Waterski, etc), Island Youth Workers Conference (an annual conference for about 200 youth workers), and more. We charge for most of the leadership training programs but the fees do not cover the cost to operate.

Guest Groups (18%): We host a wide variety of groups from public and private schools, churches and community groups in the non-summer months. We charge for these bookings but the fees do not cover the cost to operate.

Open House (0.5%): We welcome about 1000-1400 people to this annual event. It is a free event with a suggested (but not required) donation of \$5.

Follow-Up Programs (4%): We work with summer staff and a large number of churches to support and encourage children and youth after the summer. We do not charge for this.

Missions Trips (3%): We organize and then annually run two missions trips to communities on Vancouver Island, East Vancouver, and/or Mexico. We do not charge for this. We seek to fundraise for these trips.

Community Programs (3%): Our Kaléo program students annually run “Love Crofton” – they offer free labour to help with a variety of home needs in Crofton. Many staff visit youth groups in our community and other communities to encourage the church and youth. We are currently hosting a youth group from a church in Duncan for no cost in the non-summer. We do not charge for this.

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 (other than when groups book the camp for their own program and we host the group, and provide meals, programs and activities).

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

Qwanoes' programs are open to all groups and individuals. Camps and retreats can be attended by all children, youth and adults, regardless of background or belief. Qwanoes facilities can be rented by all groups. Well over half of Qwanoes programs are attended by people who do not attend a church.

Qwanoes offers an annual Open House where the general public is invited free of charge. We typically welcome over 1000 people to this event, the majority from our local area.

Public Promotion: Qwanoes advertises extensively through direct mail, booths and presentations in malls and schools, social media, inviting the public to see promotional media presentations, an Open House, ads in various media (including a magazine displayed in various regional fast-food restaurants), posters, and brochures displayed in various local churches and businesses.

Assistance For Economically Disadvantaged: Qwanoes has a special "Campership" fund to provide assistance for people who may not be able to afford some of its programs (such as summer camps). Qwanoes also works with many churches to work together to raise additional support to help children and youth attend camp who would otherwise not have been able to afford it. Over the summer we typically give away over \$40,000 of campership funds to help families have their children attend.

Qwanoes Facilities Are Used Frequently By Other Groups: There are an extensive number and variety of groups who rent the facilities of Camp Qwanoes for their own programs. Qwanoes hosts these groups and typically provides the food service, and various activities (example: challenge course), and assists with facilitating the group's program needs. Qwanoes is rented by groups for ten months of the year, from September to June.

There are a variety of school groups who rent the camp. Local examples include schools such as Alex Aitken, Crofton Elementary, Sunrise Waldorf, Duncan Christian, Queen of Angels, Crofton Elementary, Maple Bay, Duncan Christian School, Tillicum House, Somenos Elementary, St. Joseph's, North Oyster, NDSS and many more.

There are a variety of church groups who rent or use the camp for their programs. Local examples include youth groups, family groups, or leadership teams (example: church boards or staff) such as New Life Community, Valley Church, OceanView, the Duncan Ministerial, etc.

Qwanoes welcomes many pastors and missionaries to stay at camp (most often at our Guest House) for no cost for an opportunity for personal study and rest.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

Outline Of Financial Needs Of Camp Qwanoes: Qwanoes is a non-profit organization. The fees charged by Camp Qwanoes do not cover the operating expenses. Every year the camp relies on donations to cover the operating costs. This need has averaged just over \$250,000 per year for each of the past number of years (and MUCH higher during COVID).

This funding is used for a variety of operating needs, including staffing, maintenance projects, vehicles, insurance, activities, etc. For example, currently there is a very long list of facility upgrade needs that have been delayed for several years as the necessary funding has not yet been raised. This list of necessary projects is valued at well over \$500,000.

Camp Qwanoes has grown for twenty-five years, and this growth has placed a constant strain on the facilities of the camp. Since our fees charged for programs do not cover the operating expenses, camp fees are not able to be used for the majority of capital upgrade projects. Most major capital improvements are only made possible through donations from individuals.

Regarding Qwanoes Properties On Barnes Road: The following two properties are located adjacent together on 1148 Barnes Road: PID: 000-031-186 and PID: 006-223-435. These two properties are a vital part of the camp's year-round ministry. They are used for the purposes of Qwanoes, including worship services, leadership training, staff and guest accommodation, meetings for camp leaders and also small guest groups, other guest group opportunities, and camp activities. They are an essential part of the year-round ministry of Camp Qwanoes.

In addition, the property at 1186 Barnes Road (PID001-258-931) is also part of Camp Qwanoes. It is used for the purpose of providing housing for short-term Qwanoes staff members. This is a vital part of enabling the camp's year-round ministry.

Eligibility Criteria: The land and buildings of Camp Qwanoes provide for...

- ***Church Halls & Necessary Surrounding Lands:*** Qwanoes operates as an extension of local churches' ministry. There are several facilities at Qwanoes that function as "church halls," and the entire surrounding land is necessary for the function of these facilities. These "church halls" are used for public worship, spiritual teaching, and other church practices.
- ***Exempt Private Schools:*** Since September 2003 Qwanoes has provided a fully-accredited eight-month leadership development program, providing the opportunity for local high school graduates to complete the equivalent of first-year college in the Cowichan Valley. This program uses our properties at both 1148 Smith Road and 1148 Barnes Road.
- ***Athletic, Recreational Programs And Facilities For Public Use:*** From our Open House to Guest Group rentals, Qwanoes offers extensive athletic and recreational program options to the public, with many of these not found in any other location on Vancouver Island.
- ***Services For Special Needs Groups:*** Qwanoes provides an ideal setting for the development of social and life skills, confidence, and leadership skills for high-risk youth. Many such groups use Qwanoes, including MANY campers here this summer.
- ***Facilities Or Programming For Youth Or Seniors:*** Programming for children and youth is the recognized specialty of Camp Qwanoes. (Unique facilities include a high-adventure challenge ropes course, mountain boarding, skate park, floating water "park," and an extensive waterfront program). Qwanoes also is available for seniors groups (we have held many seniors banquets). Many seniors attend the Open House and serve on staff throughout the year.

- **Educational Programs Or Facilities:** Qwanoes provides extensive leadership training programs (including many from North Cowichan) including: Step-Out (for 15 to 16 year olds) for about 70 youth annually, Counselor-In-Training (for 16 to 18 year olds) for about 65-70 youth annually, Leader-In-Training Program (for 16 to 18 year olds) for over 25 youth annually, enRoute (a year-round program for 55-70 high school students), a variety of activity leadership training workshops (examples: waterskiing, challenge course, counseling), internships, and Kaléo (Qwanoes eight-month accredited leadership development program in partnership with Briercrest College).

Other Examples Of Services Qwanoes Provides To The Community

- **Summer Camps & Weekend Retreats:** Children and youth ages eight (or turning 8 by Dec. 31) to eighteen attend a variety of programs, where they gain confidence, leadership and life skills while learning from positive role models. There are also programs for adults and families.

Over the past 10 years, an estimated 1,800 people in Duncan, Chemainus, Crofton, and Maple Bay have attended these programs, many on several occasions over *many* years.

- **Follow-Up Support:** When Qwanoes campers return home after a camp or retreat, many are in need of additional support. Qwanoes provides several initiatives and programs to provide encouragement and support to campers when they return home. Qwanoes also works with churches in the Cowichan Valley for an annual youth event in February.
- **Kaléo Student Involvement In Churches:** A key part of this eight-month college program is for the students and leaders to serve as weekly volunteers in local church ministries. Students serve in many local churches, helping make a difference in the lives of children, youth, adults, and families.
- **Kaléo Student Involvement In Crofton:** Every year the students provide “Love Crofton” where they do free work projects at many homes throughout Crofton.
- **Leadership Training To Staff:** Every year Qwanoes provides extensive training to summer staff, with *many* coming from the Cowichan Valley.
- **Qwanoes Staff Involvement In Churches:** All of Qwanoes year-round and summer staff team members are expected to be involved in local church ministries.

In Summary...

Camp Qwanoes clearly meets North Cowichan’s eligibility criteria for permissive tax exemptions. Qwanoes also provides clear benefits to the local community and has done so since 1966, with this impact vastly increasing in recent years as the camp continues to grow in size.

Regarding the “roll numbers” and “location” info

Note that nothing has changed for the roll #'s listed in the previous tax exemption. These include the following:

Camp Qwanoes	8076.000	PID 009-625-399
Camp Qwanoes	8630.000	1148 Barnes Road
Camp Qwanoes	8630.001	Water License 106188
Camp Qwanoes	8630.002	Water License 108939
Camp Qwanoes	8630.050	1148 Barnes Road
Camp Qwanoes	8633.000	1148 Smith Road
Camp Qwanoes	8633.001	1 – 1148 Smith Road (this is a mobile home with no PID)
Camp Qwanoes	9542.000	1186 Barnes Road

Here are some helpful notes regarding Camp Qwanoes' PID's and street addresses:

- our main site of 1148 Smith Road includes two properties
- PID 006-223-435 is 1148 Smith Road
- PID 009-625-399 is 1148 Smith Road
- PID 001-258-931 is 1186 Barnes Road
- PID 000-031-186 is 1148 Barnes Road
- PID 018-006-957 is Barnes Road (a five acre undeveloped property)
- Water Licenses there are no title certificates

QWANOES YEAR END FINANCIAL SUMMARY

BASED ON OCT. 31, 2022 AUDITED STATEMENTS

STATEMENT OF OPERATIONS						
	OPERATING	CAMPAIGN	CAPITAL ASSETS	ENDOWMENT	CONSOLIDATED TOTAL	
	2022	2022	2022	2022	2022	2021
RECEIPTS						
Donations	477,624	416,730			894,354	1,046,690
Fees	2,897,660				2,897,660	1,372,442
Other	626,602	1,722			628,324	782,034
	4,001,886	418,452			4,420,338	3,201,166
DISBURSEMENTS						
Admin. & Promotion	681,430		52,550		733,980	371,881
Operations (Property/Maint/Food Serv.)	1,047,230				1,047,230	291,374
Staff	1,788,881				1,788,881	1,212,169
Program	275,098				275,098	435,597
Development/Investment						51,472
Amortization(1)			452,989		452,989	439,077
Misc.						
	3,792,639		505,539		4,298,178	2,801,570
BALANCE	209,247	418,452	-505,539		122,160	399,596

STATEMENT OF CHANGES IN FUND BALANCES						
Last Years Balance (As at Oct 31, 2022 - adjusted)	608,235		3,347,982	52,350	4,008,567	3,608,971
Excess (deficiency) of revenue over expenses	209,247	418,452	-505,539		122,160	399,596
Financing in Debt		-168,159	168,159			
Purchase of Capital Assets		-658,160	658,180			
Funding of Deficit	-282,604	282,604				
Internally restricted revenue	-125,263	125,263				
FUND BALANCE	409,615		3,668,762	52,350	4,130,727	4,008,567

STATEMENT OF FINANCIAL POSITION						
	OPERATING	CAMPAIGN	CAPITAL ASSETS	ENDOWMENT	CONSOLIDATED TOTAL	
	2022	2022	2022	2022	2022	2021
ASSETS						
Current	1,128,116				1,128,116	805,491
Long Term	424,199			52,350	476,549	462,060
Capital			5,178,375		5,178,375	4,723,203
	1,552,315		5,178,375	52,350	6,783,040	5,990,754
LIABILITIES						
Current	1,102,700		1,093,773		2,196,473	1,739,836
Promissory Note Payable						
Long Term Debt	40,000		415,840		455,840	242,351
FUND BALANCES						
Internally restricted			3,668,762		3,668,762	3,347,982
Endowment				52,350	52,350	52,350
Unrestricted	409,615				409,615	608,235
TOTAL	1,552,315		5,178,375	52,350	6,783,040	5,990,754

Notes:

1. Capital Assets are recorded in the Capital Asset Fund and expensed equally over their useful life.
2. Misc is inventory write down.

Figures are based on 2021/2022 final audited statements.

A copy of the complete audited statements are available upon request (scott@qwanoes.ca) or (1-888-997-9266).





RECEIVED
MAY 30 2023
DISTRICT OF NORTH COWICHAN

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: CHEMAINUS ROD + GUN CLUB

Are you registered under the BC Societies Act? Yes No

Are you a registered charity? Yes No

Mailing Address: Box 484 CHEMAINUS BC V0R 1H1

Contact Person: HARRY WASDAN SECRETARY

Email Address: [REDACTED] Phone Number: [REDACTED]

Name and Phone number of two other officials in the organization

Name: <u>DAVID ALEXANDRE</u>	Name: <u>Ted BROOKMAN</u>
Title: <u>PRESIDENT</u>	Title: <u>Director</u>
Phone Home: [REDACTED]	Phone Home: [REDACTED]
Phone Work: <u>250-246-7091</u>	Phone Work: <u>250 240 0398</u>

FIPPA s. 22(1)

FIPPA s. 22(1)

FIPPA s. 22(1)

FIPPA s. 22(1)

SECTION 2 - ORGANIZATION INFORMATION

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

What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
KID FISHING DEBBY PHINKERS DAY

SECTION 3 - PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
MUNICIPALITY OF NORTH COWICHAN
"CHEMAINUS ROD + GUN CLUB"

What is the principal use of the property (including all buildings and/or land)
SHOOTING RANGE RIFLES
TRAP SHOOTING RANGE
HAND GUN RANGE

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 PEOPLE USE OUR RANGE EXCEPT MEMBERS

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?

ACCORDING TO OUR AGREEMENT WITH MUNICIPALITY, WE HAVE TO LEAVE THE ROAD OPEN TO THE RIVER

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

North Cowichan Municipality is the registered owner and has the site sketch plan and copy of title.


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 16 2023
Name (please print): LARRY WASMEN	Date: AUG 16 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 Chemainus Rod and Gun Club
Income Statement
For the Year Ended December 31, 2022

Income	\$23,358.93
Expenses	<u>-\$18,468.80</u>
Net Income	<u><u>\$4,890.13</u></u>

The Chemainus Rod and Gun Club
Balance Sheet
For the Year Ended December 31, 2022

Coastal Community Credit Union	Balance December 2021	\$52,780.41
	Add Net Income	<u>\$4,890.13</u>
Coastal Community Credit Union	Balance December 2022	\$57,670.54
	Less outstanding payables	
	Awards Dinner(tickets)	-\$3,255.00
Cheques outstanding	BCWF last quarter dues	-\$351.50
	Canada Post for mailbox	<u>-\$191.10</u>
	Total Equity January 23, 2022	<u><u>\$53,872.94</u></u>

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Chemainus Theatre Festival 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: Bag 1000, 9737 Chemainus Road, Chemainus, BC V0R 1K0	
Contact Person: Randal Huber	
Email Address: rhuber@chemainustheatre.ca	Phone Number: (250) 246-9800 X 703
Name and Phone number of two other officials in the organization	
Name: Patrick Moore	Name: Tim Erickson
Title Board Chair	Title Board Vice-Chair
Phone Home: XXXXXXXXXX FIPPA s. 22(1)	Phone Home: XXXXXXXXXX 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:
Enriching the region, advancing the arts, and building a just, equitable, diverse, inclusive and accessible community.
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
The only producing professional theatre in the region. We provide a unique Chemainus Theatre experience which includes, dining in the Playbill, mainstage productions, showcasing local artists in the Gallery Gift Shop.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
Chemainus Theatre Festival Society
What is the principal use of the property (including all buildings and/or land)
Administrative and production offices for staff, rehearsal hall, costume creation and storage, set creation, prop storage with adjacent parking for staff and visitors. The site address is 9574 Bare Point Road.

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) Chemainus Theatre Festival Society
- 2) no fees charged
- 3) 100%

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 buildings on this property are not rented.

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

The buildings on this property are not accessible to the public. The office building is open Monday - Friday, normal business hours. The production facilities are working shops but open for tours on request.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

This property is essential to support the of operations of Chemainus Theatre Festival Society.


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: Jul 17, 2023
Name (please print): Randal Huber	Date: Jul 17, 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.



Financial Statements

Chemainus Theatre Festival Society

December 31, 2022

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
Statement of Cash Flows	6
Notes to the Financial Statements	7 - 16

Independent Practitioner's Review Engagement Report

To the Members of
[Chemainus Theatre Festival Society](#)

We have reviewed the accompanying financial statements of Chemainus Theatre Festival Society that comprise the statement of financial position as at December 31, 2022 and 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 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 Chemainus Theatre Festival 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.

Other matter

As required by the Societies Act of British Columbia, we report that, in our opinion, the accounting policies applied by the Chemainus Theatre Festival Society in preparing and presenting the financial statements have been applied on a basis consistent with that of the preceding year.

