

Community Organizations Summary

Organization	Folio	PID	Address	Foregone Revenue
Abbeyfield Houses Society of Duncan	00403.000	004-164-997	5905 Indian Rd	\$ 4,380
B.C. S.P.C.A.	05105.060	018-856-586	7550 Bell McKinnon Rd	\$ 7,014
Canadian Red Cross	00823.000	006-741-673	#2 - 5855 York Rd	\$ 1,927
The Royal Canadian Legion, Chemainus (Pacific No. 191)	15736.000	005-736-609	9775 Chemainus Rd	\$ 7,865
Chemainus Health Care Auxiliary	15152.100	003-717-551	9867 Maple St	\$ 10,821
Chemainus Seniors Drop-In Centre Society	15656.000	024-741-787	9824 Willow St	\$ 9,994
Clements Centre Society	00977-000	006-094-040	5814 Banks Rd	\$ 6,485
Clements Centre Society	01587.000	004-285-514	5856 Clements St	\$ 16,212
Clements Centre Society	01095.000	005-937-744	5848 Clements St	\$ 1,026
Clements Centre Society	05359.005	027-590-542	6124 Ryall Rd	\$ 1,953
Clements Centre Society	05359.006	027-590-551	6124 Ryall Rd	\$ 2,903
Cowichan District Hospital Foundation	01081-012	029-302-731	101-5822 Garden St	\$ 2,222
Cowichan Valley Hospice Society	01920.000	002-692-643	5860 Banks Rd	\$ 1,103
Cowichan Neighbourhood House Association	15644.000& 001	000-089-605	Units 1, 2, 3, 5 9806 Willow St	\$ 5,482
Cowichan Valley Basket Society	01082.000	005-934-435	5810 Garden St	\$ 3,019
Cowichan Valley Basket Society	01083.000	001-411-128	5804 Garden St	\$ 4,978
Crofton Community Centre Society	12395.000	001-209-868	1675 Robert St	\$ 2,575
Crofton Community Centre Society	08338.000	008-630-640	8104 Musgrave St	\$ 6,585
Crofton Community Centre Society	08333.020	027-202-127	Morgan St	\$ 3,051
Crofton Community Centre Society	08333.100	002-863-472	8003 York Ave	\$ 3,588
District of North Cowichan (RCMP Detachment)	05710.201	031-938-906	6454 Ford Road	\$ 204,787
Crofton Seniors Society	12316.011	008-328-765	1507 Joan Ave	\$ 6,602
Duncan Community Lodge Society	00947.000	006-265-090	2246 & 2244 Moose Rd	\$ 8,088
Duncan-Cowichan Chamber of Commerce	05469.005	028-998-910	2896 Drinkwater Rd	\$ 2,416
Harbour View Housing Society	16273.000	001-622-552	9877 Esplanade St	\$ 10,002
Harbour View Housing Society	15791.000	005-434-653	2828 Pine St	\$ 1,726
Chemainus Rotary Club	15798.101	No PID	9758 Chemainus Rd	\$ 863
Somenos Community Association	05373.000	007-107-196	3248 Cowichan Valley Hwy	\$ 1,676
Steeple Housing Society	15148.020	030-184-452	9910 Esplanade Street	\$ 9,884
The Sword Ministries Society	01313.000	005-335-353	#101-5855 York Rd	\$ 1,887
Vimy Community Club	02227.000	001-132-083	3968 Gibbins Rd	\$ 2,305
Westholme School Society	24017.000	004-286-197	2558 Mt Sicker Rd	\$ 3,895
				\$ 357,313

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 4/24
FULL NAME OF ORGANIZATION: Abbeyfield Houses Society of Duncan
MAILING ADDRESS OF PROPERTY: 5905 Indian Road Duncan BC V9L 5L9
LEGAL DESCRIPTION:
Lot: A Block: 19 Plan: VIP80741
TAX ROLL NUMBER: 00403.000 PID: 004164997
CIVIC ADDRESS OF PROPERTY (if different than mailing address): _____

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

Not for profit

SOCIETY NUMBER: S-0041944 BUSINESS NUMBER: 897 427 613 RR0001
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: RR0001

Organization Executive:

Title	Name	Phone No.
President	Greg Askham	██████████ FIPPA s. 22(1)
Secretary	Alison Meredith	██████████ FIPPA s. 22(1)
Treasurer	Joanna Sofield	██████████ FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Melinda Hull, House Manager

Mailing Address: ██████████ FIPPA s. 22(1)

Phone Number: ██████████ FIPPA s. 22(1) Email: abbeyfield@live.com

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 2013-2024 ?
NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:

3. Describe the goals and objectives of your organization:

We are an independent living home for seniors. We provide housing, meals and a support staff. Our goal is to provide affordable housing in a home like setting with nutritional meals. Our staff provide small supports for residents as needed.

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

Engagement: we work with Island Health, family members, local businesses and our neighbourhood to maintain good relationships

Housing: As a housing provider it is our main focus to provide quality housing for seniors of any gender, race, religion or economic background.

Environment: Abbeyfield is committed to lowering our emissions and environmental impact. We installed a heat pump this spring and we are avid composters and recyclers. We also have 2 large rain water collection containers to help water our gardens.

Describe the activities your organization carries out that contribute to the well-being of the community?

Abbeyfield is an active member of the community. We participate in local events such as the Cowichan Exhibition and the Aging Well Expo. We host an event in the summer where we invite our neighbours, volunteers and supporters. We have local schools and children's groups visit our residents to socialize and ask questions of our residents. We provide volunteer opportunities for graduating students.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

Yes, we provide housing and meals for seniors many of which are in their nineties. Some of our residents are lower income and could not otherwise afford safe and adequate housing if not for Abbeyfield.

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

Abbeyfield does not discriminate against any minority group, all are welcome here! We grow our own vegetables, save rain water, compost and recycle. We have a yard sale where we sell used items to be repurposed.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

15

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Residents must be 60+

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

Anyone is welcome to apply at Abbeyfield. Our only requirement is that people are able to live independently as we don't have nursing care. There is an elevator and a stair lift in the residence to assist seniors with restricted mobility, which also makes us more inclusive.

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged
10 residents	Approx 12x14 rooms	\$1750.00

4. How is your organization accessible to the public?

We advertise in the local paper, Seniors newsletter, Facebook groups and our website. We also attend local events and hold our own events to raise our community profile. Although we are not "open" as a public facility, the general public is always welcome to book a tour or to visit residents.

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: _____ Part-time: 7 Number of Volunteers: 15

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose
March 26, 2024	\$15,000	North Cowichan	Heat pump
Jan 2013-Jan 2024	property tax exemption	North Cowichan	

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.
 We have 2 fundraisers per year, a yard sale in the summer and a craft and bake sale in December. We also apply for grants.

- | | | |
|----|---|------------------------|
| 5. | Prior year actual operating expenses | 203,334.00
\$ _____ |
| 6. | Prior year actual operating revenues | 196,547.00
\$ _____ |
| 7. | Current year annual operating budget of organization (attach a copy) | 209,359.00
\$ _____ |
| 8. | Projected annual operating budget of the organization for the year of requested exemption | 228,955.00
\$ _____ |

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

ABBNEYFIELD HOUSES SOCIETY OF DUNCAN

FINANCIAL INFORMATION

(Unaudited)

JUNE 30, 2023

ABBNEYFIELD HOUSES SOCIETY OF DUNCAN

JUNE 30, 2023

CONTENTS

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

COMPILATION ENGAGEMENT REPORT

To the Management of Abbeyfield Houses Society of Duncan

On the basis of information provided by management, we have compiled the statement of Financial Position of Abbeyfield Houses Society of Duncan as at June 30, 2023 the statement of Operations and Changes in Net Assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

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

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

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

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



FIPPA s. 22(1)

Duncan, British Columbia

September 19, 2023.

MCPHEE TAX & ACCOUNTING INC.

Chartered Professional Accountant

STATEMENT OF FINANCIAL POSITION
(Unaudited)

AS AT JUNE 30, 2023

ASSETS	2023	2022
CURRENT		
Cash and short term deposits	\$ 49,969	\$ 60,922
GST receivable	1,707	966
Prepaid expenses	13,129	12,009
	64,805	73,897
INVESTMENTS	68,833	77,529
CAPITAL ASSETS	335,508	318,282
TOTAL ASSETS	\$ 469,146	\$ 469,708
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 21,077	\$ 17,705
Security deposits	7,509	6,895
LONG TERM		
CEBA Loan	40,000	40,000
TOTAL CURRENT AND LONG TERM LIABILITIES	68,586	64,600
NET ASSETS		
UNRESTRICTED	400,560	405,108
TOTAL LIABILITIES AND NET ASSETS	\$ 469,146	\$ 469,708

APPROVED ON BEHALF OF THE BOARD:

[REDACTED] **FIPPA s. 22(1)** Director
Greg Askhram (Sep 26, 2023 15:47 PDT)

[REDACTED] **FIPPA s. 22(1)** Director
Josanna Sofield (Sep 26, 2023 16:23 PDT)

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
(Unaudited)

FOR THE YEAR ENDED JUNE 30, 2023

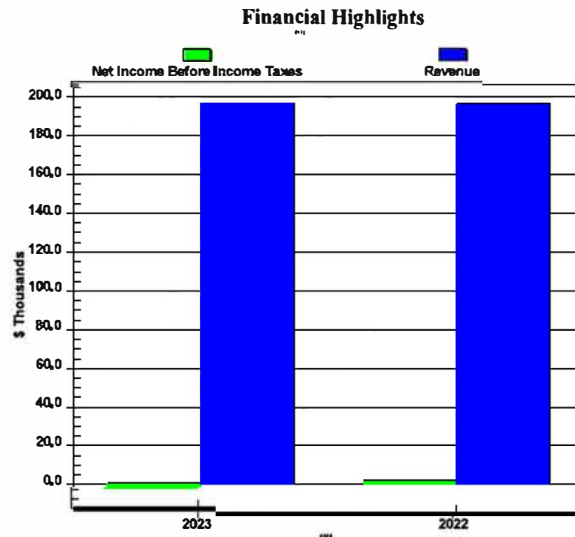
REVENUES	2023	%	2022	%
Rent revenue	\$ 172,596	87.81	\$ 181,061	92.38
Donations and dues	16,162	8.22	13,783	7.03
Other income	1,447	0.74	690	0.35
Fundraising events	6,342	3.23	465	0.24
OPERATING REVENUE	\$ 196,547	100.00	\$ 195,998	100.00
EXPENSES				
Amortization	19,923	10.14	18,190	9.28
General and administrative	1,050	0.53	2,317	1.18
Groceries	23,580	12.00	22,789	11.63
Insurance	10,153	5.17	9,819	5.01
Interest and bank charges	166	0.08	247	0.13
Interest on long term debt	-	-	19	0.01
Legal and accounting	5,736	2.92	5,878	3.00
Membership fees	2,617	1	2,197	1
Promotion	1,143	0.58	582	0.30
Property taxes	1,083	0.55	1,062	0.54
Repairs - building	9,537	4.85	5,388	2.75
Salaries and benefits	101,642	51.71	97,956	49.98
Supplies	6,010	3.06	12,428	6.34
Utilities - BC Hydro Upgrade	4,551	2.32	-	-
Utilities	16,143	8.21	15,449	7.88
	203,334	103.45	194,321	99.14
(LOSS) INCOME FROM OPERATIONS	(6,787)		1,677	
OTHER INCOME	2,240		-	
EXCESS(DEFICIENCY OF) REVENUES	(4,547)		1,677	
SURPLUS beginning of year	405,107		403,431	
SURPLUS end of year	\$ 400,560		\$ 405,108	

1. SUMMARY OF THE BASIS OF ACCOUNTING

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

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

ABBEYFIELD HOUSES SOCIETY OF DUNCAN



Abbeyfield Houses Society of Duncan

Year End: June 30, 2023

Trial Balance

Prepared by	Reviewed by
EW	CM
2023-08-08	2023-09-18

5E

Account	Prelim	Adj's	Reclass	RepAnnotation	Rep 06/22 %Chg	L/S
1010 Petty cash	250.00	0.00	0.00	250.00	0.00	0 A
1022 Buildings	462,352.93	0.00	0.00	462,352.93 <u>U.1</u>	462,352.93	0 U
1024 Accum. Depreciation - Building	-262,454.94	0.00	0.00	-262,454.94 <u>U.1</u>	-254,125.86	3 U. 1
1030 ISCU Plan 24	0.00	0.00	0.00	0.00	0.00	0 B
1033 Coast Capital Savings	0.00	0.00	0.00	0.00	0.00	0 A
1037 Computer	1,531.08	0.00	0.00	1,531.08	0.00	0 U
1038 Accum. Amort. - Computer	-421.05	0.00	0.00	-421.05	0.00	0 U. 1
1050 ISCU Shares	6.08	0.00	0.00	6.08	5.84	4 A
1065 GIC term	23,763.50	0.00	0.00	23,763.50 \	33,347.61	-29 B
1102 Reserve Term Deposit GIC03	10,462.12	0.00	0.00	10,462.12 \ <u>B.2</u>	10,373.94	1 B
1103 Reserve Term Deposit GIC01	11,766.27	0.00	0.00	11,766.27 \ <u>B.2</u>	11,577.56	2 B
1104 Reserve Term Deposits GIC02	11,655.21	0.00	0.00	11,655.21 \ <u>B.2</u>	11,573.58	1 B
1105 Reserve Term Deposit GIC 04	10,550.61	0.00	0.00	10,550.61 \ <u>B.2</u>	10,482.47	1 B
1106 Interest Accrued	173.99	461.44	0.00	635.43 <u>B.1</u>	173.99	265 B. 1
1110 Reserve Cash Savings Accour	0.00	0.00	0.00	0.00	0.00	0 A
1160 Prepays	12,141.56	987.10	0.00	13,128.66 <u>1 L.1</u>	12,009.26	9 L
1350 Land	72,000.00	0.00	0.00	72,000.00	72,000.00	0 U
1370 Kitchen Renovations	53,330.63	0.00	0.00	53,330.63	53,330.63	0 U
1372 Accum Amort - Kitchen Renov	-28,755.87	0.00	0.00	-28,755.87	-22,612.18	27 U. 1
1420 Furniture and Equipment	43,635.28	0.00	0.00	43,635.28	11,044.98	295 U
1425 Accum. depreciation - Equipm	-10,402.20	0.00	0.00	-10,402.20	-6,167.72	69 U. 1
1430 Renvoations Over \$1000	6,443.75	0.00	0.00	6,443.75	3,416.22	89 U
1435 Accum. Amort - Renovations C	-1,751.23	0.00	0.00	-1,751.23	-956.54	83 U. 1
1540 ISCU Household Account	28,359.73	0.00	0.00	28,359.73 <u>2 A.1</u>	24,776.84	14 A
1560 Grants Account	8,993.31	0.00	0.00	8,993.31	14,639.11	-39 A
1570 Insurance and CEBA Account	12,360.00	0.00	0.00	12,360.00 <u>A.1</u>	21,500.00	-43 A
1710 GST Receivable	1,706.55	0.00	0.00	1,706.55 <u>C.1</u>	965.65	77 C
1730 GST Refundable Previous Yea	0.00	0.00	0.00	0.00	0.00	0 C
2000 Accounts payable	-16,133.52	0.00	0.00	-16,133.52 <u>3 BB.1</u>	-14,771.52	9 BB
2060 Accrued liabilities	-1,850.00	-150.00	0.00	-2,000.00 <u>MT&A</u>	-1,850.00	8 BB
2100 Security Deposits	0.00	0.00	0.00	0.00	0.00	0 BB. 2
2120 MasterCard Payable	-1,847.64	0.00	0.00	-1,847.64 <u>4 BB.3</u>	-178.72	934 BB
2150 Wages Payable	0.00	0.00	0.00	0.00	0.00	0 BB
2180 EI Payable	0.00	0.00	0.00	0.00	0.00	0 BB. 1
2185 CPP Payable	0.00	0.00	0.00	0.00	0.00	0 BB. 1
2195 WCB payable	-1,095.17	0.00	0.00	-1,095.17 <u>5</u>	-905.62	21 BB
2380 Federal Income Tax payable	0.00	0.00	0.00	0.00	0.00	0 BB. 1
2590 Mortgage - ISCU	0.00	0.00	0.00	0.00	0.00	0 KK
2592 Commercial Loan	-40,000.00	0.00	0.00	-40,000.00 <u>6</u>	-40,000.00	0 KK
2720 Refundable Damage Deposits	-7,509.00	0.00	0.00	-7,509.00 <u>BB.2</u>	-6,895.00	9 BB
3400 Net assets - beginning	-405,107.45	0.00	0.00	-405,107.45 <u>P</u>	-403,430.51	0 TT. 2
4000 Rent	-172,596.18	0.00	0.00	-172,596.18	-181,060.50	-5 20
4020 Donations	0.00	0.00	0.00	0.00	0.00	0 20. 3
4110 Membership dues	-190.00	0.00	0.00	-190.00	-79.00	141 20. 3
4220 Auction Income	-4,515.00	0.00	0.00	-4,515.00	0.00	0 20. 4
4330 Donations received	-15,972.00	0.00	0.00	-15,972.00 <u>20.1</u>	-13,703.52	17 20. 2
4450 Fundraiser Income	-1,827.00	0.00	0.00	-1,827.00	-465.00	293 20. 4
4460 Unclaimed Damage Deposits	-1,202.50	0.00	0.00	-1,202.50	0.00	0 70
4620 Investment Interest	-842.55	-461.44	0.00	-1,303.99 <u>20.2</u>	-678.05	92 20. 1
4630 Interest income	-143.19	0.00	0.00	-143.19	-12.07	1086 20. 1
4650 Payroll Deductions - COVID 15	0.00	0.00	0.00	0.00	0.00	0 20. 1
4660 CEBA Loan Forgiveness	0.00	0.00	0.00	0.00	0.00	0 70
4740 Other income	-1,037.28	0.00	0.00	-1,037.28	0.00	0 70
5015 Elevator maintenance	0.00	0.00	0.00	0.00	0.00	0 40. 7
5045 Groundskeeping - supplies	0.00	0.00	0.00	0.00	0.00	0 40. 2
5110 House Manager wages	18,843.04	0.00	0.00	18,843.04	14,160.00	33 40. 1

Abbeyfield Houses Society of Duncan

Year End: June 30, 2023

Trial Balance

Prepared by	Reviewed by
EW 2023-08-08	CM 2023-09-18

5E-1

Account	Prelim	Adj's	Reclass	RepAnnotation	Rep 06/22	%Chg	L/S
5114 HM Cook wages	8,710.00	0.00	0.00	8,710.00	13,490.00	-35	40.1
5116 Cook Wages	48,368.37	0.00	0.00	48,368.37	44,068.79	10	40.1
5120 Night Distress Assistant Wage	0.00	0.00	0.00	0.00	0.00	0	40.1
5122 Night Responder Benefits	9,600.00	0.00	0.00	9,600.00	9,600.00	0	40.1
5124 Contra - Night Responder	-9,600.00	0.00	0.00	-9,600.00	-9,600.00	0	40.1
5128 Housekeeping - wages	3,934.54	0.00	0.00	3,934.54	3,923.25	0	40.1
5134 Grocery Shopping wages	2,928.63	0.00	0.00	2,928.63	2,730.00	7	40.1
5136 Gardening wages	1,175.13	0.00	0.00	1,175.13	1,674.25	-30	40.1
5140 Vacation Pay	4,912.77	0.00	0.00	4,912.77	4,857.38	1	40.1
5146 Overtime Pay	0.00	0.00	0.00	0.00	65.63	-100	40.1
5147 Sick Days	0.00	0.00	0.00	0.00	336.20	-100	40.1
5152 Stat Holiday Pay	4,379.80	0.00	0.00	4,379.80	4,971.83	-12	40.1
5158 Wage Advance	600.00	0.00	0.00	600.00	237.50	153	40.1
5184 Bonus	675.00	0.00	0.00	675.00	675.00	0	40.1
5200 Repairs - building	0.00	0.00	0.00	0.00	0.00	0	40.7
5220 EI Expense	2,095.74	0.00	0.00	2,095.74	2,036.99	3	40.1
5230 CPP Expense	2,989.86	0.00	0.00	2,989.86	2,788.74	7	40.1
5240 WCB expense	2,029.28	0.00	0.00	2,029.28	1,940.51	5	40.1
5250 Repairs - other	0.00	0.00	0.00	0.00	0.00	0	40.7
5280 Training Expense	51.25	0.00	0.00	51.25	130.00	-61	40.9
5300 Utilities - BC Hydro Upgrade	4,550.97	0.00	0.00	4,550.97	0.00	0	40.5
5310 Utilities - Cable	3,626.81	0.00	0.00	3,626.81	3,336.27	9	40.5
5330 Garbage	888.71	0.00	0.00	888.71	583.17	52	40.5
5350 Telephone	352.60	0.00	0.00	352.60	352.75	0	40.5
5410 Salaries and benefits	0.00	0.00	0.00	0.00	0.00	0	40.1
5418 Groceries	23,580.35	0.00	0.00	23,580.35	22,788.63	3	40.3
5426 Cleaning Supplies	728.27	0.00	0.00	728.27	0.00	0	40.2
5430 Gardening Expense	3,611.84	0.00	0.00	3,611.84	8,165.14	-56	40.2
5432 Kitchen Expense	54.74	0.00	0.00	54.74	46.19	19	40.2
5434 General Expenses	1,039.06	0.00	0.00	1,039.06	2,730.66	-62	40.2
5442 New Household Items	0.00	0.00	0.00	0.00	27.75	-100	40.2
5458 Meals & Entertainment	0.00	0.00	0.00	0.00	36.21	-100	40.10
5470 Activities Expense	576.25	0.00	0.00	576.25	1,458.09	-60	40.2
5474 Petty Cash Expense	0.00	0.00	0.00	0.00	0.00	0	40.2
5478 SID Expense	0.00	0.00	0.00	0.00	0.00	0	40.2
5484 Night Attendant Expense	0.00	0.00	0.00	0.00	0.00	0	40.1
5625 Interest and bank charges	0.00	0.00	0.00	0.00	0.00	0	40.12
5630 Donations	0.00	0.00	0.00	0.00	0.00	0	40.10
5675 Postage	0.00	0.00	0.00	0.00	0.00	0	40.9
5677 Adjustments	0.00	0.00	0.00	0.00	0.00	0	40.9
5685 Reimbursement expenses	0.00	0.00	0.00	0.00	0.00	0	40.9
5686 Subcontractors	0.00	0.00	0.00	0.00	0.00	0	40.9
6320 Internet Expenses	1,866.95	0.00	0.00	1,866.95	1,969.94	-5	40.5
6330 Utilities - Electricity	4,707.82	0.00	0.00	4,707.82	4,876.59	-3	40.5
6340 Gas	3,817.37	0.00	0.00	3,817.37	3,907.81	-2	40.5
6350 Utilities - Water	882.54	0.00	0.00	882.54	422.24	109	40.5
6370 Maintenance and Repairs	5,320.43	0.00	0.00	5,320.43	2,478.05	115	40.7
6371 Repairs & Maintenance - Eleva	3,278.71	0.00	0.00	3,278.71	2,713.73	21	40.7
6376 Renovations and Improvement	937.87	0.00	0.00	937.87	196.64	377	40.7
6378 Equipment New/Improved	0.00	0.00	0.00	0.00	972.97	-100	40.9
6380 Vehicle Expense	0.00	0.00	0.00	0.00	0.00	0	40.5
7510 Interest on long term debt	0.00	0.00	0.00	0.00	19.16	-100	40.11
7514 Property Taxes	1,083.00	0.00	0.00	1,083.00	1,062.00	2	40.4
7518 Membership Canada Fees	2,616.73	0.00	0.00	2,616.73	2,197.24	19	40
7522 Insurance - liability	11,139.96	-987.10	0.00	10,152.86	9,819.49	3	40.13
7530 Amortization	19,922.99	0.00	0.00	19,922.99	18,189.97	10	40.6

Abbeyfield Houses Society of Duncan

Year End: June 30, 2023

Trial Balance

Prepared by	Reviewed by
EW 2023-08-08	CM 2023-09-18

5E-2

Account	Prelim	Adj's	Reclass	RepAnnotation	Rep 06/22 %Chg	L/S
7534 Office supplies	754.95	0.00	0.00	754.95	837.44 -10	40.9
7536 Safety Supplies	20.90	0.00	0.00	20.90	26.13 -20	40.9
7538 Advertising	1,142.58	0.00	0.00	1,142.58	546.13 109	40.10
7540 Legal	0.00	0.00	0.00	0.00	0.00 0	40.8
7541 Accounting	1,896.25	150.00	0.00	2,046.25	2,187.50 -6	40.8
7542 Bookkeeping	3,690.00	0.00	0.00	3,690.00	3,690.00 0	40.8
7546 Bookkeeping Software	0.00	0.00	0.00	0.00	0.00 0	40.9
7550 Licences and permits	222.92	0.00	0.00	222.92	350.10 -36	40.9
7552 Memberships and Dues	0.00	0.00	0.00	0.00	0.00 0	40
7554 Bank Fees and Interest	166.19	0.00	0.00	166.19	183.14 -9	40.12
7558 Non deductible interest & pena	0.00	0.00	0.00	0.00 T2 S1	64.00 -100	40.12
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
Net Income (Loss)	-5,845.47			-4,546.93	1,676.94 -371	

1. Marsh Canada paid for 1 year of insurance for next year

2. \$33,384.87 Balance at June 30/2023
 - \$5,025.14 O/S Cheques

 \$28,359.73

3. Fortis and BC Hydro both on equal payment plans, amount owing is the difference that will be paid on the anniversary.
 All other amounts owing paid in July 2023.

Big AP is \$11,468 for insurance payable for next year.

