



7030 Trans-Canada Highway
Duncan, BC V9L 6A1 Canada
www.northcowichan.ca
T 250.746.3100
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GRANT APPLICATION

(PLEASE PRINT)

Name of Organization	Chemainus + District Chamber of Commerce & Visitor Centre
Address of Organization	102 - 9799 Waterwheel Crescent, Chemainus, BC V0R1K0
Full Mailing Address	Box 575, 102 - 9799 Waterwheel Crescent, Chemainus, BC V0R1K0
Telephone Number & Email	(250) 737-3370
Contact Person/Title	Melody Smythies

Primary purpose of organization: Member-driven, empowering growth for local business & enriching the Visitor Centre experience.

Category under which greatest portion of services fall:

Social Service Sports Cultural Economic Development Other Tourism

Services available to all members of community: Yes No

If no, please list criteria for receiving your service:

Total Number of people that used your service last year: 17,669 visitors, including local people (Up 40% over 2022)

Approximate number of your clients that reside in North Cowichan: 115 Business Members (Up 88% over 2022)

(Please note that North Cowichan includes the communities of Chemainus, Crofton, Maple Bay, and the Duncan area north of the Cowichan River, and outside the one square mile Duncan core.)

Amount of grant requested: \$35,000

Describe how the grant will be used: (e.g. special projects, operations, maintenance, etc.)

It is our intention to use the increased grant monies for the operations and maintenance of the Chemainus + District Chamber of Commerce & Visitor's Centre. This includes costs for marketing, training, all Visitor Centre maintenance, and day to day operations. Visitor Centre marketing includes promoting Chemainus + District businesses to our visitors; (visitor count increased by 40% over 2022) Chamber of Commerce marketing means recruiting more business members, promoting their growth with regular town events, and future community planning. This past year we significantly surpassed our goal of increasing our Chamber membership by 40%; ultimately achieving an 88% increase, which has increased our financial requirements proportionately. It has become necessary to host more inclusive networking events, and the added need to hire more support staff. In partnership with new contacts from our local Indigenous community, we intend on creating additional Indigenous-specific events in 2024. We are currently supporting our local community by selling an assortment of Indigenous merchandise in our Visitor Centre.

In order to be considered for a Municipal grant, please ensure that you enclose the following: the most recent financial statement, and the proposed operating budget.

Other Information: Have you obtained a previous grant from the Municipality? Yes No
Or have you applied to another local government for funding? Yes No

If yes, please list:

FIPPA s. 22(1)

Applicant's signature:

Date: October 12, 2023

In order to be eligible for consideration for a 2024 grant-in-aid, this application and all requested supporting materials must be received no later than October 15th, 2023.

Please submit in person at 7030 Trans Canada Hwy or email to finance@northcowichan.ca

Print Form

Note: Personal information is collected by the Municipality of North Cowichan under the authority of section 26(c) of the Freedom of Information and Protection of Privacy Act for the purpose of processing and administering grant-in-aid applications. 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.



October 13, 2023

**North Cowichan
Municipality in British Columbia
7030 TransCanada Highway
Duncan, BC V9L6A1**

Re: 2024 Grant in Aid for the Chemainus + District Visitor Centre

Dear Mayor Rob Douglas and Council,

We would like to thank the Municipality in advance for its continued financial support in Grant Aid for the Chemainus Visitor Centre operations for 2024. We are grateful to the Municipality of North Cowichan for our outstanding, well located Visitor Centre and your valued financial support. In 2023 we have experienced a dramatic increase in our visitor numbers, (Up 40% over 2022) which includes regional, national, and a substantial increase in guests from around the world. We have enjoyed the pleasure of receiving first-time guests from Israel, Czech Republic, Poland, Ecuador, Brazil, & Uruguay. With an anticipated increase in our guest visitation numbers for 2024, we will incur a significant increase of related costs of operations. Thus, we are requesting Grant Aid in the amount of \$35,000 for 2024.

Please note that this year we have separated our Canada Summer Student funding wages from staff wages. This is for accounting purposes only. In the development of our budget for 2024, we have taken a cautious approach, due to the uncertainties of a lesser, but continued presence of COVID-19. It is of note that tour bus companies have confirmed that due to added demand, they are now operating their tours earlier in the season and continuing later into the Fall. This increased schedule has created a need for additional staffing.