Duncan, Canada
July 10, 2023

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

Chartered Professional Accountants

Chemainus Theatre Festival Society

Statement of Financial Position

December 31

2022

2021

Assets

Current

Cash and cash equivalents	\$ 7,274	\$ 148,510
Short term investments (Note 3)	933,482	761,601
Accounts receivable (Notes 4 and 5)	134,831	309,598
Prepaid expenses and deposits	64,005	500
Note receivable (Note 6)	165,000	-
Due from related party (Note 5)	147,745	145,539
	<u>1,452,337</u>	<u>1,365,748</u>
Note receivable (Note 6)	-	165,000
Tangible capital assets (Note 7)	2,261,208	2,376,655
Deferred costs (Note 8)	19,710	25,547
	<u>\$ 3,733,255</u>	<u>\$ 3,932,950</u>

Liabilities

Current

Accounts payable and accrued liabilities (Note 9)	\$ 221,671	\$ 142,697
Deferred revenue (Note 10)	667,420	908,839
Current portion of deferred capital contributions (Note 11)	37,707	39,497
	<u>926,798</u>	<u>1,091,033</u>
Deferred capital contributions (Note 11)	883,984	921,691
	<u>1,810,782</u>	<u>2,012,724</u>

Net Assets

Net assets invested in capital assets	1,339,518	1,415,467
Unrestricted	297,915	225,872
Internally restricted	285,040	278,887
	<u>1,922,473</u>	<u>1,920,226</u>
	<u>\$ 3,733,255</u>	<u>\$ 3,932,950</u>

Basis of presentation and purpose of the organization (Note 1)

Guarantees (Note 6)

On behalf of the Board

_____ Director

_____ Director

Chemainus Theatre Festival Society

Statement of Operations

Year ended December 31

	2022	2021
Revenues		
Other revenues	\$ 30,781	\$ 12,976
Theatre	<u>1,394,323</u>	<u>73,010</u>
	<u>1,425,104</u>	<u>85,986</u>
Direct costs		
Box office	164,889	76,011
Front of house	31,137	9,808
Marketing & publications	194,638	76,164
Theatre	<u>1,161,603</u>	<u>356,551</u>
	<u>1,552,267</u>	<u>518,534</u>
Gross deficit	<u>(127,163)</u>	<u>(432,548)</u>
Expenditures		
Administration & board	234,631	157,401
Amortization	166,823	143,764
Facilities & information technology	<u>239,173</u>	<u>214,355</u>
	<u>640,627</u>	<u>515,520</u>
Deficiency of revenues over expenditures before development revenues & contributions	<u>(767,790)</u>	<u>(948,068)</u>
Development revenues & contributions		
Advertising & sponsorship	114,179	6,480
Amortization of deferred capital contributions	39,497	41,416
Development expenses	(58,031)	(17,383)
Donations & fundraising events (Note 5)	337,643	318,563
Government assistance (Note 14)	111,315	307,113
Grants & endowment income (Note 15)	<u>350,052</u>	<u>378,210</u>
	<u>894,655</u>	<u>1,034,399</u>
Excess of revenues over expenditures before donation	126,865	86,331
Donation (Note 5)	<u>124,618</u>	<u>3,517</u>
Excess of revenues over expenditures	<u>\$ 2,247</u>	<u>\$ 82,814</u>

Chemainus Theatre Festival Society

Statement of Changes in Net Assets

Year ended December 31

	Net Assets Invested in Capital Assets	Unrestricted	Internally Restricted	Total 2022	Total 2021
Balance, beginning of year	\$ 1,415,467	\$ 225,872	\$ 278,887	\$ 1,920,226	\$ 1,837,412
Excess (deficiency) of revenues over expenditures	(127,326)	123,420	6,153	2,247	82,814
Net investment in capital assets	<u>51,377</u>	<u>(51,377)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ 1,339,518</u>	<u>\$ 297,915</u>	<u>\$ 285,040</u>	<u>\$ 1,922,473</u>	<u>\$ 1,920,226</u>

Chemainus Theatre Festival Society

Statement of Cash Flows

Year ended December 31

2022

2021

Increase (decrease) in cash

Operating

Excess of revenues over expenditures	\$ 2,247	\$ 82,814
Items not affecting cash		
Amortization	166,823	143,764
Amortization of deferred costs	5,837	5,837
Amortization of deferred contributions	<u>(39,497)</u>	<u>(41,416)</u>

135,410 190,999

Change in non-cash working capital items

Accounts receivable	174,767	(159,999)
Prepaid expenses and deposits	(63,505)	3,374
Accounts payable and accrued liabilities	78,975	(12,802)
Deferred revenue	<u>(241,419)</u>	<u>62,996</u>

84,228 84,568

Investing

Purchase of short term investments	(171,881)	(73,141)
Advances to related party	(2,206)	(1,978)
Purchase of tangible capital assets	<u>(51,377)</u>	<u>(11,408)</u>

(225,464) (86,527)

Decrease in cash

(141,236) (1,959)

Cash

Beginning of year	<u>148,510</u>	<u>150,469</u>
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End of year	<u>\$ 7,274</u>	<u>\$ 148,510</u>
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Chemainus Theatre Festival Society

Notes to the Financial Statements

December 31, 2022

1. Basis of presentation and purpose of the organization

Chemainus Theatre Festival Society was incorporated under the Canada Corporations Act and is a registered charity under the Income Tax Act.

The objectives of the Society are to:

- Fund, create, develop, facilitate, promote and carry on programs, materials and quality artistic productions including a selection of classics, plays of international and Canadian distinction, adaptations from classical literature and also plays produced specifically for young audiences.
- Fund, develop and facilitate the creation, management and production of public forums and facilities in which to carry out and produce the foregoing productions, materials and programs in an environment which is conducive to family and community participation.
- Fund, facilitate and promote the education and involvement of artists and artisans in creating, producing, marketing and carrying on the quality artistic production, materials and programs.
- Educate and increase the public's understanding and appreciation of the arts by providing performances of an artistic nature in public places, senior citizen homes, churches, community centre and educational institutions and by providing seminars on topics relating to such performances.

The Society controls the Chemainus Theatre Foundation ("Foundation"), a not-for-profit organization. In accordance with Canadian Accounting Standards for Not-for-Profit Organizations, the Society's management has chosen to present selected financial statement information of the Foundation at Note 12.

2. Significant accounting policies

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

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and cash held in banks.

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.

Chemainus Theatre Festival Society

Notes to the Financial Statements

December 31, 2022

2. Significant accounting policies (continued)

Tangible capital assets

Capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Where the fair value of contributed capital assets cannot be reasonably determined, they are recorded at a nominal amount. Expenditures for additions and expenditures which substantially increase the useful life of existing assets are capitalized.

Amortization is calculated on the estimated economic life of the asset at the following methods and rates:

Buildings	4% Declining balance
Equipment	20% Declining balance
Computer hardware	33% Declining balance
Computer software	20% Declining balance
Building improvements	10 years Straight-line

Revenue recognition

Revenue is recognized for the theatre after the production is shown; and for advertising when the advertising is displayed in the publication.

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Capital assets contributed and externally restricted contributions for the purchase of capital assets are deferred and amortized over the life of the related capital asset. Unamortized deferred capital contributions relating to capital asset dispositions are recognized as revenue in the period of disposition, provided that all restrictions have been complied with.

Government grants are accounted for as unrestricted contributions or externally restricted contributions in accordance with the terms of the funding. The Society recognizes other government assistance toward current expenses in the statement of operations. When government assistance received is specified to relate to future expenses, the company defers the assistance and recognizes it in the statement of earnings as the related expenses are incurred.

Donated material, services and equipment

Donated materials, services and equipment that would otherwise have been purchased by the organization in the normal course of operations are recorded at fair value only when a fair value can be reasonably estimated, otherwise they are recorded at a \$nil value. Volunteer activities include administration, marketing, fundraising and ushering.

Chemainus Theatre Festival Society

Notes to the Financial Statements

December 31, 2022

2. Significant accounting policies (continued)

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 would be amortized on the same basis as described in the policy for tangible capital assets. Rental payments under operating leases are expensed as incurred.

Income taxes

The Society is a registered charity under the Income Tax Act and therefore is not subject to income taxes.

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. Significant areas requiring the use of management estimates relate to the valuation of doubtful accounts, fair value of short term investments, valuation of gift cards expected not to be redeemed, the useful lives of assets for amortization, and the amounts recorded as accrued liabilities.

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, and accounts payable and accrued liabilities.

Presentation of the controlled foundation

The Chemainus Theatre Foundation, which is controlled by the Chemainus Theatre Festival Society, is not consolidated in the Society's financial statements.

Chemainus Theatre Festival Society

Notes to the Financial Statements

December 31, 2022

3. Short term investments

	<u>2022</u>	<u>2021</u>
Unrestricted short term investments	\$ 333,348	\$ 174,680
Internally restricted short term investments	<u>600,134</u>	<u>586,921</u>
	<u>\$ 933,482</u>	<u>\$ 761,601</u>

The Society holds term deposits with Island Savings and Coastal Community Credit Union. Maturity dates of the term deposits range from October 2023 to November 2025, while interest rates range from 3.38% to 5.25% (2021 - 0.75% to 1.25%).

The Board has internally restricted certain short term investments for future contingencies and certain capital expenditures.

Interest earned on these investments during the December 31, 2022 fiscal year was \$26,193 (2021 - \$8,389).

4. Accounts receivable

	<u>2022</u>	<u>2021</u>
Other Accounts receivable	\$ 134,831	\$ 30,640
Canada Emergency Wage Subsidy receivable	<u>-</u>	<u>278,958</u>
	<u>\$ 134,831</u>	<u>\$ 309,598</u>

Chemainus Theatre Festival Society

Notes to the Financial Statements

December 31, 2022

5. Due from related party and related party transactions

(a) Related party transactions

During the year ended December 31, 2022, the Foundation and the Society engaged in the following transactions which were in the normal course of operations and were measured at the exchange amount:

1. The Foundation donated \$31,151 (2021 - \$nil) to the Society. The Society donated \$135,769 (2021 - \$3,517) to the Foundation.

2. The Foundation utilized the employees and volunteers of the Society for which no credit has been recorded or disclosed in the Society's financial statements.

3. Included in accounts receivable and other revenues is interest earned of \$4,587 (2021 - \$4,587) on the note receivable from the Foundation as disclosed in Note 6.

(b) Due from related party

	<u>2022</u>	<u>2021</u>
Due from the Foundation	<u>\$ 147,745</u>	<u>\$ 145,539</u>

The balance is without specific terms of repayment and is unsecured. At December 31, 2022, there is also a note receivable from the Foundation as disclosed in Note 6.

(c) Guarantees

The Society is the guarantor of a mortgage in the amount of \$412,276 (2021 - \$436,595) acquired by the Foundation in 2016.

6. Note receivable

The Foundation issued a promissory note to the Society in January 2020, in the amount of \$165,000. This note bears interest to be paid annually at the rate of 3%. The balance is due February 1, 2023.

Chemainus Theatre Festival Society

Notes to the Financial Statements

December 31, 2022

7. Tangible capital assets

			<u>2022</u>	<u>2021</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Land	\$ 386,839	\$ -	\$ 386,839	\$ 386,839
Buildings	3,242,386	1,651,089	1,591,297	1,657,602
Equipment	1,012,864	859,936	152,928	142,810
Computer hardware	190,324	179,526	10,798	13,170
Computer software	62,122	55,601	6,521	8,151
Building improvements	<u>1,193,864</u>	<u>1,081,039</u>	<u>112,825</u>	<u>168,083</u>
	<u>\$ 6,088,399</u>	<u>\$ 3,827,191</u>	<u>\$ 2,261,208</u>	<u>\$ 2,376,655</u>

8. Deferred costs

During the 2012 fiscal year, the Society incurred costs totaling \$25,516 related to the implementation of a pricing strategy to be used in the operations of the theatre. During the 2019 fiscal year, the Society incurred additional costs totaling \$32,850 related to the implementation of this pricing strategy. The costs are deferred and amortized on a straight-line basis over the estimated useful life of 10 years. Included in the administration and board expense is \$5,837 (2021-\$5,837) for the amortization of these costs.

9. Accounts payable and accrued liabilities

	<u>2022</u>	<u>2021</u>
Trade and accrued liabilities	\$ 196,065	\$ 130,979
GST, PST, and Worksafe BC payable	<u>25,606</u>	<u>11,718</u>
	<u>\$ 221,671</u>	<u>\$ 142,697</u>

10. Deferred revenue

Deferred revenue represents theatre revenues collected for productions that will occur in the next fiscal year and gift certificates issued that have not been redeemed.

Chemainus Theatre Festival Society

Notes to the Financial Statements

December 31, 2022

11. Deferred capital contributions

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 961,188	\$ 1,002,604
Amounts amortized to revenue during the year	<u>(39,497)</u>	<u>(41,416)</u>
	<u>921,691</u>	<u>961,188</u>
Current portion	<u>(37,707)</u>	<u>(39,497)</u>
	<u>\$ 883,984</u>	<u>\$ 921,691</u>

Deferred capital contributions represent donations and grants relating to the theatre building, the construction of the production and administration facilities, and the refit of the theatre building.

12. Chemainus Theatre Foundation

The Foundation is incorporated under the Canada Corporations Act and is a registered charity under the Income Tax Act. Its principal purpose is to fund, create, develop, facilitate, promote and carry on programs, materials and quality artistic productions in an environment which is conducive to family and community participation, and encourage the development of a caring community and Christian character.

The Society and the Foundation have a separate board of directors. The Foundation raises and donates funds to the Society (Note 5) to assist the Society in achieving its purpose as described in Note 1.

The following is selected financial statement information of the Foundation:

	<u>2022</u>	<u>2021</u>
Statement of Financial Position		
Total assets	\$ 2,429,510	\$ 2,295,379
Total liabilities	820,968	910,356
Net assets	1,608,542	1,385,023

As at December 31, 2022, \$979,661 of net assets are internally restricted (2021 - \$842,530).

Statement of Operations		
Revenues	\$ 1,342,390	\$ 841,383
Expenses and distributions	<u>(1,118,871)</u>	<u>(753,796)</u>
Excess of revenues over expenses and distributions	<u>\$ 223,519</u>	<u>\$ 87,587</u>

Chemainus Theatre Festival Society

Notes to the Financial Statements

December 31, 2022

12. Chemainus Theatre Foundation (continued)

Statement of Cash Flows

Cash provided by operating activities	\$ 238,094	\$ 146,962
Cash used for investing and financing activities	(385,210)	(34,546)
Cash and cash equivalents, beginning of the year	<u>150,196</u>	<u>37,780</u>
Cash and cash equivalents, end of the year	<u>\$ 3,080</u>	<u>\$ 150,196</u>

The Foundation established an Endowment Fund with the Vancouver Foundation in 2005 to which it and other parties contribute endowment donations. The Chemainus Theatre Festival Society is the income beneficiary, while the capital of the fund remains the property of the Vancouver Foundation. As at December 31, 2022, the total contributions made to the fund were \$1,243,260 (2021 - \$1,219,787) with a market value of \$1,524,627 (2021 - \$1,700,274).

13. Impact of COVID-19

The outbreak of a novel strain of coronavirus ("COVID-19") was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long 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. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

In March 2020, in response to the COVID-19 pandemic, the Society temporarily suspended operations until further notice. That suspension continued through the balance of the 2020 fiscal year and production only resumed in the fourth quarter of fiscal 2021. With the assistance of private donations and government support, the Society has continued operations and has reopened during the fiscal 2022 year.

The Society could be negatively impacted if restrictions are reinstated and production is again halted. It is not possible to reliably predict these outcomes or their impact on the Society's financial position in future periods.

14. Government Assistance

In the beginning of April 2020, the Society applied for funding from the Federal government under the Canada Emergency Wage Subsidy Program ("CEWS"). Under the CEWS program, the Society is entitled to receive a subsidy equal to a calculated percentage of an employee's wages - up to a set amount per week. The Society has determined that it has been eligible for CEWS for the duration of the program. The CEWS program was terminated in October 2021, and a replacement Tourism and Hospitality Recovery Program ("THRP") has been instituted. The Society has determined it is eligible for subsidies issued under this new program.

During the year ended December 31, 2022, the Society recognized payroll subsidies under CEWS and THRP totaling \$111,315 (2021 - \$307,113). These subsidies were recognized as development revenues & contributions.

Chemainus Theatre Festival Society

Notes to the Financial Statements

December 31, 2022

15. Grants and endowment income

The Society received the following grants and endowment income during the year:

	<u>2022</u>	<u>2021</u>
Federal Grants	\$ 39,457	\$ 38,715
Provincial Grants	50,400	20,000
Province of BC - Special support grant	46,000	115,500
Municipal Grants	25,000	23,500
Municipal Grants - Property taxes grant	116,977	116,977
Endowment Fund	72,218	58,600
Island Coastal Economic Trust	-	4,917
	<u>\$ 350,052</u>	<u>\$ 378,209</u>

16. Credit facilities

The bank indebtedness with Island Savings Credit Union ("ISCU") fluctuates under an overdraft agreement to a maximum of \$300,000 which bears interest at the ISCU prime lending rate plus 0.5% per annum and is secured by a Commercial Security Agreement granting a first priority interest in all present and after-acquired property of the Society, an indemnity agreement signed with the Chemainus Theatre Foundation, and an umbrella mortgage in an unlimited amount registered against land located at 9574 Bare Point Road, Chemainus, BC. At December 31, 2022, the balance owing on this credit facility was \$nil (2021 - \$nil).

17. Employee remuneration

As required by the Societies Act of British Columbia, the two highest paid individuals and persons under a contract for services that each exceeded \$75,000 of annual remuneration were paid a total sum of \$176,914 (2021 - \$171,520).

18. 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) 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 accounts receivable from customers. The Society has a significant number of customers which minimizes concentration of credit risk. Significant credit is only extended to customers with a good credit history, further reducing 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.

Chemainus Theatre Festival Society

Notes to the Financial Statements

December 31, 2022

18. Financial instruments (continued)

(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 customers and other related sources, accounts payable and accrued liabilities.

(c) Market risk

Market risk is the risk that the fair value or expected 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 Organization is mainly exposed to interest rate risk.

(i) 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 variable and fixed rates on the credit facilities.

CHEMAINUS THEATRE FOUNDATION

FINANCIAL STATEMENTS

DECEMBER 31, 2022

(Unaudited – Prepared by Management)

CHEMAINUS THEATRE FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022
(Unaudited - Prepared by Management)

		2022	2021
A S S E T S			
CURRENT			
Cash and cash equivalents		\$ 3,083	\$ 150,196
Short-term investments		1,155,503	844,940
Inventory		104,280	95,484
Accounts receivable		24,251	30,898
		<u>1,287,117</u>	<u>1,121,519</u>
CAPITAL ASSETS [Note 1]			
	<u>Cost</u>	<u>Accumulated Amortization</u>	
Buildings	\$ 1,289,312	\$ 418,654	870,658
Land	271,735	-	271,735
	<u>\$ 1,561,047</u>	<u>\$ 418,654</u>	<u>1,142,393</u>
		<u>2,429,510</u>	<u>2,295,379</u>
L I A B I L I T I E S			
CURRENT			
Accounts payable and accrued liabilities		1,033	-
Deferred revenue		40,004	57,985
Due to related party [Note 5]		147,745	145,539
Current portion of long term debt [Note 3]		25,046	24,320
		<u>213,827</u>	<u>227,844</u>
LONG TERM DEBT [Note 3]		<u>387,229</u>	<u>412,274</u>
NOTES PAYABLE [Note 4]		<u>219,912</u>	<u>270,237</u>
N E T A S S E T S			
Net assets invested in capital assets		443,243	474,710
Internally Restricted		979,661	844,940
Unrestricted		185,637	65,373
		<u>1,608,542</u>	<u>1,385,024</u>
		<u>\$ 2,429,510</u>	<u>\$ 2,295,379</u>

APPROVED BY THE BOARD:

 Director
 Director

CHEMAINUS THEATRE FOUNDATION
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2022
(Unaudited - Prepared by Management)

	<u>2022</u>	<u>2021</u>
REVENUES		
Interest	\$ 18,740	\$ 7,959
Investment income	165,785	149,432
Playbill Dining Room	662,346	372,111
Gallery	231,086	115,847
Functions	3,945	7,157
Ticket Fees, Charges & Commissions	76,385	3,208
Donations [Note 4]	5,190	7,900
Other	74,294	174,252
	<u>1,237,772</u>	<u>837,866</u>
EXPENSES		
Administration	47,638	40,673
Playbill Dining Room	635,881	416,319
Gallery	204,063	121,797
Functions	-	-
Marketing & Publications	20,039	14,354
Facilities & Information Technology	161,131	96,999
Amortization	31,467	37,589
Interest on Promissory Notes	10,209	12,933
Mortgage Interest	13,585	13,133
	<u>1,124,012</u>	<u>753,796</u>
NET RECEIPTS BEFORE DISTRIBUTIONS	113,759	84,069
NET DISTRIBUTIONS - Chemainus Theatre Festival Society (Note 5)	(109,759)	(3,517)
(DEFICIENCY) EXCESS OF REVENUES OVER EXPENSES	<u>\$ 223,519</u>	<u>\$ 87,586</u>

CHEMAINUS THEATRE FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022
(Unaudited - Prepared by Management)

	<u>2022</u>	<u>2021</u>
OPERATING		
(Deficiency) excess of revenues over expenses	\$ 223,519	\$ 87,586
Adjustments for non-cash items:		
Amortization	31,467	37,589
	<u>254,986</u>	<u>125,175</u>
Changes in non-cash working capital balances		
Due from related party	-	-
Due to related party	2,205	1,979
Inventory	(8,796)	12,033
Accounts receivable	6,648	9,821
Deferred revenue	(17,981)	(759)
Accounts payable and accrued liabilities	1,033	(1,287)
	<u>238,094</u>	<u>146,962</u>
CASH (USED FOR) PROVIDED BY OPERATING		
INVESTING AND FINANCING		
Short-term investments and term deposits	(310,562)	37,984
Repayment of Promissory Notes	(50,325)	(50,000)
Repayment of long term debt	(24,320)	(22,530)
	<u>(385,207)</u>	<u>(34,546)</u>
CASH PROVIDED BY (USED FOR) INVESTING AND FINANCING		
CHANGE IN CASH AND CASH EQUIVALENTS	(147,112)	112,416
CASH AND CASH EQUIVALENTS, beginning of year	150,196	37,780
CASH AND CASH EQUIVALENTS, end of year	<u>3,083</u>	<u>150,196</u>
REPRESENTED BY		
Cash and cash equivalents	\$ 3,083	\$ 150,196

CHEMAINUS THEATRE FOUNDATION
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2022
(Unaudited - Prepared by Management)

	NET ASSETS INVESTED IN CAPITAL ASSETS	UNRESTRICTED	INTERNALLY RESTRICTED	<u>2022</u>	<u>2021</u>
NET ASSETS, beginning of year	\$ 474,710	\$ 65,373	\$ 844,940	\$ 1,385,023	\$ 1,297,437
Net Investment in the year	0	-	134,721	134,721	89,764
(Deficiency) excess of revenues over expenses for the year	<u>(31,467)</u>	<u>120,264</u>	<u>-</u>	<u>88,797</u>	<u>(2,177)</u>
NET ASSETS, end of year	<u>\$ 443,243</u>	<u>\$ 185,637</u>	<u>\$ 979,661</u>	<u>\$ 1,608,542</u>	<u>\$ 1,385,023</u>
Smith Legacy Fund			\$ 126,809		
Note Payable Reserve			40,837		
Endowment Fund			276,080		
Capital Reserve			380,418		
Building Reserve			<u>155,517</u>		
			<u>\$ 979,661</u>		

CHEMAINUS THEATRE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022
(Unaudited – Prepared by Management)

4. NOTES PAYABLE

- a) The Foundation issued three promissory notes as partial financing for the purchase of Chemainus Festival Inn units. As at December 31, 2022 one note payable in the amount of \$50,325 is outstanding. Interest is calculated monthly at 6% per annum. The interest is donated annually to the Foundation. Restricted funds are allocated to retire the note when due.
- b) The Foundation issued a promissory note to the Society in the year in the amount of \$169,587. This note bears interest to be paid annually at the rate of 3.0%. The balance is due February 1, 2023.