4. \$194.90 Previous Statement Balance
 +\$1,652.74 Purchases to YE date

 \$1,847.64

5. Filed annually.

6. CEBA

7. Employees take advances against wages which are paid at the end of the month.

Abbeyfield Houses Society of Duncan

Year End: June 30, 2023
 Adjusting Journal Entries
 Date: 2022-07-01 To 2023-06-30

Prepared by	Reviewed by
EW 2023-08-08	CM 2023-09-18

5D

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence
1	2023-06-30	Accrued liabilities	2060				150.00	
1	2023-06-30	Accounting	7541			150.00		
		To adjust accounting accrual to actual						
2	2023-06-30	Interest Accrued	1106			461.44		
2	2023-06-30	Investment Interest	4620				461.44	
		To record interest accrual on GIC investments						
3	2023-06-30	Prepays	1160			987.10		
3	2023-06-30	Insurance - liability	7522				987.10	
		To adjust prepaid expenses to actual						
						1,598.54	1,598.54	
Net Income (Loss)			-4,546.93					

ABBIEFIELD DUNCAN
MONTHLY INCOME STATEMENT ACTUAL TO BUDGET
February 1 TO February 29 2024

	Acct description	FEB ACTUAL	FEB BUDGET	variance	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	variance
REVENUES							
	Rental Revenues	17,020	14,410	2,610	113,323	119,721	(6,398)
	Membership Dues	0	0		170	190	
	Unclaimed Deposits	0			1532		
	Interest Income	4	30	-26	94	250	-156
	Investment and Other Income	969	0		1880	500	
*	P/R Deductions rebate - Covid 19			0			0
	Total Operating Revenues	17,993	14,440		116,999	120,661	
	Fundraising Income	0	0	0	7488	7000	
	Donations Rec'd	34	3000	-2966	11,760	12,000	-240
	Total Fundraising & Donation Rev	34	3000	-2966	19,248	19000	248
	TOTAL OPERATING & FUNDRAISING REVENUES	18,027	17,440	587	136,247	139,661	(3,414)
EXPENSES							
Payroll							
	Overtime Pay			0			0
	Stat Holiday Pay	449	414	35	4,278	3,726	552
	Vacation Pay	372	388	-16	3,358	3,358	0
	Bonus	-	-	0	750	675	75
	Sick Days	-	155	-155	1,065	1,250	-185
	EI Expense	175	167	8	1,483	1,445	38
	CPP Expense	150	239	-89	1,652	2,083	-431
	WCB Expense	149	167	-18	1,525	1,336	189
	Salaries & Benefits	6,691	6,435	256	56,233	55,836	397
	Misc (wage advance)						
	Total Payroll	7,986	7,965	21	70,344	69,709	635
	Payroll % of Revenues	44.4%	55.2%		60.1%	57.8%	
Operating							
	Grocery Expense	1,782	1,781	1	15,900	15,460	440
	Cleaning Supplies/Expense	18	90	(72)	249	280	
	Gardening Expense	-	-	-	1,842	1,758	84
	General Expense	25	75	(50)	313	225	88
	Activity Expense	-	-	-	229	200	29
	Vehicle Expense	-	-	-			
	Misc	-	-	-	35		
	Meals & Entertainment						
	Total Operating Expense	1,824	1,946	(122)	18,568	17,923	645
	Operating % of Revenues	10.1%	13.5%		15.9%	14.9%	
	Renovations & Improvements	0			0		
	**Renovations and Operational Repairs						
	Elevator Repairs	259	242	17	1,969	1,936	33
	Maintenance & Repairs	-	330	(330)	1,460	2,680	(1,220)
	Minor Repairs and Improvements					1,000	
	Total Operational Repairs	259	572	(313)	3,429	5,616	(2,187)
	Repairs % of Revenues	1.4%	4.0%		2.9%	4.7%	
Utilities							
	Garbage	70	80	(10)	413	640	(227)
	Telephone	30	30	-	237	237	-
	Internet & Cable	597	424	173	4,316	3,395	921
	Utilities - Electricity	571	465	106	2,973	3,300	(327)
	Gas	247	330	(83)	2,153	2,520	(367)
	Utilities - Water	-	-	-	558	360	198
	Misc						
	Total Utilities	1,515	1,329	186	10,651	10,452	199
	Utilities % of Revenues	8.4%	9.2%		109.1%	8.7%	
Administration							
	Postage						
	Interest on Long Term Debt			-			-
	Property Taxes	37	95	(58)	299	756	(457)
	Membership Abbey Can.	216	228	(12)	1,801	1,828	(27)
	Insurance / Liability	958	956	2	7,666	7,645	21
	Amortization	1,816	1,800	16	14,313	14,400	(87)
	Office Supplies	159	65	94	1,215	270	945
	Advertising	-	-	-	1,521	300	1,221
	Legal & Accounting	-	-	-	2,050	1,924	126
	Bookkeeping	308	312	(4)	2,460	2,497	(37)
	Licenses & Permits	43	-	43	386	250	136
	Memberships & Dues						
	Bank Fees & Interest	-	18		123	147	(24)
	Misc (safety equipment)						
	Total Administration	3,536	3,474	62	31,834	30,017	1,817
	Administration % of Revenues	19.7%	24.1%		27.2%	24.9%	
	TOTAL OPERATING EXPENSES	15,120	15,286	(166)	134,826	133,718	1,108
	TOTAL REVENUES FROM OPERATIONS	17,993	14,440	3,553	116,999	120,661	(3,662)
	TOTAL EXPENSES FROM OPERATIONS	15,120	15,286	(166)	134,826	133,718	1,108
	NET INCOME FROM OPERATIONS (NOI)	2,872	(846)	3,718	(17,826)	(13,057)	(4,769)
	TOTAL EXPENSES % OF REVENUES	84.0%	105.9%		115.2%	110.8%	
	NOI % OF REVENUES	16.0%	-5.9%		-15.2%	-10.8%	

TOTAL OVERALL REVENUES	18,027	17,440	587	136,247	139,661	(3,414)
TOTAL OVERALL EXPENSES	15,120	15,286	(166)	134,825	133,718	1,107
NET INCOME FROM TOTAL OPERATIONS	2,906	2,154	752	1,422	5,943	(4,521)
TOTAL EXPENSES % OF OVERALL REVENUES	83.9%	87.6%		99.0%	95.7%	
NOI % OF OVERALL REVENUES	16.1%	12.4%		1.0%	4.3%	

gas and hydro on equal pmt plan, will balance out for the year
cable charges on ind suites in excess of plan
Investment Interest amount was from GIC that matured in February 2024. Reinvested in new GIC.

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 15, 2024
FULL NAME OF ORGANIZATION: The British Columbia Society for the Prevention of Cruelty to Animals
MAILING ADDRESS OF PROPERTY: 1245 East 7th Avenue, Vancouver, BC, V5T 1R1
LEGAL DESCRIPTION:
Lot: 1 Block: _____ Plan: VIP59293
TAX ROLL NUMBER: 05105.060 PID: 018-856-586
CIVIC ADDRESS OF PROPERTY (if different than mailing address): 7550 Bell McKinnon Road, Duncan

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

Not for profit (CRA) and Registered Charity

SOCIETY NUMBER: N/A, formed under the PCA act BUSINESS NUMBER: _____
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: 11881 9036 RR001

Organization Executive:

Title	Name	Phone No.
President	Mark Montemurro	[REDACTED] FIPPA s. 22(1)
Secretary	N/A	N/A
Treasurer	Catherine Ruby	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Ivy Lai, Intermediate Accountant
 Mailing Address: 1245 East 7th Avenue, Vancouver, BC, V5T 1R1
 Phone Number: (604) 829-8856 ext. 1406 Email: financeinquiries@spca.bc.ca

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 2024
 NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
 NO

If no, please explain:

3. Describe the goals and objectives of your organization:

Our Mission

The BC SPCA is a non-profit organization, and a registered charity, dedicated to protecting and enhancing the quality of life for domestic, farm and wild animals in British Columbia. Through its 41 branches located around BC, a wild animal rehabilitation centre on Vancouver Island, four veterinary clinics and its provincial office in Vancouver, the BC SPCA provides a wide range of services for homeless, abused, and abandoned animals around the province.

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

Our Cowichan facility is a community animal centre that facilitates adoptions to the public of available animals; education, advocacy on animal issues.

Describe the activities your organization carries out that contribute to the well-being of the community?

Animals in the community will be cared for, and adopted out to suitable guardians, benefiting animals and people alike. Spay/neuter services will help prevent pet overpopulation, reducing the burden on the community. Acts of cruelty or neglect towards animals will be investigated, and animals may be removed from dangerous situations. Humane education will make for a better society.

Through all these measures, animals and people in the community of North Cowichan will benefit together.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

The BC SPCA offers low income spay/neuter services, humane education, and pet food through a food bank.

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?
Humane education; all services are offered to the public.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.
21 members and 248 adoptions

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?
Low income spay/neuter services, humane education programs, and pet food bank.

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?
YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?
YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged

4. How is your organization accessible to the public?
Members of the public are able to view animals available for adoption during operating hours.

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income
Adoption services	BC SPCA	33,307

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: 5 Part-time: 3 Number of Volunteers: 85

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose
April 4, 2023	\$1,000,000.00	Government of BC	Cowichan facility redevelopment

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc. \$30/year for annual membership and \$350 one-time for lifetime membership.

Donations, including over-the-counter, provincial and community fundraisers, and legacies/estates on occasion.

- | | | |
|----|---|--|
| 5. | Prior year actual operating expenses | 473K branch, \$53 million org.
\$ _____ |
| 6. | Prior year actual operating revenues | 745K branch, \$57 million org.
\$ _____ |
| 7. | Current year annual operating budget of organization (attach a copy) | 57 million
\$ _____ |
| 8. | Projected annual operating budget of the organization for the year of requested exemption | N/A, to be sent when available
\$ _____ |

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

Dogs	Adoption fee	BC Pet Registry Registration	Total
Adult	\$289	\$45	\$334
Small breed adult	\$349	\$45	\$394
Mature (over 8 years)	\$145	\$23	\$168
Puppy (under 6 months)	\$399	\$45	\$444
Small breed puppy	\$449	\$45	\$494

Cats	Adoption fee	BC Pet Registry Registration	Total
Adult	\$120	\$45	\$165
Mature (over 8 years)	\$60	\$23	\$83
Kitten (under 6 months)	\$149	\$45	\$194

Rabbits	Adoption fee	BC Pet Registry Registration	Total
Rabbit	\$40	\$11	\$51

Small animals	Adoption fee
Guinea pig	\$15
Rat	\$10
Mouse/Hamster/Gerbil	\$5

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

Consolidated Financial Statements
September 30, 2023
(in thousands of dollars)



Independent auditor's report

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

Our qualified opinion

In our opinion, except for the possible effects of the matter described in the *Basis for qualified opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of The British Columbia Society for the Prevention of Cruelty to Animals and its subsidiary (together, the Society) as at September 30, 2023 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

What we have audited

The Society's consolidated financial statements comprise:

- the consolidated statement of financial position as at September 30, 2023;
- the consolidated statement of operations and changes in net assets for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, which include significant accounting policies and other explanatory information.

Basis for qualified opinion

In common with many not-for-profit organizations, the Society derives revenue from cash donations and fundraising the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of this revenue was limited to the amounts recorded in the records of the Society. Therefore, we were not able to determine whether any adjustments might be necessary to donations and fundraising revenue, net operating surplus and cash provided by (used in) operating activities for the years ended September 30, 2023 and 2022, current assets as at September 30, 2023 and 2022 and net assets as at the beginning and the end of the years ended September 30, 2023 and 2022. Our audit opinion on the consolidated financial statements for the year ended September 30, 2022 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report.

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

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



Independence

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

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Society to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

Vancouver, British Columbia
January 29, 2024

The British Columbia Society for the Prevention of Cruelty to Animals

Consolidated Statement of Financial Position

As at September 30, 2023


(in thousands of dollars)

					2023	2022
	Operating \$	Capital \$	Internally Restricted \$	Endowment \$	Total \$	Total \$
Assets						
Current assets						
Cash	1,810	-	-	-	1,810	1,287
Short-term investments (note 3)	18,946	4,512	1,347	-	24,805	22,710
Accounts receivable	1,020	-	-	-	1,020	551
Prepaid expenses	433	62	-	-	495	378
Supplies	635	-	-	-	635	751
	22,844	4,574	1,347	-	28,765	25,677
Capital assets (note 4)	-	29,218	-	-	29,218	30,423
Life insurance policies (note 8)	668	-	-	-	668	616
Long-term investments (note 3)	14,968	39,119	20,441	2,141	76,669	61,731
	38,480	72,911	21,788	2,141	135,320	118,447
Liabilities						
Current liabilities						
Accounts payable and accrued liabilities (note 6)	4,843	-	-	-	4,843	4,752
Current portion of capital leases	-	472	-	-	472	480
	4,843	472	-	-	5,315	5,232
Capital leases	-	483	-	-	483	642
Deferred contributions (note 8)	32,793	-	-	-	32,793	34,429
Post-employment benefits payable (note 7)	319	-	-	-	319	326
	37,955	955	-	-	38,910	40,629
Net Assets						
Endowments (note 9)	-	-	-	2,141	2,141	1,976
Internally restricted	-	-	21,788	-	21,788	20,354
Externally restricted for capital	-	71,956	-	-	71,956	55,488
Unrestricted	525	-	-	-	525	-
	525	71,956	21,788	2,141	96,410	77,818
	38,480	72,911	21,788	2,141	135,320	118,447

Commitments (note 13)

Subsequent events (note 15)

Approved by the Board of Directors

 **FIPPA s. 22(1)** Director
Catherine Rubv

DocuSigned by:
 **FIPPA s. 22(1)** Director
Victoria Brydon

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

The British Columbia Society for the Prevention of Cruelty to Animals

Consolidated Statement of Operations and Changes in Net Assets

For the year ended September 30, 2023

(in thousands of dollars)

					2023	2022
	Operating \$	Capital \$	Internally restricted \$	Endowment \$	Total \$	Total \$
Revenue						
Donations and fundraising	23,806	1,739	-	153	25,698	26,159
Legacies and life insurance	16,343	2,304	-	12	18,659	27,367
Sheltering, medical, clinical and social enterprise services	6,499	-	-	-	6,499	7,247
Lotteries and raffles	4,108	-	-	-	4,108	4,252
Government grants	-	12,000	-	-	12,000	-
Other grants	870	-	-	-	870	1,250
Kennelling and bylaw enforcement services	3,451	-	-	-	3,451	3,152
Changes in fair value of investments and interest income (note 3)	1,913	1,580	936	-	4,429	(3,666)
Gain on disposal of capital assets (note 4)	-	-	-	-	-	49
	<u>56,990</u>	<u>17,623</u>	<u>936</u>	<u>165</u>	<u>75,714</u>	<u>65,810</u>
Program expenses						
Sheltering, kennelling, bylaw enforcement and social enterprise services	19,925	-	144	-	20,069	16,655
Hospital and clinics	4,538	-	-	-	4,538	4,702
Veterinary care and spay and neuter	4,916	-	4	-	4,920	3,382
Animal protection (note 14)	5,151	-	-	-	5,151	4,577
Animal health and welfare	928	-	26	-	954	869
Humane education	1,181	-	-	-	1,181	1,187
Advocacy	1,952	-	10	-	1,962	1,770
	<u>38,591</u>	<u>-</u>	<u>184</u>	<u>-</u>	<u>38,775</u>	<u>33,142</u>
General expenses						
Administration and program support (note 10)	6,026	217	777	-	7,020	5,551
Revenue development	8,098	185	-	-	8,283	7,889
Bank charges and interest	718	-	-	-	718	751
Amortization of capital assets	-	2,649	-	-	2,649	2,456
	<u>14,842</u>	<u>3,051</u>	<u>777</u>	<u>-</u>	<u>18,670</u>	<u>16,647</u>
Net operating surplus	3,557	14,572	(25)	165	18,269	16,021
Net assets – September 30, 2022	-	55,488	20,354	1,976	77,818	61,797
Actuarial gain and plan amendments on accrued employee future benefits	35	-	-	-	35	-
Transfer of deferred contributions to capital net assets (note 11)	-	288	-	-	288	-
Interfund transfers (note 11)	(3,067)	1,608	1,459	-	-	-
Net assets – September 30, 2023	<u>525</u>	<u>71,956</u>	<u>21,788</u>	<u>2,141</u>	<u>96,410</u>	<u>77,818</u>

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

The British Columbia Society for the Prevention of Cruelty to Animals
Consolidated Statement of Cash Flows
For the year ended September 30, 2023

(in thousands of dollars)

	2023 \$	2022 \$
Cash provided by (used in)		
Operating activities		
Net operating surplus	18,269	16,021
Items not affecting cash		
Amortization of capital assets	2,649	2,456
Gain on disposal of capital assets	-	(49)
(Gain) loss on investments	(925)	6,915
	19,993	25,343
Changes in non-cash working capital items		
Deferred contributions	(1,688)	(11,769)
Transfer of deferred contributions to capital net assets	288	-
Accounts receivable	(469)	38
Prepaid expenses	(117)	34
Supplies	116	(122)
Actuarial gain and plan amendments on accrued employee future benefit	35	-
Accounts payable and accrued liabilities	91	848
Post-employment benefits	(7)	(119)
	18,242	14,253
Investing activities		
Purchase of capital assets	(1,140)	(909)
Proceeds on disposal of capital assets	-	49
Purchase of investments	(42,286)	(35,246)
Proceeds on sale of investments	26,179	22,922
	(17,247)	(13,184)
Financing activities		
Repayment of capital leases	(472)	(537)
Increase in cash during the year	523	532
Cash – Beginning of year	1,287	755
Cash – End of year	1,810	1,287

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

The British Columbia Society for the Prevention of Cruelty to Animals

Notes to Consolidated Financial Statements

September 30, 2023

(in thousands of dollars)

1 Organization information

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

Effective September 30, 2016, 100% ownership of the issued share capital of Burnaby Veterinary Hospital Ltd. (the Hospital) was gifted, for \$nil consideration, to the Society. The Hospital is a private limited company incorporated under the Canadian Business Corporations Act, providing veterinary services and selling related products to its customers, thereby, the operations of the Hospital complement those of the Society directly. Subsequent to the gift, the results of the Hospital are consolidated into those of the Society. As of September 30, 2023, the Hospital has discontinued its operations due the global market shortage of veterinarians and veterinary technicians. As a result, the wholly owned company is no longer considered a going concern under Canadian accounting standards.

2 Summary of significant accounting policies

Basis of presentation and consolidation

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

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

Fund accounting

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

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

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

The British Columbia Society for the Prevention of Cruelty to Animals

Notes to Consolidated Financial Statements

September 30, 2023

(in thousands of dollars)

The Internally Restricted Fund reports the Society's net assets that have been designated for specific purposes by the Society's Board of Directors (note 11).

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

Revenue recognition

The Society follows the restricted fund method of accounting for contributions. Unrestricted donations and unrestricted grants are recorded as revenue in the Operating Fund when received or receivable, if the amount can be reasonably estimated and collection is reasonably assured. When a contribution is restricted for a specific use and no externally restricted fund is established, the revenue is recorded as a deferred contribution in the Operating Fund and recognized as revenue when the specified terms have been satisfied. Kennelling and bylaw enforcement, sheltering, medical, clinical and social enterprise services are recognized as revenue in the Operating Fund in the period in which the services are provided. Revenue from lottery ticket sales and raffles is recognized in the Operating Fund when received.

Contributions externally restricted for capital expenditures are recorded as revenue in the Capital Fund when received.

Endowment contributions are recognized as revenue in the Endowment Fund when received.

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

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

Investments

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

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

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

The British Columbia Society for the Prevention of Cruelty to Animals

Notes to Consolidated Financial Statements

September 30, 2023

(in thousands of dollars)

Supplies

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

Capital assets

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

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

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

Post-employment benefits payable

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

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

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

Financial instruments

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

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

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

The British Columbia Society for the Prevention of Cruelty to Animals

Notes to Consolidated Financial Statements

September 30, 2023

(in thousands of dollars)

Use of estimates

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

3 Investments

	Fair value	
	2023	2022
	\$	\$
Cash and short-term deposits	5,378	5,534
Bonds and fixed income	46,902	47,060
Guaranteed investment certificates (redeemable)	16,488	-
Marketable equity securities (Canadian)	23,485	22,202
Marketable equity securities (US and international)	9,221	9,645
	<u>101,474</u>	<u>84,441</u>
Less: Long-term investments (non-current)	76,669	61,731
	<u>24,805</u>	<u>22,710</u>
Investment income consists of the following:		
	2023	2022
	\$	\$
Interest income and dividends	3,683	2,534
Realized loss on investments	(1,170)	(346)
Unrealized gain (loss) on investments	2,095	(6,569)
	<u>4,608</u>	<u>(4,381)</u>
Less: Restricted investment (loss) income allocated to deferred contributions	(1,538)	2,706
Add: Restricted investment income (loss) recognized as revenue	1,359	(1,991)
	<u>(179)</u>	<u>715</u>
	<u>4,429</u>	<u>(3,666)</u>

The British Columbia Society for the Prevention of Cruelty to Animals

Notes to Consolidated Financial Statements

September 30, 2023

(in thousands of dollars)

4 Capital assets

			2023	2022
	Cost \$	Accumulated amortization \$	Net \$	Net \$
Land	6,356	-	6,356	6,335
Buildings	36,554	17,851	18,703	19,951
Leasehold improvements	4,995	4,398	597	749
Shelter and medical equipment	2,794	1,857	937	952
Computer equipment and software	2,525	2,197	328	266
Furniture and equipment	176	115	61	74
Vehicles	92	81	11	18
Construction-in-progress	1,261	-	1,261	930
Capital leases on vehicles	3,861	2,897	964	1,148
	<u>58,614</u>	<u>29,396</u>	<u>29,218</u>	<u>30,423</u>

Construction-in-progress are building and leasehold improvements that are being constructed.

5 Credit facilities

As at September 30, 2023, the Society had two lines of credit: a \$2,000 line of credit for general operating purposes (operating line) and a \$1,000 line of credit for capital purposes (capital line).

The operating line includes a maximum of \$200 for the Society's credit cards and a maximum of \$250 in standby provisions relating to letters of guarantee. The remainder of \$1,550 is available for the Society's operations. The amount drawn against the operating line as at September 30, 2023 was \$nil (2022 – \$nil). The amount drawn against the standby provisions as at September 30, 2023 was \$nil (2022 – \$nil). The operating line bears interest at the bank's prime rate plus 0.25%, payable monthly.

The capital line bears interest at the bank's prime rate plus 0.50%, payable monthly. There were no amounts drawn against this facility as at September 30, 2023 (2022 – \$nil).

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

6 Accounts payable and accrued liabilities

Accounts payable and accrued liabilities include government remittances which consist of amounts (such as property taxes, sales taxes, payroll withholding taxes and workers' compensation premiums) required to be paid to government authorities and are recognized when the amounts come due. As at September 30, 2023, \$275 (2022 – \$236) is included within accounts payable and accrued liabilities.

The credit card facility used by the Society as at September 30, 2023 was \$58 (2022 – \$141).

The British Columbia Society for the Prevention of Cruelty to Animals

Notes to Consolidated Financial Statements

September 30, 2023

(in thousands of dollars)

7 Post-employment benefits payable

Post-employment benefits payable of \$319 (2022 – \$326) include current service costs, interest, benefits paid and actuarial gains and losses. The most recent actuarial valuation was prepared by Mercer LLC as at September 30, 2021. The market value of plan assets is \$nil (2022 – \$nil). The significant actuarial assumptions adopted in measuring the Society's accrued benefit obligations include the discount rate of 5.70% (2022 – 4.95%) and rate of compensation increase of 2.00% (2022 – 2.00%).

8 Deferred contributions

	2023 \$	2022 \$
Balance – Beginning of year	34,429	46,145
Deferred contributions received	11,433	10,365
Deferred contributions recognized as revenue	(12,571)	(22,134)
Net transfers to capital fund	(551)	
Tax receipts issued for life insurance policy premiums	53	53
	<hr/>	<hr/>
Balance – End of year	32,793	34,429

The principal amount of the life insurance policies assuming they do not lapse is \$1,668 (2022 – \$1,668).

9 Endowments

The endowments are included in long-term investments. Earnings from the endowments are to be used for the purposes specified by the donors. The capital is permanently endowed to the Society. Investment income from endowments, net of expenses, totalling \$112 was recorded in the Operating Fund for the year ended September 30, 2023 (2022 – loss of \$57).

10 Administration and program support

Administration and Program Support for the year ended September 30, 2023 was \$7,020 (2022 – \$5,551). Support costs include staffing and direct expenses of the departments which support all of the Society's programs and services. These departments include volunteer resources, human resources, communications, facilities, finance and information technology.

11 Interfund transfers

Interfund transfers include transfers from the Operating Fund to the Internally Restricted Fund for specific programs and strategic initiatives internally restricted by the Board of Directors, including \$nil (2022 – \$7,435) towards an operating reserve, \$150 (2022 – \$1,200) towards strategic initiatives, \$1,084 (2022 – \$9,569) towards facilities replacement and \$225 (2022 – \$nil) towards unrestricted capital asset additions; and \$1,608 (2022 – \$1,201) transfers between the Operating Fund and Capital Fund for externally restricted capital expenditures.

The British Columbia Society for the Prevention of Cruelty to Animals

Notes to Consolidated Financial Statements

September 30, 2023

(in thousands of dollars)

Where the external restriction provides for either operating or capital use, the Society may transfer funds according to highest need. In fiscal 2023, the Society transferred \$1,030 (2022 - \$nil) from deferred contributions to capital net assets and \$742 (2022 - \$nil) from capital net assets to deferred contributions.

12 Financial instruments and risk management

- Currency risk

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

- Interest rate risk

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

- Market and other price risk

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

- Credit risk

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

- Liquidity risk exposure

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

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

The British Columbia Society for the Prevention of Cruelty to Animals
Notes to Consolidated Financial Statements
September 30, 2023

(in thousands of dollars)

13 Commitments

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

	\$
2024	1,228
2025	828
2026	551
2027	344
2028	126
	<u>3,077</u>

Of \$3,077 committed leases, the Society has capital lease obligations and financial charges of \$1,635, payable within five years, on leased vehicles.

14 Animal protection services program expenses

Direct expenses related to the BC SPCA's animal protection work for companion and farm animals are presented in the statement of operations and changes in net assets as animal protection program expenses. This work is supported by multiple departments across the Society.

The following line items include costs related to animal protection for the year ended September 30, 2023:

	\$
Program/general	
Animal protection as presented in statement of operations and changes in net assets	5,151
Sheltering, kennelling, bylaw enforcement and social enterprise services	2,741
Hospitals and clinics	435
Veterinary care and spay and neuter	906
Animal health and welfare	11
Advocacy and volunteer development	131
Administration and program support	611
Revenue development	808
	<u>10,794</u>

These amounts have been determined based on hours of support time (10%), proportion of animal intake (17%) and volume of calls received (42%).

The British Columbia Society for the Prevention of Cruelty to Animals

Notes to Consolidated Financial Statements

September 30, 2023

(in thousands of dollars)

15 Subsequent events

Subsequent to year-end, due to a number of ongoing concerns related to the structural integrity of the Vernon community animal centre, the BC SPCA made the difficult decision to permanently close the facility effective November 17, 2023. The BC SPCA remains committed to serving the animal welfare needs for the City of Vernon and surrounding communities through other regionally based programs and services such as animal protection, youth education and community support initiatives, and through increased capacity at neighbouring animal centres in Shuswap and Kelowna. The closure does not have a material financial impact on the operations of the Society. Capital assets with a remaining useful life have been distributed to other BC SPCA community animal centres.