Grant In Aid funding in the amount of \$35,000 will allow the Chemainus Visitor Centre to accomplish its goals and continue to provide a high-quality visitor experience. The hours worked by our devoted, enthusiastic staff and volunteers, who provided an exceptional experience to tourists and our regional guests visiting Chemainus, Crofton, Saltair, Thetis Island, Cowichan Valley and Vancouver Island, will benefit from your support.

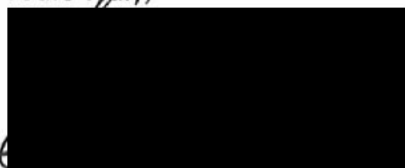
In keeping with the North Cowichan Municipality's commitment to create a positive economic, social, and environmental climate, the Grant Aid will allow our staff and volunteers to deliver important community information and other services. The growing number of tourists, residents, businesses, and community groups who depend on us to promote our community, the surrounding region, and Vancouver Island, are the defining factor of our contribution to the economic development of Chemainus.

Please find information attached for the following:

- The Year Ahead: Projects and goals for 2024
- Report on "A year in Review for 2023", relaying our programs, successes, and reviews
- Financial Statements for 2022, which were conducted by Grant Thornton LLP, Chartered Professional Accountants
- Budget for 2024

We thank you and the council for your thoughtful consideration and anticipated approval of our Grant request.

Yours Truly,



FIPPA s. 22(1)

Peter F. Matthews

President,

Cheminus + District Chamber of Commerce and Visitor Centre



The Year Ahead – 2024

The Chemainus + District Chamber of Commerce will ensure the Chemainus Visitor Centre is developed, supported, managed, and operated in an appropriate and cost-effective manner.

Overarching Goals for 2024

Visitor Centre Goals and Objectives:

- Enhancing the quality of recreation and tourism opportunities for all visitors, maintaining inclusivity to those with physical, sensory, auditory, or cognitive impairments.
- Providing additional opportunities and facilities of interest that are available in the region.
- Sharing information and interpretation on the recreational, natural, cultural, indigenous, and historical resources within the project area and region.
- Assisting visitors to ensure their safety and enjoyment.
- Creating educational marketing information and services that feature Chemainus as a preferred destination.
- Increasing the level of participation and project development with the local indigenous communities.
- Building collaborative relationships between the Chemainus Visitor Centre, Chemainus + District residents, and the business community through all communication channels.
- Improving our in-house sales terminal system to effectively track our inventory.
- Continue to strive for a solid volunteer program for the purpose of developing and maintaining the Visitor Centre and its programs and services.
- Implementing a periodic evaluation process to measure the effectiveness of the Visitor Centre's displays, programs, and services.
- Incorporate a security system into the design and operation of the Visitor Centre, with staff working collaboratively with the local and regional RCMP officers to ensure security of the site.
- Designing programs for the Visitor Centre to reach the next level of the visitor experience.
- Working closely with the BIA to develop a more extensive, informative, detailed, and user-friendly Tourism Web Page for Chemainus + District, including Crofton, Thetis Island, and Saltair.



Key 2024 Objectives:

1. Continuing to develop a successful volunteer recruitment program to increase the Visitor Centre's volunteer pool. (Volunteers were scarce this past season)
2. Increase the volume of overnight stays in the Chemainus + District area through innovative marketing initiatives with local AirBnB's, hotels, campgrounds, restaurants, and entertainment venues.
3. Promote exciting "staycation" options and attractions for local and regional residents who may be weary of distant travel.

New Visitor Materials:

1. Our goal remains to develop a new visitor map with Landmark Media that will assist Chemainus + District visitors and residents. This map is to be printed and distributed to all points on Vancouver Island, to select businesses, and made available on BC Ferries.
2. By utilizing our new digital library of Chemainus photos (collaborated by our Digital Media summer student and the BIA in 2023) we can create a digital Visitor Brochure that could be emailed throughout BC's Visitor Centre's, Canada, and potentially worldwide. It would become valuable to Tour Bus and Film Production companies, to showcase exceptional snapshots of our charming community, and promote Chemainus as a chosen destination.

Education:

- Collaborate with community associations to host seminars to help inform, update, and inspire residents and business owners on the importance of being a tourist driven town.
- Develop a fun and interesting FAM (familiarization) Tour for our new staff and volunteers to enhance their knowledge of accommodations, attractions, events, and entertainment in the region.
- Host educational seminars on high quality customer experiences for our business community, utilizing select materials approved by Destination BC and Cowichan Tourism, to enhance their marketing via social media presence.