5. RELATED PARTY TRANSACTIONS

- a) During the year ending December 31, 2012, non-theatre operations were transferred from the Society to the Foundation.
- b) During the year ending December 31, 2022 the Foundation and the Society, incurred the following transactions which are in the normal course of operations and are measured at the exchange amount which is the amount of consideration established and agreed to by the related parties:
 - (i) The Foundation donated \$20,000 [2021 - \$0] cash to the Society.
 - (ii) The Foundation distributed \$20,767 [2021 - 0] of restricted funds to the Society.
 - (iii) The Society donated \$108,992 [2021 - \$3,517] cash to the Foundation.
- c) The Foundation has guaranteed the Society's debt with Island Savings and the Society has guaranteed the Foundation's debt with Island Savings.
- d) At December 31, 2021 the balance due to (from) the Society is \$147,745 [2021 – \$145,539]. The balance is without specific terms of repayment or interest and is unsecured.
- e) Promissory note as per Note 4 b).

CHEMAINUS THEATRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

(Unaudited – Prepared by Management)

1. CAPITAL ASSETS

Capital assets are recorded at cost and are amortized over the estimated economic life of the asset using the declining balance method at the following rates:

Buildings - 4%

2. ENDOWMENT FUND

The Chemainus Theatre Foundation Endowment Fund was established on November 30, 2005. This permanent endowment is held at the Vancouver Foundation for the benefit of the Theatre. The Foundation contributed \$350,000 in 2005. The Foundation received matching funds of \$610,750 in 2007. Of the funds received in 2007, \$350,000 is included in contribution revenue for 2007 with a corresponding distribution to the Vancouver Foundation. Gifts were received in the year totaling \$21,347 [2021 - \$3,900]. The total funds held in a long term endowment fund at the Vancouver Foundation and the source of the funds are as follows:

	<u>2022</u>	<u>2021</u>
Chemainus Theatre Foundation	\$ 350,000	350,000
BC Arts Renaissance Fund	350,000	350,000
Government of Canada	284,080	284,080
Gifts Received	<u>259,180</u>	<u>235,707</u>
	<u>\$ 1,243,260</u>	<u>\$ 1,219,787</u>

The market value of these funds at December 31, 2022 was \$1,524,627 [2021 - \$1,700,274].

The revenue earned from these funds during the year was \$72,218 [2021 - \$58,601].

3. LONG-TERM DEBT

Mortgage payable to Island Savings secured by nine units in the Chemainus Festival Inn and Assignment of Rents. The mortgage is repaid by monthly payments of \$3,072.62 including interest at the rate of 2.95%. This mortgage is guaranteed by the Chemainus Theatre Festival Society. Maturity date is July 1, 2026.

Less: Current portion of long-term debt

	<u>2022</u>	<u>2021</u>
	\$ 412,276	\$ 436,594
	<u>25,406</u>	<u>24,320</u>
	<u>\$ 387,229</u>	<u>\$ 412,274</u>

The principal payments for the next five years at current terms are as follows:

2023	\$	25,046
2024		25,764
2025		26,566
2026		27,439
2027		<u>28,405</u>
		<u>\$ 133,221</u>

(continues)



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: Chemainus Valley Historical 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: PO Box 172, Chemainus, BC V0R 1K0	
Contact Person: David Lambert	
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: Linda Tucker	Name: Margaret Hyde
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 operate and maintain a community museum and archives.
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?

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)
To operate a community museum with archives and, artifact storage.

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.

None

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?

Premises are fully accessible

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

The premises are leased from the municipality

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: Dave Lambert

Date:
Jul 14, 2023

Name (please print):

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

Chemainus Valley Historical Society

Financial Statements

December 31, 2022

Chemainus Valley Historical Society

December 31, 2022

CONTENTS

Financial Statements	Page
Compilation Engagement report	1
Balance Sheet	2
Statement of Income and Changes in Fund Balances	3
Notes to the Financial Statements	4

COMPILATION ENGAGEMENT REPORT

To the Directors of Chemainus Valley Historical Society

On the basis of information provided by management, I have compiled the balance sheet of the Chemainus Valley Historical Society as at December 31, 2022, the statement of income and 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 did not perform 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.

A handwritten signature in black ink, appearing to read 'Penelope Mears', with a stylized flourish at the end.

Penelope Mears CPA
10735 Edgelow Rd S
Ladysmith, BC

Chemainus Valley Historical Society
Balance Sheet
As at 31 December, 2022

	General Fund	Gaming Fund	Media & Publishing Fund	Copier Fund	Building Maintenance Fund	Archives, Artifacts & Displays Fund
Current Assets						
Cash in Bank	\$ 14,027	\$ 1,269	\$ 3,028	\$ 1,017	\$ 2,037	\$ 3,735
Accounts Receivable	654					
GST Refund receivable	906					
Inventory	2,544					
Prepaid Expenses	1,645					
Short-term Investments	3,210					
	<u>22,986</u>	<u>1,269</u>	<u>3,028</u>	<u>1,017</u>	<u>2,037</u>	<u>3,735</u>
Property Plant and Equipment						
Building & components Note3	895,622					
(less accrued amortization)	(148,023)					
	<u>747,599</u>					
TOTAL ASSETS	<u>\$ 770,585</u>	<u>\$ 1,269</u>	<u>\$ 3,028</u>	<u>\$ 1,017</u>	<u>\$ 2,037</u>	<u>\$ 3,735</u>
Current Liabilities						
Accounts Payable	\$ 6,735					
Source Deductions Payable	-					
	<u>6,735</u>					
Fund Balances						
Externally Restricted	-	-	-	-	-	-
Internally Restricted Note4		-	1,500			
Unrestricted	763,850	1,269	1,528	1,017	2,037	3,735
	<u>763,850</u>	<u>1,269</u>	<u>3,028</u>	<u>1,017</u>	<u>2,037</u>	<u>3,735</u>
TOTAL LIABILITIES and FUND BALANCES	<u>\$ 770,585</u>	<u>\$ 1,269</u>	<u>\$ 3,028</u>	<u>\$ 1,017</u>	<u>\$ 2,037</u>	<u>\$ 3,735</u>

Approved by:

(Director)

(Director)

the accompanying notes are an integral part of these financial statements

Chemainus Valley Historical Society

Statement of Income and Changes in Fund Balances For the Year Ended December 31, 2022

	2022	2021
Revenue		
Goods and Services	\$ 8,040	\$ 9,226
Interest Income	69	316
BC Hydro Reimbursement	4,301	2,800
Contributions		
Donations	9,333	8,396
Covid 19 Assistance	Note 7	6,238
Grants	29,993	11,522
Gaming	15,000	11,250
Total Revenue and Contributions	\$ 66,737	\$ 49,748
Cost of Goods Sold		
Purchases/materials	2,283	1,139
Direct wages and benefits	33,212	28,426
Cost of Goods Sold	35,495	29,565
Operating Expenses		
Advertising and promotion	1,306	636
Depreciation of property plant and equipment	17,749	17,749
Insurance	2,850	2,778
Interest and bank charges	640	746
Memberships and licences	616	599
Office expenses	2,688	935
Professional fees	4,786	4,202
Collections, artifacts and displays	Note 5	2,354
Repairs and maintenance	14,269	23,193
Supplies	295	960
Utilities	9,321	6,715
Total Operating Expenses	\$ 56,874	\$ 59,389
Excess of revenues and Contributions over Expenses	\$ (25,633)	\$ (39,206)
Fund Balances - beginning		
	\$ 800,569	\$ 839,775
Excess of revenues and Contributions over Expenses	(25,633)	(39,206)
Fund Balances - ending	\$ 774,936	\$ 800,569

the accompanying notes are an integral part of these financial statements

Chemainus Valley Historical Society

Notes to the Financial Statements
For the Year Ended December 31, 2022

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

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

2. Date and place of incorporation, and commencement of operations

Chemainus Valley Historical Society (the "society") was incorporated on 7 August 1963 under the Societies Act of BC. The society became a registered charitable organization on 1 November 1989. The society operates the Chemainus Valley Museum and a gift shop connected to the museum.

3. Property, plant and equipment

Property, plant and equipment are carried at historical cost. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets. The depreciation rate for the building is 2% per year, based on a useful life of 50 years.

The museum building sits on land licensed from the Municipality of North Cowichan (MNC). Currently, the MNC has granted the society a licence to occupy the licensed area from July 1, 2003 to June 30, 2033.

The society owns a cemetery property at 10560 South End Road on Penelakut Island. The land was donated to the society, and the cost of the cemetery property has not been determined. For this reason it is not reflected in the financial information.

Cost less accumulated depreciation - net book value by period

Property, plant and equipment consist of the following:

	Cost	Accumulated Depreciation	2022 Net Book Value	2021 Net Book Value
Building	\$ 887,430	\$ 139,831	\$ 747,599	\$ 765,348
Furnace	8,192	8,192	-	-
	<u>\$ 895,622</u>	<u>\$ 148,023</u>	<u>\$ 747,599</u>	<u>\$ 765,348</u>

Cheminus Valley Historical Society

Notes to the Financial Statements
For the Year Ended December 31, 2022

4. Internally Restricted Funds

The following Funds have been internally restricted by the board of the Chemainus Valley Historical Society

Amount	Purpose	Account	Date of Motion
\$1,500.00	Reprint "Memories of Chemainus" history book	Media & Publishing	29 December, 2021

\$ 1,500.00

5. Collections

The value of collections (artifacts, specimens and documents) is not reported on the Balance Sheet. Donated collections are reported as revenue, estimated at the fair market value of the gift based on appraisal by independent appraisers. The acquisition of both donated and purchased collections are expensed in the year of acquisition.

6. Volunteers

During the year, volunteers contributed 2549 hours in support of the society. Their activities included a variety of programs that enriched visitors' experiences at the museum and the society's profile in the community. Due to the complexities involved in valuing these services, they have not been reflected in the financial information.

7. COVID 19

Due to the Covid 19 pandemic, the museum operated a reduced season in 2021. The museum received direct Federal Government aid totalling \$6,238 in the form of the Canada Emergency Wage Subsidy.



PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: <u>Cowichan Sportsplex (Chesterfield Sport 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>5847 Chesterfield ave, Duncan, BC, V9L 3M3</u>	
Contact Person: <u>Chris Jaycox / E.D.</u>	
Email Address: <u>ed@cowichansportsplex.com</u>	Phone Number: <u>250-746-5666</u>
Name and Phone number of two other officials in the organization	
Name: <u>Ahmed Ezahi</u>	Name: <u>Tammy Bernier</u>
Title: <u>Maintenance Manager</u>	Title: <u>Office Admin</u>
Phone Home:	Phone Home:
Phone Work: <u>250-746-5666</u>	Phone Work: <u>250-746-5666</u>

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization: <u>The Cowichan Sportsplex aims to promote sports and physical activity within the community, fostering a sense of togetherness and encouraging youth development.</u>
What charitable, philanthropic, athletic or recreational service does your organization provide to the community? <u>We offer community sports programs, fitness classes, host events and tournaments. Additionally, we have summer camps, sport-specific training, and allow field rentals for events and practices.</u>

SECTION 3 PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of: <u>North Cowichan</u>
What is the principal use of the property (including all buildings and/or land) <u>The principal use of the Cowichan Sportsplex is as a multi-sport and recreation facility. It serves as a venue for various sports and physical activities, providing facilities for sports such as baseball, field hockey, lacrosse, and other recreational pursuits.</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.

Our facility is mainly used by residents of the Cowichan Valley but also attract visitors and users from out of the area for larger tournaments and events. The facility charges a user fee for groups over 6 who make bookings but for individuals or small groups there is no charge. Our hours of operation are from 8am to 10pm, 7 days a week. The facility is well used throughout generally getting over 200,000 visitors annually.

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.

We rent fields and areas to the facility to many different sports organizations.

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

The public has full access to our facilities during business hours unless they have been rented by a group or for a tournament then it's either shared use or closed use until the event has ended.

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 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 26 th , 2023
Name (please print): Chris Jaycox	Date:



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 Chesterfield Sports Society


Profit and Loss

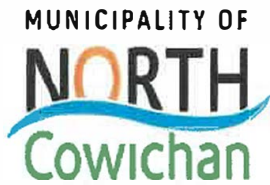
May 2022 - April 2023

	TOTAL
INCOME	
3001 Grants & Funding -Gov't/Corporate	9,710.00
3012 Municipality of North Cowichan	158,543.09
3013 City of Duncan	15,750.00
3061 CVRD Operating Grant	59,014.00
Total 3001 Grants & Funding -Gov't/Corporate	243,017.09
3100 Donation Income	15,085.70
3101 Island Return It Donations	5,894.30
3103 Capital Restricted Donations	50,000.00
3105 Donation of Stock - Unrestricted Portion	20,000.00
3106 Pay-Pal Donations	394.38
Total 3100 Donation Income	91,374.38
3104 In Kind Donation	34,231.62
3109 City of Duncan - Water	31,276.12
Total 3104 In Kind Donation	65,507.74
3200 User Fees	48,193.60
3201 Baseball Fields Income	2,023.00
3202 Fitness Classes Income	570.00
3203 Infield & Track Income	1,939.00
3204 Lacrosse Income	1,360.00
3205 Field Hockey Turf (Sm & Lg)	3,212.60
3206 School District #79- Annual Fee	16,891.00
3207 Vender Fee's	150.00
3208 Parking Lot Rental	190.48
Total 3200 User Fees	74,529.68
3500 Advertising Sales	8,838.10
3502 Storage Fee	50.00
3600 Sportsplex Membership Fee's Income	912.00
3604 Capital investment income	1,272.46
3610 Other Income	1,428.57
3900 Memorial Donations	1,830.10
Total Income	\$488,760.12
COST OF GOODS SOLD	
4101 Supplies and Materials - COS	329.56
Total Cost of Goods Sold	\$329.56
GROSS PROFIT	\$488,430.56
EXPENSES	
4100 ADVERTISING	29,493.27
4102 Marketing & Communications	700.99
4850 Sport & Recreation Fair	3,608.54
Total 4100 ADVERTISING	33,802.80
4300 Consulting	275.00

	TOTAL
4600 OFFICE EXPENSES	1,141.56
4400 Insurance	12,240.26
4501 Accounting & Legal	8,340.00
4604 Dues & Subscriptions	1,254.64
4606 Courier/Postage/Freight	131.99
4615 Business Fees & License	80.00
4637 Office Supplies and Materials	654.46
4640 Bank Charges & Interest	2,098.29
4644 Computer & Software Expenses	4,582.92
4655 Meetings	2,445.71
4670 Telephone, Internet	1,829.37
4675 Travel	47.59
4681 GST Adjustments	-3,052.00
4686 Uncategorized Expense	295.04
Total 4600 OFFICE EXPENSES	32,089.83
4700 REPAIRS AND MAINTENANCE	536.11
4616 Facility Repairs	5,744.00
4674 Safety & Training	276.81
4701 Supplies and Small Tools	5,489.65
4703 Janitorial	1,982.75
4704 Irrigation	1,520.43
4705 Landscape Materials	6,296.67
4706 Fuel	4,219.61
4707 Composting & Dump	1,092.05
4708 Field Marking & Paint	2,412.36
4709 Field Health & Fertilizer	5,882.35
4710 Ice & Snow Melt	1,198.40
4712 Lighting & Repair Replacement	4,754.29
4714 Electrical Services	2,277.74
4715 Repair & Maintenance on Equipment	5,220.49
4800 Security	450.00
Total 4700 REPAIRS AND MAINTENANCE	49,353.71
4900 Utilities sub total	
4905 Utilities in Kind - City of Duncan	31,276.12
Total 4900 Utilities sub total	31,276.12
5165 PAYROLL EXPENSES	1,885.32
4667 Worksafe BC Expense	2,066.66
5166 CPP & EI Expense	19,927.92
5168 Benefits Expense	-86.63
5169 Salaries & Wages	264,892.58
Total 5165 PAYROLL EXPENSES	288,685.85
Total Expenses	\$435,483.31
OTHER INCOME	
3802 Interest Income	1,278.35
3967 Gain/Loss on Disposal of Equip	-2,866.08
3986 CF Unrealized Gain/Loss on Investments	20,470.51
Total Other Income	\$18,882.78
PROFIT	\$71,830.03

(\$50,000 of restricted income)





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 Exhibition	
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: 7380 Trans Canada Hwy, Duncan, BC V9L 6B1	
Contact Person: Shari Paterson	
Email Address: cowex@shaw.ca	Phone Number: 250-748-0822
Name and Phone number of two other officials in the organization	
Name: Anthony Irwin	Name: Lori John
Title President	Title Treasurer
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home: [REDACTED] FIPPA s. 22(1)
Phone Work:	Phone Work: (250) 748-1426

SECTION 2 – ORGANIZATION INFORMATION

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

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
Cowichan Exhibition
What is the principal use of the property (including all buildings and/or land)
Please see attached

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 attached

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.