Certificate Of Completion

Envelope Id: 1EF195836F1944AFBE56C94063B6A150	Status: Completed
Subject: Complete with DocuSign: BC SPCA Updated FS for Signature	
Source Envelope:	
Document Pages: 16	Signatures: 2
Certificate Pages: 2	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Amy Perron
Time Zone: (UTC-05:00) Eastern Time (US & Canada)	18 York Street
	Toronto, ON M5J 2T8
	amy.l.perron@pwc.com
	IP Address: 134.238.192.163


Record Tracking

Status: Original	Holder: Amy Perron	Location: DocuSign
3/2/2024 12:16:30 AM	amy.l.perron@pwc.com	

Signer Events

Catherine Ruby
 Catherine.ruby@collingwood.org
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:
 **FIPPA s. 22(1)**
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Signature Adoption: Drawn on Device
 Using IP Address: 64.114.34.58

Timestamp

Sent: 3/2/2024 12:19:35 AM
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 Signed: 3/4/2024 1:46:21 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Victoria Brydon
 vbrydon@spca.bc.ca
 Security Level: Email, Account Authentication (None)

DocuSigned by:
 **FIPPA s. 22(1)**
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Signature Adoption: Pre-selected Style
 Using IP Address: 209.121.41.246

Sent: 3/2/2024 12:19:36 AM
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In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Emily Thomer
 ethomer@spca.bc.ca
 Security Level: Email, Account Authentication (None)

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 Not Offered via DocuSign

Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/2/2024 12:19:36 AM
Certified Delivered	Security Checked	3/4/2024 4:39:56 PM
Signing Complete	Security Checked	3/4/2024 4:40:13 PM
Completed	Security Checked	3/4/2024 4:40:13 PM

Payment Events	Status	Timestamps
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BC Society for the Prevention of Cruelty to Animals

Statement of All Funds

2024 Budget

		<u>2024 Budget</u>
Revenue		
	Donations and fundraising	\$24,450,093.00
	Legacy and life insurance	\$15,500,000.00
	Kennelling and bylaw enforcement services	\$3,446,845.00
	Sheltering, medical and clinical services	\$8,029,544.00
	Lottery and raffles	\$4,230,000.00
	Other grants received	\$211,441.00
	Investment income (loss)	\$1,500,000.00
	Gain (loss) on disposal of building and equipment	\$0.00
		<u>\$57,367,923.00</u>
Program expenses		
	Sheltering, kennelling and bylaw enforcement	\$19,050,747.00
	Veterinary care and spay and neuter	\$4,579,169.00
	Animal protection	\$5,422,292.00
	Humane education	\$1,613,267.00
	Advocacy and volunteer development	\$3,273,884.00
	Hospital and clinics	\$5,186,612.00
	Animal health and welfare	\$192,335.00
		<u>\$39,318,306.00</u>
General expenses		
	Administration and program support	\$7,487,609.00
	Revenue development	\$9,437,264.00
		<u>\$16,924,873.00</u>
	Bank charges and interest	\$683,960.00
	Interest on capital leases	\$90,784.00
	Amortization of property, buildings and equipment	\$0.00
	Transfers and Eliminations	\$0.00
	Net operating surplus for the year	<u>\$350,000.00</u>

**BC Society for the Prevention of Cruelty to Animals
Cowichan Branch
Statement of Operations**

	2023 Actual	2024 Budget
Revenue		
Donations and fundraising	\$298,347.33	\$67,705.00
Legacy and life insurance	\$244,809.59	\$0.00
Sheltering, medical and clinical s	\$38,270.95	\$52,695.00
Other grants received	\$1,000,000.00	\$0.00
Investment income (loss)	\$163,257.23	\$0.00
	<u>\$1,744,685.10</u>	<u>\$120,400.00</u>
 Program expenses		
Sheltering, kennelling and bylaw	\$349,061.72	\$353,010.00
Veterinary care and spay and neu	\$123,776.23	\$87,604.00
	<u>\$472,837.95</u>	<u>\$440,614.00</u>
 General expenses		
Revenue development	\$69.01	\$270.00
	<u>\$69.01</u>	<u>\$270.00</u>
Bank charges and interest	\$1,523.76	\$1,257.00
Amortization of property, buildin	\$10,885.61	\$0.00
Net operating surplus for the year	<u>\$1,259,368.77</u>	<u>-\$321,741.00</u>

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 24, 2024

FULL NAME OF ORGANIZATION: The Canadian Red Cross Society

MAILING ADDRESS OF PROPERTY: 3287B Cowichan Lake Road Duncan BC V9L 4C1

LEGAL DESCRIPTION:

Lot: Lot 2 Block: Block 2 Plan: 1908

TAX ROLL NUMBER: 00823-000 PID: 006-741-673

CIVIC ADDRESS OF PROPERTY (if different than mailing address):

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

Registered Charity

SOCIETY NUMBER: XS 26916 BUSINESS NUMBER: _____

REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: 119219814RR0001

Organization Executive:

Title	Name	Phone No.
Vice President BC	Pat Quealey	[REDACTED]
Director, BC HELP	Jo-Anne Welsh	[REDACTED] FIPPA s. 22(1)
Director, Planning & Business Support	Kathryn Janzen	[REDACTED]

CONTACT DETAILS:

Contact Person & Title: Christian Bates, Manager, Foundations & Grants

Mailing Address: 3400 Lake City Way Burnaby BC V5A 4Y2

Phone Number: [REDACTED] **FIPPA s. 22(1)** Email: christian.bates@redcross.ca

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 2018-2024
 NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES X
 NO

If no, please explain:

3. Describe the goals and objectives of your organization:
Please see attachment.

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

Please see attachment.

Describe the activities your organization carries out that contribute to the well-being of the community?

Please see attachment.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

Please see attachment.

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?
Please see attachment.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.
Please see attachment.

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?
Please see attachment.

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?
YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?
YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged

4. How is your organization accessible to the public?
Please see attachment.

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: 0 Part-time: 1 Number of Volunteers: 8

Currently, a single part-time employee and 8 volunteers open and close the HELP office M - F, 9am - 4pm.

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc. Please see attachment.

- | | | |
|----|---|---------------|
| 5. | Prior year actual operating expenses | \$ 12,881,083 |
| 6. | Prior year actual operating revenues | \$ 12,881,083 |
| 7. | Current year annual operating budget of organization (attach a copy) | \$ 13,868,148 |
| 8. | Projected annual operating budget of the organization for the year of requested exemption | \$ See below |

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

Unfortunately, the projected HELP budget for the 25/26 fiscal has not yet been created.

SECTION 2: ORGANIZATIONAL INFORMATION

3. Describe the goals and objectives of your organization:

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

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

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

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities? If yes, please explain:

Through an online search, we believe we have located the most recent North Cowichan's Strategic Plan, the Quarter 4 Update reporting up to December 31, 2023. The priorities highlighted in this document are specific to the goals of a municipal government and do not easily translate to the work of a senior-focused, safety-centred organization like the North Cowichan Health Equipment Loan Program. While HELP services do not perfectly align with the priorities of Housing or Economy, we are aligned, in some ways, with each of these priorities.

Housing: HELP provides free access to the medical equipment so critical for keeping a senior safe as they recover in the home. Without this equipment, recovery out of hospital would not be possible.

Economy: most HELP clients are seniors who no longer work and no longer hold the extended health insurance they once had. Without HELP, many low-income seniors would have to pay for rental equipment out of pocket with funds already set aside for food and rent.

Describe the activities your organization carries out that contribute to the well-being of the community?

For North Cowichan residents recovering in their homes following injury, illness or surgery, the HELP office provides no cost, by-donation, short-term medical equipment loans that allow community members to safely recover at home, to participate in community life, and to get back to living their best lives.

For those with means, the office gratefully accepts donations from clients who see the value of the service. However, for young people who are not yet financially stable, for seniors on fixed incomes, or

for single parent families, purchasing equipment for a short recovery is not only inefficient, but completely unaffordable.

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

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

More than anything, a permissive tax exemption from the Municipality of North Cowichan means directly supporting local seniors as well as hundreds of families struggling to care for a parent or grandparent in the home. Because seniors make up a large majority of HELP clients, local demographic statistics are the best indicator of how the demand for free, by-donation medical equipment loans will increase over time. Since 2016, North Cowichan has added more than 2000 seniors to the region. In 2021, seniors represented 28.7% of the total population. In 2024, that number has almost certainly risen again.

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

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

In 23/24, the North Cowichan HELP team loaned 3909 articles of mobility and safety equipment to 1963 clients. These numbers represent a significant service increase over the last two years.

Fiscal Year	Clients	Loans
23/24	1963	3909
22/23	1747	3537
21/22	1393	2906
2-year increase	41%	35%

SECTION 3

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

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

The facility operates with just one part-time staff member and 8 core volunteers who gave more than 931 hours of their time in 23/24. This dedicated group opens and closes the North Cowichan HELP office from 9am to 4pm, Monday to Friday. Volunteers perform all front desk duties, co-ordinate with clients and process donations from grateful clients.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population –caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets etc.? If yes, please explain:

Yes. The North Cowichan HELP service provides essential medical equipment loan that ensure that every local senior recovering from illness, injury, or joint replacement surgery gets the equipment they need to keep them safe as they recover at home. Any recovering senior in their 70's is highly vulnerable to a fall, especially in the first days at home as he or she struggles to adapt to a world built for the able-bodied.

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

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

6. How does your organization foster diversity and promote inclusivity?

The Canadian Red Cross has taken concrete actions to embed diversity and inclusion into our culture, programs, and policies and in July 2020 formed the National Diversity and Inclusion Task Force. The task force includes volunteers and staff from different backgrounds and experiences who are identifying diversity and inclusion gaps, reviewing policies, analyzing data, developing inclusive communications products, enhancing "hire to retire" life-cycle activities, contributing to Cooperation Canada's Anti-Racism Framework, developing tangible action plans and much more.

All Red Cross staff are required to complete Red Cross basic training which focuses on Reconciliation and Indigenous Peoples, commitment to reconciliation, cultural competency and cultural safety, collaboration with Indigenous leadership, communities, organizations and partners, and community-based service delivery. Staff are also offered a Gender equality and social inclusion course in addition to role and program specific orientation and training before beginning their new role.

Diversity is at the core of the Red Cross Red Crescent Movement and something that is celebrated as a strength of our organization. Creating safe space for the voices of Black, Indigenous, people of colour and other racialized communities is critical. We provide impartial humanitarian assistance while continuing to work toward deep-rooted and long-lasting change in the communities we serve.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

There is some ambiguity regarding the home communities of clients as many have listed their home in Duncan when they may in fact reside within North Cowichan. Below are the statistics as we collected them in 23/24:

Home Community of Client	Clients Served	% of Total
Duncan	1126	57%
Cobble Hill	148	8%
Chemainus	126	6%
Mill Bay	112	6%
Shawnigan Lake	77	4%
Cowichan Bay	98	5%
Crofton	60	3%
Ladysmith	58	3%
Lake Cowichan	59	3%
Other communities	99	5%
TOTALS	1963	100%

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

Because the North Cowichan HELP office receives significant support from dedicated local volunteers, the Red Cross can provide all loans **100% free of any obligation to pay**. For those who choose, the office gratefully accepts donations from clients who see the value of the service. However, for young people who are not yet financially stable, for seniors on fixed incomes or for single parent families, HELP is the only option.

Since it could cost up to \$400 a month to rent a basic home recovery package (wheelchair, two-wheeled walker, raised toilet seat, and bath chair), the HELP service is a necessity for nearly 2000 North Cowichan seniors each year.

SECTION 3: PROPERTY INFORMATION

4. How is your organization accessible to the public?

Because the Red Cross does not spend money on advertising, it's not uncommon for a client to hear about the HELP program just at the time they need it. However, because all HELP loans require a referral from a health care professional, and most HCPs in North Cowichan know the HELP program well, anyone in need of equipment will be directed to the HELP office on Cowichan Lake Road. Our data shows that the majority of clients are directly referred by medical staff, most often just prior to their discharge from hospital.

The North Cowichan HELP office is open Monday to Friday, 9am – 4pm throughout the year.

SECTION 4: FINANCIAL INFORMATION

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.

The Red Cross does not charge fees for any of our services. There is a concern that no matter how many safeguards are put in place, a user pay system might prevent a vulnerable community member from acquiring the medical equipment so vital for their safe recovery. Most people who turn to the HELP service are seniors living on small pensions who cannot afford to pay even a small amount – it is a concern that some might be ashamed to ask for an exemption and go without.

In 23/24, grateful clients donated \$16,204 as they picked up or dropped off equipment at the North Cowichan HELP office.



**The Canadian Red Cross Society
Health Equipment Loan Program
Short Term & Advanced Loan Service
British Columbia**

Budget	
	2024-2025
Revenue	
Donation Revenue	\$1,000,000
Government Grants	\$12,868,148
Total revenue	<u>\$13,868,148</u>
Expenses	
Staff costs	\$5,497,271
Program supplies	\$148,856
Equipment purchases	\$1,356,435
Purchases services	\$0
Maintenance & repairs	\$532,344
Travel/meeting costs	\$208,441
Office expenses	\$348,644
Facilities/Vehicle costs	\$3,258,014
Other expenses	2,518,143
Total expenses	<u>\$13,868,148</u>
Net	<u>-</u>

1. Other expenses include shared support services such as human resources, payroll, legal, risk management, planning, research, development, evaluation, governance, compensation, administration, public affairs, finance, and communication.

Financial statements of
The Canadian Red Cross Society

March 31, 2024

Independent Auditor's Report	1-3
Statement of financial position	4
Statement of operations.....	5
Statement of changes in net assets	6
Statement of cash flows	7
Notes to the financial statements	8-25
Detailed statement of operations - schedule.....	26

Independent Auditor's Report

To the Members of
The Canadian Red Cross Society

Opinion

We have audited the financial statements of the Canadian Red Cross Society (the "Society"), which comprise the statement of financial position as at March 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2024, 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 ("Canadian GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditor's report thereon, in the Financial and Operations Review.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Financial and Operations Review prior to the date of this auditor's report.

If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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

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

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian GAAS 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 GAAS, 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



FIPPA s. 22(1)

Chartered Professional Accountants
Licensed Public Accountants
May 23, 2024

The Canadian Red Cross Society
Statement of financial position
As at March 31, 2024
(in thousands of dollars)

	Notes	2024	2023
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	3	277,945	387,090
Accounts receivable		115,630	120,651
Grants receivable		23,616	68,979
Inventory		18,599	21,609
Prepaid expenses		10,174	18,965
		445,964	617,294
Long-term investments	4	84,899	81,066
Tangible capital and intangible assets	5	69,616	63,914
Assets held for sale	6	—	638
Defined benefit pension plan asset	10	3,368	3,855
		603,847	766,767
Liabilities and net assets			
Current liabilities			
Bank indebtedness	21	—	3,238
Account payable and accrued liabilities	7	42,673	53,639
Deferred contributions – short-term	8	250,490	423,736
		293,163	480,613
Deferred contributions - long-term	8	58,846	33,841
Deferred contributions related to tangible capital and intangible assets	9	10,343	9,386
Other defined benefit plans liability	10	3,436	4,014
		365,788	527,854
Net assets			
Invested in tangible capital and intangible assets	11	59,273	55,166
Restricted for endowment purposes		2,249	2,209
Internally restricted	12	80,270	106,577
Unrestricted		96,267	74,961
		238,059	238,913
Commitments, contingent liabilities, and guarantees	13, 14		
		603,847	766,767

The accompanying notes and supporting schedule are an integral part of these financial statements.

On behalf of the Board,  **FIPPA s. 22(1)**, Chair

 **FIPPA s. 22(1)**, Chair, Audit and Finance Committee

The Canadian Red Cross Society

Statement of operations

Year ended March 31, 2024

(in thousands of dollars)

	Notes	2024	2023
		\$	\$
Revenue			
Fundraising	15	116,101	102,481
Core programs		456,376	561,652
Total revenue		572,477	664,133
Expenses			
Organizational capacity	16		
Fundraising	15	47,812	52,974
Governance and general management		16,541	24,403
		64,353	77,377
Core programs			
Humanitarian services		430,184	530,698
Health		85,833	73,939
		516,017	604,637
Total expenses		580,370	682,014
Deficit of revenue over expenses before the undernoted		(7,893)	(17,881)
Organizational Consolidation and Optimization restructuring	19	(2,940)	(143)
Investment income, net of fees		8,778	1,196
Gain on sale of tangible capital assets and assets held for sale	5, 6	1,003	9,929
Deficit of revenue over expenses		(1,052)	(6,899)

The accompanying notes and supporting schedule are an integral part of the financial statements.

The Canadian Red Cross Society
Statement of changes in net assets
Year ended March 31, 2024
(in thousands of dollars)

						2024
		Invested in tangible capital and intangible assets	Restricted for endowment purposes	Internally restricted	Unrestricted	Total
		\$	\$	\$	\$	\$
Net assets, beginning of the year		55,166	2,209	106,577	74,961	238,913
Deficit of revenue over expenses		—	40	—	(1,092)	(1,052)
Remeasurement gain on defined benefit pension plan asset and other defined benefit plans liability		—	—	—	198	198
Changes to net assets invested in tangible capital and intangible assets	17	4,107	—	—	(4,107)	—
Internally restricted	12	—	—	(26,307)	26,307	—
Net assets, end of the year		59,273	2,249	80,270	96,267	238,059
						2023
		Invested in tangible capital and intangible assets	Restricted for endowment purposes	Internally restricted	Unrestricted	Total
Net assets, beginning of the year		45,002	2,307	108,593	90,019	245,921
Deficit of revenue over expenses		—	(98)	—	(6,801)	(6,899)
Remeasurement loss on defined benefit pension plan asset and other defined benefit plans liability		—	—	—	(109)	(109)
Changes to net assets invested in tangible capital and intangible assets	17	10,164	—	—	(10,164)	—
Internally restricted	12	—	—	(2,016)	2,016	—
Net assets, end of the year		55,166	2,209	106,577	74,961	238,913

The accompanying notes and supporting schedule are an integral part of the financial statements.

The Canadian Red Cross Society

Statement of cash flows

Year ended March 31, 2024

(in thousands of dollars)

Notes	2024	2023
	\$	\$
Operating activities		
Deficit of revenue over expenses	(1,052)	(6,899)
Items not involving cash		
Increase in net employee future benefits	107	40
Amortization of tangible capital and intangible assets	10,508	8,313
Amortization of deferred contributions related to tangible capital and intangible assets	(2,656)	(2,250)
(Increase) decrease in cumulative unrealized gains on investments	(3,948)	1,925
Gain on sale of tangible capital assets and assets held for sale	(1,003)	(9,929)
Changes in non-cash operating working capital		
Accounts receivable	50,384	(4,328)
Inventory	3,010	2,206
Prepaid expenses	8,791	(8,211)
Accounts payable and accrued liabilities	(10,966)	5,982
Deferred contributions	(148,241)	176,085
	(95,066)	162,934
Investing activities		
Net purchase of long-term investments	115	(3,992)
Proceeds on sale of tangible capital assets and assets held for sale	1,664	12,163
Acquisitions of tangible capital and intangible assets	(16,245)	(20,786)
	(14,466)	(12,615)
Financing activities		
Deferred contributions related to tangible capital and intangible assets	3,625	2,325
Increase (decrease) in cash and cash equivalents	(105,907)	152,644
Cash and cash equivalents, beginning of the year	383,852	231,208
Cash and cash equivalents, end of the year	277,945	383,852
Represented by	3, 21	
Unrestricted cash (bank indebtedness)	8,830	(3,238)
Unrestricted cash equivalents	83	1,654
Externally restricted	269,015	376,459
Internally restricted	17	8,977
Cash and cash equivalents	277,945	383,852

The accompanying notes and supporting schedule are an integral part of the financial statements.

The Canadian Red Cross Society

Notes to the financial statements

March 31, 2024

(in thousands of dollars)

1. Purpose of the organization

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

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

2. Significant accounting policies

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

Basis of presentation

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

The Society's Vision 2025 reflects two fields of work namely, Emergencies and Health. During the year, the Society created a new division, Humanitarian Services, which groups emergency management service lines (Domestic and International response, Recovery Services, Risk Reduction and Resilience), as well as international programming. Health encompasses Prevention and Safety and Community Health and Wellness service lines.

The Organizational capacity and Core programs sections of the Statement of operations reflect the revenue and expenses of the Humanitarian Services and Health programs after application of the Society's common support services expenses for programs. The Schedule provides a detailed summary of the net contributions of these two fields of work and the underlying programs after common support services expenses.

Revenue recognition

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

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

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

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

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

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

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

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

2. Significant accounting policies (continued)

Revenue recognition (continued)

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

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

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

Financial instruments

(a) *Initial measurement*

Financial assets and financial liabilities originated or exchanged in arm's length transactions are initially recognized at fair value when the Society becomes a party to the contractual provisions of the financial instrument.

(b) *Subsequent measurement*

All financial instruments are subsequently measured at amortized cost except for the investments in listed shares and derivative financial instruments that are not designated in a qualifying hedging relationship, which are measured at fair value at the balance sheet date. The fair value of listed shares is based on the latest closing price, and the fair value quote received from the bank counterparty is used as a proxy for the fair value of derivative financial instruments.

Interest earned on short-term investments and bonds, dividends received on unlisted shares, unrealized gains and losses on listed shares, and realized gains and losses on sales of short-term investments and bonds are included in Investment income in the Statement of operations.

(c) *Transaction costs*

Transaction costs related to financial instruments subsequently measured at fair value are expensed as incurred. Transaction costs related to other financial instruments are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized over the expected life of the instrument using the effective interest method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life of the item using the effective interest method and recognized in net earnings as interest income or expense.

(d) *Impairment*

With respect to financial assets measured at cost or amortized cost, the Society recognizes an impairment loss, if any, in net earnings when there are indicators of impairment and it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to net earnings in the period the reversal occurs.

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

2. Significant accounting policies (continued)

Cash and cash equivalents

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

Donated services

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

Inventory

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

Tangible capital and intangible assets

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

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

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

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

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

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

2. Significant accounting policies (continued)

Early adoption of Accounting Guideline 20 ("AcG-20"), Customer's Accounting for Cloud Computing Arrangements

Effective March 31, 2024, the Society has early adopted AcG-20. The guideline provides guidance on determining whether a software element is a software intangible asset or a software service, and how to account for expenditures in a cloud computing arrangement.

In accordance with AcG-20, an entity has an option to apply the simplification approach to account for expenditures in a cloud computing arrangement within the scope of the guideline. In applying the simplification approach, the expenditures in the arrangement shall be treated as the supply of services and the entity shall recognize the expenditures related to the elements in the cloud computing arrangement as an expense as incurred. The simplification approach is an accounting policy that shall be applied consistently to expenditures in all cloud computing arrangements.

An entity that does not apply the simplification approach is required to determine if a software element within the scope of AcG-20 is a software intangible asset or a software service:

- (a) If the software element is an intangible asset, an entity will apply Section 3064, Goodwill and Intangible Assets, to account for the implementation expenditures.
- (b) If the software element is a service, the guideline provides a policy choice to either capitalize qualifying implementation expenditures or expense implementation expenditures.

The Society has elected not to apply the simplification approach and has elected to capitalize qualifying costs associated with implementing a software service. Capitalized implementation expenditures associated with implementing a software service have been disclosed separately in note 5, Tangible capital and intangible assets, and have been presented in "Cloud computing implementation activities".

The Society has applied the guideline in accordance with the transition provisions of AcG-20. An entity that does not apply the simplification approach shall apply the guideline either retrospectively or only to expenditures on implementation activities incurred in a cloud computing arrangement on or after the beginning of the earliest period presented in the financial statements in which the entity first applies the guideline. The Society has elected to apply AcG-20 retrospectively.

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

2. Significant accounting policies (continued)

Post-retirement benefits

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

The Society measures its accrued benefits obligations for accounting purposes as at March 31 of each year by extrapolating the value from the most recent actuarial valuation prepared for funding purposes for the defined benefit pension plan and using the accounting basis for the other defined benefit plans.

The benefit plan expense for the year consists of the current service and finance costs. Remeasurements and other items are recorded directly on the Statement of changes in net assets.

Allocation of expenses

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

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

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

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

Use of estimates

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

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

3. Cash and cash equivalents

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

	<u>2024</u>	<u>2023</u>
	\$	\$
Cash		
Unrestricted	8,830	—
Externally restricted – General	17,130	9,158
Externally restricted – Employment and Social Development Canada	58,067	161,335
Externally restricted – Ukraine	8,724	20,993
Externally restricted – COVID 19	2,183	2,392
Externally restricted – Alberta Fires 2016	4,649	5,173
Externally restricted – BC Fires 2017	3,085	109
Externally restricted – Türkiye Syria Earthquake	10,363	27,532
Internally restricted	17	6,477
	113,048	233,169
Cash equivalents		
Unrestricted	83	1,654
Externally restricted – General	113,366	90,035
Externally restricted – Ukraine	37,000	35,000
Externally restricted – COVID 19	14,448	22,732
Externally restricted – BC Fires 2017	—	2,000
Internally restricted	—	2,500
	164,897	153,921
Total cash and cash equivalents before bank indebtedness	277,945	387,090
Less: Bank indebtedness	—	(3,238)
Total cash and cash equivalents	277,945	383,852

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

4. Long-term investments

	2024		2023	
	Fair value and carrying value	Cost	Fair value and carrying value	Cost
		\$	\$	\$
Investments				
Fixed income	43,235	46,299	41,813	45,441
Equities	37,953	32,032	39,109	36,572
Cash on hand	3,711	3,711	144	144
	84,899	82,042	81,066	82,157

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

Fixed income investments are comprised of government and corporate bonds with maturity dates ranging from 2024 to 2099, earning interest up to 21% (ranging from 2023 to 2172, earning interest up to 16.35% in 2023).

5. Tangible capital and intangible assets

	2024			2023
	Cost	Accumulated amortization	Net book value	Net book value
	\$	\$	\$	\$
Land	3,351	—	3,351	3,351
Buildings and building improvements	30,378	20,186	10,192	11,240
Leasehold improvements	13,203	3,729	9,474	10,179
Furniture, office and healthcare equipment	37,760	32,768	4,992	3,926
Vehicles	6,644	5,623	1,021	1,173
Computer hardware	7,930	6,925	1,005	1,133
Intangible assets	23,100	12,287	10,813	12,640
Intangible assets - Cloud computing implementation activities	19,280	7,549	11,731	6,175
Assets under development	17,037	-	17,037	14,097
	158,683	89,067	69,616	63,914

Cost and accumulated amortization at March 31, 2023 amounted to \$143,992 and \$80,078 respectively. Amortization expense for the year was \$8,313.

Intangible assets include purchased and internally developed software.

During the year, the Society disposed of tangible capital assets with a net book value of \$52 (\$620 in 2023) for proceeds on disposal of \$148 (\$92 in 2023), resulting in a gain on disposal of \$96 (loss of \$528 in 2023).

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

6. Assets held for sale

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

During the current year, the Society disposed of assets previously held for sale with a net book value of \$609 (\$1,614 in 2023) for proceeds on disposal of \$1,516 (\$12,071 in 2023), resulting in a gain on disposal of \$907 (\$10,457 in 2023).

There are no assets currently held for sale.

7. Accounts payables and accrued liabilities

As at March 31, 2024, the Society had \$176 (\$230 in 2023) payable for government remittances, including harmonized sales tax, goods and services tax and payroll remittances.