Our Community Involvement:

- The Chemainus Visitor Centre is well respected for being a central source for sharing community information with, and for, the area's non-profit organizations of the BIA,

(Business Improvement Association) the Royal Canadian Legion, the Chemainus Festival of Murals Society, the Cowichan Neighbourhood House, and the Harvest House. It is strongly believed by our board members and community leaders that the Visitor Centre plays a significant role in the economic development of the Chemainus + District.

- With the reputation for Chemainus known as the “City of Murals,” we are committed to our support of the Festival of Murals, by educating our visitors and locals on the 61 murals in our town, by selling the Mural Map Guides and printed materials in the Visitor Centre.
- It is our intention to enhance the Roaming Ambassador Program with our summer students, which will more effectively engage more visitors and locals as well. This program inevitably provides our visitors with a lasting positive impression of our town.

Our commitment to Increase Funding:

- Our intention is to considerably increase the variety of merchandise available for purchase in the Visitor Centre, with a focus on providing locally sourced products and souvenirs.
- We are committed to increasing trade with local businesses and Indigenous groups by developing relationships and providing a space for the sale of Indigenous works within our centre.
- Sponsoring more “Meet and Greet” events at Participating business venues.
- Joint sponsorship with the BIA for more fundraising seasonal community events.



The Year of 2023 in Review at the Chemainus Visitor Centre

This year's tourist season confirmed our hopes that people were ready to travel to destinations abroad once again, with a willingness to abandon the exhausting restrictions of 2022's lingering COVID-19 restrictions. During the past Winter, Destination BC extended their marketing to include Australia, New Zealand, Asia and parts of South America, inviting them to come and experience "Super Natural British Columbia."

The 2023 tourist season tallied some impressive numbers, with 17,669 visitors, an increase of 40% over 2022. In part, we were able to accomplish this by being open 1249 hours, versus a cautious post COVID-19 year with 980 hours in 2022. We also realized the Tour Bus companies had started to arrive earlier this year and have continued later into mid-October. All factors translated into 294 buses in 2023, versus 205 in 2022, an increase of 30%.

In contrast to 2022, we welcomed an enormous number of visitors from Australia, who travelled with large groups on tour buses, as well as those who opted to rent an RV or car, and set out to travel Alberta and BC on their own. On a weekly basis, we experienced unexpected surprise when we also received first-time visitors from Israel, Czech Republic, Poland, Ecuador, Brazil, and Uruguay.

Demographics:

With the volume of wildfires in BC this summer, we saw a shift in the origin of our visitors:

- Seniors and family groups from BC held the top spot for visitors, a solid 10% more than the 2nd highest visiting group, who were local Vancouver Islanders that chose "Stay-cations" to avoid wildfire regions.
- Our traditionally largest visitor group from Europe, (Germany, Switzerland, France, Belgium and Italy) slipped into 3rd place, with 80% more retired visitors than their young adult counterparts, who were traveling the Island for the best hikes and nature escapes.

The Value of our Tour Buses:

The steady increase in the number of Tour Bus companies that confidently schedule us into their guest's experience continues to prove that our "outdoor art gallery of murals" remains a valuable attraction and solidly contributes to the economic development in the Chemainus + District. Our local businesses whole-heartedly assist in the positive reputation with our tour bus companies, by sharing their exceptional levels of customer service. This past year, many of the tour bus guides phoned ahead to our bakeries, coffee shops, and restaurants, to advise them of

their arrival dates, which benefitted everyone by having beverages and extra food selections available. It has been a common sight to see 4 tour buses parked in their designated spots all at the same time, with upwards of 200 guests spilling out and spending their money in our town. Guests regularly tell us how charming our town is, and how friendly everyone has been. They genuinely love coming here.

Staff and Volunteers:

Our Visitor Centre staff, volunteers and summer students are trained for their roles as central “Ambassadors” of our town, region, and province. Visitors traveling in our region by tour bus, car, RV and boat, know to search out our town’s Visitor Information Centre, in order to get first hand guidance and directions for attractions, restaurants and supplies. Many visitors have never been to Vancouver Island and require significant assistance in planning their holiday destinations in our region. The Chemainus Visitor Centre has been blessed with the presence of **Betty Short**, who has been guiding our visitors for the past **25 years**. She has served our centre in numerous capacities during that time; responding to inquiries and safely guiding our guests, sharing in day-to-day duties, conducting research to develop information pamphlets, and so much more. She is the reigning “fountain of knowledge” for all new staff and summer students, creating a strong, cohesively informed team that continues to offer a high quality visitor experience. We are also grateful to be supported at the Centre by the additional benefit of 2 summer students. Their presence allows us to maintain coverage to open the Centre 7 days a week to our traveling guests, creating a seamless warm welcome and positive impression when they arrive.