Please see attached

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

Please see attached

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

Please see attached

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: May 8/2023
--	------------------

Name (please print): Shari Paterson	Date: May 8, 2023
-------------------------------------	-------------------

FIPPA s. 22(1)

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

Municipality of North Cowichan – Permissive Tax Exemptions 2024

Section 2 – ORGANIZATION INFORMATION

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

The Cowichan Exhibitions goal is to host an Agricultural Fair and Exhibition annually. Our mission is to create an environment where our community can come together to share memories, enjoy some laughter, be entertained, be involved, learn about food security, support local business, and connect with Family, friends and neighbors to celebrate the beauty and diversity of our region.

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

The Cowichan Exhibition provides a place where 4H youth can learn and experience agricultural projects. The SPCA uses the property to exercise dogs for free. School children are invited to attend Young farmer’s day at the fair and at the Islands Agricultural show free of charge. The fair has a farmers market that is offered to local vendors that produce their own products at a reduced price. The Cowichan Exhibition provides an indoor space where athletic groups can come and play Pickleball, Wheelchair rugby, Roller Derby and soccer practices all at a reduced rate.

Section 3 – Property information (Registration, Principal Use)

The lands are registered in the name of:

Cowichan Exhibition

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

The principal use of this property is to host an Annual Fair and Exhibition.

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.

<u>Event</u>	<u>Fee’s charged</u>	<u>% of time used</u>
Dog Training	Yes	30%
Dog Shows	Yes	3%
Car shows	Yes	1%
Safety Demonstrations	yes	1%
Religious gatherings	Yes	10%
Home/trade shows	Yes	10%
Midways/Carnival Rides	Yes	2%

<u>Event</u>	<u>Fee's charged</u>	<u>% of time used</u>
Livestock Shows	Yes	5%
4H Camps	No	3%
Workshops/Seminars	Yes	8%
Classrooms/Meetings	Yes	35%
Sports Groups	Yes	50%
Demonstration Agriculture	No	20%
Weddings	Yes	10%
Funerals	Yes	3%
Family gatherings	Yes	2%
Community Fundraisers	Yes	2%
Swap meets/garage sales	Yes	2%
Camping	Yes	2%
RV Storage	Yes	50%
Agricultural Fair	No	10%
Metis Rendezvous	Yes	1%
First Nations Powwow	Yes	1%
Training/lessons	Yes	1%
Graduation Ceremonies	Yes	1%

- NOTE: More than 1 event can take place at a time

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.

Both private individuals and commercial organizations use the Cowichan Exhibition Grounds.

Dog Training – Pacific Schutzhund Dog sport club, Pacific Rim Retriever Club, SPCA, Vancouver Island Retriever Club, Whippet Club, and Tye Dog Club, Vancouver Island Pointing Dog Club, Topaws Kennel, Weimaraner Association of Canada.

Home/Trade Shows – Islands Agriculture Show, Evergreen Home show, Victoria City Kennel Club, Tye Dog Show, Cinnabar Valley Trade Show, Women's Expo, Gold and Silver Road Show, Duncan & District Antique Machinery Show and Sale

Midway / Carnival Rides – West Coast Amusements.

RV Storage – Individual users.

Livestock Shows – Black & White Holstein Show, Cowichan District Riding Club, Canadian Horse Breeders Show, Herdsman ship Clinic, Cowichan Valley Pony club, Cowboy Challenge BC Competition, Back Country Horsemen

4 H Events – Cowichan 4H Beef Club – clipping demonstrations, Cowichan 4H horse Club Camp out, Vancouver Island 4H council – Island Rendezvous, Island 4H Beef Spring Show,

Workshops/Seminars – VIHA, Mosaic, BC Forage Council, Tzouhalem Spinners and Weavers, Holyoake Holdings, LGL Ltd. – Driving Demonstrations, Mount Sicker Lumber Co.

Classrooms / Meetings / Practices – Maple Bay Painters, Cherry Point Artists, Warmland Calligrapher, Cowichan Power Squadron, Art with Lotta,

Demonstration Agriculture – Mellor’s haying of the fields, Duncan Vintage Machinery Club – seeding oat fields and thrashing them.

Weddings / Funerals / Birthday Parties / Celebrations / Christmas Parties – Private individuals

Groups – American Contract Bridge League, Community Policing, Dry Grad Committee, Family celebrations, Society for Creative Anachronism, Barony of Segrit, SPCA, School District #79 Aboriginal Education.

Religious Services – Pope Kyrillos 6th Coptic Orthodox Church, Church of God Services.

Major Events - Coastal Offroad Remote Car Racing competition, BBNO \$ Tour – Band rehearsal, CVRD – Emergency preparedness Expo, Vancouver Island Metis Rendezvous – Cultural Event, Cowichan Senior Secondary – Dry Grad Celebration, The little Ravens Powwow – cultural Event,

Sporting Events - Duncan Classic Wheelchair - Rugby Tournament, Belgium Waffle Ride BC and Unroad - Cycling Festival, Panache Cycling Sports – Bicycle Racing, Cross the Rock Cyclocross Race – Bicycle Racing, Brass Knuckles - Roller Derby, Mid Island Wheel Chair Sport Club - Rugby, Cowichan Pickleball

Fundraising Events - Big Shop of Horrors Haunted House – community Fundraiser, Purica Foundation Gala – community Fundraiser, October Fest – Rotary Club

Camping – Family Motor Coach Association,

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

The buildings and property are accessible to the public every day of the year with the exception of the week leading up to and including the fair dates.

Section 4 – Other information

Other information which may be pertinent to your application

The Cowichan Exhibition is a community minded nonprofit organization whose main objective is to host a first class Agricultural Fair and Exhibition. The fair has been part of the Cowichan Valley for 155 years. We are working diligently to recover from 2 years of COVID restrictions and to continue to reduce our debt load. The funds that we receive from rental opportunities allow us to keep the doors open and to offer this beautiful facility to our community partners. With the support of the Municipality the Exhibition is able to keep our user fees affordable and our gate admission reasonable so that we can continue to be a gathering place for families and preserve our tradition to grow deep agricultural roots in the community.

Site Plan Details

Barns – Livestock events, 4 H events, Weddings, ceremonies, RV Storage

Pancake House – Workshops, Classes, meetings, smaller family events

Mellor Hall – Weddings, Funerals, home shows, major events'

West Field – Demonstration Agriculture

Midway – Carnival Rides, Dog Training, Swap meets

North Field 5 – Dog training, Loggers Sports, Tractor pull, oat plantation

Main Ring – Horse shows, riding practices.

Show Ring – Livestock events, 4H events, dog training

COWICHAN EXHIBITION SOCIETY
Compiled Financial Information
Year Ended November 30, 2022

COWICHAN EXHIBITION SOCIETY
Index to Compiled Financial Information
Year Ended November 30, 2022

	Page
COMPILATION ENGAGEMENT REPORT	1
COMPILED FINANCIAL INFORMATION	
Statement of Financial Position	2
Statement of Revenues and Expenditures	3
Statement of Changes in Net Assets	4
Statement of Cash Flows	5
Notes to Compiled Financial Information	6 - 7
Grant Fund Disbursements (<i>Schedule 1</i>)	8



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

COMPILATION ENGAGEMENT REPORT

To the Members of Cowichan Exhibition Society

On the basis of information provided by management, we have compiled the statement of financial position of Cowichan Exhibition Society as at November 30, 2022, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and Note 3, 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, British Columbia
April 11, 2023

CHARTERED PROFESSIONAL ACCOUNTANTS

301-394 Duncan Street
Duncan, BC V9L 3W4

T | 250 748 1426
F | 250 748 2805

Toll Free | 1 800 818 5703
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

COWICHAN EXHIBITION SOCIETY
Statement of Financial Position
November 30, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 434,377	\$ 254,559
Accounts receivable	12,129	756
Prepaid expenses	16,724	15,106
	463,230	270,421
PROPERTY, PLANT AND EQUIPMENT <i>(Note 4)</i>	4,141,175	4,223,334
	\$ 4,604,405	\$ 4,493,755
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 14,592	\$ 9,314
Current portion of long term debt <i>(Note 5)</i>	21,500	20,500
Goods and services tax payable	13,262	3,528
Wages payable	20	20
Employee deductions payable	3,414	8,929
Deferred income <i>(Note 6)</i>	29,119	36,464
	81,907	78,755
LONG TERM DEBT <i>(Note 5)</i>	198,633	220,538
	280,540	299,293
NET ASSETS	4,323,865	4,194,462
	\$ 4,604,405	\$ 4,493,755

ON BEHALF OF THE BOARD

_____ Director

_____ Director

COWICHAN EXHIBITION SOCIETY
Statement of Revenues and Expenditures
Year Ended November 30, 2022

	2022	2021
REVENUES		
Fair revenue	\$ 227,658	\$ 102,634
Rental revenue	284,183	168,150
Membership	580	893
Donations	4,495	3,136
Other grants COVID	17,000	-
Donation in kind	7,500	7,943
Grant Fund Disbursements (Schedule 1)	30,000	30,000
	<u>571,416</u>	<u>312,756</u>
EXPENSES		
Accounting fees	5,041	2,825
Advertising and promotion	5,595	3,882
Amortization	116,977	124,048
Business taxes, licenses and memberships	2,941	1,105
Equipment rentals	3,790	1,684
Insurance	21,349	30,842
Interest and bank charges	4,032	3,081
Interest on long term debt	9,095	7,354
Miscellaneous	11,547	15,889
Office	8,629	7,196
Fair expenses	90,288	49,352
Repairs and maintenance	32,502	17,040
Salaries and wages	105,881	71,175
Supplies	8,537	8,318
Utilities	17,852	12,116
	<u>444,056</u>	<u>355,907</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	<u>127,360</u>	<u>(43,151)</u>
OTHER INCOME		
Interest income	2,043	285
CERS subsidy	-	9,522
CEBA loan forgiveness	-	10,000
	<u>2,043</u>	<u>19,807</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ 129,403</u>	<u>\$ (23,344)</u>

See notes to financial information

COWICHAN EXHIBITION SOCIETY
Statement of Changes in Net Assets
Year Ended November 30, 2022

	General Fund	Restricted Fund	Invested in capital assets Fund	2022	2021
NET ASSETS - BEGINNING OF YEAR	\$ (28,871)	\$ -	\$ 4,223,333	\$ 4,194,462	\$ 4,217,806
Excess of revenues over expenses	129,403	-	-	129,403	(23,344)
Purchase of capital assets	(34,818)	-	34,818	-	-
Amortization	116,977	-	(116,977)	-	-
Board restriction September 28th of savings account for building fund	(183,802)	183,802	-	-	-
NET ASSETS - END OF YEAR	\$ (1,111)	\$ 183,802	\$ 4,141,174	\$ 4,323,865	\$ 4,194,462

See notes to financial information

COWICHAN EXHIBITION SOCIETY
Statement of Cash Flows
Year Ended November 30, 2022

	2022	2021
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ 129,403	\$ (23,344)
Item not affecting cash:		
Amortization of property, plant and equipment	<u>116,977</u>	<u>124,048</u>
	<u>246,380</u>	<u>100,704</u>
Changes in non-cash working capital:		
Accounts receivable	(11,373)	1,869
Accounts payable	5,278	274
Deferred income	(7,345)	1,722
Prepaid expenses	(1,618)	590
Goods and services tax payable	9,734	1,758
Employee deductions payable	<u>(5,515)</u>	<u>1,714</u>
	<u>(10,839)</u>	<u>7,927</u>
Cash flow from operating activities	<u>235,541</u>	<u>108,631</u>
INVESTING ACTIVITY		
Purchase of property, plant and equipment	<u>(34,818)</u>	<u>(64,190)</u>
FINANCING ACTIVITIES		
Proceeds from long term financing	-	10,000
Repayment of long term debt	<u>(20,905)</u>	<u>(22,646)</u>
Cash flow used by financing activities	<u>(20,905)</u>	<u>(12,646)</u>
INCREASE IN CASH FLOW	179,818	31,795
Cash - beginning of year	<u>254,559</u>	<u>222,764</u>
CASH - END OF YEAR	\$ 434,377	\$ 254,559

See notes to financial information

COWICHAN EXHIBITION SOCIETY
Notes to Compiled Financial Information
Year Ended November 30, 2022

Unaudited - See "NOTICE TO READER" dated April 11, 2023.

1. DESCRIPTION OF BUSINESS

The Cowichan Exhibition Society is a Not-for-Profit agency incorporated under the provincial business corporations act. The Cowichan Exhibition Society hosts an annual exhibition to encourage the general development of agricultural resources and household arts in the community. During the year Cowichan Exhibition rents out its facilities to numerous organizations in the Cowichan Valley.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents

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

Fund accounting

Cowichan Exhibition Society follows the deferral method of accounting for contributions.

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

The Capital Fund reports the assets, liabilities, revenues, and expenses related to Cowichan Exhibition Society's capital assets and building improvements campaign.

Property, plant and equipment

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

Buildings	4%	declining balance method
Equipment	20%	declining balance method
Motor vehicles	30%	declining balance method
Computer equipment	50%	declining balance method
Other machinery and equipment	20%	declining balance method
Furniture and fixtures	20%	declining balance method

The Society regularly reviews its property, plant and equipment to eliminate obsolete items. Government grants are treated as a reduction of property, plant and equipment cost.

3. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Cowichan Exhibition Society as at November 30, 2022, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
 - rent receivable based on lease terms less an allowance for doubtful accounts
 - property, plant and equipment recorded at historical cost and amortized on a declining balance method
 - accounts payable and accrued liabilities
-

COWICHAN EXHIBITION SOCIETY
Notes to Compiled Financial Information
Year Ended November 30, 2022

Unaudited - See "NOTICE TO READER" dated April 11, 2023.

4. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Land	\$ 1,671,064	\$ -	\$ 1,671,064	\$ 1,671,064
Buildings	4,057,900	1,669,907	2,387,993	2,457,025
Equipment	259,559	217,960	41,599	49,491
Computer equipment	7,929	7,442	487	1,081
Furniture & equipment	22,987	17,636	5,351	6,688
Roads	58,034	35,238	22,796	24,779
Fencing	42,137	30,252	11,885	13,206
	\$ 6,119,610	\$ 1,978,435	\$ 4,141,175	\$ 4,223,334

Amortization for 2022 was \$116,977 (2021 - \$124,048).

5. LONG TERM DEBT

	<u>2022</u>	<u>2021</u>
BMO loan bearing interest at 4.966% per annum, repayable in monthly blended payments of \$2,500. The loan matures on November 30, 2029. and is secured by	\$ 180,133	\$ 201,038
CEBA loan bearing interest at 0 % per annum, repayable on December 31, 2023 and is not secured.	40,000	40,000
	220,133	241,038
Amounts payable within one year	(21,500)	(20,500)
	\$ 198,633	\$ 220,538

Principal repayment terms are approximately:

2023	\$ 21,500
2024	62,600
2025	23,800
2026	25,000
2027	26,200
Thereafter	61,033
	\$ 220,133

6. DEFERED INCOME

The society has deferred revenues which consist of deposits for the rental of the facility grounds and buildings that will take place within the following year. The current years rental deposits are \$20,519 for 49 different events to take place at the Exhibition grounds as well as \$8,600 in prepaid storage fees.

COWICHAN EXHIBITION SOCIETY**Grant Fund Disbursements****(Schedule 1)****Year Ended November 30, 2022**

	2022	2021
Grant fund disbursements		
Advertising	\$ 750	\$ 1,095
Catalogue printing	-	1,000
Childrens education	2,000	-
Displays	3,350	2,600
Entertainment	4,275	4,500
Equipment rental	3,200	4,425
GFL Environmental	1,260	620
Facility cleaning	1,400	1,000
Fair rentals	-	-
Fair wages	10,765	13,200
First aid attendants	1,000	1,000
Security	-	1,960
Tractor pull and demonstration	2,000	-
Carryforward from 2021	-	(1,400)
Grant fund disbursements total	30,000	30,000

See notes to financial information

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Cowichan Rugby 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: 1860 Herd road Duncan, BC V9L 5W4	
Contact Person: Andrew Wright FIPPA s. 22(1)	
Email Address [REDACTED]	Phone Number [REDACTED] FIPPA s. 22(1)
Name and Phone number of two other officials in the organization	
Name: Sean Williams	Name: Angie Gudmundseth
Title: Treasurer	Title: Past 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 provide access to the sport rugby for all ages, through out the calendar year.
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
Athletic

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
What is the principal use of the property (including all buildings and/or land)
To play, learn, coach, and watch rugby.

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.

- Cowichan junior rugby society, no charge , 3 of 7 days a week for 6 months a year
- Vancouver island rugby union - hand full of days a year
- Age grade school rugby Vancouver island schools - hand full of days a year
- North Vancouver island rugby - hand full of days a year
- Provincial, National, and International rugby games and training.
- Birds of Prey - parking lot only

Note

We may charge a nominal fee, but we do subsidize all use and more so to V.I> schools

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?

Fully accessible to the public during events if required

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:

Date:

Jul 17, 2023

Name (please print):

Andrew Wright

Date:

Jul 17, 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 RUGBY CLUB
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2022
(Unaudited)

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES	\$ 2,340	\$ 4,649
Excess of Revenue over expenses		
Item not requiring an outlay of funds		
Amortization of Capital Assets	18,782	18,425
Changes in non cash working capital		
Accounts Payable	-4,409	5,064
Accounts Receivable		1,397
Mortgage	-7,421	-2,420
	\$ 9,292	\$ 27,115
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Capital Assets	-4,936	-6,728
INCREASE IN CASH AND CASH EQUIVALENTS	\$ 4,356	\$ 20,387
CASH AND EQUIVALENTS, beginning of year	33,275	12,888
CASH AND EQUIVALENTS, end of year	37,631	33,275
<hr style="border-top: 3px double #000;"/>		
CASH AND CASH EQUIVALENTS CONSISTS OF:		
Cash	\$ 26,441	\$ 22,085
Term Deposit	\$ 11,190	\$ 11,190

COWICHAN RUGBY CLUB NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 2022

- 1 The Gaming Fund receives proceeds from a share of charity bingo games and spends this money to support Junior Rugby. Junior uniform and equipments costs are paid along with a percentage of repair & maintenance (including utilities) costs. The operation of this fund is restricted under gaming regulations of the Government of British Columbia.
- 2 During the current year, donations and sponsorship from members and local businesses provided essential funding to ensure the Club was able to meet operational expenses. During the year ended April 30, 2021 a \$7,500 grant was received from the Local Sport Relief Fund created to provide financial relief to non-profit community clubs at risk of collapse or insolvency due to the impacts is of COVID - 19. The fund is made possible through financial assistance of the Government of Canada, support from the Province of BC and administered through viaSport British Columbia.
- 3 The Capital Asset Fund, during the year ended April 30, 2021, created a Capital Savings Bank Account funded through on-line donations and specifically set up to finance future capital improvements. A Long Term Planning Committee has been established to research and budget for such improvements. In the unlikely event of the dissolution of the club, any cash remaining after liquidating the Club's assets and satisfying liabilities must be donated to a charity of like cause or given to the Municipality of North Cowichan.
- 4 The Memorial Fund is an internally restricted fund, held in a GIC, set up to provide scholarships to help pay for higher education. Interest earned funds annually partially fund scholarships.