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

8. Deferred contributions

Deferred contributions are comprised of amounts restricted for the funding of expenses to be incurred in the future and are composed of cash and other assets. The movement of the deferred contributions is as follows:

	2024								
	General	COVID-19	Employment and Social Development Canada	Türkiye Syria Earthquake	BC Floods 2021	Ukraine	Alberta Fires 2016	BC Fires 2017	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance	135,163	24,991	161,335	37,532	26,166	55,993	5,174	11,223	457,577
Donations and grants received	151,011	2,519	3,000	5,598	2,563	5,526	—	—	170,217
Interest earned and deferred	4,137	598	4,659	775	1,081	2,931	252	482	14,915
Recognized as revenue	(149,808)	(9,537)	(110,925)	(32,994)	(3,241)	(18,701)	(777)	(6,257)	(332,240)
Reallocated among funds	2,268	(1,940)	—	—	(328)	—	—	—	—
Reallocated to deferred contributions	(1,133)	—	—	—	—	—	—	—	(1,133)
Closing balance	141,638	16,631	58,069	10,911	26,241	45,749	4,649	5,448	309,336
Deferred contributions - short-term	141,638	16,631	58,069	4,713	14,054	10,970	1,698	2,717	250,490
Deferred contributions - long-term	—	—	—	6,198	12,187	34,779	2,951	2,731	58,846

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

8. Deferred contributions (continued)

	2023								
	General	COVID-19	Employment and Social Development Canada	Türkiye Syria Earthquake	BC Floods 2021	Ukraine	Alberta Fires 2016	BC Fires 2017	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance	106,181	29,941	—	—	41,039	78,083	7,923	18,325	281,492
Donations and grants received	183,157	38,323	161,984	40,771	1,697	78,250	—	—	504,182
Interest earned and deferred	1,118	276	1,685	142	386	1,737	195	185	5,724
Recognized as revenue	(144,939)	(49,889)	(2,334)	(3,644)	(16,956)	(102,228)	(2,633)	(7,287)	(329,910)
Reallocated among funds	(6,443)	6,340	—	263	—	151	(311)	—	—
Reallocated to deferred contributions	(3,911)	—	—	—	—	—	—	—	(3,911)
Closing balance	135,163	24,991	161,335	37,532	26,166	55,993	5,174	11,223	457,577
Deferred contributions - short-term	135,163	24,991	161,335	37,532	26,166	29,242	1,904	7,403	423,736
Deferred contributions - long-term	—	—	—	—	—	26,751	3,270	3,820	33,841

The amounts recognized as revenue in respect of COVID-19, Employment and Social Development Canada, Türkiye Syria Earthquake, BC Floods 2021, Ukraine, Alberta Fires 2016 and BC Fires 2017 are included as part of the Humanitarian Services revenue in the Detailed statement of operations - schedule.

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

9. Deferred contributions related to tangible capital and intangible assets

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

	2024	2023
	\$	\$
Balance, beginning of the year	9,386	9,340
Donations and grants received, used for the purchase of tangible capital and intangible assets during the year	3,625	2,325
Amortization of deferred contributions related to tangible capital and intangible assets	(2,656)	(2,250)
Gain on sale of tangible capital assets and assets held for sale	(12)	(29)
Balance, end of the year	10,343	9,386

10. Employee future benefits

The Society is the sponsor and administrator of a defined contribution and a defined benefit pension plan. During the year ended March 31, 2024, the Society's contribution to its employees' defined contribution pension plan was \$4,126 (\$4,110 in 2023).

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

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

The most recent actuarial valuation for the Society's defined benefit pension plan was performed in September 2022 and extrapolated to March 31, 2024. The next valuation for this plan will be performed as of September 2025. The most recent actuarial valuations for the Society's other defined benefit plans were performed in March 2022 and extrapolated to March 31, 2024. The next valuation for these plans will be performed by March 2025.

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

10. Employee future benefits (continued)

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

	2024		2023	
	Defined benefit pension plan	Other defined benefit plans	Defined benefit pension plan	Other defined benefit plans
	\$	\$	\$	\$
Accrued benefit obligations, beginning of the year	3,117	4,014	3,230	5,141
Current service cost	—	—	—	—
Finance cost	125	197	129	216
Benefits paid	(197)	(606)	(237)	(636)
Actuarial loss	(185)	(169)	(5)	(707)
Accrued benefit obligations, end of the year	2,860	3,436	3,117	4,014
Fair value of plan assets	6,228	—	6,972	—
Defined benefit asset (liability)	3,368	(3,436)	3,855	(4,014)

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

	2024		2023	
	Defined benefit pension plan	Other defined benefit plans	Defined benefit pension plan	Other defined benefit plans
Discount rate for obligations	5.10%	4.90%	4.00%	4.20%
Discount rate for expenses	4.00%	4.90%	4.00%	4.20%
Post-retirement indexation, 5.50% at January 1, 2023, 3.35% at January 1, 2024, 2.00% at January 1, 2025 and 1.75% per annum thereafter	3.35%	—%	1.75%	—%
Dental cost increases		4.00%		4.00%
Extended healthcare cost escalations, 6.60% per annum in 2019 grading down to 4.00% per annum in and after 2040		5.98%		6.10%
Hospital benefit cost escalation		4.00%		4.00%

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

10. Employee future benefits (continued)

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

	2024		2023	
	Defined benefit pension plan	Other defined benefit plans	Defined benefit pension plan	Other defined benefit plans
	\$	\$	\$	\$
Employees and employer contributions	—	655	—	636
Benefits paid	197	606	237	636

11. Net Assets

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

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

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

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

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

12. Internally restricted funds

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

Internally restricted funds are comprised of:

- Legacy Fund: This fund provides investment income to support operations. As at March 31, 2024, the cumulative amounts of \$80,247 (\$73,995 in 2023) internally restricted and \$2,249 (\$1,454 in 2023) endowed are reserved to both ensure the ability to continue operations in the face of unexpected events and provide investment income to support operations. The Society allocates annually up to 3% of the average prior three-year fair value of the fund to the unrestricted reserves to support operations.
- Strategic Investment Reserve Fund ("SIRF"): This fund was reserved to finance strategic initiatives. Effective December 31, 2023, it was closed and merged into the general reserve funds of the Society to allow greater cash flow flexibility. The cumulative amount internally restricted at the time of transfer was \$16,826 (2023 - \$27,159).
- Other: This category was comprised of the COVID-19 Insurance Fund and Tsunami Fund. Effective December 31, 2023, the COVID-19 Insurance Fund was closed and merged into the general reserve funds of the Society as no pandemic-related claims ever arose. The cumulative amount at the time of transfer was \$5,400 (\$5,400 in 2023). The Tsunami Fund has a cumulative amount of \$17 (\$23 in 2023).

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

13. Commitments

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

	\$
2025	9,011
2026	7,820
2027	7,009
2028	4,434
2029	1,760

The Society has also committed a total amount of \$91,240 (\$53,802 in 2023) under signed contracts where the services have yet to be delivered. In addition, \$13,421 (\$167,280 in 2023) of uncontracted commitments have been agreed upon. Of this amount, all are expected to be expended within five years.

14. Contingent liabilities and guarantees

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

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

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

15. Fundraising

Fundraising revenue and expenses are as follows:

	2024	2023
	\$	\$
Revenue		
Bequests	21,218	12,307
Direct marketing	73,174	68,105
Special events and other fundraising	21,709	22,069
	116,101	102,481
Direct expenses		
Bequests	1,254	1,391
Direct marketing	31,830	35,817
Special events and other fundraising	14,728	15,766
	47,812	52,974
	68,289	49,507

During the year, the Society received donations amounting to \$113,467 unrestricted (\$98,748 in 2023) and \$2,634 restricted (\$3,733 in 2023). In addition, the Society received restricted donations accounted for as program revenue of \$13,485 (\$10,428 in 2023) and restricted donations accounted for as deferred contributions of \$65,369 (\$138,880 in 2023), for total fundraising of \$194,955 (\$251,789 in 2023) raised during the year.

16. Allocation of expenses

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

	2024	2023
	\$	\$
Organizational capacity	19,482	24,518
Humanitarian services:		
Emergency management	39,638	44,410
International programming	3,130	4,456
Total Humanitarian services	42,768	48,866
Health:		
Prevention and safety	3,458	4,332
Community health and wellness	12,663	7,167
Total Health	16,121	11,499
	78,371	84,883

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

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

Net changes are comprised of the following:

	2024	2023
	\$	\$
Amortization of tangible capital and intangible assets	(10,508)	(8,313)
Amortization of deferred contributions related to tangible capital and intangible assets	2,656	2,250
Gain on sale of tangible capital assets and assets held for sale	1,003	9,929
Proceeds on sale of tangible capital assets and assets held for sale	(1,664)	(12,163)
Acquisitions of tangible capital and intangible assets	16,245	20,786
Increase in deferred contributions related to tangible capital and intangible assets	(3,625)	(2,325)
	4,107	10,164

18. Financial risks

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

Market risk

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

Foreign currency risk

The Society operates internationally, giving rise to exposure to market risks from changes in foreign exchange rates. Foreign exchange risk is not significant as risk is limited to USD and other foreign currency cash holdings totaling \$5,867 (\$4,611 in 2023).

Interest rate risk

Interest rate risk refers to adverse consequences of interest rate changes on the Society cash flows, financial position, investment income and interest expense. The Society's exposure to interest rate risk is limited to its fixed income investments as disclosed in Note 4. The fair value of financial instruments having fixed rates of interest could fluctuate because of changes in market interest rates. The potential impact of adverse changes in rates is not considered significant. Bank indebtedness bears interest at variable interest rates. As a result, the Society is subject to the interest rate risk based on the fluctuation of the prime rate. However, an increase would not have a material impact on the Society's results and financial condition.

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

18. Financial risks (continued)

Market risk(continued)

Other price risk

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

Liquidity risk

Liquidity risk is the risk that the Society will be unable to fulfill its obligations associated with financial liabilities or to meet cash requirements on a timely basis or a reasonable cost. The Society manages its liquidity risk by monitoring its operating requirements. The Society prepares budgets and cash forecasts to ensure it has sufficient funds to fulfill its obligations. The liquidity risk associated with accounts receivable is the most material for the Society to fulfill its obligations. As at March 31, 2024, the most significant financial liabilities are the accounts payable and accrued liabilities.

Credit risk

Credit risk arises from the potential that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Society's accounts receivable represent credit provided for the Society's programs. The Society extends credit to its authorized providers and funding agencies. The Society's Humanitarian Services programs represent 95% (2023 - 96%) of the total accounts receivable. The credit is provided mainly to federal and provincial governments and, accordingly, presents minimal credit risk to the Society.

The maximum credit exposure of the Society is represented by the fair value of the investments and amounts receivable as presented in the Statement of financial position. The Society has an allowance for doubtful accounts of \$1,563 (\$3,176 in 2023), including a provision for accrued receivables.

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

19. Restructuring

Starting in 2023, the Society implemented an Organizational Consolidation and Optimization project to consolidate and reduce infrastructure costs. Restructuring activities associated with this project are expected to carry over into the 2025 fiscal year. To-date in 2024, costs incurred have totaled \$2,997 (\$143 in 2023), mainly for employment-related obligations.

The Canadian Red Cross Society
Notes to the financial statements

March 31, 2024

(in thousands of dollars)

20. Ongoing COVID-19 programs

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

During the year ended March 31, 2024, the COVID-19 pandemic continued to have a significant impact on operating revenues and expenditures of the Society with total operating revenues of \$120,704 (\$41,116 in 2023) received to fund the Society's emergency response efforts.

During the year ended March 31, 2023, the Society entered into a \$164,984 contribution agreement with Employment and Social Development Canada to deliver a granting program as part of the Community Services Recovery Fund to respond to the adaptation and modernization needs of non-profit and charitable Community Service Organizations facing immediate and long-term impacts of the COVID pandemic as they continue to support communities. During the current fiscal year, \$110,925 of revenues have been recognized (\$2,334 in 2023), with the remainder in externally restricted cash and deferred contributions (see notes 3 and 8).

21. Bank indebtedness

The Society has a revolving demand facility with the Royal Bank of Canada for \$30,000 which is secured with a general security providing first ranking over the Society's assets. Interest payable on the facility is under a flat rate interest arrangement at prime + 0.0%. As of March 31, 2024, prime was 7.2% (6.7% in 2023) and nil was drawn against this facility (\$3,238 in 2023).

22. Comparative information

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

The Canadian Red Cross Society
Detailed statement of operations - schedule
Year ended March 31, 2024
(in thousands of dollars)

Notes	2024			2023			
	Revenue	Expenses	Net	Revenue	Expenses	Net	
	\$	\$	\$	\$	\$	\$	
Organizational capacity							
Fundraising	15	116,101	47,812	68,289	102,481	52,974	49,507
Governance and general management		—	16,541	(16,541)	—	24,403	(24,403)
		116,101	64,353	51,748	102,481	77,377	25,104
Core programs							
Humanitarian services							
Emergency management		360,077	407,296	(47,219)	470,022	504,867	(34,845)
International programming		19,551	22,888	(3,337)	22,313	25,831	(3,518)
Total Humanitarian services		379,628	430,184	(50,556)	492,335	530,698	(38,363)
Health							
Prevention and safety		23,375	22,370	1,005	20,509	21,418	(909)
Community health and wellness		53,373	63,463	(10,090)	48,808	52,521	(3,713)
Total Health		76,748	85,833	(9,085)	69,317	73,939	(4,622)
		456,376	516,017	(59,641)	561,652	604,637	(42,985)
Deficit of revenue over expenses before the undernoted		572,477	580,370	(7,893)	664,133	682,014	(17,881)
Other income and expenses							
Organizational Consolidation and Optimization restructuring	19	—	2,940	(2,940)	—	143	(143)
Investment income		9,316	538	8,778	2,209	1,013	1,196
Gain on sale of tangible capital assets and assets held for sale	5, 6	992	(11)	1,003	9,929	—	9,929
Deficit of revenue over expenses		582,785	583,837	(1,052)	676,271	683,170	(6,899)

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: 20 July 2024
FULL NAME OF ORGANIZATION: Royal Canadian Legion Branch #191
MAILING ADDRESS OF PROPERTY: PO Box 423, Chemainus BC, V0R 1K0
LEGAL DESCRIPTION:
Lot: 9 SECTION 17 Block: 5 Plan: VIP7257
TAX ROLL NUMBER: 15736-000 PID: 005-736-609
CIVIC ADDRESS OF PROPERTY (if different than mailing address): 9775 Chemainus Road, Chemainus, BC

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

An Act to Incorporate The Royal Canadian legion - 1948

SOCIETY NUMBER: N/A BUSINESS NUMBER: 107930224 RT0001
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: N/A

Organization Executive:

Title	Name	Phone No.
President	David Nielsen	[REDACTED] FIPPA s. 22(1)
Secretary	Cheryl Johnson	[REDACTED] FIPPA s. 22(1)
Treasurer	Janet Mitchell	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Colin S Murphy, Office Manager

Mailing Address: [REDACTED]

Phone Number: [REDACTED] FIPPA s. 22(1)

Email: rclbranch191@gmail.com

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 2013-2024
NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:

3. Describe the goals and objectives of your organization:

The mission of the Legion is to serve veterans, including military and RCMP members and their families. To promote Remembrance and to serve our community and our country . To maintain mental well being and assisting with financial support when necessary to those under our charge.

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

The Chemainus Legion Branch 191 was incorporated in 1948. The branch has operated its facility for over 75 years. The mandate of the branch was to support Veterans and their families. That changed over the years, aiding all residents of North Cowichan. The branch is very community focused on contributing to many charities' youth organizations, schools and is recognized as a great community partner. We consider the branch to be a great asset to the Municipality of North Cowichan.

Describe the activities your organization carries out that contribute to the well-being of the community?

Our Branch donates to various organizations in our community. A list of donations from 2014 to 2023 are attached. The amount of donations through that time are \$320,276.90. A detailed listing is available if requested.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

Through the Poppy Fund, money is used to assist vulnerable veterans and family members with services provided by Veterans Affairs. Also, to ensure veterans with disabilities and or mental stress have access to the proper services.

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?
The hall is accessible to the Public approximately 90% of the time. The lounge is for members and guests. Hundreds of residents benefit in the Municipality of North Cowichan including Legion members. Donations average \$35,000 per year supporting many charity programs that support the needs of many families.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.
Anyone in the Municipality

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?
The hall has Bingo weekly on Fridays and is open to the general public. Weekly PTSD counselling sessions are held for those people in need of this particular service. The hall is also used as a Polling Station for elections when requested. The hall is also available for use free of charge for some non profit organization meetings such as Communities In Bloom along with the RCMP and The Municipality of North Cowichan for townhall meetings.

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?
YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?
YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged

4. How is your organization accessible to the public?

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income
Hall rentals	Various people and organizations	\$26,275

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: 0 Part-time: 5 Number of Volunteers: 40

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose
March 2023	25,000	New Horizons	New Roof
March 2024	25,000	New Horizons	Lounge Kitchen renovation

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc. Other sources include recovery from bingo and meat draw at 15% of net gaming income, interest income, membership dues and donations. The New Horizons Grants are used for much needed renovation costs. The grant money covers 50% of the total costs.

- 5. Prior year actual operating expenses \$ 218,950.30
- 6. Prior year actual operating revenues \$ 238,022.66
- 7. Current year annual operating budget of organization (attach a copy) \$ 17,203
- 8. Projected annual operating budget of the organization for the year of requested exemption \$ 2025 - \$8,430 / 2026 - \$8,743

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

CHEMAINUS LEGION BRANCH # 191
2024/25/26 BUDGET

	2022 ACTUAL	2023 ACTUAL	%	2024 BUDGET INCREASE	2024 ANNUAL BUDGET	%	2025 ANNUAL BUDGET	%	2026 ANNUAL BUDGET
Canteen Revenue									
Sundry - bingo canteen	4,810	12,049	5%	602	12,652	5%	13,284	5%	13,949
Sundry - canteen	1,899	2,618	5%	131	2,749	5%	2,886	5%	3,030
Liquor	5,570	5,646	2%	113	5,759	2%	6,047	2%	6,349
Draft	8,147	13,106	2%	262	13,369	2%	14,037	2%	14,739
Beer/Cider	17,390	20,808	2%	416	21,224	2%	22,285	2%	23,400
Wine/Ciders	13,971	18,574	2%	371	18,945	2%	19,893	2%	20,887
Total Canteen Revenue	51,787	72,802		1,896	74,698		78,433		82,354
Sales Tax Commissions	364	444	1%	4	448	1%	471	1%	494
	52,151	73,245		1,900	75,146		78,903		82,848
Lottery Income									
Keno Sales	68,204	63,136	1%	631	63,767	1%	66,956	1%	70,304
Keno Commission	3,313	3,211	1%	32	3,243	1%	3,405	1%	3,575
Total Keno Income	71,517	66,347		663	67,010		70,361		73,879
Pull Tab Sales	1,641	4,755	1%	48	4,803	1%	5,043	1%	5,295
Total Lottery Income	73,158	71,102		711	71,813		75,403		79,174
Branch Income									
Grant income	10,000	25,000	0%	-	25,000	0%	-	0%	-
Hall rental	17,614	26,273	10%	2,627	28,901	10%	30,346	10%	31,863
Kitchen	1,833	6,201	5%	310	6,511	5%	6,836	5%	7,178
Special Events	8,387	9,643	8%	771	10,415	8%	10,936	8%	11,482
Interest income	1,098	3,026	3%	91	3,117	3%	3,273	3%	3,436
Membership Dues	12,427	10,410	10%	1,041	11,451	10%	12,024	10%	12,625
Donations	10,804	8,684	2%	174	8,858	2%	9,301	2%	9,766
Meat Draw & Bingo %	461	3,357	110%	3,693	7,050	0	7,050	5%	7,403
Regalia	590	1,081	3%	32	1,113	3%	1,169	3%	1,227
Total Branch Income	63,215	93,675		8,739	102,415		80,933		84,980
Total Income	188,524	238,023		11,351	249,374		235,240		247,002

CHEMAINUS LEGION BRANCH # 191
2024/25/26 BUDGET

	<u>2022</u> <u>ACTUAL</u>	<u>2023</u> <u>ACTUAL</u>	%	<u>2024</u> <u>BUDGET</u>	<u>2024</u> <u>ANNUAL</u> <u>BUDGET</u>	%	<u>2025</u> <u>ANNUAL</u> <u>BUDGET</u>	%	<u>2026</u> <u>ANNUAL</u> <u>BUDGET</u>
Canteen Operating Expenses									
Bar utilities	1,235	1,197	1%	12	1,209	1%	1,270	1%	1,333
Security	452	738	5%	37	775	5%	814	5%	854
Bar Supplies	506	2,551	5%	128	2,679	5%	2,813	5%	2,953
Janitorial Expense	3,378	6,086	8%	487	6,572	8%	6,901	8%	7,246
Payroll Expenses	9,512	10,590	18%	1,906	12,496	18%	13,121	18%	13,777
Spillage	239	276	0%	-	276	0%	290	0%	304
Cash Over and Short	(114)	(73)	0%	-	(73)	0%	(77)	0%	(81)
Telephone	493	629	2%	13	641	2%	673	2%	707
Bar repair & maintenance	-	608	10%	61	669	10%	702	10%	737
Total Canteen Operating Expenses	15,701	22,602		2,631	25,244		26,507		27,832
Canteen Cost of Goods Sold									
Bingo canteen purchases	3,690	6,817	5%	341	7,158	5%	7,516	5%	7,892
Sundry & Bar supplies	705	2,263	5%	113	2,376	5%	2,495	5%	2,620
Liquor	1,895	1,794	10%	179	1,974	10%	2,072	10%	2,176
Draft	2,560	4,601	10%	460	5,061	10%	5,314	10%	5,580
Beer/Cider	5,901	6,659	10%	666	7,325	10%	7,691	10%	8,075
Wine/Coolers	4,144	6,155	10%	616	6,771	10%	7,109	10%	7,465
Total Canteen Cost of Goods Sold	18,893	28,289		2,375	30,664		32,198		33,807
Music and entertainment	2,115	1,948	0%	-	1,948	0%	1,948	0%	1,948
Canteen License & Permits	350	225	0%	-	225	0%	225	0%	225
Promotion - Bar	-	-	0%	-	-	0%	-	0%	-
	2,465	2,173		-	2,173		2,173		2,173
Total Licensed Premises Expenses	37,059	53,064		5,006	58,081		60,877		63,812

CHEMAINUS LEGION BRANCH # 191
2024/25/26 BUDGET

	2022 <u>ACTUAL</u>	2023 <u>ACTUAL</u>	%	2024 <u>BUDGET</u> <u>INCREASE</u>	2024 <u>ANNUAL</u> <u>BUDGET</u>	%	2025 <u>ANNUAL</u> <u>BUDGET</u>	%	2026 <u>ANNUAL</u> <u>BUDGET</u>
Lottery expenses									
Pull Tab Tickets	329	943	1%	9	953	1%	1,001	1%	1,051
Pull Tab Payouts	1,289	3,185	1%	32	3,217	1%	3,378	1%	3,547
Total Pull Tabs	1,618	4,128		41	4,170		4,378		4,597
Keno Sweep	36,996	36,326	1%	363	36,690	1%	38,524	1%	40,450
Keno Payouts	29,874	27,178	1%	272	27,449	1%	28,822	1%	30,263
Total Keno	66,870	63,504		635	64,139		67,346		70,713
	68,488	67,632		676	68,309		71,724		75,310
Branch Expenses									
Kitchen	6,111	9,250	5%	463	9,713	5%	10,198	5%	10,708
Conventions	-	-		-	-		-		-
Special events	3,117	5,348	5%	267	5,615	5%	5,896	5%	6,191
Repairs and maintenance	5,092	5,658	15%	849	6,507	15%	6,833	15%	7,174
Regalia	1,536	1,656	5%	83	1,739	5%	1,826	5%	1,917
Sports - Darts	-	800	50%	400	1,200	50%	1,260	50%	1,323
Total Branch Expenses	15,855	22,712		2,061	24,773		26,012		27,313
Administration Expenses									
Telephone	406	487	5%	24	511	5%	537	5%	564
Water	1,848	2,338	5%	117	2,455	5%	2,578	5%	2,707
Equipment Rental	1,505	1,220	0%	-	1,220	0%	1,281	0%	1,345
Office Supplies	5,294	5,770	0%	-	5,770	0%	6,059	0%	6,362
Charitable contributions	1,924	1,145	0%	-	1,145	0%	1,202	0%	1,262
Bank and Service Charges	575	1,367	0%	-	1,367	0%	1,435	0%	1,507
Business licenses and permits	425	100	0%	-	100	0%	105	0%	110
Advertising and Promotion	1,587	2,203	10%	220	2,423	10%	2,545	10%	2,672
Per Capita Tax	10,081	6,957	10%	696	7,653	10%	8,035	10%	8,437
Utilities	6,995	6,004	10%	600	6,604	10%	6,934	10%	7,281
Insurance	11,770	13,055	5%	653	13,708	5%	14,394	5%	15,113
Janitorial Supplies	2,592	3,627	9%	326	3,953	9%	4,151	9%	4,359
Admin. Payroll	6,243	18,059	12%	2,167	20,226	12%	21,238	12%	22,300
Total Administration Expenses	51,245	62,332		4,804	67,136		70,493		74,018

Total Expenses	<u>172,648</u>	<u>205,740</u>		<u>12,548</u>	<u>218,300</u>		<u>229,106</u>		<u>240,453</u>
Net Income (Loss) Before Amortization	15,876	32,282	-	(1,197)	31,074		6,134		6,549
Amortization	<u>10,092</u>	<u>13,210</u>	5%	<u>660</u>	<u>13,870</u>	5%	<u>14,564</u>	5%	<u>15,292</u>
Net Income (Loss) For the Year	<u>\$ 5,784</u>	<u>\$ 19,072</u>		<u>\$(1,857)</u>	<u>\$ 17,203</u>		<u>\$ (8,430)</u>		<u>\$ (8,743)</u>

CHEMAINUS LEGION BRANCH #191	
CAPITAL EXPENDITURE BUDGET FOR 2024	
Projects recommended by the Building Committee from high interest savings and grant money allocated to the approved projects	
Kitchen renovation	<u>56,600.00</u>

Effective June 1, 2024 the Minimum Wage has been increased by the BC Government and will be \$17.65. This budget has been adjusted to give all staff an increase of \$2.00 an hour to cover the proposed Minimum Wage.