How We Achieved Our 2023 Goals:

ACTIVITY AREA 1: Social Media Presence – We have been consistent in collaborating with, and supporting our local Chemainus + District businesses by posting regular updates on our Chemainus Facebook & Instagram sites, by sharing new merchandise arriving in their shops, and advising our “followers” of all upcoming events in the area. This has gained us a substantial increase in our internet presence and a vast number of new followers on our sites.

ACTIVITY AREA 2: Weekly and Monthly Newsletters – These newsletters have allowed our businesses and residents the opportunity to stay informed of the community initiatives and projects that are currently scheduled, or are being worked on to boost tourism in our district.

ACTIVITY AREA 3: Summer Students - We were approved for 2 summer students this year through Canada Summer Student funding. This enhanced our ability to continue forming strong relationships with our Tour Bus Guides, by greeting each one personally and inviting their guests into our Visitor Centre, resulting in the ability to direct them to our local businesses.

ACTIVITY AREA 4: Locally Sourced Merchandise and Souvenirs – Our efforts to source locally produced merchandise and souvenirs allowed us to offer our visitors items that reflected the “true magic of their Vancouver Island experience,” aiding in the support of economic development for the Chemainus + District towns and the region.

Here's What People Are Saying About Our Visitor Centre:

TRIP ADVISOR – 5 Star Rating - [Friendly, helpful advice!](#)

Couples:

My husband & I are from England and we visited the centre in Chemainus just a few days ago as we wanted to know where to go & what to see in the area. I cannot highly recommend enough Melody Smythies who was very friendly & helpful on so many levels. She gave us the information & maps we needed for things to see and places to eat. We thoroughly loved seeing the Chemainus Murals located all around the town. Thanks for giving us a great start to our North America trip!

GOOGLE REVIEWS – 5 Star Rating

SCMM Lamare

The lady that works there was so welcoming and just a real lovely person. The murals were beautiful and the shops were quaint.

Kai C.

Friendly and knowledgeable staff. Facility is well maintained and taken care of. Really enjoyed our trip to Chemainus because of them!

Cheryl Kendall

This is the starting place for all the murals the town has in place, 60 or so. There are yellow footprints marked on the sidewalk to do a self tour or you can go inside visitor center and purchase a brochure. This gives a description of each mural and a map showing the location. The money spent on this brochure goes to maintaining the murals, price \$5.

The attached document is being submitted as an “Addendum” to our original Application for Grant in Aid, received by the Municipality on Monday, October 16th. We have recently received new statistical data from the “Destination British Columbia” organization that validates our request for increased funding. The attached document is newly released statistical data over the past 10 years, containing comparable visitor numbers for the “Cowichan Regional Visitor Centre” and the “Chemainus Visitor Centre.” The data indicates a clear picture of the 30% higher volume of visitors being served in 2023 at the Chemainus Visitor Centre, versus the Cowichan Regional Visitor Centre count. The 10-year statistical data also clarifies a 44% higher volume of visitors served at the Chemainus Visitor Centre, versus the Cowichan Regional Visitor Centre. Our experience as “Regional Ambassadors” was severely challenged in 2023 by insufficient coverage to adequately serve all the needs of our visitors, which caused numerous visiting guests to leave the centre unassisted. Our request for additional funding in 2024 will aid in solving a measure of this challenge. We genuinely appreciate your added consideration regarding the information in the attached document.