5 SIGNIFICANT ACCOUNTING POLICIES

REVENUE RECOGNITION

The non-profit association follows the deferral method of accounting for contributions. Restricted contributions related to capital are recognized over the useful life of the asset. Contributions which are not restricted are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Cash donations are recognized as revenue when received. Donations in kind are not recognized in the accounts.

COWICHAN RUGBY CLUB NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 2022

5 SIGNIFICANT ACCOUNTING POLICIES (continued)

CAPITAL ASSETS

Purchased capital assets are recorded at cost. Amortization is recorded on a declining balance basis as follows:

Land	not applicable
Building	5%
Equipment	20%
Bus	10%
Land improvements	straight line method over 20 years.

With the exception of:

In the year of acquisition, capital assets are amortized at one-half their normal rate and no amortization is recorded in the year of disposition. Assets under construction are not amortized until completed, until then the asset is classified as Work in Process.

USE OF ESTIMATES

When preparing financial statements according to Canadian GAAP, there may be some estimates and assumptions relating to:

- Reported amounts of revenue and expenses
- Reported amounts of assets and liabilities
- Disclosure of contingent assets and liabilities

Assumptions are based on a number of factors including historical experience, current events and actions that the organization may undertake in the future, and other assumptions that are reasonable under the circumstances. Actual results could differ from those estimates under different conditions and assumptions.

COWICHAN RUGBY CLUB NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 2022

6	FIXED ASSETS	Cost	Accumulated Amortization	2022 Net	2021 Net
	Land	\$49,083		\$ 49,083	\$ 49,083
	Land Improvements	296,653	\$ 170,581	126,071	140,905
	Buildings	179,133	136,012	43,121	45,391
	Equipment	132,083	125,832	6,251	2,260
	Bus	10,598	3,992	6,606	7,339
		<u>\$667,550</u>	<u>\$ 436,417</u>	<u>\$ 231,132</u>	<u>\$ 244,978</u>

7 MORTGAGE
During the year ended April 30, 2012 a \$160,000 mortgage was secured with the Island Savings Credit Union for field improvements. The mortgage is on the property amortized over 20 years, and was renewed November 6, 2017 with monthly payments of \$771.20. During the year ended April 30, 2021 the CRFC Board requested and received COVID Relief Deferral for three months mortgage payments which added an additional \$1,130 interest to the mortgage. During the current year an additional principle payment was made, representing the three months previously deffered. The balance outstanding on the mortgage at April 30, 2022 is \$99,416.

8 FINANCIAL INSTRUMENTS
This non-profit association's financial instruments consist of cash, accounts receivable, short-term investments and accrued liabilities. Unless otherwise noted, it is management's opinion that the association is not exposed to significant interest, currency or credit risks arising from these financial instruments.

COWICHAN RUGBY CLUB
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED APRIL 30, 2022
(Unaudited)

	General Fund	Gaming Fund	Capital Asset Fund	Field Project	Thibodeau Memorial Fund	2022	2021
CURRENT ASSETS							
Cash	\$ 13,178	\$ -	\$ 13,263		\$ 11,190	\$ 37,631	\$ 33,275
FIXED ASSETS (Note 5)			231,132			\$ 231,132	244,978
Total Assets	\$ 13,178	\$ -	\$ 244,395	\$ -	\$ 11,190	\$ 268,763	\$ 278,253
CURRENT LIABILITIES							
Accounts Payable	\$ 1,791					\$ 1,791	\$ 6,200
LONG TERM LIABILITIES							
Mortgage Payable				\$ 99,416		\$ 99,416	\$ 106,837
FUND BALANCES							
Invested in Capital Assets			\$ 231,132			231,132	244,978
Internally restricted			13,263	-99,416	\$ 11,190	74,963	88,839
Unrestricted	\$ 11,387	\$ -				11,387	9,077
Total Fund Balances	\$ 11,387	\$ -	\$ 244,395	-\$ 99,416	\$ 11,190	\$ 167,556	\$ 165,216
Total Liabilities & Fund Balances	\$ 13,178	\$ -	\$ 244,395	\$ -	\$ 11,190	\$ 268,763	\$ 278,253

SIGNED



TREASURER



PRESIDENT
Andrew Wright

Property Assessment Report								
Address	1860 HERD RD			Owner 1 Address				
Jurisdiction	315 District Of North Cowichan			Owner2				
Neighbourhood	003 Between Quamichan & Somenos Lakes			Address				
Roll No.	8548000							
PID/MHP No.	006-404-235			Additional PIDs				
School District	79			Postal Code				
Area Code	4			Hospital District		10		
Electoral Area				Regional District		10		
Legal Description								
Plan	Lot	Block	DLot	LDist	Section	Twn	Range	Meridian
VIP2247	A			63	7&8		1	
Free Form	Lot A, Plan VIP2247, Section 7&8, Range 1, Comiaken Land District, Except Plan 38501							
MH Registry #								
Assessed Value								
	2022	2021	2020	2019	2018	2017	2016	
Land Value	\$938,000	\$684,000	\$579,000	\$587,000	\$586,000	\$510,000	\$568,000	
Improvements	\$328,000	\$247,000	\$233,000	\$216,000	\$199,000	\$190,000	\$189,000	
Total Value	\$1,266,000	\$931,000	\$812,000	\$803,000	\$785,000	\$700,000	\$757,000	
Percentage Change	35.98	14.66	1.12	2.29	12.14	7.53	1.61	
Taxes		\$203	\$197	\$191	\$185	\$180	\$175	
Transactions								
Month	Year	Sale Price	Title	Transaction Type				
Augus	1976	\$75,000	E72239	Improved Single Property Transaction				
April	1975	\$30,000	D29580	Improved Single Property Transaction				
Other Information								
Actual Use	2 Acres Or More (Single Family Dwelling, Duplex)			Lot Size	6.831			
Equity				Lot Size Type	Acres			
Tenure	Crown-Granted							
Exemptions	Park/Athletic/Recreation Ground, Park/Athletic/Recreation Ground							
The above information is from sources deemed reliable but it should not be relied upon without independent verification. Not intended to solidit properties already listed for sale.* Personal Real Estate Corporation								



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 Valley Arts Council	
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: 2687 James Street, Duncan, BC V9L 2X5	
Contact Person: Elizabeth Croft, Executive Director	
Email Address: manager@cowichanvalleyartscouncil.ca	Phone Number: 250-746-1633
Name and Phone number of two other officials in the organization	
Name: Brenda Isaak Takao	Name: Diana Batcheler
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:

The Cowichan Valley Arts Council's mission is to enrich community through the lens of arts and culture and make arts accessible to all by offering art exhibits, youth programs and workshops.

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

CVAC helps promote local artists, offers programs for youth and also educates the general public on art appreciation

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:

CVAC is a tenant of CVRD.

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

CVAC is a tenant in the Cowichan Community Centre.

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. Users include youth and families, seniors, artists, school groups and art groups of all kinds.
2. Art shows are free, speaker events are by donation and fees are only levied on workshops, summer camps and courses.
3. About 95 percent of the use is for a free gallery of #1 users. About 5 percent for workshops camps and paid courses.

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.

CVAC organizes many community shows and occasionally shares the space with other small arts groups that pay a nominal rent to display art in the space for up to a month.

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

CVAC galleries are open 6 days a week and admission is free.

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 / <i>lease</i>
<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 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 11, 2023

Name (please print):

Elizabeth Croft

FIPPA s. 22(1)

Date:

July 11/23



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

COWICHAN VALLEY ARTS COUNCIL

FINANCIAL STATEMENTS

MARCH 31, 2023

TABLE OF CONTENTS

	PAGE
COMPILATION ENGAGEMENT REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Changes in Net Assets	3
Statement of Operations	4
Notes to Financial Statements	5 - 6

YOLANDE GORE INC.
Chartered Professional Accountant
211-80 Station Street, Duncan, B.C. V9L 1M4



Phone: (250) 748-0312
Fax: (250) 748-5626 Email:
yrgore@telus.net

Yolande Gore, CPA

Page 1

COMPILATION ENGAGEMENT REPORT

To the Members of the
Cowichan Valley Arts Council

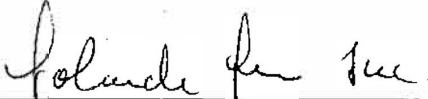
On the basis of information provided by management, I have compiled the balance sheet of Cowichan Valley Arts Council as at March 31, 2023, the statements of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of 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.

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 did not perform 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.



Chartered Professional Accountant

Duncan, BC
May 26, 2023

**COWICHAN VALLEY ARTS COUNCIL
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2023**

	2023	2022
ASSETS		
CURRENT		
Cash and cash equivalents	\$ 126,170	\$ 96,036
Accounts receivable	4,247	3,410
Goods and services tax recoverable	735	340
Prepaid expenses	<u>1,777</u>	<u>1,956</u>
	\$ 132,929	\$ 101,742
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 5,291	\$ 4,687
Wages payable	2,096	1,291
Payroll deductions payable	5,698	4,370
Deferred contributions (Note 5)	37,000	31,000
Unearned revenue (Note 6)	<u>21,754</u>	<u>18,596</u>
	<u>71,839</u>	<u>59,944</u>
NET ASSETS		
Unrestricted	<u>61,090</u>	<u>41,798</u>
	\$ 132,929	\$ 101,742

APPROVED ON BEHALF OF THE BOARD

 **FIPPA s. 22(1)**

Director

 **FIPPA s. 22(1)**

Director

**COWICHAN VALLEY ARTS COUNCIL
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED MARCH 31, 2023**

	Internally Restricted	Unrestricted	2023	2022
Balance, beginning of year	\$ -	\$ 41,798	\$ 41,798	\$ 83,957
Excess (Deficiency) of revenues over expenses	<u>-</u>	<u>19,292</u>	<u>19,292</u>	<u>(42,159)</u>
Balance, end of year	\$ -	\$ 61,090	\$ 61,090	\$ 41,798

**COWICHAN VALLEY ARTS COUNCIL
STATEMENT OF OPERATIONS
YEAR ENDED MARCH 31, 2023**

Page 4

	2023	2022
REVENUES		
British Columbia Arts Council	\$ 66,000	\$ 31,000
British Columbia Community Gaming Grant	23,500	15,000
Cowichan Valley Regional District	19,000	19,000
Canada Summer Student Grant	11,241	-
Digital Innovation Group Grant	-	2,832
Council for Business and the Arts	-	1,637
Artist entrance and commissions	15,116	16,306
Gallery rentals	14,025	10,465
Workshop fees	39,281	24,291
Donations	9,586	10,174
Memberships	9,860	7,451
Fundraising	8,331	756
Other Revenue	2,665	1,813
	<u>218,605</u>	<u>140,725</u>
EXPENSES		
Advertising	10,669	8,442
Bank charges	3,702	3,252
Child and youth programming	2,835	6,823
Equipment lease (Note 4)	1,167	1,077
Exhibit expenses	487	-
Facility improvements	1,182	36,065
Facility rentals and refreshments	6,208	3,612
Fundraising	4,148	-
Furniture and equipment	14,043	1,221
Insurance	943	918
Licenses, dues and fees	511	213
Office and miscellaneous	4,885	4,692
Professional development	570	214
Professional fees	2,074	5,210
Program leaders	7,255	5,369
Property taxes	219	-
Show coordinators	-	4,000
Outreach/Volunteers	959	967
Telephone and internet	2,102	2,097
Wages and benefits	121,446	89,096
Website improvements	4,705	2,671
Workshops	9,203	6,945
	<u>199,313</u>	<u>182,884</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER INCOME	\$ 19,292	\$ (42,159)

**COWICHAN VALLEY ARTS COUNCIL
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2023**

NOTE 1 BASIS OF ACCOUNTING

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

- Grants receivable
- Goods and services tax recoverable
- Prepaid expenses
- Accounts payable and accrued liabilities
- Wages and payroll deductions payable
- Deferred contributions
- Unearned revenue

NOTE 2 PURPOSE OF THE ORGANIZATION

The Cowichan Valley Arts Council's goal is to encourage and foster appreciation of the broad spectrum of arts and culture in the Cowichan Valley by serving artists and residents through advocacy, by building connections and partnerships and by enhancing exposure and participation in arts and culture. The Cowichan Valley Arts Council was incorporated under the Societies Act on February 2, 1971, and is a registered charity under the Income Tax Act.

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

REVENUE RECOGNITION

The Society uses the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

TANGIBLE CAPITAL ASSETS

The Society expenses all tangible capital assets when acquired. During the current fiscal year, the Cowichan Valley Arts Council expended \$ 14,043 on furniture and equipment, \$ 1,182 on facility improvements and \$ 4,705 on website improvements.

CONTRIBUTED SERVICES

Volunteers contribute many hours per year to assist the Society in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

**COWICHAN VALLEY ARTS COUNCIL
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2023**

NOTE 4 DEFERRED CONTRIBUTIONS

	2023	2022
Funding for expenses of the next year:		
Cowichan Valley Regional District	\$ 19,000	\$ 19,000
British Columbia Arts Council	17,000	12,000
City of Duncan	1,000	-
	<u>\$ 37,000</u>	<u>\$ 31,000</u>

NOTE 5 UNEARNED REVENUE

	2023	2022
Memberships	\$ 3,662	\$ 3,701
Rental deposits	5,802	9,525
Workshop fees	3,920	3,315
Entrance fees	8,370	1,515
Other	-	540
	<u>\$ 21,754</u>	<u>\$ 18,596</u>

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Cowichan Valley Minor Hockey 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: 2876 Fuller Lake Road, Chemainus BC, V0R 1K5	
Contact Person: Kirstin Marshall	
Email Address: cvmha@shaw.ca	Phone Number: 250-246-3906
Name and Phone number of two other officials in the organization	
Name: Anthony Windsor	Name: Christine Steeves
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 provide affordable hockey for as many children in the Cowichan Valley as possible.
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
Athletic hockey programs and development.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
District of North Cowichan
What is the principal use of the property (including all buildings and/or land)
Ice Facility

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.

Facility to respond.

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.

Facility to respond.

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

Facility to respond.

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: Kirstin Marshall	Date: May 24, 2023
-----------------------------	-----------------------

Name (please print): Kirstin Marshall	Date: May 24, 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 MINOR HOCKEY ASSOCIATION
Financial Statements
Year Ended March 31, 2023

COWICHAN VALLEY MINOR HOCKEY ASSOCIATION

Index to Financial Statements

Year Ended March 31, 2023

	Page
INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Revenues and Expenditures	3
Statement of Changes in Net Assets	4
Statement of Cash Flows	5
Notes to Financial Statements	6 - 7

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Cowichan Valley Minor Hockey Association

We have reviewed the accompanying financial statements of Cowichan Valley Minor Hockey Association (the organization) that comprise the statement of financial position as at March 31, 2023, 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 (ASNPO), 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.

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 Cowichan Valley Minor Hockey Association as at March 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.



Nanaimo, British Columbia
April 19, 2023

CHARTERED PROFESSIONAL ACCOUNTANTS

COWICHAN VALLEY MINOR HOCKEY ASSOCIATION

Statement of Financial Position

March 31, 2023

	2023	2022
ASSETS		
CURRENT		
Term deposits	\$ 56,900	\$ 66,616
Accounts receivable	-	1,126
	<u>56,900</u>	67,742
CAPITAL ASSETS (Note 3)	<u>749</u>	-
	<u>\$ 57,649</u>	<u>\$ 67,742</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Bank indebtedness	\$ 6,141	\$ 1,356
Accounts payable	4,000	4,001
Employee deductions payable	23	389
	<u>10,164</u>	5,746
NET ASSETS	<u>47,485</u>	61,996
	<u>\$ 57,649</u>	<u>\$ 67,742</u>

ON BEHALF OF THE BOARD

_____ Director

_____ Director

COWICHAN VALLEY MINOR HOCKEY ASSOCIATION

Statement of Revenues and Expenditures

Year Ended March 31, 2023

	2023	2022
REVENUES		
Teams revenue	\$ 348,751	\$ 196,539
Registration fees	210,828	198,986
Bingo and gaming	50,000	45,000
Other revenue	2,739	2,466
Interest income	364	190
Banquet revenue	5,845	-
	<u>618,527</u>	<u>443,181</u>
EXPENSES		
Amortization	250	402
Business taxes, licenses and memberships	1,476	-
Banquet expense	5,845	-
Buraries, scholarships and honoraria	5,175	7,025
Equipment	8,829	8,473
Insurance	25,001	26,423
Interest and bank charges	27	133
Referees	29,405	25,417
Development expense	58,649	46,958
Meetings	372	312
Office	4,543	1,373
Professional fees	8,986	7,967
Ice rental	92,203	96,129
Operating expenses	38,587	40,438
Telephone	3,439	3,026
Team expenses	350,251	193,091
	<u>633,038</u>	<u>457,167</u>
DEFICIENCY OF REVENUES OVER EXPENSES	<u>\$ (14,511)</u>	<u>\$ (13,986)</u>

COWICHAN VALLEY MINOR HOCKEY ASSOCIATION

Statement of Changes in Net Assets

Year Ended March 31, 2023

	2022 Balance	Deficiency of revenues over expenses	Transfers	2023 Balance
Invested in capital assets	\$ -	\$ (250)	\$ 998	\$ 748
Unrestricted	61,996	(14,261)	(998)	46,737
	\$ 61,996	\$ (14,511)	\$ -	\$ 47,485

	2021 Balance	Deficiency of revenues over expenses	Transfers	2022 Balance
Invested in capital assets	\$ 402	\$ (402)	\$ -	\$ -
Unrestricted	75,580	(13,584)	-	61,996
	\$ 75,982	\$ (13,986)	\$ -	\$ 61,996

COWICHAN VALLEY MINOR HOCKEY ASSOCIATION**Statement of Cash Flows
Year Ended March 31, 2023**

	2023	2022
OPERATING ACTIVITIES		
Deficiency of revenues over expenses	\$ (14,511)	\$ (13,986)
Item not affecting cash:		
Amortization of capital assets	250	402
	<u>(14,261)</u>	<u>(13,584)</u>
Changes in non-cash working capital:		
Accounts receivable	1,126	13,604
Deferred income	-	(12,710)
Employee deductions payable	(368)	362
	<u>758</u>	<u>1,256</u>
Cash flow used by operating activities	<u>(13,503)</u>	<u>(12,328)</u>
INVESTING ACTIVITY		
Purchase of capital assets	<u>(998)</u>	-
Cash flow from (used by) investing activity	<u>(998)</u>	-
DECREASE IN CASH FLOW	(14,501)	(12,328)
Cash - beginning of year	<u>65,260</u>	<u>77,588</u>
CASH - END OF YEAR	\$ 50,759	\$ 65,260
CASH CONSISTS OF:		
Term deposits	\$ 56,900	\$ 66,616
Bank indebtedness	<u>(6,141)</u>	<u>(1,356)</u>
	\$ 50,759	\$ 65,260

See notes to financial statements

COWICHAN VALLEY MINOR HOCKEY ASSOCIATION

Notes to Financial Statements

Year Ended March 31, 2023

1. PURPOSE OF THE ORGANIZATION

Cowichan Valley Minor Hockey Association (the "organization") is a not-for-profit organization incorporated provincially under the Society Act of British Columbia and is exempt from income taxes.