9:29 AM

ROYAL CANADIAN LEGION BR# 191

4.b

2024-06-25

Balance Sheet

Accrual Basis

As of 31 May 2024

	31 Jan 24	29 Feb 24	31 Mar 24	30 Apr 24	31 May 24
ASSETS					
Current Assets					
Chequing/Savings					
Gov't Assistance	597.09	597.14	597.19	597.24	597.29
Damage Deposits	1,995.34	2,395.51	2,595.71	1,995.90	2,396.09
New Horizon Grant	80.65	80.66	25,081.55	25,083.61	25,085.73
Insurance High Interest Savings	175,194.88	175,403.10	175,625.95	175,841.88	176,065.29
Capital Asset Donation	57.59	57.64	57.69	57.74	57.79
Donation	12,238.82	12,307.26	12,167.52	10,549.24	10,560.40
BCLC Gaming	6,777.79	7,162.65	7,976.16	7,712.94	7,864.25
Chequing Account	11,694.46	13,631.59	14,407.52	11,441.52	10,880.05
Membership Acct	5,736.57	5,800.89	5,786.73	6,128.16	6,524.79
GIC Rate Climber 5 yr	3,228.00	3,228.00	3,228.00	3,228.00	3,228.00
Member Equity Shares	344.34	344.34	344.34	344.34	344.34
Cash Floats	2,450.00	2,450.00	2,450.00	2,450.00	2,450.00
Petty Cash	200.00	200.00	200.00	200.00	200.00
Total Chequing/Savings	220,595.53	223,658.78	250,518.36	245,630.57	246,254.02
Other Current Assets					
Litter Receivable	129.89	193.39	238.99	211.89	23.09
Inventory					
Bingo Canteen Inventory	507.53	507.53	507.53	507.53	507.53
Regalia	2,810.20	2,810.20	2,810.20	2,810.20	2,810.20
Pull Tab Inventory	543.90	498.04	439.19	405.80	343.41
Bar Inventory					
Sundry	182.62	444.17	232.38	209.68	154.92
Wine/Coolers	183.23	459.94	238.10	422.43	278.91
Draft	5,015.61	5,299.10	4,917.38	4,967.85	5,004.04
Liquor/Mix	1,433.14	1,367.67	1,321.02	1,275.22	1,118.77
Beer	920.84	726.24	690.95	688.94	508.89
Total Bar Inventory	7,735.44	8,297.12	7,399.83	7,564.12	7,065.53
Total Inventory	11,597.07	12,112.89	11,156.75	11,287.65	10,726.67
Total Other Current Assets	11,726.96	12,306.28	11,395.74	11,499.54	10,749.76
Total Current Assets	232,322.49	235,965.06	261,914.10	257,130.11	257,003.78
Fixed Assets					
Fixed Assets					
Land	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
Equipment Under Capital Lease					
Accum Amort. Equip. Cap Lease	-3,596.00	-3,596.00	-3,596.00	-3,596.00	-3,596.00
Equipment Under Capital Lease - Ot...	3,596.00	3,596.00	3,596.00	3,596.00	3,596.00
Total Equipment Under Capital Lease	0.00	0.00	0.00	0.00	0.00
Buildings and Renovations					
Accum Amortization - Buildings	-194,065.33	-194,065.33	-194,065.33	-194,065.33	-194,065.33
Buildings and Renovations - Other	388,833.80	388,833.80	388,833.80	388,833.80	388,833.80
Total Buildings and Renovations	194,768.47	194,768.47	194,768.47	194,768.47	194,768.47
Computer Equipment					
Accum. Amortization - Computer	-5,213.97	-5,213.97	-5,213.97	-5,213.97	-5,213.97
Computer Equipment - Other	7,001.48	7,001.48	7,001.48	7,001.48	7,001.48
Total Computer Equipment	1,787.51	1,787.51	1,787.51	1,787.51	1,787.51

9:29 AM

ROYAL CANADIAN LEGION BR# 191

4.b

2024-06-25

Balance Sheet

Accrual Basis

As of 31 May 2024

	31 Jan 24	29 Feb 24	31 Mar 24	30 Apr 24	31 May 24
Furniture and Equipment					
Accum. Amortization - Equipment	-157,079.02	-157,079.02	-157,079.02	-157,079.02	-157,079.02
Furniture and Equipment - Other	176,764.91	176,764.91	176,764.91	176,764.91	176,764.91
Total Furniture and Equipment	<u>19,685.89</u>	<u>19,685.89</u>	<u>19,685.89</u>	<u>19,685.89</u>	<u>19,685.89</u>
Total Fixed Assets	<u>220,241.87</u>	<u>220,241.87</u>	<u>220,241.87</u>	<u>220,241.87</u>	<u>220,241.87</u>
Total Fixed Assets	<u>220,241.87</u>	<u>220,241.87</u>	<u>220,241.87</u>	<u>220,241.87</u>	<u>220,241.87</u>
TOTAL ASSETS	<u>452,564.36</u>	<u>456,206.93</u>	<u>482,155.97</u>	<u>477,371.98</u>	<u>477,245.65</u>
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
Accounts Payable	2,127.53	3,418.54	4,404.59	1,126.53	1,707.92
Total Accounts Payable	<u>2,127.53</u>	<u>3,418.54</u>	<u>4,404.59</u>	<u>1,126.53</u>	<u>1,707.92</u>
Other Current Liabilities					
PST Payable	695.44	816.55	687.39	834.35	594.50
Customer Deposits	1,400.00	1,600.00	1,800.00	1,600.00	2,000.00
GST Payable	222.59	615.44	952.75	374.65	695.22
Payroll Liabilities					
Income Tax Payable	100.00	200.00	300.00	200.00	200.00
CPP Payable	79.96	97.86	159.94	160.98	116.26
EI Payable	116.02	217.67	325.53	243.37	225.93
Total Payroll Liabilities	<u>295.98</u>	<u>515.53</u>	<u>785.47</u>	<u>604.35</u>	<u>542.19</u>
Total Other Current Liabilities	<u>2,614.01</u>	<u>3,547.52</u>	<u>4,225.61</u>	<u>3,413.35</u>	<u>3,831.91</u>
Total Current Liabilities	<u>4,741.54</u>	<u>6,966.06</u>	<u>8,630.20</u>	<u>4,539.88</u>	<u>5,539.83</u>
Total Liabilities	<u>4,741.54</u>	<u>6,966.06</u>	<u>8,630.20</u>	<u>4,539.88</u>	<u>5,539.83</u>
Equity					
Retained Earnings	437,320.85	437,320.85	437,320.85	437,320.85	437,320.85
Net Income	10,501.97	11,920.02	36,204.92	35,511.25	34,384.97
Total Equity	<u>447,822.82</u>	<u>449,240.87</u>	<u>473,525.77</u>	<u>472,832.10</u>	<u>471,705.82</u>
TOTAL LIABILITIES & EQUITY	<u>452,564.36</u>	<u>456,206.93</u>	<u>482,155.97</u>	<u>477,371.98</u>	<u>477,245.65</u>

9:29 AM

ROYAL CANADIAN LEGION BR# 191

4.a

2024-06-25

Profit & Loss

Accrual Basis

January through May 2024

	Jan 24	Feb 24	Mar 24	Apr 24	May 24	TOTAL
Income						
Licenced Premises Income						
Canteen Revenue						
Sundry						
Sundry-Bingo Cant...	648.48	882.17	1,370.42	1,042.58	1,044.05	4,987.70
Sundry - Canteen	386.10	424.63	342.37	419.75	267.86	1,840.71
Total Sundry	1,034.58	1,306.80	1,712.79	1,462.33	1,311.91	6,828.41
Liquor/Mix	709.64	1,150.32	476.44	713.30	400.15	3,449.85
Draft	943.96	1,326.45	1,604.28	1,299.96	1,216.83	6,391.48
Beer	2,570.63	2,835.75	1,484.19	1,989.57	1,287.69	10,167.83
Wine/Coolers	2,045.56	1,751.16	2,219.15	2,882.70	1,836.87	10,735.44
Total Canteen Revenue	7,304.37	8,370.48	7,496.85	8,347.86	6,053.45	37,573.01
Sales Tax Commission	43.49	48.76	56.76	45.37	55.07	249.45
Total Licenced Premises Inc...	7,347.86	8,419.24	7,553.61	8,393.23	6,108.52	37,822.46
Lottery Income						
Keno Income						
Keno Sales	3,252.00	4,498.00	4,022.00	4,022.00	2,671.00	18,465.00
Keno Commission	196.95	197.31	179.40	223.17	168.93	965.76
Total Keno Income	3,448.95	4,695.31	4,201.40	4,245.17	2,839.93	19,430.76
Pull Tab Sales	212.00	201.00	259.00	149.00	276.50	1,097.50
Total Lottery Income	3,660.95	4,896.31	4,460.40	4,394.17	3,116.43	20,528.26
Branch Income						
Grants	0.00	0.00	25,000.00	0.00	0.00	25,000.00
Hall Rental	401.43	1,212.38	4,323.96	1,373.09	3,253.81	10,564.67
Kitchen	1,899.52	2,270.29	828.65	1,105.71	333.33	6,437.50
Special Events Revenue	1,869.52	530.48	120.00	637.14	518.00	3,675.14
Interest Income	251.12	230.60	247.62	237.04	244.24	1,210.62
Membership Dues	9,280.74	1,179.12	779.34	494.12	449.67	12,182.99
Donations	291.00	48.85	1,045.00	200.00	0.00	1,584.85
Meat Draw & Bingo %	8,314.73	0.00	0.00	0.00	0.00	8,314.73
Regalia	22.17	0.00	23.73	66.70	13.97	126.57
Total Branch Income	22,330.23	5,471.72	32,368.30	4,113.80	4,813.02	69,097.07
Total Income	33,339.04	18,787.27	44,382.31	16,901.20	14,037.97	127,447.79
Gross Profit	33,339.04	18,787.27	44,382.31	16,901.20	14,037.97	127,447.79
Expense						
Licenced Premises Expenses						
Canteen Operating Expe...						
Bar Utilities	102.95	102.95	102.95	102.95	102.95	514.75
Security	0.00	0.00	0.00	0.00	258.00	258.00
Bar Supplies	47.88	220.26	5.97	0.00	172.38	446.49
Janitorial	1,014.42	657.00	308.83	706.52	588.24	3,275.01
Payroll Expenses	1,307.64	905.89	1,405.08	1,597.72	1,357.12	6,573.45
Spillage	23.49	29.61	16.58	4.90	10.53	85.11
Cash Over and Short	141.94	-98.79	118.64	18.51	18.50	198.80
Telephone Expense	40.95	41.03	40.95	40.95	40.95	204.83
Bar Repair and Mainte...	0.00	0.00	594.39	80.92	0.00	675.31
Total Canteen Operating ...	2,679.27	1,857.95	2,593.39	2,552.47	2,548.67	12,231.75
Canteen Cost of Goods S...						
Sundry Expense						
Bingo Canteen Pur...	44.50	77.15	311.43	513.65	788.87	1,735.60
Sundry	536.97	126.68	517.99	156.62	288.69	1,626.95
Total Sundry Expense	581.47	203.83	829.42	670.27	1,077.56	3,362.55

9:29 AM

ROYAL CANADIAN LEGION BR# 191

4.a

2024-06-25

Profit & Loss

Accrual Basis

January through May 2024

	Jan 24	Feb 24	Mar 24	Apr 24	May 24	TOTAL
Liquor/Mix	273.44	205.83	275.33	205.86	209.40	1,169.86
Draft	286.77	734.75	536.44	907.80	412.15	2,877.91
Beer	1,038.57	871.99	602.66	677.99	423.57	3,614.78
Wine/Coolers	1,139.24	607.32	689.18	928.75	645.36	4,009.85
Total Canteen Cost of Go...	3,319.49	2,623.72	2,933.03	3,390.67	2,768.04	15,034.95
Music & Entertainment	358.00	58.00	58.00	158.00	747.65	1,379.65
Total Licenced Premises Ex...	6,356.76	4,539.67	5,584.42	6,101.14	6,064.36	28,646.35
Lottery Expenses						
Pull Tabs						
Pull Tab Tickets	66.57	45.86	58.85	33.39	62.39	267.06
Pull Tab Payouts	194.00	154.00	102.00	21.00	103.00	574.00
Total Pull Tabs	260.57	199.86	160.85	54.39	165.39	841.06
Keno						
Keno Sweep	2,276.00	2,176.50	2,042.50	2,821.50	1,385.75	10,702.25
Keno Payouts	1,457.00	2,134.50	1,346.00	1,687.50	1,614.75	8,239.75
Total Keno	3,733.00	4,311.00	3,388.50	4,509.00	3,000.50	18,942.00
Total Lottery Expenses	3,993.57	4,510.86	3,549.35	4,563.39	3,165.89	19,783.06
Branch Expense						
Kitchen	965.68	2,090.15	922.56	0.00	224.34	4,202.73
Special Events	360.16	0.00	251.21	1,827.50	230.46	2,669.33
Repairs and Maintenance	0.00	0.00	1,209.05	577.44	71.68	1,858.17
Darts B.A	588.45	0.00	1,200.00	0.00	0.00	1,788.45
Total Branch Expense	1,914.29	2,090.15	3,582.82	2,404.94	526.48	10,518.88
Administration Expenses						
Telephone	54.90	55.65	55.62	55.43	55.11	276.71
Water and Sewer	0.00	0.00	254.38	0.00	0.00	254.38
Equipment Rental	48.15	170.91	112.06	112.06	112.06	555.24
Office Expenses	716.42	574.26	126.26	810.78	652.99	2,880.71
Charitable Contributions	0.00	0.00	1,000.00	0.00	0.00	1,000.00
Miscellaneous	0.00	0.00	0.00	0.00	79.00	79.00
Bank Service Charges	62.31	53.11	67.61	85.46	64.63	333.12
Business Licenses and P...	230.41	0.00	0.00	325.00	0.00	555.41
Advertising and Promotion	173.22	173.22	470.85	0.00	173.22	990.51
Per Capita Tax	5,134.09	993.85	681.87	0.00	441.21	7,251.02
Utilities	1,265.93	1,318.00	133.95	133.95	1,055.58	3,907.41
Insurance	1,175.52	1,175.54	2,180.36	1,289.72	1,289.72	7,110.86
Janitorial Supplies	0.00	0.00	630.00	0.00	0.00	630.00
Admin. Payroll Wages & ...	1,711.50	1,714.00	1,667.86	1,713.00	1,484.00	8,290.36
Total Administration Expen...	10,572.45	6,228.54	7,380.82	4,525.40	5,407.52	34,114.73
Total Expense	22,837.07	17,369.22	20,097.41	17,594.87	15,164.25	93,062.82
Net Income	10,501.97	1,418.05	24,284.90	-693.67	-1,126.28	34,384.97

**THE ROYAL CANADIAN LEGION
CHEMAINUS BRANCH 191
CHARITABLE DONATIONS 2014 - 2023**

	<u>BINGO</u>	<u>MEAT DRAW</u>	<u>POPPY</u>	<u>YEARLY TOTAL</u>
2014	16,935.49	12,120.00	4,314.00	33,369.49
2015	14,520.07	11,975.00	1,692.00	28,187.07
2016	18,196.29	13,603.13	5,920.00	37,719.42
2017	18,792.95	7,992.54	6,953.82	33,739.31
2018	14,613.00	12,679.10	4,000.00	31,292.10
2019	19,613.00	15,101.49	3,743.00	38,457.49
2020	8,213.00	12,831.79	7,500.00	28,544.79
2021	COVID-closed	3,618.47	20,000.00	23,618.47
2022	14,507.75	2,445.55	7,401.00	24,354.30
2023	<u>29,056.71</u>	<u>3,437.75</u>	<u>8,500.00</u>	<u>40,994.46</u>
	<u>154,448.26</u>	<u>95,804.82</u>	<u>70,023.82</u>	<u>320,276.90</u>

**THE ROYAL CANADIAN LEGION
CHEMAINUS BRANCH 191
CENOTAPH MAINTENANCE 2014- 2023**

PAYMENTS

	<u>BINGO</u>	<u>MEAT DRAW</u>	<u>TOTAL</u>
2014	\$ 3,015.33	\$ -	3,015.33
2015	2,554.52		2,554.52
2016	3,053.83		3,053.83
2017	4,542.95		4,542.95
2018	3,213.00		3,213.00
2019	3,213.00		3,213.00
2020	3,213.00		3,213.00
2021	2,007.75	1,606.50	3,614.25
2022	2,007.75	1,445.55	3,453.30
2023	<u>2,332.20</u>	<u>1,937.75</u>	<u>4,269.95</u>
	<u>\$29,153.33</u>	<u>\$ 4,989.80</u>	<u>\$ 34,143.13</u>

NOTE:

The property that the cenotaph is located is not owned by our Branch. We have been maintaining this property for the Municipality for as long as the cenotaph has been situated on this site.

Our contractor has done an excellent job of maintaining the property and we have had many compliments to that effect.

We have never asked for any recompense for this maintenance, but in view of the fact that our property tax status could change, we would not be able afford to keep up the maintenance. The amount of money spent annually would help us in assisting us with paying future property taxes. The Municipality could take over the responsibility in the event our tax status changes.

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: June 28, 2024
FULL NAME OF ORGANIZATION: Chemainus Health Care Auxiliary
MAILING ADDRESS OF PROPERTY: 9867 Maple Street, Chemainus, BC V0R 1K1
LEGAL DESCRIPTION:
Lot: A Section 18 Range 5 Chemainus Block: _____ Plan: 43418
TAX ROLL NUMBER: 15152-100 PID: 003-717-551
CIVIC ADDRESS OF PROPERTY (if different than mailing address): _____

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

Registered Charity

SOCIETY NUMBER: S0016759 BUSINESS NUMBER: _____
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: 118851112RR0001

Organization Executive:

Title	Name	Phone No.
President	Ian Hardy	██████████ FIPPA s. 22(1)
Secretary	Jan McIntyre	██████████ FIPPA s. 22(1)
Treasurer	Marlene Hayes	██████████ FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Marlene Hayes, Treasurer

Mailing Address: 9867 Maple Street, Chemainus, V0R 1K1

Phone Number: ██████████ FIPPA s. 22(1) Email: auxexec@gmail.com

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 20
NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:

3. Describe the goals and objectives of your organization:

To raise money through the operation of a Thrift Store and warehouse with all profits donated to organizations that support the health and well-being of the residents of Chemainus and neighbouring communities.

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

Describe the activities your organization carries out that contribute to the well-being of the community?

We provide part-time employment to 4 students of Chemainus Secondary School in our Thrift Shop. We offer annually 3 x \$5000 bursaries to graduating ChSS students pursuing post secondary education in a health care related field. We donate annually to Chemainus Harvest House Society and Nourish Cowichan, organizations that provide food to residents/children in need and consider donation requests from other local organizations that support vulnerable populations as they are presented. Tea Service volunteers serve snacks and visit with extended care clients at the CHCC. We fund the music program and equipment related to the health and well-being of the extended care clients at the CHCC. We provide community engagement for our more than 150 volunteers.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

Donations to our Thrift Store divert unwanted items from the waste system. Our volunteers repair broken items if possible. We endeavour to find other users for items we receive and are unable to sell.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

number of shoppers numerous

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Volunteers delivering services to vulnerable clients at the CHCC must have a Criminal Records Check.

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

Donated items are sold at very low prices to make them affordable for most clients.

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged

4. How is your organization accessible to the public?
 Thrift Store hours of operation Tuesday through Saturday 10:00am-4:00pm
 Warehouse drop off operation Monday through Saturday 8:00am-12:00pm

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income
Thrift Store	Chermainus Health Care Auxiliary	616275

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: 2 Part-time: 5 Number of Volunteers: 155

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.

Membership dues
Donations

- 5. Prior year actual operating expenses \$ 633,485
- 6. Prior year actual operating revenues \$ 624,696
- 7. Current year annual operating budget of organization (attach a copy) \$ 642,000
- 8. Projected annual operating budget of the organization for the year of requested exemption \$ 650,000

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

Compiled Financial Information

Chemainus Health Care Auxiliary

November 30, 2023

2023 / 2632.35
2022 / 2286.37

Contents

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

Compilation Engagement Report

To the Management of
Chemainus Health Care Auxiliary

On the basis of information provided by Management, we have compiled the statement of financial position of Chemainus Health Care Auxiliary as at November 30, 2023, the statements of operations and members' equity for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

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

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to 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.

FIPPA s. 22(1)

Duncan, Canada
February 22, 2024

Chartered Professional Accountants

Chemainus Health Care Auxiliary

Statement of Operations

Year ended November 30	2023	2022
Revenues		
Thrift Shop	\$ 616,275	\$ 514,922
Dues	1,990	1,760
Memorial funds and donations	3,455	5,546
Luncheon revenue	1,260	600
Gift shop	1,716	2,599
Meals on Wheels	-	365
	<u>624,696</u>	<u>525,792</u>
Expenditures		
Advertising and promotion	306	133
Aprons and t-shirts	314	964
Bursaries	7,500	7,500
Memberships and licenses	4,099	1,943
Website expense	742	382
Donations	344,671	145,231
Delivery and postage	51	255
Gift shop supplies	1,666	2,623
Hospital days	191	-
Insurance	8,372	6,898
Interest and bank charges	3,018	2,482
Luncheon	4,043	6,728
Meals and entertainment	3,020	2,179
Meals on Wheels	100	325
Office	1,204	6,389
Professional fees	5,651	4,530
Property taxes	831	967
Rental	200	75
Repairs and maintenance	41,175	21,682
Salaries and wages	162,465	139,096
Shop supplies	7,667	5,613
Purchases for resale	455	153
Travel	884	2,543
Utilities	34,860	27,262
	<u>633,485</u>	<u>385,953</u>
(Deficiency) excess of revenues over expenditures before other income	(8,789)	139,839
Other income		
Interest	6,167	2,962
(Deficiency) excess of revenues over expenditures	<u>\$ (2,622)</u>	<u>\$ 142,801</u>

Chemainus Health Care Auxiliary Statement of Members' Equity

Year ended November 30

	Total 2023	Total 2022
Balance, beginning of year	\$ 1,540,014	\$ 1,397,213
(Deficiency) excess of revenues over expenditures	<u>(2,622)</u>	<u>142,801</u>
Balance, end of year	<u>\$ 1,537,392</u>	<u>\$ 1,540,014</u>

Chemainus Health Care Auxiliary Statement of Financial Position

November 30

2023

2022

Assets

Current

Cash	\$ 226,941	\$ 540,285
Term deposits	413,832	162,275
Accounts receivable	1,527	-
Prepaid expenses	33,359	25,657
Goods and services tax receivable	-	1,148
	<u>675,659</u>	<u>729,365</u>

Long-term

Property, plant and equipment (Note 2)	<u>882,335</u>	<u>866,026</u>
	<u>\$ 1,557,994</u>	<u>\$ 1,595,391</u>

Liabilities

Current

Accounts payable and accrued liabilities	\$ 20,602	\$ 15,377
--	-----------	-----------

Long-term

Loan payable	<u>-</u>	<u>40,000</u>
	20,602	55,377

Members' equity

	<u>1,537,392</u>	<u>1,540,014</u>
	<u>\$ 1,557,994</u>	<u>\$ 1,595,391</u>

On behalf of the Board



FIPPA s. 22(1)

Member



FIPPA s. 22(1)

Member

Chemainus Health Care Auxiliary

Notes to the Compiled Financial Information

November 30, 2023

1. Basis of accounting

The preparation of the statement of financial position of Chemainus Health Care Auxiliary as at November 30, 2023 and the statements of operations and members' equity for the year then ended is on the cash basis of accounting with the addition of the following:

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

2. Property, plant and equipment

			<u>2023</u>	<u>2022</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Buildings	\$ 809,698	\$ -	\$ 809,698	\$ 793,389
Equipment	67,220	-	67,220	67,220
Fences	5,417	-	5,417	5,417
	<u>\$ 882,335</u>	<u>\$ -</u>	<u>\$ 882,335</u>	<u>\$ 866,026</u>

CHEMAINUS HEALTH CARE AUXILIARY
Budget Fiscal 2024

Revenues	2023 Actual		2024 Anticipated		
Thrift Shop	\$	616,275.00	\$	634,800.00	3%
Dues	\$	1,990.00	\$	1,500.00	
Memorial funds/donations	\$	3,455.00	\$	3,500.00	
Luncheon	\$	1,260.00	\$	1,300.00	
Gift Shop	\$	1,716.00	\$	1,700.00	
Meals on Wheels	\$	-	\$	-	
		\$	624,696.00	\$	642,800.00
Expenses					
Adv&prom	\$	306.00	\$	350.00	
Aprons/tshirts (volunteers)	\$	314.00	\$	350.00	
Bursaries	\$	7,500.00	\$	7,500.00	
Memberships/licenses	\$	4,099.00	\$	4,100.00	
Website	\$	742.00	\$	1,500.00	
Donations	\$	344,671.00	\$	300,000.00	
Delivery/postage	\$	51.00	\$	20.00	
Gift shop	\$	1,666.00	\$	1,700.00	
Hospital days	\$	191.00	\$	-	
Insurance	\$	8,372.00	\$	9,340.00	20%
Interest/bank charges	\$	3,018.00	\$	3,000.00	
Luncheon (volunteer appreciation)	\$	4,043.00	\$	4,200.00	5%
Meals/entertainment (volunteer appr)	\$	3,020.00	\$	3,500.00	15%
Meals on Wheels	\$	100.00	\$	300.00	
Office	\$	1,204.00	\$	1,250.00	
Professional fees	\$	5,651.00	\$	6,000.00	5%
Property taxes	\$	831.00	\$	871.00	
Rental	\$	200.00	\$	200.00	
Repairs & Maintenance	\$	41,175.00	\$	43,300.00	5%
Roof Repairs			\$	25,000.00	
Salaries & wages	\$	162,465.00	\$	170,588.00	5%
Shop supplies	\$	7,667.00	\$	7,500.00	

**Permissive Tax Exemption Application
 (2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
 Municipality of North Cowichan
 Duncan, BC V9L 6A1
 Fax. 250.746.3133
 Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 13, 2024

FULL NAME OF ORGANIZATION: Chemainus Seniors Drop-In Centre Society

MAILING ADDRESS OF PROPERTY: P O Box 272

LEGAL DESCRIPTION:

Lot: B Block: _____ Plan: VIP6535

TAX ROLL NUMBER: 15656-000 PID: 024-741-787

CIVIC ADDRESS OF PROPERTY (if different than mailing address): 9824 Willow St, Chemainus, V0R 1K1

In what ways is your organization registered? *(Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance).*

- Not for profit (registered under Societies Act of BC)
- Not for profit (CRA registered)
- Registered Charity
- Other, please specify.

Not for profit, registered under the societies act

SOCIETY NUMBER: _____ BUSINESS NUMBER: 135071330RR0001

REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: _____

Organization Executive:

Title	Name	Phone No.
President	Patricia Ballantyne	[REDACTED] FIPPA s. 22(1)
Secretary	Richard Johnson	[REDACTED] FIPPA s. 22(1)
Treasurer	Holly Vickers	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Holly Vickers
Mailing Address: [REDACTED] FIPPA s. 22(1)
Phone Number: [REDACTED] FIPPA s. 22(1) Email: [REDACTED] FIPPA s. 22(1)

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 10+
NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:

3. Describe the goals and objectives of your organization:

To provide a safe space for seniors 55+ to socialize

To engage the community with various events (bingo, pancake breakfasts, Remembrance Day celebrations)

To provide a rentable space for community groups.

To provide emergency shelter for heat events, etc.

To provide free space for public health programs (vaccination clinics)

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

Describe the activities your organization carries out that contribute to the well-being of the community?