Warmest regards,
Cindy Simpson, Visitor Centre Manager,
as per Peter Matthews – President, Chemainus & District Chamber of Commerce & Visitor Centre

Box #575,
102 – 9799 Waterwheel Cres.,
Chemainus, BC V0R1K0
250-737-3370
chamber@chemainu.bc.ca

Statistics for Duncan Visitor Centre came directly from Destination BC

	Jan	Feb	Mar		Apr	May	Jun		July	Aug	Sept		Oct	Nov	Dec	
2023	413	430	770		805	1,176	2,137		2,823	2,789	1,533		622	0	0	13,498
2022	384	637	876		801	967	1,698		2,314	2,787	1,503		800	548	500	13,815
2021	398	331	630		553	533	1,258		2,869	2,788	1,673		748	484	441	12,706
2020	561	677	401		154	287	755		1,535	1,784	967		754	447	364	8,686
2019	547	512	1,095		1,944	1,952	2,711		3,680	4,809	2,672		1,767	960	988	23,637
2018	520	631	1,114		1,962	2,022	2,881		4,382	4,840	2,818		1,783	791	623	24,367
2017	512	529	1,081		1,604	1,774	2,468		3,662	4,030	3,045		1,484	697	738	21,624
2016	497	929	1,223		1,520	1,734	2,461		3,643	3,980	2,852		1,504	663	1,662	22,668
2015	501	858	971		1,414	1,701	2,367		3,537	3,804	2,414		1,446	623	1,719	21,355
2014	472	1,080	663		1,220	1,424	1,926		2,963	3,393	2,251		1,195	363	1,572	18,522
2013	248	290	382		679	760	1,031		1,598	2,004	1,092		501	151	1,049	9,785
Total Visitors in Duncan from 2013 - 2023																190,663

Statistics for Chemainus Visitor Centre came directly from Destination BC

	Jan	Feb	Mar		Apr	May	Jun		July	Aug	Sept		Oct	Nov	Dec	
2023	214	223	916		662	2,499	3,455		3,211	3,276	2,881		659	0	0	17,996
2022	0	0	22		517	1,262	2,595		2,924	3,728	1,601		533	234	30	13,446
2021	0	0	126		0	0	304		1,199	1,113	118		0	0	0	2,860
2020	257	437	225		0	0	0		862	1,173	681		276	109	0	4,020
2019	454	528	1,163		1,705	4,744	6,445		8,625	8,148	6,917		2,036	815	1,084	42,664
2018	484	766	1,029		1,644	6,061	9,394		12,036	11,680	9,086		2,104	662	260	55,206
2017	461	560	1,376		2,780	4,365	5,589		7,698	9,107	9,957		2,239	751	448	45,331
2016	377	788	1,389		1,745	1,982	2,689		4,137	3,200	6,168		2,140	390	507	25,135
2015	241	456	546		897	1,655	2,261		3,662	3,886	2,553		984	535	209	17,885
2014	366	449	750		989	2,055	3,693		5,286	5,980	4,486		1,278	539	244	26,115
2013	342	283	726		1,097	1,655	2,925		5,939	5,995	3,352		888	316	304	23,822
Total Visitors in Cheminus from 2013 - 2023																274,480

Chemainus & District Chamber of Commerce DRAFT 2024 Operating Budget

REVENUE

Chamber Revenue	
Membership dues	\$ 15,500.00
Member Program Commissions	\$ 1,700.00
Wednesday Market	\$ 9,000.00
Giant Street Market	\$ 7,000.00
Fall Festival	\$ 1,000.00
Christmas Market	\$ 750.00
Golf Tournament	\$ 12,500.00
Miscellaneous	\$ 1,000.00
Other Revenue	
Photocopier/Fax	\$ 150.00
Merchandise Sales	\$ 13,000.00
Beverage Sales	\$ 282.00
PST Commission on Sales	\$ 90.00
Donations	\$ 300.00
Total Chamber & Other Revenue	\$ 62,272.00

EXPENSES

Accounting/Bookkeeping	\$ 6,250.00
Advertising/Marketing	\$ 3,000.00
Awards/Donations/Sponsorships	\$ 1,000.00
Bank Charges/Processing Fees	\$ 1,500.00
BC Chamber Membership	\$ 1,062.00
Canadian Chamber Membership	\$ 480.00
Giant Street Market	\$ 1,500.00
Wednesday Market	\$ 1,000.00
Golf Tournament	\$ 5,075.00
Telephone & Internet	\$ 2,120.00
Business License	\$ 100.00
Website Hosting	\$ 600.00
Cleaning (Janitor)	\$ 720.00
Travel	\$ 500.00
Computer Software	\$ 600.00
Cost of Goods Sold (Beverages)	\$ 75.00
Cost of Goods Sold (Merchandise)	\$ 8,500.00
Chamber related expenses	\$ 200.00
Telephone & Internet	\$ 2,200.00
BC Hydro	\$ 1,500.00
Insurance (D+O, General Business)	\$ 2,700.00
Meetings & AGM	\$ 1,500.00
Office Supplies	\$ 2,200.00
Postage & Delivery	\$ 150.00
Rent to NMC	\$ 10.00
Repairs & Maintenance	\$ 150.00