The association is a member of British Columbia Hockey Association and the Canadian Hockey Association and its purpose is to foster and promote minor hockey, to coordinate the development of minor hockey in any clubs which may be established as branches of the Association and to encourage fair play, sportsmanship and compliance with the rules of the games in minor hockey throughout the Cowichan Valley.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

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

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Hockey equipment	5 years	straight-line method
Office equipment	5 years	straight-line method
Computer equipment	2 years	straight-line method
Team jerseys - tryouts	5 years	straight-line method
Team jerseys - house	5 years	straight-line method
Team jerseys - rep	5 years	straight-line method
	10 years	straight-line method

The organization regularly reviews its capital assets to eliminate obsolete items. Government grants are treated as a reduction of capital assets cost.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Revenue recognition

The organization recognizes revenues when they are earned, specifically when all the following conditions are met:

- services are provided or products are delivered to customers
- there is clear evidence that an arrangement exists
- amounts are fixed or can be determined
- the ability to collect is reasonably assured.

(continues)

COWICHAN VALLEY MINOR HOCKEY ASSOCIATION

Notes to Financial Statements

Year Ended March 31, 2023

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

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.

Financial instruments policy

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.

3. CAPITAL ASSETS

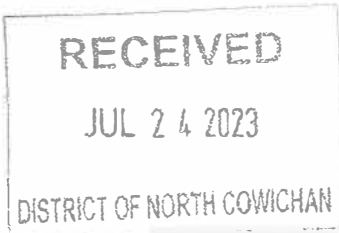
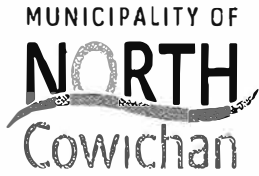
	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Hockey equipment	\$ 10,511	\$ 10,511	\$ -	\$ -
Office equipment	6,560	6,560	-	-
Computer equipment	15,152	14,403	749	-
Leasehold improvements	19,994	19,994	-	-
Team jerseys - tryouts	2,272	2,272	-	-
Team jerseys - house	49,743	49,743	-	-
Team jerseys - rep	20,070	20,070	-	-
	\$ 124,302	\$ 123,553	\$ 749	\$ -

4. FINANCIAL INSTRUMENTS

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

5. DIRECTOR AND EMPLOYEE REMUNERATION

The Association does not compensate its directors and no employees were paid more than \$75,000 in 2023 nor 2022.



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 Valley Soccer 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: PO Box 708, Duncan BC, V9L-3Y1	
Contact Person: Peter de Lange	
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: Bill Keserich	Name: Ryan Connelly
Title President	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:
CVSA aims to provide a way to play soccer for anyone from 4 years old to over 35s for men and women.
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
We have made arrangements with the Inter-cultural Society that money will never be allowed to stop someone from playing and we also have a working agreement with Cowichan tribes.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
North Cowichan
What is the principal use of the property (including all buildings and/or land)
Soccer practices and games

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.

North Cowichan rents out the fields when CVSA has not booked it

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.

North Cowichan can rent out the fields.

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

The buildings are accessible when we have our programs running. There are gates where the public can walk onto the fields.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

We are starting to set money aside to help with the replacement cost of the turf field.

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

Please attach the following:

most recent annual financial statement	copy of property title <i>NORTH Cowichan</i>
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: *July 16 2023*

Name (please print): *PETER DE LANGE*

Date: *July 16 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 Soccer Association
Statement of Changes in Net Assets

For the year ended April 30, 2022

	<i>Internally Restricted - Uniform replacement</i>	<i>Internally Restricted - Turf replacement</i>	<i>Unrestricted</i>	2022	2021
Net assets beginning of year	4,250	-	166,255	170,505	162,716
Excess of revenue over expenses	(4,250)	-	65,085	22,709	7,789
Transfer to internally restricted funds	3,000	43,945	(46,945)	-	-
Net assets, end of year	3,000	43,945	184,395	193,214	170,505

Cowichan Valley Soccer Association
Statement of Operations

For the year ended April 30, 2022

	2022	2021
Revenue		
Registration fees	188,609	115,000
Concessions	21,324	350
Fundraising and donations	440	-
Interest	106	670
	210,479	116,020
Expenses		
Registration fees	65,407	37,956
Equipment	26,338	1,754
Technical director	25,920	25,920
Direct soccer programs	23,150	6,006
Concession	10,160	63
Rentals	9,453	15,260
Utilities	7,675	5,183
Uniforms	6,435	-
Referees	5,997	3,429
Repairs and maintenance	4,108	8,377
Professional fees	1,433	1,477
Telephone	722	2,174
Bank and Paypal charges	588	267
Office supplies	384	365
Total expenses	187,770	108,231
Excess of revenue over expenses	22,709	7,789

Cowichan Valley Soccer Association20
Statement of Financial Position

As at April 30, 2022

	2022	2021
Assets		
Current		
Cash	231,340	170,505
Liabilities		
Current		
Deferred contributions	38,126	-
Net Assets		
Internally restricted	46,945	4,250
Unrestricted	146,269	166,255
	193,214	170,505
	231,340	170,505

Approved on behalf of Management

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: <u>Crofton Old School Museum 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>P.O. Box 49, Crofton BC V0R1R0</u>	
Contact Person: <u>D. Knight - Pres</u>	
Email Address: [REDACTED]	Phone Number: [REDACTED]
Name and Phone number of two other officials in the organization FIPPA s. 22(1)	
Name: <u>Laurie Pauls</u>	Name: <u>Willie Ansell</u>
Title: <u>Vice-Pres</u> FIPPA s. 22(1)	Title: <u>Sec.</u>
Phone Home: [REDACTED]	Phone Home: [REDACTED]
Phone Work: <u>NA</u>	Phone Work: <u>NA</u> FIPPA s. 22(1)

SECTION 2 – ORGANIZATION INFORMATION

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

To keep the Museum alive and not loose the history

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

Local history of the school house & Area.

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)

Just foundation & I side a Volunteer run Museum upstairs, Most of Downstain a Volunteer run Seniors Society & a small corner downstain a public washroom run by the Municipality

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.

~~None other Activities~~ / Note Property Belongs to North Cowichan and on a continuing lease to the Society who owns the Building & been on this Site Since 1986

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?

June to Sept 10-2, 7 days a week as long as we have enough Volunteer to keep it open

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

Building owned by Crofton Old School
Land by Municipality of North Cowichan
Museum Society


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: July 31, 2023
Name (please print): Doreen Knight of Society Pres.	Date: July 31, 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 Old School Museum Society
Financial Statement May 4, 2022 to May 4, 2023

Balance forward 6253.41

Expenses

Insurance	850.00	
B.C. Annual Report	40.00	
Toilet Repair	125.95	
Purchases for resale (T-shirts, hoodies, Novatties)	1487.23	
	<u>2503.18</u>	= 3750.23

Income Sales & Donations 4736.03 = 8486.26

New Balance 8486.26

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Duncan Curling 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 type="checkbox"/> No
Mailing Address: PO BOX 430 DUNCAN BC V9L 3X8	
Contact Person: JENNIFER WOIKE FIPPA s. 22(1)	
Email Address: [REDACTED]	Phone Number: 250-748-9313
Name and Phone number of two other officials in the organization	
Name: BARB FOSTER	Name: STEPHEN WILES
Title: BOARD TREASURER	Title: BOARD HR Representative
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home:
Phone Work: (250) 748-9313	Phone Work: (250) 748-9313

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:
Glen Harper Curling Club, Duncan Curling Club, Duncan BC is the place to find fun times, leagues for men and woman, seniors, and junior curlers. +
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
Glen Harper Curling Club, Duncan Curling Club, Duncan BC is the place to find fun times, leagues for men and woman, seniors, and junior curlers. +

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
District of North Cowichan
What is the principal use of the property (including all buildings and/or land)
Curling Club

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.

Glen Harper Curling Club, Duncan Curling Club, Duncan BC is the place to find fun times, leagues for men and woman, seniors, and junior curlers. There are curling dues and the season starts in September and ends in March

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 we rent out to individuals for day use only such as birthday parties, celebration of life, Christmas parties, and sometimes to wedding parties. Approximately 10 times per year

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

None with the exception of daily rentals see above.

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 type="checkbox"/>	most recent annual financial statement	<input checked="" 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: <i>Jennifer Woike</i>	Date: Jul 20, 2023
Name (please print): Jennifer Woike	Date: Jul 20, 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 Curling Club
Balance Sheet
as of April 30, 2023**

	2023	2022
Bank Account- Operating	\$ 79,403	\$ 227,170
Account Receivables	2,985	1,297
Security Deposit	3,949	3,843
Inventory	13,125	11,814
Prepaid Insurance	6,160	4,054
Total Current Assets	\$ 105,622	\$ 248,178
Mortgage Receivable	293,113	320,866
Capital Assets	404,910	152,319
	\$ 803,645	\$ 721,363
Accounts Payable	\$ 4,066	\$ 1,047
Total Current Liabilities	\$ 4,066	\$ 1,047
Opening Net Assets	\$ 720,316	\$ 626,255
Plant replacement fund	99,907	122,718
Net Income for the period	(20,643)	(28,657)
	\$ 799,579	\$ 720,316
	\$ 803,645	\$ 721,363

Duncan Curling Club
Income Statement
Period Ending April 30, 2023

	Apr 30 2023	Apr 30 2022
INCOME		
Dues	\$ 80,157	\$ 52,704
Rentals	7,454	3,335
Bonspiel	23,086	-
Bar	41,207	6,713
Advertising	19,525	4,150
Donation	477	3,712
Fundraising	2,935	11,191
Pro shop	1,318	1,421
Interest	12,230	13,308
Misc	3,292	1,477
	\$ 191,681	98,011
EXPENSES		
Administration		
Advertising	\$ 1,695	\$ 1,840
Bank charges & interest	1,546	1,924
Cash (over) short	65	(19)
Dues & licenses	6,440	4,668
Garbage	2,767	544
Ice maker contract	39,464	33,600
Bar Manager	10,425	4,450
Office administrator	8,468	4,320
Insurance	5,671	4,298
Light, heat & power	40,714	26,302
Office and general curling expenses	4,749	9,117
Property lease	1	1
Property taxes	1,543	1,264
Repairs & maintenance	42,246	23,739
Extra Bar subcontract	8,150	3,004
Telephone & cable	1,671	1,462
WCB	461	385
	\$ 176,076	120,899
Bonspiel		
Prizes and administration	\$ 12,716	\$ -
	\$ 12,716	-
Bar Purchases	\$ 22,270	\$ 4,513
Proshop Purchases	\$ 2,755	\$ 1,256
NET INCOME(LOSS) FROM OPERATIONS	\$ (22,136)	\$ (28,657)
Curl BC Events	\$ 1,492	-
NET INCOME(LOSS) for the Period	\$ (20,643)	\$ (28,657)

Duncan Curling Club
Statement of Cash Flow
Period Ending April 30, 2023

	Apr 30 2023	Apr 30 2022
OPERATING ACTIVITIES		
Net Income Per Analysis	\$ (20,643)	\$ (28,657)
Depreciation	-	-
Gain on Disposal of assets	-	-
	\$ (20,643)	\$ (28,657)
 Changes in Non-cash working capital		
Accounts receivable	\$ (1,688)	\$ 1,414
Inventory	(1,312)	(475)
Prepaid expense	(2,106)	(568)
Security deposit	(106)	(85)
Accounts payable	3,019	(301)
GST	-	(1,297)
Deferred Income	-	-
Deferred Rent	-	-
Ice Plant Replacement Fund	99,907	122,718
	\$ 97,713	\$ 121,406
Cash flow from operating activities	\$ 77,070	\$ 92,749
 INVESTING ACTIVITIES		
Purchase of capital assets	\$ (252,591)	\$ -
Proceeds on sale of assets	-	-
Change in investments	27,753	26,676
	\$ (224,837)	\$ 26,676
 FINANCING ACTIVITIES		
Proceeds from/repayment of long term debt -net	\$ -	\$ -
Cash flow from financing activities	\$ -	\$ -
 INCREASE (DECREASE) IN CASH FLOW	\$ (147,768)	\$ 119,425
 Cash beginning of the year	\$ 227,170	\$ 107,745
 CASH (DEFICIENCY) - END OF YEAR	\$ 79,402	\$ 227,170
 CASH (DEFICIENCY) CONSISTS OF:		
Cash	\$ 79,403	\$ 227,170

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: Duncan Dynamics Gymnastics 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: 2687 James Street, Duncan BC	
Contact Person: Karisa Steinwand	
Email Address: info@ddgc.ca	Phone Number: 250 746 0193
Name and Phone number of two other officials in the organization	
Name: Hilary Else	Name: Stephanie Somers
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 build community through gymnastics by promoting fun, fitness, fundamentals and friendships.
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
Gymnastics and gymnastics related activities including: organized gymnastics programs for competitive and recreational gymnasts as well as gymnastics birthday parties and drop-in classes. Duncan Dynamics Gymnastics Club is a not for profit organization that is run by an elected volunteer Board of Directors. The profit earned by the club is re-invested back into the club to pay for coaches and equipment. We offer a valuable service to the community as a safe and healthy place for youth to learn, make friends and enjoy the sport of gymnastics. Many of our athletes have had success at the Provincial and National level. Former athletes often return as coaches and give back to the sport that gave them structure and confidence throughout their childhood.
The lands are registered in the name of:
Island Savings Centre (CVRD)

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

Gymnastics and gymnastics related activities for youth.

Duncan Dynamics Gymnastics Club is a not for profit organization that is run by an elected volunteer Board of Directors. The profit earned by the club is re-invested back into the club to pay for coaches and equipment. We offer a valuable service to the community as a safe and healthy place for youth to learn, make friends and enjoy the sport of gymnastics. Many of our athletes have had success at the Provincial and National level. Former athletes often return as coaches and give back to the sport that gave them structure and confidence throughout their childhood.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

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) Primary use of the property is gymnastics programming for youth of all capabilities from ages 4 to 19.
- 2) Membership fees are paid to cover insurance and fees for training, coaching and parties.
- 3) The facility is used 100% for gymnastics.

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 to the public.

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 copy of lease agreement
✓	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 31, 2023
Name (please print): Zoe Mitchell (Treasurer)	Date: Jul 31, 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 Dynamics Gymnastics Club
Compiled Financial Information
August 31, 2022

To the Board of directors of Duncan Dynamics Gymnastics Club:

On the basis of information provided by management, we have compiled the statement of financial position as at August 31, 2022, and the statements 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

March 30, 2023



Chartered Professional Accountants

Duncan Dynamics Gymnastics Club

Statement of Financial Position

As at August 31, 2022

	2022	2021 (Restated)
Assets		
Current		
Cash (Note 3)	224,468	321,347
Accounts receivable	215,855	178,436
Prepaid expenses	1,267	-
Inventory	-	270
	441,590	500,053
Capital assets (Note 4)	43,673	37,936
	485,263	537,989
Liabilities		
Current		
Accounts payable and accruals	9,414	17,104
Canada Emergency Business Account (Note 5)	60,000	60,000
Deferred contributions (Note 6)	298,056	262,729
	358,056	322,729
	367,470	339,833
Net Assets	117,793	198,156
	485,263	537,989

Duncan Dynamics Gymnastics Club Statement of Operations and Changes in Net Assets

For the year ended August 31, 2022

	2022	2021 <i>(Restated)</i>
<hr/>		
Revenue		
BC Gaming Grant revenue	19,550	22,676
Competition fees and sponsorships	89,670	-
Memberships and registration fees	426,017	268,999
Other revenue	368	1,594
	<hr/>	
	535,605	293,269
<hr/>		
Expenses		
Advertising	2,125	1,327
Amortization	9,287	7,897
Bad debts	25,453	480
Bank charges and interest	11,384	10,892
Community events	6,678	17,503
Competition fees and expenses	88,560	-
Insurance	1,138	1,138
Janitorial	17,144	15,550
Office expense	8,394	6,012
Professional fees	10,121	7,023
Rent	31,733	38,581
Salaries and benefits	358,797	238,699
Supplies	30,888	5,835
Training and education	5,093	2,685
Utilities	9,173	7,257
	<hr/>	
Total expenses	615,968	360,879
<hr/>		
Excess (deficiency) of revenue over expenses before other items	(80,363)	(67,610)
<hr/>		
Other items		
Gain (loss) on disposal of assets	-	11,000
Canada Emergency Wage Subsidy	-	115,894
Rent subsidy	-	13,945
	<hr/>	
	-	140,839
<hr/>		
Excess (deficiency) of revenue over expenses	(80,363)	73,229
Net assets	198,156	124,927
<hr/>		
Net assets, end of year	117,793	198,156
<hr/>		

Duncan Dynamics Gymnastics Club

Notes to the Compiled Financial Information

For the year ended August 31, 2022

1. Basis of accounting

The basis of accounting applied in the preparation of the financial information of Duncan Dynamics Gymnastics Club as at August 31, 2022 is on the historical cost basis, reflecting cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
- deferred contributions recorded if pertain to subsequent fiscal years
- capital assets amortized on the same basis as capital cost allowance rates
- accounts payable and accrued liabilities

2. Incorporation and nature of the organization

Duncan Dynamics Gymnastics Club (the "Organization") was registered with the Society's Act of British Columbia on August 20, 1997. The Organization's main activity is gymnastics programming for all levels of participants.

3. Cash reserves

During the year, the Organization reserved funds for the Canada Emergency Bank Account (CEBA) repayment and capital improvements. The balance held in the reserve as at August 31, 2022 is as follows:

	2022	<i>2021</i>
CEBA repayment	40,000	40,000
Capital improvements	150,000	150,000
	190,000	190,000

4. Capital assets

Capital assets noted below have been amortized at 20%.

	<i>Cost</i>	<i>Accumulated amortization</i>	2022 Net book value	<i>2021 Net book value</i>
Computer equipment	1,450	886	564	951
Equipment	77,417	34,308	43,109	36,985
	78,867	35,194	43,673	37,936

5. Long-term debt

The CEBA loan is repayable by December 31, 2023. If the loan is repaid by such date, \$20,000 will be forgiven.

Duncan Dynamics Gymnastics Club

Notes to the Compiled Financial Information

For the year ended August 31, 2022

6. Deferred contributions

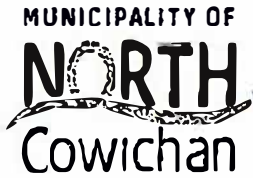
Deferred contributions are comprised of registration fees for gymnastics programming that starts in September of each year and events to be held throughout the gymnastics season. These fees are recognized as deferred contributions at year-end and are recognized as revenue throughout the year as they are earned.