Many of the seniors in our community are on their own and socializing contributes greatly to their well-being. Exercise classes help keep them mobile, while various other activities engage brains and a sense of fun. Bingo nights, being open to the general public, also offer a venue for socializing across a broad spectrum of the population.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

Membership is open to anyone 55+.
Various events, like pancake breakfast, soup and sandwich, and bingo evenings, are open to the general public.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

350

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

55+

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES

NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES

NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged

4. How is your organization accessible to the public?
For various public events

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income
bingo	Tammy Wilson	under \$10,000

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: _____ Part-time: _____ Number of Volunteers: ³⁰ _____

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.
Membership fees are \$20 per person

- 5. Prior year actual operating expenses 106,407
\$ _____
- 6. Prior year actual operating revenues 149,629
\$ _____
- 7. Current year annual operating budget of organization (attach a copy) 151,037
\$ _____
- 8. Projected annual operating budget of the organization for the year of requested exemption \$ _____

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

Chemainus Seniors Drop-In Centre

Income Statement 01/01/23 to 31/12/23

REVENUE

Revenue

Memberships	7,005.00	
Rental Property	19,500.00	
Program Fees	18,807.00	
Subtotal Active Income		45,312.00
Donations	4,160.95	
Donations (tax-receipted)	0.00	
Subtotal Grants and Donations		4,160.95
Weekly Bingo	64,758.05	
50/50 Draws	8,885.40	
Subtotal Gaming		73,643.45
Hosting	18,756.45	
Soup and Sandwich	1,673.05	
Other Meals (Dinners, etc.)	3,935.00	
Pancake Breakfast	1,543.75	
Bar	329.25	
Subtotal Food and Beverage		26,237.50
Shows, Concerts, etc.	275.00	
Subtotal Events		275.00
Interest Revenue	1,408.44	
Subtotal Miscellaneous Revenue		1,408.44
Total Revenue		151,037.34

TOTAL REVENUE

151,037.34

EXPENSE

Cost of Goods Sold

Liquor Cost	399.60
Liquor License	112.63
Coffee Supplies Cost	3,593.46
Bingo Supplies Cost	11,061.31
Groceries cost	13,739.52
Bottled Water	715.22
Kitchen Supplies and Decorations	33.16
Total Cost of Goods Sold	29,654.90

General & Administrative Expe...

Accounting & Legal	2,028.40
Advertising & Promotions	1,964.39
Gaming Expense - misc.	2,012.27
Dues & Memberships	160.00
Bingo Cash over(short)	0.00
GST Expense	1,737.05
Insurance	15,226.00
Interest & Bank Charges	79.86
Amortization Expense	1,380.97
Office Supplies	1,962.14
Cleaning Supplies	2,764.89
Property Taxes	2,248.02
Program expenses	237.38
Miscellaneous Expenses	955.18
Gardening Expenses (Gaming)	4,304.89
Water Tax	300.00
Rental House Expenses	922.33
Repair & Maintenance	7,699.13
Cleaning contract (Gaming)	13,745.00
Waste Disposal	2,164.20
Telephone (Gaming)	1,838.20
Utilities (Gaming)	8,010.08
Sound Equipment	0.00

Chemainus Seniors Drop-In Centre
Income Statement 01/01/23 to 31/12/23

Dinners	3,801.90	
Dances	<u>0.00</u>	
Subtotal Performances		3,801.90
Scholarships/Bursaries		1,000.00
Simply Data Integrity		<u>0.00</u>
Total General & Admin. Expen...		<u>76,542.28</u>
TOTAL EXPENSE		<u>106,197.18</u>
NET INCOME		<u><u>44,840.16</u></u>

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 30, 2024
FULL NAME OF ORGANIZATION: Clements Centre Society
MAILING ADDRESS OF PROPERTY: See attached list
LEGAL DESCRIPTION:
Lot: _____ Block: _____ Plan: _____
TAX ROLL NUMBER: See attached list PID: See attached list
CIVIC ADDRESS OF PROPERTY (if different than mailing address): _____

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

SOCIETY NUMBER: S-0005241 BUSINESS NUMBER: 107269466
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: 107269466RR0001

Organization Executive:

Title	Name	Phone No.
President	Leslie Welin, Board Chair	[REDACTED] FIPPA s. 22(1)
Secretary	Carreen Unguran	[REDACTED] FIPPA s. 22(1)
Treasurer	Richard Calverley	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Zoe Dalton, Chief Operating Officer

Mailing Address: 5856 Clements St., Duncan BC, V9L 3W3

Phone Number: 250-746-4135, x 225 Email: zdalton@clementscentre.org

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 8+
NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:

3. Describe the goals and objectives of your organization:

Clements Centre Society has been a core figure in North Cowichan since 1957. For 67 years, we have contributed to the community's well-being as a major employer; a champion of diversity and inclusivity; and by providing critical services for residents of North Cowichan, free of charge. Our work embodies values of inclusivity and accessibility, and our new initiatives (e.g. our collaboration with Parhar Group) focus on addressing evolving complex challenges, including homelessness, mental health issues, and substance use. Our organization is guided and driven by the volunteers at the head of our governance structure: our nine volunteer Board of Directors members.

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

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

See attached for strategic alignment.

Describe the activities your organization carries out that contribute to the well-being of the community?

The above section details the crucial role Clements Centre plays in contributing to the well-being of our community as an employer, purchaser, service provider, community collaborator, and provider of vital housing options. Clements Centre delivers programs and services in the Cowichan Valley for children and youth with support needs, and adults with developmental disabilities. Our work contributes to the well-being of the community by supporting some of our most vulnerable community members to live rich, satisfying lives of dignity and independence.

In addition, part of Clements Centre's mission, via our community inclusion activities, communication, advocacy, and public education is to promote the building of an inclusive society. Our reach extends well beyond the 1,200 + families, children and adults we serve directly: our community benefits from diversity, and the full and equitable inclusion of all individuals in all facets of life.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

Clements Centre provides life essentials and skills to multiple vulnerable populations. Our mission is to serve children and youth with support needs, and adults with developmental disabilities. Many of the families and individuals we serve identify as Indigenous. A large number of those we serve are also low-income, particularly given employment barriers for people with disabilities, employment challenges for families with children and youth with support needs, and monthly Persons with Disability payments being significantly below current cost of living realities.

We provide employment skills and life skills as part of our work, and seek to secure housing for those who need it, whenever possible. In our Supported Independent Living Program, we support some of the most vulnerable of our community members. These include individuals with multiple, overlapping complex needs, including persons living with intersecting challenges of disability, mental illness, substance use, homelessness and poverty. We assist with budgeting, shopping, food preparation skills, and seeking and securing housing; in appropriate cases, we provide emergency food resources as well.

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

As outlined in the above sections, Clements Centre Society's core mission is to help build a community that is healthy, diverse and inclusive. We champion community inclusion in all of our adult programming (day programs, supported independent living, supported employment, social enterprises, staffed living, and home sharing). Our children's services, providing support from infancy through youth, enable young community members to reach their full potential in the community through therapeutic and recreational support services.

We work to ensure that everyone has a sense of belonging in our facilities, for example, by having signed universal washroom facilities and using Hul'qumi'num terms and phrases on our signs. Part of our strategic plan includes formal training to increase cultural competency and effective DEI work. Since 1957, we have been champions of inclusivity, and our work is a foundation for modeling the thriving nature of a diverse, equitable and inclusive community.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

Over 1,200 directly served

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Clements Centre Society is focussed on helping children and youth with support needs, and adults with intellectual and developmental disabilities. Access to our children's services is barrier-free: referrals for our children's therapy services can come to us via families themselves, health professionals, schools, or other community resources. Youth are typically referred by CYSN workers. To enter our adult programs, individuals are referred to Clements Centre by our funder, Community Living BC.

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

Our supported employment program helps those facing barriers to employment with the help they need to achieve employment goals. Employers include many local North Cowichan businesses.

Our social enterprises (the Mindful Mouthful bakery and Mindful Home and Garden landscaping services) provide employment opportunities based at Clements Centre, a structure that enables those facing more severe employment barriers to earn employment income, while carrying out valuable work that benefits the community.

Our Supported Independent Living program supports individuals who live with multiple barriers to find housing, learn life skills (e.g. budgeting, hygiene, food preparation) and access community resources.

All of our programming is free to users, ensuring the inclusion of all community members, regardless of socio-economic status. In addition, we have locations throughout the community, many with high walkability scores, on bus routes, and which are easy to access by bike, so that transportation barriers are reduced. Our physical spaces are accessible, ensuring that we are barrier-free for those who need our services.

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged

4. How is your organization accessible to the public?

Our 5856 Clements St. location is open 8:30am to 4:00pm, Monday to Friday, year-round, for services including adult day programs, the Mindful Mouthful social enterprise, and early intervention therapies for children (physiotherapy, occupational therapy, speech and language therapy, and soon, a clinical counsellor). Those served by Clements Centre make use of the building daily, and members of the public can access our site during these times to learn about our programming, request information, or purchase products from our social enterprise. 5848 Clements St. is accessed during these same business hours by families and child care providers needing support from our Child Care Resource and Referral team.

Some of our sites, for example our Ryall Rd. group homes, are private homes for residents and aren't open to the general public. However, family members, friends and local health professionals visit regularly.

Another of our locations, 5814 Banks Rd., houses our Supported Child Development Program, our Infant Development program, and our Children and Family Services program. The location is not open to the public at large, but hundreds of families, children and youth are served every year from this site, and Hiye'yu Lelum holds a weekly playgroup here.

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: 55 active Part-time: 92 active Number of Volunteers: 16 and gro

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose
May, 2024	\$5,000	North Cowichan	Accessible all-gender washroom
March 7, 2023	\$20,000	Ministry of Education and Child Care	Quality and Inclusion, Child Care Resource and Referral
April 12, 2022	\$5,000	North Cowichan	KinHut upgrades (program space)
October 13, 2021	\$100,000	ESDC	Cobble Hill Community Day Program- Accessible Build

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.

We receive approximately 97% of our funding from contract revenue. Clements Centre Society's funders include Community Living BC, Ministry of Child and Family Development, MSDAPR, and the Ministry of Education. Additional revenue comes from social enterprise sales, grants and donations, and other (e.g. GIC interest).

5. Prior year actual operating expenses	\$12,670,743
	\$ _____
6. Prior year actual operating revenues	\$12,937,273
	\$ _____
7. Current year annual operating budget of organization (attach a copy)	13,147,276
	\$ _____
8. Projected annual operating budget of the organization for the year of requested exemption	\$13,250,000
	\$ _____

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

Clements Centre Properties

ADDRESS	FOLIO	PID
5814 Banks Road (own)	00977-000	006-094-040
5856 Clements Street (leased)	01587-000	004-285-514
5848 Clements Street (own)	01095-000	005-937-744
1 - 6124 Ryall Road (own)	05359-005	027-590-542
2 - 6124 Ryall Road (own)	05359-006	027-590-551

4. Clements Centre's work aligns directly with North Cowichan's Strategic priorities:

Economy: Clements Centre Society is a major employer in North Cowichan, with over 150 active employees. As a unionized organization, we pay competitive wages, and offer excellent benefits and pensions to our staff. Our role as an employer helps to address issues such as income disparity, and offsets resource job loss in North Cowichan, all of which supports an economically thriving community. Our organization is also a significant, active supporter of local businesses, including restaurants, auto shops, rental venues, office supply stores and more, and we have ongoing relationships with multiple local contractors. We give to our community at every opportunity, and our procurement policy ensures that we buy local whenever possible, circulating dollars within our community. Our social enterprises (Mindful Mouthful and Mindful Home and Garden) provide critical employment opportunities for neurodivergent residents of North Cowichan. Our supported employment program supports those we serve to contribute in meaningful ways as successful and productive employees at many local businesses.

Service: Clements Centre Society is a major service provider in the Municipality of North Cowichan, with an excellent reputation for serving some of our most vulnerable community members, and making North Cowichan a more inclusive community, since 1957. We provide free-of-charge services for community members "from twinkle to twilight" - i.e. infancy through adulthood, and through end-of-life care. We deliver Child

Development services for families in our community including paediatric therapies, infant development, children and family support, specialized after-school care and summer camps, and child care resource and referral services. For adults with developmental disabilities, Clements Centre offers staffed group homes, social enterprises, community inclusion opportunities, supported employment, outreach services, and home sharing. Over 1,200 people are served directly by Clements Centre Society every year, and that number continues to grow. Many more North Cowichan residents derive benefit from Clements Centre's championing of inclusivity, diversity and equity.

Engagement: to amplify our impact and achieve the greatest community good with maximum efficiency, we strive to collaborate and engage wherever possible with other actors, including private businesses, local non-profits, educational institutions, and local and provincial government to support those we serve and build an inclusive community. Current examples include working with Parhar Group and M'akola Development Services to propose new affordable housing; holding engagement sessions with Cowichan Tribes and local service providers around improvements to child services provision; and offering shared Pro-D opportunities to staff from other local organizations, including Providence Farm. This year, we hosted a VIU practicum student, and have hosted VIU's WEST program participants in past years. We are also exploring partnerships with School District 79 for youth-to-adult transition programming, and Community Support Worker training. In addition, we rent out space at affordable rates to support community groups, including Volunteer Cowichan, Shawnigan Players and more.

Housing: In our Supported Independent Living Program, we support individuals facing multiple intersecting barriers (e.g. developmental disability, mental illness, substance use, and poverty) to secure housing of their choice, in their community, whenever possible. As mentioned above, Clements Centre is also working with Parhar Group and M'akola Development Services in an effort to develop and operate our own affordable housing building. This operation would provide housing for people throughout the socio-economic spectrum in our community, including some of those most at-risk of homelessness. The project would provide new housing options for many in North Cowichan, right in the heart of the community, ensuring compact development and multi-modal transportation options - real accessibility. Our three staffed living residences provide enriching homes for adults with developmental disabilities in our

community who require round-the clock support. The second storey of our 2-6124 Marchmont St. property provides two two-bedroom apartments well below market rent for North Cowichan residents. In addition, Clements Centre contracts with numerous Home Sharing Providers, and oversees customized living arrangements for approximately forty adults with disabilities.

Community: The core work of Clements Centre is to build an inclusive, vibrant and welcoming community in which people of diverse abilities can thrive and succeed. Our work supports individuals facing barriers to live rich, satisfying lives. Clements Centre's work supports the Municipality of North Cowichan in its journey towards becoming a community that welcomes and celebrates all individuals, and is a model of diversity, equity and inclusion.

Clements Centre Society

Budget for 2024 - 2025

Community Living Programs

	per ytd	Budget revenue	Budget expenses	surplus(loss)
Residential Programs				
6 Campbell R		1,008,739	1,013,130	(4,391)
7 Marchmont R		1,014,420	1,023,040	(8,620)
16 Ryall Rd R		966,544	968,512	(1,968)
72 Homesharing		1,321,753	1,336,037	(14,284)
		4,311,456	4,340,722	(29,266)
Day Programs				
9 SIL		574,527	574,527	(0)
10 Southend		653,857	653,857	(0)
12 LOCAL		988,610	988,611	(1)
15 Sup Emp		427,756	427,757	(1)
18 PIC Day		83,154	90,890	(7,736)
60 Next Steps		334,234	334,234	(0)
61 Yellow House		216,372	216,372	0
		3,278,510	3,286,248	(7,738)
Total Community Living Programs		7,589,966	7,626,969	(37,003)

Children's Programs

5 Sundrops		1,875,000	1,875,000	0
4 Behaviour Therapy		113,387	113,387	(0)
14 CFS		312,650	315,868	(3,218)
19 SCD		2,014,864	2,014,857	7
21 CCRR		434,458	434,458	0
22 CCRR reg		140,801	140,801	(0)
		4,891,160	4,894,370	(3,211)
Total Ministry Contracts		4,891,160	4,894,370	(3,211)
				(40,215)

Non Funded Program

33 Mindful Mouthful		174,800	191,226	(16,426)
34 Employment Proj		9,100	9,100	0
		183,900	200,326	(16,426)

Administration \ Buildings \ Gaming

Administration		111,114	212,765	(101,651)
3 Family Resource		80,000	80,000	0
11 Season's for Living		11,000	11,500	(500)
25 Fund Development		266,400	264,744	1,656
Clements Buildings		43,736	62,865	(19,129)
		512,250	631,874	(119,624)

Totals of all programs and departments

		13,147,276	13,323,540	(176,265)
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Passed March 25.24 board meeting

(176,265)

CLEMENTS CENTRE SOCIETY

FINANCIAL STATEMENTS

MARCH 31, 2023

(Audited)

Independent auditor's report

Grant Thornton LLP
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Duncan, BC
V9L 1V2

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To the Members of the

CLEMENTS CENTRE SOCIETY

Qualified Opinion

We have audited the financial statements of Clements Centre Society ("the Society"), which comprises the statement of financial position as at March 31, 2023, and the statements of operations, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis of Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of the Clements Centre Society as at March 31, 2023 and the results of its operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

Basis for Qualified Opinion

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

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

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

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

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Regulatory Matter

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

FIPPA s. 22(1)



Duncan, BC, Canada
September 12, 2023

Chartered Professional Accountants

CLEMENTS CENTRE SOCIETY

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2023

(Audited)

	(Audited)		<u>2023</u>	<u>2022</u>
	Operating Fund	Capital Asset Fund	Total	Total
CURRENT ASSETS				
Cash and cash equivalents	\$ 2,540,404	\$ -	\$ 2,540,404	\$ 1,856,015
Term deposits (Notes 5&11)	288,400	-	288,400	7,459
Accounts receivable (Note 14)	572,375	-	572,375	38,331
Goods and services tax receivable	21,802	-	21,802	39,373
Inventory	5,050	-	5,050	4,922
Prepaid expenses	<u>74,911</u>	<u>-</u>	<u>74,911</u>	<u>139,199</u>
	<u>3,502,942</u>	<u>-</u>	<u>3,502,942</u>	<u>2,085,299</u>
RESTRICTED CASH (Notes 10&11)	<u>232,650</u>	<u>479,837</u>	<u>712,487</u>	<u>977,764</u>
CAPITAL ASSETS (Notes 3&5)	-	4,028,942	4,028,942	4,169,177
	<u>\$ 3,735,592</u>	<u>\$ 4,508,779</u>	<u>\$ 8,244,372</u>	<u>\$ 7,232,240</u>
CURRENT LIABILITIES				
Accounts payable & accrued liabilities (Note 14)	\$ 1,425,414	\$ -	\$ 1,425,414	\$ 899,887
Government remittances - Worksafe BC	42,797	-	42,797	37,573
Demand bank loan (Note 5)	-	68,060	68,060	132,124
Deferred contributions (Note 6)	<u>973,536</u>	<u>-</u>	<u>973,536</u>	<u>801,244</u>
	<u>2,441,747</u>	<u>68,060</u>	<u>2,509,807</u>	<u>1,870,828</u>
LONG TERM				
Accrued sick leave (Note 2)	284,787	-	284,787	322,859
Accrued severance (Note 2)	56,720	-	56,720	56,463
Obligations under capital lease	<u>-</u>	<u>7,643</u>	<u>7,643</u>	<u>11,545</u>
	<u>341,507</u>	<u>7,643</u>	<u>349,150</u>	<u>390,867</u>
FUND BALANCES				
Invested in capital assets	-	3,953,240	3,953,240	4,025,509
Internally & externally restricted (Note 10)	232,650	479,837	712,487	977,764
Unrestricted	<u>719,688</u>	<u>-</u>	<u>719,688</u>	<u>(32,728)</u>
	952,338	4,433,077	5,385,415	4,970,545
	<u>\$ 3,735,592</u>	<u>\$ 4,508,779</u>	<u>\$ 8,244,372</u>	<u>\$ 7,232,240</u>

APPROVED BY THE BOARD:

 Director

FIPPA s. 22(1)

 Director

CLEMENTS CENTRE SOCIETY

STATEMENT OF CHANGES IN FUND BALANCES

FOR THE YEAR ENDED MARCH 31, 2023

(Audited)

	Operating Fund	Capital Asset Fund	<u>2023</u> Total	<u>2022</u> Total
FUND BALANCES, beginning of year	\$ (32,728)	\$ 5,003,273	\$ 4,970,545	\$ 4,671,241
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	671,155	(256,285)	414,870	299,304
INTERFUND TRANSFERS				
Repayment of long term debt & capital lease	(3,901)	3,901	-	-
Repayment of demand loan	(64,064)	64,064	-	-
Transfers	516,521	(516,521)	-	-
Capital assets purchased	<u>(134,645)</u>	<u>134,645</u>	<u>-</u>	<u>-</u>
FUND BALANCES, end of year	\$ 952,338	\$ 4,433,077	\$ 5,385,415	\$ 4,970,545

CLEMENTS CENTRE SOCIETY

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2023

(Audited)

			<u>2023</u>	<u>2022</u>
	Operating Fund	Capital Asset Fund	Total	Total
REVENUES				
Government contracts and grants (Notes 8&14)	\$ 10,851,022	\$ -	\$ 10,851,022	\$ 10,367,756
Fees for services	27,590	-	27,590	21,167
Contract and product sales	148,807	-	148,807	104,128
Gaming grant	51,000	-	51,000	45,000
Donations	182,525	-	182,525	104,296
United Way	-	-	-	5,000
Interest	9,627	9,807	19,434	21,516
Fund raising	657	-	657	274
Other income	44,275	-	44,275	71,437
Rental	<u>42,179</u>	<u>-</u>	<u>42,179</u>	<u>39,975</u>
	<u>11,357,682</u>	<u>9,807</u>	<u>11,367,489</u>	<u>10,780,549</u>
EXPENSES				
Salaries and benefits (Note 14)	7,674,989	-	7,674,989	7,118,976
Program	2,392,116	-	2,392,116	2,498,414
Occupancy	322,464	-	322,464	361,073
Amortization	-	274,744	274,744	241,784
Office	166,739	-	166,739	141,299
Transportation	123,949	-	123,949	111,206
Interest on long term debt & demand loan	<u>6,270</u>	<u>-</u>	<u>6,270</u>	<u>8,493</u>
	<u>10,686,527</u>	<u>274,744</u>	<u>10,961,271</u>	<u>10,481,245</u>
EXCESS OF REVENUE OVER EXPENSES BEFORE OTHER INCOME	671,155	(264,937)	406,218	299,304
OTHER INCOME				
Gain on sale of capital assets	<u>-</u>	<u>8,652</u>	<u>8,652</u>	<u>-</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 671,155</u>	<u>\$ (256,285)</u>	<u>\$ 414,870</u>	<u>\$ 299,304</u>

CLEMENTS CENTRE SOCIETY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2023

(Audited)

	<u>2023</u>	<u>2022</u>
OPERATING ACTIVITIES		
Cash received from:		
Provincial government for operations	\$ 10,451,455	\$ 10,467,810
Services, contracts and product sales	176,395	125,295
Bingo	51,000	45,000
United Way	-	5,000
Donations	182,525	104,296
Interest	19,434	21,567
Miscellaneous, rentals and memberships	87,111	110,786
Cash paid for:		
Salaries and benefits	(7,152,795)	(7,048,897)
Programs	(2,366,119)	(2,333,771)
Occupancy	(258,175)	(386,004)
Transportation and office	(257,178)	(219,185)
Interest	(39,779)	(41,813)
NET CASH GENERATED THROUGH OPERATING ACTIVITIES	<u>893,874</u>	<u>850,084</u>
FINANCING AND INVESTING ACTIVITIES		
Proceeds from the sale of capital assets	8,789	-
Purchase of term deposits, net	(280,941)	(435,411)
Purchase of capital assets	(134,645)	(832,787)
Repayment of demand loan	(64,064)	(198,846)
Repayment of capital lease	(3,901)	(3,761)
Transfer from restricted cash to cash and cash equivalents	<u>265,277</u>	<u>421,343</u>
NET CASH USED BY FINANCING AND INVESTING ACTIVITIES	<u>(209,485)</u>	<u>(1,049,462)</u>
INCREASE IN CASH AND CASH EQUIVALENTS	684,389	(199,378)
CASH AND CASH EQUIVALENTS, beginning of year	<u>1,856,015</u>	<u>2,055,393</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 2,540,404</u>	<u>\$ 1,856,015</u>

CLEMENTS CENTRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2023

(Audited)

1. STATUS AND PURPOSE OF THE SOCIETY

The Clements Centre Society (the "Society") is a registered non-profit charitable organization incorporated in 1957 under the Society Act of British Columbia. The Society envisions a community in which all individuals are included, accepted and valued. The Society offers programs and services to individuals with developmental needs and their families in order to promote participation and engagement.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations ("ASNPO"). As a result, these financial statements are in accordance with Canadian generally accepted accounting principles ("Canadian GAAP") and include the following significant accounting policies:

(a) FUND ACCOUNTING

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

The Operating Fund reports unrestricted assets, liabilities, revenues and expenses related to the Society's operating activities.

The Capital Asset Fund reports the ownership and equity related to the Society's capital assets. The Capital Asset Fund also includes the Replacement Reserve Fund which reports the externally restricted assets, liabilities, revenues, and expenses related to capital asset replacement activities for certain housing operations.

(b) REVENUE RECOGNITION

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

Contract and product sales are recognized in the period which they are earned.

(c) MEASUREMENT UNCERTAINTY

The preparation of financial statements in conformity with Canadian Accounting Standards for Not-For-Profit Organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates. These estimates include, but are not limited to, collectibility of accounts receivable, valuation of inventory, useful life of capital assets, amounts of accrued liabilities, sick leave and severance, and amount of deferred contributions.

CLEMENTS CENTRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2023

(Audited)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash on hand, balances with banks and term deposits where maturity is within 3 months of year end. There are no term deposits included in cash and cash equivalents at year end.

(e) INVENTORY

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

(f) CAPITAL ASSETS AND AMORTIZATION

Capital assets are stated at cost or deemed cost less accumulated amortization and impairment loss.

Capital assets are amortized over their estimates useful lives at the following methods and rates:

Building - 5% declining balance
Furnishings and equipment - 20% declining balance
Computers - 3 years straight line
Paving and fencing - 5% declining balance
Automotive - 30% declining balance

(g) LEASES

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

(h) IMPAIRMENT OF LONG LIVED ASSETS

The Society 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.

CLEMENTS CENTRE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

(Audited)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) DONATED MATERIALS, EQUIPMENT AND SERVICES

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

(j) 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, term deposits, accounts receivable, accounts payable and accrued liabilities, demand loans, and obligations under capital lease.

(k) ALLOCATION OF EXPENSES

The Society engages in various programs that meet their internal mandate. The costs of each program includes personnel, premises and other expenses that are directly related to providing the program. In addition the Society incurs a number of general support expenses that are common to the administration of the organization and each of its programs. It is the policy of the Society to allocate the administrative costs to the various programs based on either the programs usage of administration or at the level required by the organization that provides the program funding to the Society. During the year ended March 31, 2023 the Society allocated administration expenses at a rate of 8% to 10% of the programs revenues.