GRANTS

North Cowichan Grant in Aid	\$ 35,000.00
Destination BC (Tourism BC)	\$ 20,688.00
Canada Summer Students	\$ 9,045.00
Municipal & Regional District Tax	\$ 15,000.00

Total Grants for Visitor Centre \$ 79,733.00

TOTAL REVENUE **\$ 142,005.00**

REVENUE/EXPENSES **\$ -**

Staff & Board Conference \$ 500.00
Miscellaneous \$ 200.00
Vehicle @ \$0.55/km \$ 300.00
Wages: \$ 69,500.00
Chamber Manager & Visitor Centre Coordinator
Students \$ 9,045.00
Mandatory Employment Costs \$ 10,550.00
Square Fees \$ 300.00
Small Equipment/Repairs \$ 1,000.00
Janitor \$ 680.00
Benefits \$ 2,938.00
CPP Expenses \$ 2,300.00

TOTAL EXPENSES **\$ 142,005.00**



Compiled Financial Information

Chemainus & District Chamber of Commerce

December 31, 2022

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Compilation Engagement Report

To the Management of
Chemainus & District Chamber Of Commerce

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

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

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

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

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

Duncan, Canada
April 19, 2023



**FIPPA s.
22(1)**

Chartered Professional Accountants

Chemainus & District Chamber of Commerce Statement of Operations and Changes in Net Assets

Year ended December 31	2022	2021
Revenues		
Grants	\$ 70,452	\$ 117,347
Programs and events	13,577	6,346
Merchandise sales	11,138	5,757
Membership fees	8,196	6,689
Canada Emergency Wage subsidy	1,293	35,682
Interest income	91	46
	104,747	171,867
Operating Expenses		
Advertising and promotion	6,209	3,028
Amortization	1,824	-
Donations	100	1,506
Insurance	2,485	2,424
Interest and bank charges	1,822	3,302
Memberships	793	280
Merchandise	7,696	4,158
Office	2,678	2,379
Professional fees	5,027	1,270
Repairs and maintenance	2,507	156
Shop Local Campaign	40,952	18,750
Subcontract	-	1,565
Telephone and utilities	1,920	1,576
Utilities	925	1,231
Wages and benefits	82,300	69,528
	157,238	111,153
(Deficiency) excess of revenues over operating expenses	(52,491)	60,714
Surplus, beginning of year	79,393	18,679
Surplus, end of year	\$ 26,902	\$ 79,393

See accompanying note to the financial information.

Chemainus & District Chamber of Commerce
Statement of Financial Position

December 31	2022	2021
Assets		
Current		
Cash	\$ 57,646	\$ 111,955
Inventory	1,500	1,500
Prepaid expenses	687	687
Goods and services tax receivable	<u>2,050</u>	<u>308</u>
	61,883	114,450
Long-term		
Tangible capital assets	<u>9,297</u>	<u>7,285</u>
	<u>\$ 71,180</u>	<u>\$ 121,735</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 718	\$ 2,342
Unearned revenue	3,560	-
Canada emergency business account	<u>40,000</u>	<u>40,000</u>
	44,278	42,342
Surplus	<u>26,902</u>	<u>79,393</u>
	<u>\$ 71,180</u>	<u>\$ 121,735</u>

Chemainus & District Chamber of Commerce

Note to the Compiled Financial Information

December 31, 2022

1. Basis of accounting

The preparation of the statement of financial position of Chemainus & District Chamber of Commerce as at December 31, 2022 and the statement of operations and changes in net assets for the year then ended is on the cash basis of accounting with the addition of the following:

- (a) accounts receivable are accrued as at the reporting date
 - (b) tangible capital assets are recorded at historical cost and are amortized over its useful life
 - (c) accounts payable and accrued liabilities are accrued as at the reporting date
 - (d) unrestricted contributions are recognized as revenue when received. Contributions that are restricted by third parties are recognized as revenue when the related expenses have been incurred. When the related expenses have not yet been incurred, contributions that are restricted by third parties are recorded as deferred revenue.
-