	2022
Competitive	89,960
Recreational	78,547
Developmental	41,066
Interclub	37,360
Membership	20,514
Mental performance	8,600
Preschool plus	8,034
Competitions	6,510
Birthday parties	3,825
Interclub	3,640
	<hr/>
	298,056

7. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.

A prior period adjustment was made to report revenues and expenses at their gross amounts.



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: Friends of Cowichan Cadets 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: 6722 Beaumont Ave., Duncan BC V9L 5X8	
Contact Person: Michael Irving	
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: Alexandra Lothian	Name: Steve Kostomo
Title Director	Title Director
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 a basic knowledge of seamanship skills, leadership training and a basic knowledge of the Royal Canadian Navy
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
Youth organization

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
Friends of Cowichan Cadets Society, Inc. No. S-56781
What is the principal use of the property (including all buildings and/or land)
The Society holds the land in trust for the Navy League Cadet Corps and the Royal Canadian Sea Cadet Corps. These organizations promote, organize, sponsor and support and encourage the education and training Canada's youth ages 9 to 19 through Cadet movements and through the provision of recreational activities and training, leadership skills, community service, and to promote the physical and mental fitness of the boys and girls participating in the cadet programs.

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 not other activities other than sea cadets conducted on the property

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, for insurance purposes

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

Not accessible to the public

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 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 26, 2023
Name (please print): Michael Irving	Date: Jul 26, 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.

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FRIENDS OF COWICHAN CADETS SOCIETY

2022 FINANCIAL REPORT

Total income for 2022: NIL

Total expenses for 2022: NIL

Approved this 6th of December, 2022



Michael Paul Irving

FIPPA s. 22(1)

Sharon Lynne Irving



FIPPA s. 22(1)

Grace Kostamo



FIPPA s. 22(1)

Steven Kostamo



FIPPA s. 22(1)

Alexandra Meghan Lothian



FIPPA s. 22(1)

Timothy Edward Butt

PERMISSIVE TAX EXEMPTION APPLICATION

SECTION 1 – APPLICANT INFORMATION

Organization Name: MAPLE BAY ROWING 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: 6735 Beaumont Ave. Duncan, B.C. V9L 5X4	
Contact Person: Neil Bevan, Treasurer	
Email Address: [REDACTED] FIPPA s. 22(1)	Phone: [REDACTED] FIPPA s. 22(1)
Name and Phone number of two other officials in the organization	
Name: Susan Macdonald	Name: Sheree Moffatt
Title President	Title Director
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home: ([REDACTED]) FIPPA s. 22(1)
Phone Work: (250) 986-9487	Phone Work: (250) 710-8148

SECTION 2 – ORGANIZATION INFORMATION

Please provide a brief description of the goals and objectives of the organization:
See attached
What charitable, philanthropic, athletic or recreational service does your organization provide to the community?
Recreational and competitive rowing for junior and master rowers.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:	
Municipality of North Cowichan 7030 Trans Canada Hwy. Duncan, B.C. V9L 6A1	5990 Indian Rd. Art Mann Park (lower building area)
What is the principal use of the property (including all buildings and/or land)	
The basement area we occupy is to provide storage for rowing shell, blades and regatta equipment used on Quamichan Lake. Winter use includes boat repairs as needed. The outside fenced compound is for boat storage.	

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.

Our building area is for our use only. No public access or use and no rentals. The upstairs area is occupied by the Kinsmen Club and the outside washrooms are controlled by the Municipality. We pay the hydro for the whole building.

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.

Our area NO.

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

There are public washrooms on the outside corner outside access only.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

We pay the hydro for the whole building. See attached re: financial statements and property title.

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 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: Jul 21, 2023
Name (please print): Neil Bevan	Date: Jul 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

Maple Bay Rowing Club

Permissive Tax Exemption Application

Copy of Property Title:

I inquired at the Municipal office and was told I did not need it as the property in question is in the Art Mann Park and owned by the Municipality of North Cowichan.

Section 2: Goals and objectives of the organization:

Maple Bay Rowing Club inspires the love of rowing in the Cowichan Valley through community and safe sport. We encourage rowing's many health, fitness and social benefits. Club activities and programs focus on juniors and masters consisting of an age range of 12 to 74 years old. We also support the National Rowing Team including their fall selection trials.

Section 4: Other information

Financial Statements: This year we are purchasing additional rowing shells and a safety boat to meet the increased learn to row programs. We are currently fundraising and reserving funds for the repair and renovation of the Maple Bay club house at 6735 Beaumont Avenue.

**MAPLE BAY ROWING CLUB
STATEMENT OF FINANCIAL POSITION
AT AUGUST 31, 2022**

ASSETS		2022	2021
CURRENT			
Cash		\$4,542	\$15,612
Internally restricted funds		60,000	40,000
Accounts receivable		5,808	5,765
Inventory		417	319
Deposit		100	100
		<u>70,867</u>	<u>61,796</u>
DIRECT ACCESS GAMING ACCOUNT		<u>417</u>	<u>12</u>
CAPITAL ASSETS			
Rowing shells & blades		400,363	382,499
Coach boats & motors		50,098	51,247
Rowing equipment		25,172	25,172
		<u>475,633</u>	<u>458,918</u>
Accumulated amortization		<u>(159,165)</u>	<u>(167,956)</u>
		<u>316,468</u>	<u>290,962</u>
		<u><u>\$387,752</u></u>	<u><u>\$352,770</u></u>
LIABILITIES			
CURRENT			
Accounts payable and accrued		\$11,592	\$3,305
Prepaid deposits		3,400	2,537
Damage deposit		500	375
		<u>15,492</u>	<u>6,217</u>
BILL MURRAY - BURSARY FUND		<u>1,939</u>	<u>2,239</u>
JUSTIN FRYER - SERVICE AWARD		<u>350</u>	<u>350</u>
MEMBERS' EQUITY			
EQUITY - END OF YEAR		<u>369,971</u>	<u>343,964</u>
		<u><u>\$387,752</u></u>	<u><u>\$352,770</u></u>

APPROVED BY THE DIRECTORS:

**MAPLE BAY ROWING CLUB
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED AUGUST 31, 2022**

	2022	2021
REVENUES		
Junior fees	\$20,579	\$6,124
Masters' fees	19,935	9,806
Learn to row	10,601	8,962
MBRC regatta - net	6,917	0
Social dues	38	533
Social events - net	(308)	0
Social entertainment - net	163	(17)
Clothing sales - net	9	0
Rentals - apartment	7,625	9,000
- hall	3,667	24
Fundraising - net	2,854	2,912
Boat storage	3,243	3,071
Donations	1,090	1,000
Grants	6,842	6,857
Direct Access Grant	<u>28,306</u>	<u>20,000</u>
TOTAL REVENUES - NET	<u>111,561</u>	<u>68,272</u>
EXPENDITURES		
Administration	860	1,005
Loss on disposal of Capital Assets	1,200	6,484
Amortization of Capital Assets	16,266	19,688
Bank charges	492	362
Boats & blade maintenance	3,337	3,945
Coaching wages & benefits	34,805	17,590
Coach boat fuel	1,533	567
Consulting fees	1,148	1,687
Insurance	9,603	8,554
Membership - RCA & Rowing B C	516	500
Regatta entry fees	529	0
Training	650	0
Safety supplies - Covid 19	34	636
Uniforms	1,087	0
6735 Beaumont Ave. - expenses	9,572	5,313
Art Mann Park - expenses	3,117	1,977
Telephone	<u>805</u>	<u>524</u>
TOTAL EXPENDITURES	<u>85,554</u>	<u>68,832</u>
EXCESS OF REVENUES OVER EXPENDITURES	26,007	(560)
EQUITY - BEGINNING OF YEAR	<u>343,964</u>	<u>344,524</u>
EQUITY - END OF YEAR	<u><u>\$369,971</u></u>	<u><u>\$343,964</u></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: Maple Bay Yacht 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: 6337 Genoa Bay Road, Duncan, B.C. V9L 5Y4	
Contact Person: Dorothy Alexander	
FIPPA s. 22(1)	
Email Address: [REDACTED]	Phone Number: [REDACTED] FIPPA s. 22(1)
Name and Phone number of two other officials in the organization	
Name: Len Roy	Name: Terry Ryan
Title Commodore	Title Vice Commodore
Phone Home: [REDACTED] FIPPA s. 22(1)	Phone Home: [REDACTED] FIPPA s. 22(1)
Phone Work: (250) 701-3327	Phone Work:

SECTION 2 ORGANIZATION INFORMATION

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

SECTION 3 PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:
Maple Bay Yacht Club
What is the principal use of the property (including all buildings and/or land)
Please see attached

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 Clubhouse facilities may be rented for events such as weddings, celebrations of life, Christmas parties, etc. Rental fees range from \$75 to \$225 depending on the numbers attending. There is no rental fee for celebrations of life.

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.

Any event must be under the auspices of a sponsoring member. There is no commercial use.

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

The property is accessible to the public for yacht races, the sailing school, and other events such as weddings, celebrations of life, etc.

SECTION 4 – OTHER INFORMATION

Other information which may be pertinent to your application

Please see attached

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:

Date:

Jul 17, 2023

Name (please print):

Date:

Dorothy Alexander

Jul 17, 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.

Attachment to Application

Section 2 – Organization Information

Goals and Objectives of the organization

Since its inception in 1925, the Maple Bay Yacht Club has served its members and the community by providing an affordable means of enjoying the many benefits of boating and related water sports on our beautiful coast. Its goals and purposes are to encourage the development of boating skills, particularly in the areas of seamanship, sportsmanship, and safety. Services are provided to members at approximate cost in return for thousands of hours of volunteer hours to maintain and improve the facilities and programs. Volunteer hours in 2022 totaled over 8,000 hours.

Services provided to the community

The Club provides many services in the boating community at large that are available to non-members:

- The provision of a highly subsidized youth sailing school in the summer months which teaches sailing skills, sportsmanship, and boating safety and is open to the community at large. Adult lessons are also available to non members. In 2023, we are expecting an enrolment of over 100 youth. This program also provides summer employment for students in the community.
- Provision of a junior sailing membership to youth in the community at a very nominal rate.
- Provision of a "Park Host" program staffed by volunteer Club members at both Pirate's Cove and Wallace Island including annual spring clean-ups of the park property, repair and maintenance of the public wharves in conjunction with BC Parks, and assisting and guiding visitors to these marine parks. This program assists over 600 visitors each year.
- Rental of meeting facilities at no charge to other non-profit groups such as the Canadian Power & Sail Squadron.
- Provided facilities for the sailing portion of the BC Summer Games in 2018.
- Hosting the annual Labour Day Regatta which is open to all sailors from the community and elsewhere.
- Hosting a fall and spring racing program which is open to all sailors from the community and elsewhere.

Section 3 – Property Information

Principal use of property

Clubhouse: (Assessed as Class 6 - Business use)

For use of members and their guests for social events, meetings, and available for rent to the community at large for special occasions.

Junior Clubhouse: (Assessed as Class 6 - Business use)

For use by the sailing school, providing a meeting room for technical training, and a workshop for boat maintenance and equipment storage.

The rest of the upland property is parking area which attaches to the Class 8 usage.

The buildings noted on the water lot consist of the docks and boathouses and are Class 6. The balance of the water lot is the water - Class 8.

Section 4 – Other Information

As outlined in the cover letter, the Club is requesting an exemption for 50% of the Class 8 category of assessment, the same exemption that was granted for 2015 to 2023. The savings to the Club over the last several years has been an average of \$8,325 per year which is significant to the Club.

The Club membership is all inclusive. The great majority of our members live in North Cowichan and come from all walks of life and levels of income. The cost of membership is not prohibitive and we work hard to keep it this way to enable young families to join.

We note that permissive tax exemptions have been granted to other sports entities such as the Maple Bay Rowing Club, Cowichan Rugby Club, Duncan Curling Club, Chemainus Rod and Gun Club, Duncan Dynamics Gymnastic Club, etc. and we do not believe our request is out of line with these organizations who pay no tax at all.



Grant Thornton

Financial Statements

Maple Bay Yacht Club

September 30, 2022

Independent Practitioner's Review Engagement Report

To the members of the
Maple Bay Yacht Club

We have reviewed the accompanying financial statements of the Maple Bay Yacht Club that 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 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.

Independent Practitioner's Review Engagement Report (continued)

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 Maple Bay Yacht Club 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.

Duncan, Canada
November 29, 2022



Chartered Professional Accountants

Maple Bay Yacht Club

Statement of Financial Position

September 30

2022

2021

Assets (Note 6)**Current**

Cash and cash equivalents - unrestricted	\$ 44,018	\$ 162,673
Cash and cash equivalents - internally restricted (Note 3)	156,297	107,650
Accounts receivable	17,717	50,313
Inventory	38,914	34,074
Prepaid expenses	54,587	50,951
Goods and services tax receivable	16,909	449

328,442 406,110

Tangible capital assets (Note 4)

3,717,558 3,472,487

\$ 4,046,000 \$ 3,878,597

Liabilities**Current**

Accounts payable and accrued liabilities (Note 5)	\$ 97,206	\$ 57,609
Deposits	59,550	53,250
Commercial operating loan (note 6)	150,398	-
Demand Loan (Note 6)	317,705	-
Deferred revenue (Note 7)	10,953	10,361
Current portion of long-term debt (Note 6)	-	367,287

635,812 488,507

Deferred contributions related to tangible capital assets (Note 8)

17,865 18,894

653,677 507,401

Net assets

General Fund	3,236,026	3,263,546
Restricted Fund (Note 10)	156,297	107,650

3,392,323 3,371,196

\$ 4,046,000 \$ 3,878,597

Commitment (Note 9)

On behalf of the board

FIPPA s. 22(1)

Director

DocuSigned by:

FIPPA s. 22(1)

Director

391CR0006396474

Maple Bay Yacht Club

Statement of Operations

Year ended September 30

	2022	2021
Revenues (Schedule 1)	<u>\$ 766,531</u>	<u>\$ 691,478</u>
Expenses		
Amortization	112,233	106,329
Bad debts	600	-
Bank charges	15,202	12,324
Cleaning, bar and kitchen supplies	45,430	28,263
Contractors	3,190	13,119
Garbage	4,109	3,999
Hospitality	32,360	4,496
Insurance	48,592	44,275
Interest on long-term debt	14,883	16,959
Lease on foreshore	15,283	15,283
Licenses and dues	12,565	10,717
Liquor purchases	29,181	21,811
Member services	3,345	2,088
Merchandise purchases	3,897	1,755
Office and postage	5,868	9,997
Outstation expenses	4,262	3,979
Printing	9,767	8,386
Prizes and trophies	2,556	812
Professional fees	8,376	8,687
Property taxes	29,424	28,444
Rental	7,337	-
Repairs and maintenance	45,272	23,848
Salaries and wages	238,874	227,558
Telephone	1,042	1,071
Utilities	<u>51,756</u>	<u>48,561</u>
	<u>745,404</u>	<u>642,761</u>
Excess of revenues over expenses from operations	21,127	48,717
Other income		
Government wage subsidy	<u>-</u>	<u>73,837</u>
Excess of revenues over expenses	<u>\$ 21,127</u>	<u>\$ 122,554</u>

Maple Bay Yacht Club

Statement of Changes in Net Assets

Year ended September 30

	General Fund	Restricted Fund	Total 2022	Total 2021
Balance, beginning of year	\$ 3,263,546	\$ 107,650	\$ 3,371,196	\$ 3,248,642
Excess of revenues over expenses	21,127	-	21,127	122,554
Internally restricted transfers (Note 10)	<u>(48,647)</u>	<u>48,647</u>	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ 3,236,026</u>	<u>\$ 156,297</u>	<u>\$ 3,392,323</u>	<u>\$ 3,371,196</u>

Maple Bay Yacht Club

Statement of Cash Flows

Year ended September 30

2022

2021

Operating

Cash received from bar sales	\$ 72,961	\$ 50,518
Cash received from dues, initiation and levy	209,849	196,018
Cash received from wharfage, boathouse moorage and levy	403,326	352,019
Cash received from yearbook	11,635	12,175
Cash received from hospitality	24,705	2,764
Cash received from sailing school	24,398	19,265
Cash received from other	52,853	111,114
Cash paid for operating expenses	(340,353)	(299,712)
Cash paid for bar expenses	(34,020)	(16,530)
Cash paid for salaries and benefits	(238,874)	(227,558)
	<u>186,480</u>	<u>200,073</u>

Financing

Proceeds from commercial operating loan	150,398	-
Repayment of demand loan	(49,582)	(47,522)
	<u>100,816</u>	<u>(47,522)</u>

Investing

Purchase of tangible capital assets	(357,304)	(19,920)
(Decrease) increase in cash and cash equivalents	(70,008)	132,631
Cash and cash equivalents		
Beginning of year	<u>270,323</u>	<u>137,692</u>
End of year	<u>\$ 200,315</u>	<u>\$ 270,323</u>

Cash consists of:

Cash and cash equivalents - unrestricted	\$ 44,018	\$ 162,673
Cash and cash equivalents - internally restricted	<u>156,297</u>	<u>107,650</u>
	<u>\$ 200,315</u>	<u>\$ 270,323</u>

Maple Bay Yacht Club

Notes to the Financial Statements

September 30, 2022

1. Description of operations

The purpose of the Club is to encourage the development of yachting, enhance members' yachting skills, foster a high level of sportsmanship, provide moorage, and provide social facilities and functions for the benefit of all members. The Club is exempt from taxes under section 149 of the Income Tax Act.

2. Significant accounting policies

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and includes the following significant accounting policies:

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, term deposits, and balances with banks.

Inventory

Inventory is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis.

Tangible capital assets

Tangible capital assets are stated at cost or deemed cost less accumulated amortization. Tangible capital assets are amortized over their estimated useful lives on a straight-line basis at the following rates:

Docks, breakwater and floats	10-50 years
Buildings	10-40 years
Boathouses	40 years
Paving	30 years
Training boats	5-10 years
Furniture and equipment	5-20 years
Computer equipment	3 years

The Club regularly reviews its tangible capital assets to eliminate obsolete items.

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Impairment of long-lived assets

The Club tests long-lived assets for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value.

Maple Bay Yacht Club

Notes to the Financial Statements

September 30, 2022

2. Significant accounting policies (continued)

Contributed services

The fair value of donated materials and volunteer services cannot be reasonably determined and are therefore not reflected in these financial statements.

Revenue recognition

a) Revenue from wharfage and boathouse moorage is recognized twice a year. The revenues are recognized when due, October 1st for the period October to March and April 1st for the period April to September.

b) Membership dues are recorded as they are due. For existing members, dues are payable on October 1st of each year. Dues paid in advance of October 1st are shown as deferred revenue on the financial statements.

c) Bar revenue is recognized at the point of sale.

d) The Club follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

e) 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.

Government assistance

The company recognizes government assistance toward current expenses in the statement of earnings. When government assistance received is specified to relate to future expenses, the company defers the assistance and recognizes it in the statement of earnings as the related expenses are incurred.

Leases

Leases are classified as either capital or operating leases. At the time the Club enters into a capital lease, an asset is recorded with its related long-term obligation to reflect the acquisition and financing. Rental payments under operating leases are expensed as incurred.