(l) ACCRUED SICK LEAVE

Accrued sick leave represents the funding for sick days provided by Government funding that has not been used as of March 31, 2023. Under the terms of employment, unionized employees are allocated one sick day per month of employment and any sick leave not taken in a year is carried forward to a maximum accumulation of 156 days for each employee.

CLEMENTS CENTRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2023

(Audited)

3. CAPITAL ASSETS

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2023</u>	<u>2022</u>
Land	\$ 846,990	\$ -	\$ 846,990	\$ 846,990
Buildings	4,560,499	1,963,946	2,596,553	2,707,491
Furnishings, equipment & computers	1,279,876	1,051,991	227,885	236,763
Paving and fencing	259,014	51,532	207,482	197,520
Automotive	<u>601,476</u>	<u>451,444</u>	<u>150,032</u>	<u>180,413</u>
	<u>\$ 7,547,855</u>	<u>\$ 3,518,913</u>	<u>\$ 4,028,942</u>	<u>\$ 4,169,177</u>

4. BANK INDEBTEDNESS

The Society has an overdraft agreement to a maximum of \$75,000 (2022 - \$75,000) which bears interest at the Bank's prime lending rate plus 0.75% per annum. As at March 31, 2023 the balance utilized was \$nil (2022 - \$nil)

5. DEMAND BANK LOAN

The Society has one outstanding demand loan with the Bank of Montreal. The demand loan bears interest at the bank's prime lending rate plus 1% per annum and is repayable in monthly blended payments of \$1,449 (2022 - \$1,449). The loan is due on demand and are secured by certain term deposits held at the bank by the Society maturing between 2023 and 2024 and certain property with a net book value of \$886,389 (2022 - \$923,430).

The future minimum demand loan principle repayments for 2024 and subsequent years are as follows:

2024	\$ 9,610
2025	10,851
2026	12,251
2027	13,832
2028	15,617
Thereafter	<u>5,899</u>
Total	<u>\$ 68,060</u>

CLEMENTS CENTRE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

(Audited)

6. DEFERRED CONTRIBUTIONS

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

	<u>2023</u>	<u>2022</u>
Balance, beginning of year	\$ 801,244	\$ 635,887
Amount recognized as revenue in the year	(270,719)	(575,452)
Amounts received for next years operations	<u>443,011</u>	<u>740,809</u>
Balance, end of year	<u>\$ 973,536</u>	<u>\$ 801,244</u>

Included in amount recognized as revenue in the year is \$54,476 from CLBC (2022 - \$NIL) and \$56,275 from MCFD (2022 - \$58,584).

Included in amounts received in 2023 to be used for next years operations is \$176,612 from CLBC (2022 - \$NIL) and \$104,697 from MCFD (2022 - \$374,127).

Included in the balance at end of year is \$271,363 from CLBC (2022 - \$149,227) and \$483,202 from MCFD (2022 - \$331,030).

7. PENSION LIABILITY

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

The most recent valuation as at December 31, 2021 indicated a surplus of \$3.76 billion basic pension benefits. The actuary does not attribute portions of the unfunded liability to individual employers. The Society paid \$385,768 (2022 - \$380,604) for employer contributions to the plan for the year ended March 31, 2023.

8. ECONOMIC DEPENDENCE

The Society has a significant amount of revenues derived from government contracts. Revenues from government contracts represents 95% (2022 - 92%) of total revenues.

CLEMENTS CENTRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2023

(Audited)

9. EMPLOYEE REMUNERATION

As required by the Societies Act of British Columbia, the Society paid \$259,987 (2022 - \$507,530) in employment remuneration to three (2022 - six) staff whose remuneration was at least \$75,000 during the fiscal year.

10. RESTRICTED ASSETS

Internally Restricted

During the 2009 fiscal year, the Society's board of directors approved the implementation of internally restricted reserve funds, where the maximum target as of March 31, 2023 was \$712,487 (2022 - \$1,812,317) based on the following:

- Building, furnishings and equipment: 5% of insured value
- Automotive: 10% of the replacement cost of all vehicles owned, excluding vehicles purchased via external funding.
- Contingency: 0.5 months of non-subcontract revenue

The purpose of the reserve is to provide sufficient funds for the future replacement of certain capital assets and for future contingencies. The Society's board of directors has internally restricted \$712,487 (2022 - \$977,764) related to these reserve funds.

11. TERM DEPOSITS

Included in term deposits and restricted cash is the following:

- Term deposit of \$250,000 maturing December 18, 2023 with an interest rate of 3.00%
- Term deposit of \$626,576 maturing February 21, 2024 with an interest rate of 5.20%
- Term deposit of \$115,887 maturing October 28, 2024 with an interest rate of 5.50%
- Accrued interest of \$8,424

12. COMPARATIVE FIGURES

Comparative figures have been adjusted to conform to changes in the current year presentation.

CLEMENTS CENTRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2023

(Audited)

13. 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 a measure of the Society's risk exposures and concentrations at March 31, 2023.

a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Society's main credit risk relates to accounts receivable. The accounts receivable balance consists substantially of government receivables, reducing credit risk as government organizations are generally reliable.

b) Liquidity risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting the obligations associated with its financial liabilities. The Society is exposed to this risk mainly in respect of its demand loan, accrued sick leave, accrued severance, and accounts payable and accrued liabilities. A substantial portion of cash flow requirements comes from operations, reducing liquidity risk. Additionally, the Society has an overdraft arrangement, which also reduces liquidity risk.

c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to the changes in market interest rates.

i) To the extent that prevailing market interest rates differ from the interest rate on the Society's monetary assets and liabilities

ii) To the extent that payments made or received on the Society's monetary assets or liabilities are affected by changes in the prevailing market interest rates.

The Society is not exposed to interest rate cash flow risk with respect to its term deposits and demand loan. The Society is exposed to interest rate price risk with respect to its term deposits and demand loan. The risk is mitigated by the term deposits being shorter term.

14. RETROACTIVE PAY

Subsequent to year end, an agreement was reached with unionized employees of the Society which includes retroactive pay related to the 2023 fiscal year. Certain funding providers to the Society have agreed to increase 2024 funding to offset the Society for the retroactive pay, dating back to April 1, 2022. As such, the following has been accrued in the financial statements as at March 31, 2023:

- a) Revenue from government contracts - \$550,000
- b) Accounts receivable - \$550,000
- c) Salaries and benefits expense - \$550,000
- d) Accounts payable and accrued liabilities - \$550,000

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 29, 2024
FULL NAME OF ORGANIZATION: Cowichan District Hospital Foundation
MAILING ADDRESS OF PROPERTY: 7233 Trans Canada Hwy Duncan, BC. V9L-6B1
LEGAL DESCRIPTION:
Lot: 2 District lot Block: 1A Plan: EPS 1832
TAX ROLL NUMBER: 01081-012 PID: 029-302-731
CIVIC ADDRESS OF PROPERTY (if different than mailing address): 101-5822 Garden Street
Duncan BC V9L-3V9

In what ways is your organization registered? (Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance).

- Not for profit (registered under Societies Act of BC)
- Not for profit (CRA registered)
- Registered Charity
- Other, please specify.

SOCIETY NUMBER: S0019069 BUSINESS NUMBER: 88899 1197
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: 88899 1197R20001

Organization Executive:

Title	Name	Phone No.
President	David Robertson	[REDACTED] FIPPA s. 22(1)
Secretary	Peter Leckie	[REDACTED] FIPPA s. 22(1)
Treasurer	Peter Leckie	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Angela Horvers - Financial Coordinator
 Mailing Address: 7233 Trans Canada Hwy Duncan, BC. V9L-6B1
 Phone Number: 250-701-0399 Email: ahorvers@cdhfoundation.ca

Did this property receive a Permissive Tax Exemption in previous years?

YES
 NO

YEAR(S) 2019-2023

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
 NO

If no, please explain:

3. Describe the goals and objectives of your organization: The CDHF works with the community to raise funds in support of medical equipment and services for both Cowichan District Hospital and Cairnsmore Place. We have also embarked on an ambitious 20 million dollar fundraising campaign in support of the new hospital which is scheduled to open in the Spring of 2027.

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

Our goals and objectives align with North Cowichan's strategic priorities, many of these priorities are taken into consideration when we assess funding commitments for our local hospital and long term care facility.

Describe the activities your organization carries out that contribute to the well-being of the community?

Our organization hosts fundraising initiatives to raise funds to purchase equipment and support services for our local hospital and long term care facility. These purchases directly impact the health care that is available in our community.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

Our organization's fundraising efforts help provide improved medical services for everyone in our community.

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

We are an equal opportunity employer

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

Hospital services are available to every member of the community.

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES
 NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES
 NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES

NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged

4. How is your organization accessible to the public?

We are accessible in person, over the phone and online

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES

NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: 3 Part-time: 2 Number of Volunteers: 11

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES

NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.

We typically hold a minimum of 3 events each year as our main fundraisers in the community. We are increasing this to help support our 20 million dollar fundraising goal for the new hospital.

5. Prior year actual operating expenses \$ 887,736

6. Prior year actual operating revenues \$ 1,577,083

7. Current year annual operating budget of organization (attach a copy) \$ see attached

8. Projected annual operating budget of the organization for the year of requested exemption \$ see attached

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

Budget

Income	2024	2025	2026	2027
Unrestricted Donations	382,505.96	420,756.56	462,832.21	509,115.43
Donor Specified Donations	1,406,447.36	1,547,092.10	1,701,801.31	1,871,981.44
Events and Fundraising	377,283.96	415,012.36	456,513.59	502,164.95
Gaming (50/50)	127,161.08	139,877.19	153,864.91	169,251.40
Investment Income	736,423.78	810,066.16	891,072.77	980,180.05
Interest Earned	115,021.15	126,523.27	139,175.59	153,093.15
Total Income	\$ 3,144,843.29	\$ 3,459,327.62	\$ 3,805,260.38	\$ 4,185,786.42

Expenses		2025	2026	2027
Administration Expenses	48,874.32	53,761.75	59,137.93	65,051.72
Events and Fundraising	79,221.53	87,143.68	95,858.05	105,443.86
Gaming (50/50)	92,794.74	102,074.21	112,281.64	123,509.80
Medical Equipment Purchase	506,195.34	556,814.87	612,496.36	673,746.00
Overhead	504,502.53	554,952.78	610,448.06	671,492.87
Total Expenses	1,231,588.46	1,354,747.31	1,490,222.04	1,639,244.24
Total Net Income	1,913,254.83	2,104,580.31	2,315,038.34	2,546,542.18

COWICHAN DISTRICT HOSPITAL FOUNDATION
Financial Statements
Year Ended September 30, 2023

Palmer Leslie
Chartered Professional Accountants

COWICHAN DISTRICT HOSPITAL FOUNDATION
Index to Financial Statements
Year Ended September 30, 2023

	Page
INDEPENDENT AUDITOR'S REPORT	1 - 3
FINANCIAL STATEMENTS	
Statement of Financial Position	4
Statement of Operations	5
Statement of Changes in Net Assets	6
Statement of Cash Flows	7
Notes to Financial Statements	8 - 16



Tammy Leslie, C.P.A., C.G.A., C.A.*
Lori John, C.P.A., C.G.A.*
Jaime Court, C.P.A.*
Sarah Brimacombe, C.P.A.*
*A professional corporation.

INDEPENDENT AUDITOR'S REPORT

To the Directors of Cowichan District Hospital Foundation

Report on the Financial Statements

Qualified Opinion

We have audited the financial statements of Cowichan District Hospital Foundation (the organization), which comprise the statement of financial position as at September 30, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at September 30, 2023, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Qualified Opinion

In common with many not-for-profit organizations, the organization derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the organization. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended September 30, 2023, current assets and net assets as at September 30, 2023. The predecessor auditor's opinion on the financial statements for the year ended September 30, 2022 was modified accordingly because of the possible effects of this limitation of scope.

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

(continues)

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Independent Auditor's Report to the Directors of Cowichan District Hospital Foundation (*continued*)

Other Matter

The financial statements for the year ended September 30, 2022 were audited by another auditor who expressed a qualified opinion on those financial statements on December 5, 2022 for the reasons described in the *Basis for Qualified Opinion* section.

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 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.

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

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

(*continues*)

Independent Auditor's Report to the Directors of Cowichan District Hospital Foundation (*continued*)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act of British Columbia, we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements in accordance with Canadian Accounting Standards for Not-for-profit Organizations have been applied on a basis consistent with that of the preceding year.

FIPPA s. 22(1)

Duncan, British Columbia
December 11, 2023



CHARTERED PROFESSIONAL ACCOUNTANTS

COWICHAN DISTRICT HOSPITAL FOUNDATION
Statement of Financial Position
September 30, 2023

	Donor Specified	Board Approved	Unrestricted	2023	2022
ASSETS					
CURRENT					
Cash and cash equivalents (Note 3)	\$ -	\$ -	\$ 677,427	\$ 677,427	\$ 236,778
Accounts receivable	-	-	53,100	53,100	8,193
Goods and services tax recoverable	-	-	6,719	6,719	4,198
Prepaid expenses	-	-	2,652	2,652	-
Accrued interest	-	-	12,250	12,250	2,115
	-	-	752,148	752,148	251,284
RESTRICTED CASH (Note 3)	513,385	215,074	70,716	789,175	1,547,160
INVESTMENT IN 1407066 B.C. LTD. (Note 4)	-	-	49,601	49,601	-
LONG-TERM INVESTMENTS (Note 5)	-	5,161,842	363,558	5,525,400	4,364,318
CAPITAL ASSETS (Net of accumulated amortization) (Note 6)	-	-	275,918	275,918	271,535
	\$ 513,385	\$ 5,376,916	\$ 1,511,941	\$ 7,402,242	\$ 6,434,297
LIABILITIES					
CURRENT					
Accounts payable and accruals (Note 7)	\$ -	\$ -	\$ 60,982	\$ 60,982	\$ 71,113
NET ASSETS					
Fund balances (Notes 14, 15)	513,385	5,376,916	1,450,959	7,341,260	6,363,184
LIABILITIES AND NET ASSETS	\$ 513,385	\$ 5,376,916	\$ 1,511,941	\$ 7,402,242	\$ 6,434,297

ON BEHALF OF THE BOARD

 Director

 Director

FIPPA s. 22(1)

The accompanying notes form an integral part of these financial statements

COWICHAN DISTRICT HOSPITAL FOUNDATION

Statement of Operations

Year Ended September 30, 2023

	Donor Specified	Board Approved	Unrestricted	2023	2022
REVENUES					
Bequests	\$ -	\$ 104,755	\$ 33,940	\$ 138,695	\$ 38,000
Donations	11,375	50,857	179,785	242,017	289,778
Investment Income (loss)	15,678	362,372	336,242	714,292	(320,586)
Fundraising (Note 11)	-	547,929	310,215	858,144	853,939
Other revenue	-	5,500	11	5,511	22,947
Gain (Loss) on Investment in 1407066 B.C. Ltd. (Note 4)	-	-	(74,499)	(74,499)	-
	<u>27,053</u>	<u>1,071,413</u>	<u>785,694</u>	<u>1,884,160</u>	<u>884,078</u>
FUNDRAISING EXPENSES					
Advertising	2,033	11,552	6,672	20,257	11,578
Credit card charges	-	-	1,776	1,776	3,031
Events and raffle (Note 11)	-	73,341	161,290	234,631	177,265
Payroll and benefits	-	-	147,553	147,553	94,517
Promotions	-	9,902	11,367	21,269	9,232
	<u>2,033</u>	<u>94,795</u>	<u>328,658</u>	<u>425,486</u>	<u>295,623</u>
ADMINISTRATION EXPENSES					
Amortization	-	-	16,652	16,652	15,711
Insurance	-	-	3,803	3,803	3,574
Management fees	-	20,056	10,172	30,228	30,547
Meetings	-	-	1,570	1,570	831
Office	46	-	30,947	30,993	34,966
Payroll and benefits	-	-	143,173	143,173	96,976
Premises	-	-	8,192	8,192	7,861
Professional fees	-	-	25,488	25,488	43,488
	<u>46</u>	<u>20,056</u>	<u>239,997</u>	<u>260,099</u>	<u>233,954</u>
EXCESS OF REVENUES OVER EXPENSES BEFORE CONTRIBUTIONS	24,974	956,562	217,039	1,198,575	354,501
CONTRIBUTIONS (Note 9)	<u>(17,560)</u>	<u>(202,938)</u>	-	<u>(220,498)</u>	<u>(249,499)</u>
NET EXCESS OF REVENUES OVER EXPENSES	\$ 7,414	\$ 753,624	\$ 217,039	\$ 978,077	\$ 105,002

The accompanying notes form an integral part of these financial statements

COWICHAN DISTRICT HOSPITAL FOUNDATION
Statement of Changes in Net Assets
Year Ended September 30, 2023

	Donor Specified	Board Approved	Unrestricted	2023	2022
FUND BALANCES - BEGINNING OF YEAR	\$ 2,395,975	\$ 3,515,502	\$ 451,706	\$ 6,363,184	\$ 6,258,182
Prior year fund balance reallocation	(1,890,004)	1,002,930	887,074	-	-
Current year fund balance transfer	-	(26,980)	26,980	-	-
Net excess of revenue over expenses	7,414	753,624	217,039	978,077	105,002
Transfer 20% of non-restricted donations	-	131,840	(131,840)	-	-
FUND BALANCES - END OF YEAR (Notes 14, 15)	\$ 513,385	\$ 5,376,916	\$ 1,450,959	\$ 7,341,260	\$ 6,363,184

The accompanying notes form an integral part of these financial statements

COWICHAN DISTRICT HOSPITAL FOUNDATION
Statement of Cash Flows
Year Ended September 30, 2023

	2023	2022
OPERATING		
Cash received from donations, bequests, fundraising and other	\$ 1,182,460	\$ 1,317,077
Cash receipts from interest and dividends	394,623	126,385
Cash paid for fundraising expenses	(271,174)	(199,466)
Cash paid for administration expenses	(97,483)	(46,169)
Cash paid for contributions	(220,498)	(422,032)
Cash paid for salaries and benefits	(298,581)	(191,493)
	<u>689,347</u>	<u>584,302</u>
FINANCING		
Net transfers from (to) restricted cash	<u>747,985</u>	<u>(339,701)</u>
	<u>747,985</u>	<u>(339,701)</u>
INVESTING ACTIVITIES		
Purchase of long-term investments, net	(851,547)	(595,707)
Purchase of capital assets	(21,036)	(4,723)
Advance to 1407066 B.C Ltd.	(124,090)	-
Share purchase to 1407066 B.C Ltd.	(10)	-
	<u>(996,683)</u>	<u>(600,430)</u>
INCREASE (DECREASE) IN CASH RESOURCES	440,649	(355,829)
Cash and cash equivalents, beginning of year	<u>236,778</u>	<u>592,607</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 677,427	\$ 236,778

The accompanying notes form an integral part of these financial statements

COWICHAN DISTRICT HOSPITAL FOUNDATION

Notes to Financial Statements

Year Ended September 30, 2023

1. INCORPORATION AND NATURE OF THE FOUNDATION

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

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

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFP). Canadian accounting standards for not-for-profit organizations are part of Canadian GAAP and, in management's opinion, with consideration of materiality and within the framework of the following accounting policies:

Fund accounting

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

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

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

Revenue recognition

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

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

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

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

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

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

(continues)

COWICHAN DISTRICT HOSPITAL FOUNDATION

Notes to Financial Statements

Year Ended September 30, 2023

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Donated materials and services

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

Government assistance

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

Allocation of expenses

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

Executive Director	Fundraising 50% (2022 - 75%); Administration 50% (2022 - 25%)
Director of Foundation Relations	Fundraising 100% (2022 - 35%); Administration 0% (2022 - 65%)
Communications Director	Fundraising 75% (2022 - 35%); Administration 25% (2022 - 65%)
Finance Coordinator	Fundraising 0% (2022 - 35%); Administration 100% (2022 - 65%)

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Investment in subsidiary

The foundation's investment in 1407066 BC Ltd., of which it owns 100% of the outstanding voting shares, is accounted for by applying the equity method. Accordingly, the investment is recorded at acquisition cost and is increased for post-acquisition earnings and decreased by post acquisition losses and dividends received. The equity method is the appropriate accounting standard when the subsidiary is subject to different accounting standards than the parent.

Capital assets

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

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

(continues)

COWICHAN DISTRICT HOSPITAL FOUNDATION

Notes to Financial Statements

Year Ended September 30, 2023

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Measurement uncertainty (use of estimates)

The preparation of financial statements, in conformity with Canadian accounting standards for not-for-profit organizations, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

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

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

Financial instruments

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

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

Financial asset impairment

The Foundation assesses impairment of all of its financial assets measured at cost or amortized cost. The Foundation groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group; there are numerous assets affected by the same factors; no asset is individually significant. Management considers whether the issuer is having significant financial difficulty; whether there has been a breach in contract, such as a default or delinquency in interest or principal payments; in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Foundation determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Foundation reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

The Foundation reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the excess the year the reversal occurs.

COWICHAN DISTRICT HOSPITAL FOUNDATION
Notes to Financial Statements
Year Ended September 30, 2023

3. CASH AND CASH EQUIVALENTS

	2023	2022
<u>Cash</u>		
New Hospital Building account with interest at bank prime less 1.75%	\$ 166,159	\$ 137,750
Current account with interest at bank prime less 1.75%	1,123,022	1,020,860
RBC Dominion Securities cash accounts	89,606	74,214
Island Savings Credit Union non-interest bearing accounts	27,099	27,417
Current account non-interest bearing, BC Gaming	70,716	23,697
Island Savings Credit Union term deposit maturing April 17, 2023	-	500,000
	1,476,602	1,783,938
Less: Restricted cash	(799,175)	(1,547,160)
	\$ 677,427	\$ 236,778

The bank prime rate at September 30, 2023 was 5.45% (2022 - 5.95%)

4. INVESTMENT IN 1407066 B.C. LTD.

1407066 B.C. Ltd. (Food Truck) was incorporated on March 23, 2023, for the operation of a Food Truck which sells meals on the construction site of the new Cowichan District Hospital. The Foundation uses the equity method to record its investment in the Food Truck. The initial investment of \$124,090 and \$10 of share capital was recorded at cost, the net loss on the current year operation of the Food Truck of \$74,499 has reduced the initial investment to \$49,601 as at September 30, 2023. The Board and Management forecasts that the Food Truck will be profitable in subsequent periods; net earnings exceeding the initial investment will be used to purchase equipment for the new Cowichan District Hospital.

	2023	2022
<u>Assets</u>		
Cash and cash equivalents	\$ 6,711	\$ -
Accounts receivable and accruals	2,072	-
Capital assets (net of accumulated amortization)	46,147	-
	\$ 54,930	\$ -
<u>Liabilities and Equity</u>		
Accounts payable and accruals	\$ 5,329	\$ -
Cowichan District Hospital Foundation	124,090	-
Share Capital	10	-
Equity	(74,499)	-
	\$ 54,930	\$ -

(continues)

COWICHAN DISTRICT HOSPITAL FOUNDATION

Notes to Financial Statements

Year Ended September 30, 2023

4. INVESTMENT IN 1407066 B.C. LTD. *(continued)*

	<u>2023</u>	<u>2022</u>
<u>Income statement</u>		
Revenue	\$ 21,060	\$ -
Expense	<u>(95,559)</u>	<u>-</u>
	<u>\$ (74,499)</u>	<u>\$ -</u>

1407066 B.C. Ltd. acquired \$12,679 of capital assets from a company controlled by an immediate family member of a director. The company purchased \$3,867 of goods for resale and paid \$5,000 rent to companies significantly influenced by directors. Transactions with related parties were recorded at the exchange amount, which is the amount agreed to by the parties, and were undertaken on the same terms and conditions as transactions with unrelated parties.

5. LONG TERM INVESTMENTS

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

	<u>2023</u>	<u>2022</u>
Fixed income – bonds with interest rates ranging from 1.5% to 4.7% and maturities from June 2024 to May 2077	\$ 1,166,555	\$ 978,212
Mutual funds	1,026,872	1,290,767
Equities	1,395,586	1,179,249
Guaranteed Investment Certificates bearing interest from 4.55% to 5.1% and maturities from April 2024 to October 2025	1,352,086	916,090
Term deposit bearing interest at 4.61% maturing April 17, 2025	<u>584,301</u>	<u>-</u>
	<u>\$ 5,525,400</u>	<u>\$ 4,364,318</u>

6. CAPITAL ASSETS

	Cost	Accumulated amortization	<u>2023 Net book value</u>	2022 Net book value
Strata units	\$ 342,258	\$ 71,089	\$ 271,167	\$ 263,401
Computer equipment	10,834	7,251	3,583	5,799
Furniture and fixtures	1,428	1,428	-	-
Office equipment	<u>5,838</u>	<u>4,670</u>	<u>1,168</u>	<u>2,335</u>
	<u>\$ 360,358</u>	<u>\$ 84,438</u>	<u>\$ 275,918</u>	<u>\$ 271,535</u>

The Foundation recorded amortization of \$16,652 in the current year (2022 - \$15,711).

7. ACCOUNTS PAYABLE AND ACCRUALS

	<u>2023</u>	<u>2022</u>
Accounts payable and accruals	\$ 54,856	\$ 65,594
Payroll remittance payable	<u>6,126</u>	<u>5,519</u>
	<u>\$ 60,982</u>	<u>\$ 71,113</u>

COWICHAN DISTRICT HOSPITAL FOUNDATION

Notes to Financial Statements

Year Ended September 30, 2023

8. FINANCIAL INSTRUMENTS

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

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The Foundation is exposed to interest rate risk with respect to cash, cash equivalents and fixed income investments, which is subject to floating interest rates at prime less 1.75% and fixed rate bonds yielding interest between 1.5% and 4.7% having maturities ranging from 2024 to 2077 whose price varies as interest rates fluctuate. Price risk is managed by engaging professional money managers to administer the bond portfolio. A 1% change in interest rates relating to the Foundation's cash, cash equivalents and fixed income investments would increase (decrease) interest income by approximately \$13,000 and, due to unpredictable market conditions, would have an indeterminate impact on their prices.

Other price risk

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

Liquidity risk

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

Foreign currency risk

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

9. CONTRIBUTIONS

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

	<u>2023</u>	<u>2022</u>
Cairnsmore	\$ 1,650	\$ -
Chemo chair	-	51,262
COVID Be Well program	900	-
Geri chairs	-	29,948
General equipment	8,603	9,557
In patient bedside tables, activity books, WIFI	6,407	-
Mammography	186,275	-
New beds project	-	158,732
Tovertafel	16,663	-
	<u>\$ 220,498</u>	<u>\$ 249,499</u>

COWICHAN DISTRICT HOSPITAL FOUNDATION

Notes to Financial Statements

Year Ended September 30, 2023

10. COMMITMENTS

The Foundation has committed to the purchase of a portion of a Mammography machine for a total cost of \$450,000. Fundraising has exceeded this amount and \$186,275 has been disbursed as at September 30, 2023.