Financial instruments policy

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 except for certain non-arms length transactions, and assessed for indicators of impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

The Club's financial instruments consist of cash and cash equivalents - unrestricted, cash and cash equivalents - internally restricted, accounts receivable, accounts payable and accrued liabilities, deposits, commercial operating loan and demand loan, which are reported at amortized cost.

Maple Bay Yacht Club

Notes to the Financial Statements

September 30, 2022

2. Significant accounting policies (continued)

Measurement uncertainty

The preparation of financial statements in conformity with ASNPO 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 management estimates include recoverability of accounts receivable, valuation of inventory, useful life of tangible capital assets and related deferred capital contributions and amounts of deferred revenue and accrued liabilities.

3. Internally restricted cash and cash equivalents

	<u>2022</u>	<u>2021</u>
Cash held at Island Savings Credit Union	\$ 28,006	\$ 8,821
Term Deposit held at an interest rate of 0.25%, with a term of 12 months. The term deposit matured during the year	-	857
Term deposit at an interest rate of 0.60% with a term of 18 months. Maturity date is November 11, 2022	8,523	8,472
Term deposit held at an interest rate of 2.08%, with a term of 12 months. Maturity date is March 23, 2023	109,791	89,500
Term deposit held at an interest rate of 2.5%, with a term of 12 months. Maturity date is June 21, 2023	<u>9,977</u>	<u>-</u>
	<u>\$ 156,297</u>	<u>\$ 107,650</u>

Maple Bay Yacht Club

Notes to the Financial Statements

September 30, 2022

			<u>2022</u>	<u>2021</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Land	\$ 1,557,815	\$ -	\$ 1,557,815	\$ 1,550,000
Docks, breakwater and floats	2,714,310	1,199,432	1,514,878	1,290,158
Buildings	513,504	268,513	244,991	232,323
Boathouses	426,336	209,818	216,518	228,266
Paving	134,503	45,657	88,846	64,697
Training boats	219,439	163,705	55,734	64,167
Furniture and equipment	181,588	142,909	38,679	41,821
Computer equipment	19,900	19,803	97	1,055
	<u>\$ 5,767,395</u>	<u>\$ 2,049,837</u>	<u>\$ 3,717,558</u>	<u>\$ 3,472,487</u>

5. Accounts payable and accrued liabilities

The balance of accounts payable and accrued liabilities includes government remittances payable to WorkSafeBC, the Provincial Minister of Finance and the Receiver General for Canada totaling \$12,576 (2021 - \$6,110).

6. Credit facilities

The Club has the following credit facilities:

During the year the, the Club entered into a demand loan agreement with Island Savings a division of First West Credit Union to renew the existing mortgage. This demand loan bears interest at 4.15% per annum (2021 - 4.35% per annum) and is repayable in monthly blended payments of \$5,320 (2021 - \$5,385). As at September 30, 2022, the amount due to Island Savings was \$317,705 (2021 - 367,287).

The club is authorized without penalty to prepay up to 10% (\$65,000) of the original advanced amount per year.

During the year, the Club entered into a \$200,000 commercial operating loan agreement with Island Savings a division of First West Credit Union, which bears interest at the bank's prime lending rate plus 1.00% and is repayable on demand. As at September 30, 2022, the Club has drawn \$150,398 (2021 - \$nil).

During the year, the Club entered into a \$50,000 commercial operating loan agreement with Island Savings a division of First West Credit Union, which bears interest at the bank's prime lending rate plus 1.00% and is repayable on demand. As at September 30, 2022, the Club has not drawn on the facility (2021 - \$nil).

The credit facilities above are secured by a commercial security agreement over the Club's personal property.

Maple Bay Yacht Club

Notes to the Financial Statements

September 30, 2022

7. Deferred revenue

Deferred revenues represent prepaid membership dues, initiation dues and moorage.

8. Deferred contributions related to tangible capital assets

Deferred contributions related to tangible capital assets represent the unamortized amount of grants and donations received for the purchase of tangible capital assets. The contributions will be recognized as revenue in future periods as the related assets are amortized. The amortization of deferred contributions related to tangible capital assets are recognized as revenue on the statement of revenues and expenditures.

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 18,894	\$ 22,707
Less: Amortization for the year	<u>(1,029)</u>	<u>(3,813)</u>
Balance, end of year	<u>\$ 17,865</u>	<u>\$ 18,894</u>

9. Commitment - foreshore lease

The Club has a 30 year foreshore lease agreement with the Ministry of Environment, Lands and Parks which commenced August 5, 1998. Lease payments are based on income from moorage.

10. Internally restricted net assets

The board has internally restricted net assets for capital expenditures on specified capital projects, as follows:

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 107,650	\$ 70,501
Add: internally restricted net assets transferred from operations	<u>48,647</u>	<u>37,149</u>
Balance, end of year	<u>\$ 156,297</u>	<u>\$ 107,650</u>

11. Letters of credit

The Club had a total of \$8,523 (2021- \$8,472) in letters of credit available at September 30, 2022. None of this amount was outstanding at year end.

Maple Bay Yacht Club

Notes to the Financial Statements

September 30, 2022

12. Financial instruments

The Club is exposed to various risks through its financial instruments. The following analysis provides a measure of the Club's risk exposures and concentrations at September 30, 2022.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Club is exposed to credit risk from customers. In order to reduce its credit risk, the Club reviews aging receivables and follows up with customers. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Club has a significant number of customers which minimizes concentration of credit risk.

The credit risk regarding cash and term deposits 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 Club is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long-term debt, accounts payable, and accrued liabilities.

(c) Market risk

Market risk is the risk that the fair value or expected 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 Club is mainly exposed to interest rate risk.

(i) 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 Club manages exposure through its normal operating and financing activities. The Club is exposed to interest rate risk primarily through its floating interest rate commercial operating loan and its fixed interest rate demand loan. Fixed interest instruments subject the Club to a fair value risk while the variable interest instruments subject it to a cash flow risk. It is of management's opinion that the Club is not exposed to significant interest rate risk.

Maple Bay Yacht Club

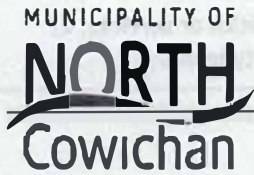
Schedule to the Financial Statements

Year ended September 30

Schedule of revenues

Schedule 1

	2022	2021
Amortization of deferred contributions	\$ 1,029	\$ 3,813
Bar sales	76,465	51,848
Donations and fundraising	2,498	1,548
Dues	161,203	158,869
Hospitality	24,705	2,764
Initiation	48,647	37,150
Interest	3,038	463
Racing	5,223	-
Sailing school	24,398	19,265
Utilities	36,961	30,122
Wharfage and boathouse moorage	370,729	373,461
Yearbook	11,635	12,175
	<u>\$ 766,531</u>	<u>\$ 691,478</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: Mount Brenton Golf Course Ltd.	
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: 2816 Henry Rd. Chemainus, BC V0R 1K5	
Contact Person: Arden Chailer	
Email Address: mtbrentonoffice@gmail.com	Phone Number: 250-246-2588
Name and Phone number of two other officials in the organization	
Name: Tom Andrews	Name: Mike Dungey
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:

The Club seeks to attract and retain loyal members and encourages all residents and visitors to enjoy its golf facilities and natural beauty.

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

Mount Brenton Golf Course provides the community with recreational golf.

SECTION 3 – PROPERTY INFORMATION (REGISTRATION, PRINCIPAL USE)

The lands are registered in the name of:

Mount Brenton Golf Course Ltd.

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

The principal use of the property is recreational golf.

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) Members and the general public/guests
- 2) Fees are charged to members and the general public/guests
- 3) 50% membership and 50% general public/guests

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 kitchen/dining room of the Clubhouse is used by Julie Stevens (Canteen on the Green)

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

90% of the buildings and property are accessible to the public; the exception being the Maintenance buildings.

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 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 12, 2023
Name (please print): Arden Chailer	Date:

FIPPA s. 22(1)

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.

Mount Brenton Golf Course Ltd.
Financial Statements
December 31, 2022

Mount Brenton Golf Course Ltd.

Contents

For the year ended December 31, 2022

	<i>Page</i>
Independent Auditor's Report	
Financial Statements	
Statement of Financial Position.....	1
Statement of Operations and Accumulated Surplus.....	2
Statement of Cash Flows.....	3
Notes to the Financial Statements	4
Schedules	
Schedule 1 - Schedule of General and Administrative Expenses.....	8
Schedule 2 - Schedule of Pro Shop Operations.....	9
Schedule 3 - Schedule of Facilities Expenses	10
Schedule 4 - Schedule of Grounds Expenses	11

To the Members of Mount Brenton Golf Course Ltd.:

Opinion

We have audited the financial statements of Mount Brenton Golf Course Ltd. (the "Company"), which comprise the statement of financial position as at December 31, 2022, and the statements of operations and accumulated surplus and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company 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.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

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

Nanaimo, British Columbia

April 5, 2023

MNP LLP

Chartered Professional Accountants

Mount Brenton Golf Course Ltd.
Statement of Financial Position

As at December 31, 2022

	2022	2021
Assets		
Current		
Cash	520,640	599,246
Accounts receivable	-	3,219
Prepaid expenses	-	22,434
Inventory (Note 3)	99,153	83,988
	619,793	708,887
Capital assets (Note 4)	2,094,903	2,103,995
	2,714,696	2,812,882
Liabilities		
Current		
Accounts payable and accruals (Note 6)	119,995	91,353
Goods and Services Tax payable	38,328	28,181
Prepaid membership dues	372,705	346,564
CEBA loan (Note 7)	40,000	-
	571,028	466,098
CEBA loan (Note 7)	-	40,000
	571,028	506,098
Shareholders' Equity		
Accumulated surplus	1,981,318	2,144,734
Share capital (Note 8)	162,350	162,050
	2,143,668	2,306,784
	2,714,696	2,812,882

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

Mount Brenton Golf Course Ltd.
Statement of Operations and Accumulated Surplus

For the year ended December 31, 2022

	2022	2021
Revenue		
Members	748,525	658,707
Visitors green fees	522,529	547,020
Cart rentals	108,079	107,712
Cart storage	33,756	31,726
Other revenue	11,870	8,074
	1,424,759	1,353,239
Expenses		
Salaries and wages	680,780	597,044
General and administrative (Schedule 1)	215,036	190,072
Pro shop (Schedule 2)	186,761	160,245
Facilities (Schedule 3)	126,293	117,109
Grounds (Schedule 4)	208,813	228,111
Amortization	170,491	169,746
Government assistance (Canada Emergency Wage Subsidy)	-	(123,646)
	1,588,174	1,338,681
Excess (deficiency) of revenue over expenses	(163,415)	14,558
Accumulated surplus, beginning of year	2,144,733	2,130,176
Accumulated surplus, end of year	1,981,318	2,144,734

The accompanying notes are an integral part of these financial statements

Mount Brenton Golf Course Ltd.
Statement of Cash Flows
For the year ended December 31, 2022

	2022	2021
Cash provided by (used for) the following activities		
Operating		
Cash receipts from dues, green fees and other revenue	1,573,230	1,609,120
Operating expenses paid	(811,222)	(843,227)
Cash paid for wages and benefits	(679,515)	(596,300)
Government assistance	-	282,818
	82,493	452,411
Financing		
Shares issued	5,200	4,200
Shares redeemed	(4,900)	(6,400)
	300	(2,200)
Investing		
Purchase of capital assets <i>(Note 4)</i>	(161,399)	(307,035)
Increase (decrease) in cash resources	(78,606)	143,176
Cash resources, beginning of year	599,246	456,070
Cash resources, end of year	520,640	599,246

The accompanying notes are an integral part of these financial statements

1. Incorporation and nature of the organization

Mount Brenton Golf Course Ltd. (the “Company”) was incorporated under the laws of the Business Corporations Act of the Province of British Columbia on July 26, 1973. The Company operates a golf course in Chemainus, BC. As a non-profit organization operating exclusively for the pleasure and recreation of its members, the Company is exempt under Section 149(1)(l) of the Income Tax Act from paying income taxes except on property income. There are no distributions to shareholders, and the Company articles specify that in the event of wind up, any accumulated surplus would be transferred to the British Columbia Golf Association for the advancement and development of junior golfers.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations as issued by the Accounting Standards Board in Canada using the following significant accounting policies:

Revenue recognition

The Company uses the deferral method of accounting for contributions. Fund presentation is not used in these financial statements.

Revenue recognition for significant revenue streams are:

Members

Membership dues are billed for each calendar year and are recorded as revenue in the year to which they apply. Initiation fees are recognized in the year the membership agreement is signed.

Visitors

Green fees, rentals, and miscellaneous revenue are recognized when the service is provided.

Pro shop

Pro shop retail sales are recognized as revenue when the sale has occurred and collection is reasonably assured. Pro shop revenue is disclosed in Schedule 2.

Financial instruments

The Company recognizes its financial instruments when the Company becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with CPA Canada Handbook Section 3840 *Related Party Transactions*.

At initial recognition, the Company may irrevocably elect to subsequently measure any financial instrument at fair value. Fair value is determined by reference to recent arm’s length transactions.

The Company subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market are subsequently measured at cost less impairment. All other financial assets and liabilities are subsequently measured at amortized cost.

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

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first in, first out method.

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

Capital assets

Purchased capital assets are recorded at cost. Capital assets are capitalized on the statement of financial position when purchases of new equipment occur and when significant improvements to buildings or the golf course are made that are beyond the normal maintenance and operational requirements.

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

	Rate
Buildings	20 years
Golf carts	10 years
Computer equipment	2 years
Equipment	10 years
Furniture and fixtures	7.5 years
Paved surfaces	20 years
Cart paths	20 years
Course expansion	38 years
Irrigation, drainage and land improvements	20 years
Pumphouse	20 years

Long-lived assets

Long-lived assets consist of capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

When the Company determines that a long-lived asset no longer has any long-term service potential to the Company, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write-downs are not reversed.

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 revenue and expenses during the reporting period.

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

Management has estimated the value of the inventory based upon their assessment of the realizable amount.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in net income (loss) in the period in which they become known.

Government assistance

Claims for assistance under various government grant programs is recognized when there is reasonable assurance that the Company has complied and will continue to comply with all conditions related to the program.

3. Inventory

	2022	2021
Grounds supplies	54,949	39,370
Pro shop inventory for resale	44,204	44,618
	99,153	83,988

The cost of pro shop inventory for resale recognized as an expense and included in Schedule 2 amounted to \$118,895 (2021 – \$103,136).

Mount Brenton Golf Course Ltd.
Notes to the Financial Statements
For the year ended December 31, 2022

4. Capital assets

	2022		2021	
	Cost	Accumulated amortization	Net book value	Net book value
Land	500,130	-	500,130	500,130
Buildings	1,146,698	542,336	604,362	621,825
Golf carts	212,754	51,069	161,685	182,960
Computer equipment	3,768	3,768	-	477
Equipment	869,536	743,418	126,118	138,499
Furniture and fixtures	293,942	209,005	84,937	101,896
Paved surfaces	82,882	26,028	56,854	60,515
Cart paths	103,969	101,398	2,571	3,323
Course expansion	600,815	490,138	110,677	126,488
Irrigation, drainage and land improvements	1,183,900	812,548	371,352	286,221
Pumphouse	108,882	32,665	76,217	81,661
	5,107,276	3,012,373	2,094,903	2,103,995

5. Bank indebtedness

The Company has a line of credit agreement with Island Savings Credit Union ("ISCU") approved to a maximum of \$350,000 with interest at ISCU prime plus 0.5% (2021 - prime plus 0.5%). It is secured by a debenture for \$1,000,000. At December 31, 2022 the effective interest was 6.70% (2021 - 2.95%).

6. Accounts payable and accruals

	2022	2021
Trade payables	93,261	70,368
Wages payable	13,286	12,021
Payroll remittances payable	13,448	8,964
	119,995	91,353

7. CEBA loan

In 2020, the Company obtain a Canada Emergency Business Account (CEBA) term loan of \$40,000. No payments or interest are due until December 31, 2023. By December 31, 2023, if 75% of the loan is paid, the remaining 25% will be forgiven. If any amount is outstanding at December 31, 2023, the balance is to be converted to interest only with monthly payments of 5% due on December 31, 2025, until the principal is repaid.

Mount Brenton Golf Course Ltd.
Notes to the Financial Statements
For the year ended December 31, 2022

8. Share capital

Authorized

500 Class A voting common shares without par value, redeemable at face value ranging from \$100 to \$400 per share
4,500 Class B voting common shares without par value, redeemable at face value ranging from \$100 to \$400 per share

	2022	2021
Issued - Common shares		
209 Class A shares (2021 - 211)	55,750	56,250
771 Class B shares (2021 - 751)	106,600	105,800
	162,350	162,050

During the year, 2 Class "A" (2021 - 3) common shares were redeemed for \$500 (2021 - \$800) and 32 Class "B" common shares were redeemed for \$4,400 (2021 - 28 shares for \$6,000). The Company issued 52 Class "B" (2021 - 38) common shares at \$100 per share for a total value of \$5,200 (2021 - \$3,800).

9. Financial instruments

The Company, as part of its operations, carries a number of financial instruments which include cash, accounts receivable, accounts payable and accruals, bank indebtedness and share capital. It is management's opinion that the Company 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 Company is exposed to cash flow risk on its bank indebtedness with a floating rate of ISCU prime plus 0.5%.

10. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.

Mount Brenton Golf Course Ltd.
Schedule of General and Administrative Expenses

For the year ended December 31, 2022

Schedule 1

	2022	2021
Accounting and legal	35,159	40,405
Advertising	6,042	1,260
Bad debts	-	300
Bank charges and interest	18,115	16,625
Cleaning services	25,914	24,788
Communications	11,291	10,244
Dues and licenses	27,212	20,428
Insurance	22,634	18,323
Restaurant contract	36,000	30,000
Meetings	1,254	-
Office expense and supplies	21,731	16,659
Security	7,182	8,454
Training expense	2,500	2,586
	215,036	190,072

Mount Brenton Golf Course Ltd.
Schedule of Pro Shop Operations
For the year ended December 31, 2022

Schedule 2

	2022	2021
Revenue - retail sales	125,391	126,803
Costs of sales	118,895	106,124
Gross margin	6,496	20,679
Expenses		
Retainer	189,803	179,599
Pro Shop supplies	3,454	1,324
	193,257	180,924
Net expense	(186,761)	(160,245)

Mount Brenton Golf Course Ltd.
Schedule of Facilities Expenses
For the year ended December 31, 2022

Schedule 3

	2022	2021
Clubhouse repairs	10,662	44,028
Miscellaneous	6,666	680
Other buildings repairs	48,261	5,129
Property taxes	22,006	27,105
Utilities	38,699	40,166
	126,293	117,109

Mount Brenton Golf Course Ltd.
Schedule of Grounds Expenses
For the year ended December 31, 2022

Schedule 4

	2022	2021
Aggregates	35,060	12,682
Equipment and supplies	13,658	21,203
Fertilizer, pesticides and chemicals	82,091	62,606
Fuel and lubricants	31,857	17,812
Other maintenance and repairs	46,147	113,807
	208,813	228,111