The Foundation has committed to the purchase of Automatic Dispensing Cabinets for a total cost of \$310,000. \$321,482 has been raised for this project.

The Foundation has committed \$75,000 to the purchase of Pediatric Monitors. This was a Gala project alongside the Tovertafel. \$290,006 was raised. \$16,663 was expended for the Tovertafel.

The Foundation has committed to raise \$15 million to fund equipment purchases for the new hospital building.

The Foundation does not control timing of the eventual contributions to Island Health.

11. FUNDRAISING

	<u>Revenue</u>	<u>Expenses</u>	<u>Net</u>
2023			
Dinner/Auction - April/23	\$ 310,507	\$ (53,733)	\$ 256,774
Golf tournament - September/23	136,822	(29,123)	107,699
Annual appeal - December/22	228,647	(19,608)	209,039
50/50 fundraiser	182,168	(132,167)	50,001
	<u>\$ 858,144</u>	<u>\$ (234,631)</u>	<u>\$ 623,513</u>
2022			
Dinner/Auction - April/22	\$ 230,061	\$ (43,466)	\$ 186,595
Golf tournament - September/22	63,719	(27,157)	36,562
Annual appeal - December/21	453,839	(24,053)	429,786
50/50 fundraiser	106,320	(82,589)	23,731
	<u>\$ 853,939</u>	<u>\$ (177,265)</u>	<u>\$ 676,674</u>

12. REMUNERATION

As required by the Societies Act of British Columbia, the Foundation paid remuneration over \$75,000 to one employee during the year. This employee was paid \$135,000. No compensation was paid to any Director of the Foundation during the year.

13. COMPARATIVE FIGURES

Certain prior year balances have been reclassified to conform to the current presentation's format.

COWICHAN DISTRICT HOSPITAL FOUNDATION

Notes to Financial Statements

Year Ended September 30, 2023

14. DONOR SPECIFIED NET ASSETS

	Opening Balance	Net excess of revenue over expenses	Contributions	Closing Balance
Cairnsmore (a)	\$ 324,147	\$ 21,104	\$ (1,650)	\$ 343,600
In patient (b)	159,945	4,710	(15,010)	149,645
Out patient (c)	8,598	1,240	-	9,838
Covid Related Needs (d)	13,282	(2,080)	(900)	10,302
	<u>\$ 505,972</u>	<u>\$ 24,974</u>	<u>\$ (17,560)</u>	<u>\$ 513,385</u>

Restricted assets include:

- (a) Funds for use at Cairnsmore for improvements and activities
 - (b) Funds for various in patient costs
 - (c) Funds for various out patient costs
 - (d) Funds received during Covid, expenditures incurred were for nurses and doctor appreciation
-

COWICHAN DISTRICT HOSPITAL FOUNDATION

Notes to Financial Statements

Year Ended September 30, 2023

15. BOARD APPROVED NET ASSETS

	Opening Balance	Net excess of revenue over expenses	Contributions	Transfers	Closing Balance
New hospital building fund (a)	\$ 3,930,937	\$ 399,113	\$ -	\$ 131,840	\$ 4,461,890
Capital campaign (b)	(1,350)	78,545	-	-	77,195
Mammography (c)	510,013	-	(186,275)	-	323,738
Automated Dispensing Cabinets (d)	51,852	225,630	-	-	277,482
Tovertafel (e) and Pediatrics Monitors(f)	-	253,274	(16,663)	-	236,611
Increased Bed Project	26,980	-	-	(26,980)	-
	<u>\$ 4,518,432</u>	<u>\$ 956,562</u>	<u>\$ (202,938)</u>	<u>\$ 104,860</u>	<u>\$ 5,376,916</u>

Restricted assets include:

- (a) Funds raised for the replacement of the hospital building
- (b) \$15 million commitment to fund equipment in the new hospital
- (c) Funds for the purchase of mammography equipment
- (d) Funds for the purchase of automated dispensing cabinets
- (e) Funds for the purchase of tovertafel for people with cognitive challenges
- (f) Funds for the pediatric monitors

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 15, 2024
FULL NAME OF ORGANIZATION: COWICHAN VALLEY HOSPICE SOCIETY
MAILING ADDRESS OF PROPERTY: 3122 GIBBINS RD, DUNCAN BC V9L1G2(5860 BANKS RD ON OUR TAX DOCUMENTS)
LEGAL DESCRIPTION:
Lot: 1 Block: Section 18; Range 4 Plan: 25834
TAX ROLL NUMBER: 01920-000 PID: 002-692-643
CIVIC ADDRESS OF PROPERTY (if different than mailing address): 5860 BANKS RD

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

SOCIETY NUMBER: S0016319 BUSINESS NUMBER: _____
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: 11887 8388 RR001

Organization Executive:

Title	Name	Phone No.
President	Christa Fox	[REDACTED] FIPPA s. 22(1)
Secretary	Deborah McLaren	[REDACTED] FIPPA s. 22(1)
Treasurer	Jamie Goodman	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Sanja Duggan, Bookkeeper
Mailing Address: 3122 Gibbins Rd, Duncan BC, V9L 1G2
Phone Number: 250 701 4242 Email: sanja@cowichanhospice.org

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 11 yrs.
NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:

3. Describe the goals and objectives of your organization:

Cowichan Valley Hospice Society has provided support services to people living with advancing illness, their families and to the bereaved since 1981. 85% of our funding comes from our community in the form of donations, special events, sponsorships and grants. The balance of funding is provided through BC Government Gaming Grant and occasional IH grants (1%).

We are a dedicated, compassionate, person-centred team with an attitude of cultural humility. We collaborate to offer safe, accessible, inclusive, equitable and high quality care that meets the diverse physical, spiritual, emotional and social needs of our clients and their chosen family in a respectful and caring environment.

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

Our goals align and support the North Cowichan strategic Engagement priority which is defined as: Through collaborative relationships with other governments, Indigenous peoples, stakeholder partners and engaging the community at large, we achieve optimum outcomes for all.

Our organization too develops strong relationships with Indigenous peoples. We regularly gather for consultations and blessings of Hospice House space. We partner with Cowichan Tribes counseling office and organize the annual Honoring Community Grief workshops (between 100-120 participants a year). We also partner with many local non-profit organizations i.e. Caregivers association for referrals to our services i.e. our Caregiver support or bereavement programs.

Describe the activities your organization carries out that contribute to the well-being of the community?

Cowichan Valley Hospice staff and volunteers provide emotional support & information to people living with advancing illness, their families and bereaved. Programs include: companioning, bereavement support groups, care clinic, wellness treatments, library resource centre. We offer 1:1 as well as group support, and numerous workshops i.e. Advanced Care Planning, Best 3 Months or "Let's Talk about Grief".

We train up to 12 volunteers each year, and overall serve approx. 1000 unique clients in the Cowichan. Through raising coping-with-difficult-life-events skills we contribute to strengthening of the overall resilience and the well-being of our community.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

We provide free of charge, accessible bereavement and anticipatory grief services to caregivers, indigenous community members, low income population, immigrants and refugees.

We also strive to expand our services to serve youth (2024-25), and in the next years also to serve people experiencing homelessness.

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

Cowichan Hospice welcomes diversity in our clients, staff, board and volunteers. Services are free and provided with respect and sensitivity for individual and cultural differences. Training for staff and volunteers continues to evolve as we learn from those with lived experience, so that our work and intentions reflect and serve all who live in our community. We are engaged with our Indigenous Elders to incorporate traditional ceremonies into our existing practices.

We foster organizational commitment to reconciliation and encourage individual development.

We sought First Nations guidance with Hospice House design and development. We also continue the work of Equity & Inclusion committee. Our staff and all new volunteers are encouraged to take University of Alberta, Cultural Safety course. We cultivate the partnership with Kwun'at sustul counseling, and we also include equity statement in our job postings. We screen our new staff and volunteers for Cowichan Hospice Values alignments.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

between 200-250

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Cowichan Hospice membership is open to everyone and can be purchased on-line at anytime.

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

n/a

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged

4. How is your organization accessible to the public?

Our Community Services Office is located by District Hospital, and is open five days a week Mon-Fri 9-4pm. Also used by Hospice clients and other community groups on evenings and weekends. Our services are free of charge and clients can directly call and refer themselves.

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: 8 Part-time: 1 Number of Volunteers: 60

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose
EVERY FEBRUARY (ANNUALLY)	102,000	GAMING GRANT BC	
EVERY AUGUST (ANNUALLY)	61,000	CVRD	
EVERY MAY (ANNUALLY)	19,157	VIHA	

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc. Annually we receive Donations as revenue, along with Fundraising (Cycle of Life Tour, and Reel Alternatives Movies) and Interest revenue. We will attach our financial statements to this application.

- | | | |
|----|---|---------------------|
| 5. | Prior year actual operating expenses | \$ 796,902
_____ |
| 6. | Prior year actual operating revenues | \$ 857,604
_____ |
| 7. | Current year annual operating budget of organization (attach a copy) | \$ 4,623
_____ |
| 8. | Projected annual operating budget of the organization for the year of requested exemption | \$ 4,623
_____ |

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

Cowichan Valley Hospice Society
Budget Income Statement
Dec 31, 2024

**Budget Jan 01, 2024 to Dec
31, 2024**

REVENUE

GRANTS & GIFTS

Cowichan Valley Regional Dist Grant	61,000.00
Grants	2,000.00
Vancouver Island Health Auth Grants	19,157.00
Total Grants	82,157.00
Total Donations	<u>327,540.00</u>
TOTAL GRANTS & GIFTS	<u>409,697.00</u>

OTHER INCOME

TOTAL OTHER INCOME	14,750.00
TOTAL FUNDRAISING	125,000.00
TOTAL GAMING INCOME	101,025.00
TOTAL funding from prior year surplus	<u>70,000.00</u>
TOTAL OTHER INCOME	<u>310,775.00</u>

TOTAL REVENUE 720,472.00

EXPENSE

TOTAL SALARIES & BENEFITS 535,209.13

EXPENSES

TOTAL OFFICE EXPENSES	23,880.00
TOTAL OCCUPANCY EXPENSES	30,069.00
TOTAL PROGRAM EXPENSES	52,840.00
TOTAL OTHER EXPENSES	63,750.00
TOTAL PURCHASED SERVICES	<u>10,100.00</u>
TOTAL EXPENSES	<u>180,639.00</u>

TOTAL EXPENSE 715,848.13

NET INCOME 4,623.87

COWICHAN VALLEY HOSPICE SOCIETY
Financial Statements
Year Ended December 31, 2023

COWICHAN VALLEY HOSPICE SOCIETY
Index to Financial Statements
Year Ended December 31, 2023

	Page
INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2 - 3
Statement of Changes in Net Assets	4
Statement of Revenues and Expenditures	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 10
Fundraising Activities (<i>Schedule 1</i>)	11



Tammy Leslie, C.P.A., C.G.A., C.A.*
Lori John, C.P.A., C.G.A.*
Jaime Court, C.P.A.*
Sarah Brimacombe, C.P.A.*
*A professional corporation.

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Directors of Cowichan Valley Hospice Society

We have reviewed the accompanying financial statements of Cowichan Valley Hospice Society that comprise the statement of financial position as at December 31, 2023, and the statements of changes in net assets, revenues and expenditures 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 Hospice Society as at December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

FIPPA s. 22(1)



CHARTERED PROFESSIONAL ACCOUNTANTS

Duncan, British Columbia
May 29, 2024

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 VALLEY HOSPICE SOCIETY
Statement of Financial Position
December 31, 2023

	Operating Fund 2023	Capital Fund 2023	Externally Restricted Hospice House Fund 2023	Total 2023	Total 2022
ASSETS					
CURRENT					
Cash	\$ 244,673	\$ -	\$ 227,815	\$ 472,488	\$ 413,973
Term deposits (Notes 5, 6)	323,778	-	922,286	1,246,064	1,764,322
Accounts receivable	961	-	-	961	620
Interest receivable	6,364	-	7,990	14,354	28,490
GST receivable	3,574	-	-	3,574	1,764
Prepaid expenses	5,593	-	-	5,593	5,818
Due from (to) related parties	81,240	-	(81,240)	-	-
	666,183	-	1,076,851	1,743,034	2,214,987
TANGIBLE CAPITAL ASSETS (Net of accumulated amortization) (Note 7)	-	337,831	-	337,831	260,498
LONG TERM INVESTMENTS (Notes 5, 6)	-	-	513,085	513,085	313,131
	\$ 666,183	\$ 337,831	\$ 1,589,936	\$ 2,593,950	\$ 2,788,616

The accompanying notes form an integral part of these financial statements

COWICHAN VALLEY HOSPICE SOCIETY
Statement of Financial Position
December 31, 2023

	Operating Fund 2023	Capital Fund 2023	Externally Restricted Hospice House Fund 2023	Total 2023	Total 2022
LIABILITIES AND NET ASSETS					
CURRENT					
Accounts payable	\$ 18,315	\$ -	\$ 536	\$ 18,851	\$ 22,302
Wages and benefits payable	48,051	-	-	48,051	39,696
Deferred revenue (Note 9)	-	-	1,589,400	1,589,400	1,833,488
	<u>66,366</u>	<u>-</u>	<u>1,589,936</u>	<u>1,656,302</u>	<u>1,895,486</u>
NET ASSETS					
Net assets invested in capital	-	337,831	-	337,831	260,498
Unrestricted net assets	599,817	-	-	599,817	632,632
	<u>599,817</u>	<u>337,831</u>	<u>-</u>	<u>937,648</u>	<u>893,130</u>
	<u>\$ 666,183</u>	<u>\$ 337,831</u>	<u>\$ 1,589,936</u>	<u>\$ 2,593,950</u>	<u>\$ 2,788,616</u>

ON BEHALF OF THE BOARD

 _____ Director
 _____ Director

FIPPA s. 22(1)

The accompanying notes form an integral part of these financial statements

COWICHAN VALLEY HOSPICE SOCIETY
Statement of Changes in Net Assets
Year Ended December 31, 2023

	Operating Fund	Capital Fund	Externally Restricted Hospice House Fund	2023	2022
NET ASSETS - BEGINNING OF YEAR	\$ 632,632	\$ 260,498	\$ -	\$ 893,130	\$ 870,623
Excess of revenues over expenses	60,702	(16,186)	-	44,516	22,507
	-	-	-	-	-
Capital Assets Purchased	(93,517)	93,517	-	-	-
NET ASSETS - END OF YEAR	\$ 599,817	\$ 337,831	\$ -	\$ 937,647	\$ 893,130

The accompanying notes form an integral part of these financial statements

COWICHAN VALLEY HOSPICE SOCIETY
Statement of Revenues and Expenditures
Year Ended December 31, 2023

	Operating Fund 2023	Capital Fund 2023	Externally Restricted Hospice House Fund 2023	Total 2023	Total 2022
REVENUES					
Donations	\$ 346,706	\$ -	\$ 107,679	\$ 454,385	\$ 410,806
Fundraising	263,674	-	-	263,674	192,235
Gaming	102,415	-	-	102,415	100,662
Cowichan Valley United Way	-	-	-	-	1,500
CVRD grant	62,000	-	-	62,000	61,000
VIHA grants	22,406	-	-	22,406	19,157
Interest	16,109	-	31,728	47,837	39,306
Other	44,294	-	-	44,294	10,560
	<u>857,604</u>	<u>-</u>	<u>139,407</u>	<u>997,011</u>	<u>835,226</u>
EXPENSES					
Advertising and promotion	3,500	-	-	3,500	6,961
Amortization	-	16,186	-	16,186	12,443
Bank charges and interest	4,888	-	99	4,987	4,777
Consulting fees	2,379	-	-	2,379	868
Donation of Hospice House design and construction	-	-	-	-	18,798
Donor stewardship	5,256	-	-	5,256	2,162
Endowment fund contribution	1,200	-	-	1,200	1,100
Fundraising costs	48,880	-	2,084	50,964	27,426
Insurance	5,822	-	-	5,822	5,245
Licenses, dues and fees	1,224	-	-	1,224	2,147
Office and miscellaneous	8,975	-	-	8,975	7,230
Professional fees	13,262	-	-	13,262	8,645
Program materials and supplies	19,334	-	12,284	31,618	28,774
Property taxes	408	-	-	408	869
Repairs and maintenance	4,780	-	-	4,780	5,671
Small equipment purchases	10,629	-	45	10,674	14,883
Sub-contracts	6,010	-	-	6,010	6,845
Training and development	16,969	-	1,800	18,769	12,650
Travel	2,885	-	-	2,885	2,746
Utilities	7,186	-	-	7,186	6,291
Volunteer expenses	1,203	-	-	1,203	1,267
Wages, benefits and salaries	632,112	-	123,095	755,207	634,921
	<u>796,902</u>	<u>16,186</u>	<u>139,407</u>	<u>952,495</u>	<u>812,719</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ 60,702</u>	<u>\$ (16,186)</u>	<u>\$ -</u>	<u>\$ 44,516</u>	<u>\$ 22,507</u>

The accompanying notes form an integral part of these financial statements

COWICHAN VALLEY HOSPICE SOCIETY

Statement of Cash Flows

Year Ended December 31, 2023

	Operating Fund 2023	Capital Fund 2023	Externally Restricted Hospice House Fund 2023	Total 2023	Total 2022
OPERATING ACTIVITIES					
Excess (deficiency) of revenues over expenses	\$ 60,702	\$ (16,186)	\$ -	\$ 44,516	\$ 22,507
Item not affecting cash:					
Amortization of tangible capital assets	-	16,186	-	16,186	12,443
	<u>60,702</u>	<u>-</u>	<u>-</u>	<u>60,702</u>	<u>34,950</u>
Changes in non-cash working capital:					
Accounts receivable	(341)	-	-	(341)	3,199
Interest receivable	2,758	-	11,378	14,136	(17,008)
Accounts payable	3,570	-	(7,016)	(3,446)	(1,099)
Deferred revenue	(152,529)	-	(91,559)	(244,088)	(145,972)
Prepaid expenses	225	-	-	225	(2,461)
Goods and services tax payable	(1,812)	-	(2)	(1,814)	(505)
Wages and benefits payable	8,355	-	-	8,355	4,791
	<u>(139,774)</u>	<u>-</u>	<u>(87,199)</u>	<u>(226,973)</u>	<u>(159,055)</u>
Cash flow from (used by) operating activities	<u>(79,072)</u>	<u>-</u>	<u>(87,199)</u>	<u>(166,271)</u>	<u>(124,105)</u>
INVESTING ACTIVITIES					
Purchase of tangible capital assets	(93,518)	-	-	(93,518)	(5,849)
Long term Investments	313,131	-	(513,085)	(199,954)	186,869
Cash flow from (used by) investing activities	<u>219,613</u>	<u>-</u>	<u>(513,085)</u>	<u>(293,472)</u>	<u>181,020</u>
FINANCING ACTIVITY					
Advances from related parties	(39,150)	-	39,150	-	-
Cash flow from (used by) financing activity	<u>(39,150)</u>	<u>-</u>	<u>39,150</u>	<u>-</u>	<u>-</u>
INCREASE (DECREASE) IN CASH FLOW	101,391	-	(561,134)	(459,743)	56,914
Cash - beginning of year	467,060	-	1,711,235	2,178,295	2,121,381
CASH - END OF YEAR	\$ 568,451	\$ -	\$ 1,150,101	\$ 1,718,552	\$ 2,178,295
CASH CONSISTS OF:					
Cash	\$ 244,673	\$ -	\$ 227,815	\$ 472,488	\$ 413,973
Term deposits	323,778	-	922,286	1,246,064	1,764,322
	<u>\$ 568,451</u>	<u>\$ -</u>	<u>\$ 1,150,101</u>	<u>\$ 1,718,552</u>	<u>\$ 2,178,295</u>

The accompanying notes form an integral part of these financial statements

COWICHAN VALLEY HOSPICE SOCIETY

Notes to Financial Statements

Year Ended December 31, 2023

1. BASIS OF PRESENTATION

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

2. OPERATIONS

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting standards

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

Fund accounting

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

Tangible capital assets

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

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

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

Cash

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

Revenue recognition

Cowichan Valley Hospice 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. Endowment contributions are recognized as direct increases in net assets.

(continues)

COWICHAN VALLEY HOSPICE SOCIETY

Notes to Financial Statements

Year Ended December 31, 2023

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

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

Seminar fees are recognized as revenue when the seminars are held.

Estimates

The preparation of these financial statements in conformity with Canadian Accounting Standards for Not-for-Profit Organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. All estimates are reviewed periodically and adjustments are made to the statements of operations as appropriate in the year they become known.

Donated services

A substantial number of volunteers contribute a significant amount of time each year to assist the Society in carrying out its activities and the value of the contributed services are not recognized in the financial statements. 5,900 volunteer hours were recorded in 2023 with an estimated value of \$20 per hour for a total of \$118,000 worth of volunteer time.

4. FINANCIAL INSTRUMENTS

The organization 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 organization's risk exposure and concentration as of December 31, 2023.

(a) Interest rate risk

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

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

5. TERM DEPOSITS - OPERATING FUND

	<u>2023</u>	<u>2022</u>
Short Term		
ISCU term deposit @ 3.4% to mature June 3, 2024	\$ 323,778	\$ -
ISCU term deposit @ 4.0% to mature August 20, 2023	-	102,422
ISCU term deposit @ 4.0% to mature August 20, 2023	-	101,200
	<u>323,778</u>	<u>203,622</u>
Long Term		
ISCU term deposit @ 3.4% to mature June 3, 2024	-	313,131
	<u>\$ 323,778</u>	<u>\$ 516,753</u>

COWICHAN VALLEY HOSPICE SOCIETY

Notes to Financial Statements

Year Ended December 31, 2023

6. TERM DEPOSITS - EXTERNALLY RESTRICTED HOSPICE HOUSE FUND

	<u>2023</u>	<u>2022</u>
Short Term		
ISCU term deposit @ 3.22% to mature September 21, 2024	\$ 200,000	\$ -
ISCU term deposit @ 5.62% to mature October 10, 2024	722,286	-
ISCU term deposit @ 1.3% to mature August 20, 2023	-	506,500
ISCU term deposit @ 4.0% to mature August 20, 2023	-	354,200
ISCU term deposit @ 1.9% to mature October 10, 2023	-	700,000
	<u>922,286</u>	<u>1,560,700</u>
Long Term		
ISCU term deposit @ 5.3% to mature August 20, 2025	<u>513,085</u>	-
	<u>\$ 1,435,371</u>	<u>\$ 1,560,700</u>

7. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Land	\$ 70,100	\$ -	\$ 70,100	\$ 70,100
Buildings	266,944	83,561	183,383	126,212
Computer equipment	40,450	11,018	29,432	3,879
Computer software	3,886	3,886	-	-
Furniture and fixtures	86,610	31,694	54,916	60,308
	<u>\$ 467,990</u>	<u>\$ 130,159</u>	<u>\$ 337,831</u>	<u>\$ 260,498</u>

The Society recorded amortization of \$16,186 in the current year (2022 - \$12,443).

8. BANK INDEBTEDNESS

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

9. DEFERRED REVENUE

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

	<u>2023</u>	<u>2022</u>
Balance, beginning of year	\$ 1,833,488	\$ 1,979,460
Revenue received	-	-
Revenue recognized	<u>(244,088)</u>	<u>(145,972)</u>
Balance, end of year	<u>\$ 1,589,400</u>	<u>\$ 1,833,488</u>

COWICHAN VALLEY HOSPICE SOCIETY

Notes to Financial Statements

Year Ended December 31, 2023

10. COMMITMENTS

The Society entered into a operating lease for its photocopier. Monthly payments of \$149 plus taxes are required and the payments cease in March of 2024. Minimum lease payments required for 2024 total \$447. The Society has not yet entered into a new operating lease for its photocopier.

11. REMUNERATION

Remuneration was paid to two employees over \$75,000, the remuneration paid to the two employees totalled \$188,404.

COWICHAN VALLEY HOSPICE SOCIETY

Fundraising Activities

(Schedule 1)

Year Ended December 31, 2023

Unaudited - See "REVIEW ENGAGEMENT REPORT" dated May 23, 2024.

	2023	2022
Reel Alternatives:		
Revenue	\$ 75,023	\$ 39,968
Expenses	<u>(39,667)</u>	<u>(18,197)</u>
Net revenue over expenses	<u>\$ 35,356</u>	<u>\$ 21,771</u>
Direct Mail		
Revenue	\$ 117,501	\$ 97,067
Expense	<u>(6,683)</u>	<u>(5,328)</u>
Net revenue over expenses	<u>\$ 110,818</u>	<u>\$ 91,739</u>
Other - 3rd Party Events		
Revenue	\$ 71,150	\$ 55,199
Expense	<u>(4,614)</u>	<u>(3,901)</u>
Net revenue over expenses	<u>\$ 66,536</u>	<u>\$ 51,298</u>

The accompanying notes form an integral part of these financial statements

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax: 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: 2024/0724
FULL NAME OF ORGANIZATION: Cowichan Neighbourhood House Association
MAILING ADDRESS OF PROPERTY: Box 547 Chemainus, BC V0R 1K0
LEGAL DESCRIPTION:
Lot: _____ Block: _____ Plan: _____
TAX ROLL NUMBER: 15644-000 PID: 000-089-605
CIVIC ADDRESS OF PROPERTY (if different than mailing address): 9806 Willow St, Chemainus

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

not for profit

SOCIETY NUMBER: SS33912 BUSINESS NUMBER: 87124 0891 BC0001
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: _____

Organization Executive:

Title	Name	Phone No.
President	Kathryn Asp	[REDACTED] FIPPA s. 22(1)
Secretary	Patricia Cheung	[REDACTED] FIPPA s. 22(1)
Treasurer	Leslie VanGorkom	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Kathryn Asp President

Mailing Address: [REDACTED] FIPPA s. 22(1)

Phone Number: [REDACTED] FIPPA s. 22(1) Email: [REDACTED] FIPPA s. 22(1)

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 7
 NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
 NO

If no, please explain:

3. Describe the goals and objectives of your organization:

We strive to be a welcoming, inclusive, volunteer- driven community space providing support and resources for all

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

Describe the activities your organization carries out that contribute to the well-being of the community?

Advocacy- help with government forms, accessing services, navigating through agencies
Publicly available Wifi, Telephone and Computer
Community mental health through free coffee and food -a chance to socialize in a safe space
Yoga, knitting, bookclub weekly for all
Weekly visit from Community Paramedic
Two monthly VIHA clinics
Daily free store offering clothing, camping gear and small household items
Weekly help with mending and repairs ETC
Free groceries 3 days per week through our zero waste program

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

We are low barrier and inclusive
We offer free grocery shopping 3 days per week and on demand when necessary
We have coffee, soup, sandwiches, and hot food 5 days per week (free)
We advocate for services for everyone
We help accessing housing, shelters and camping sites
free courses
free pet food
fully accessible washrooms
plans for public shower and laundry
extreme climate center

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

Everyone is welcome. We are partners with our local First Nations
We are a zero waste facility, using food that is not saleable at the store. Any food that is not edible is fed to animals or composted
We recycle the communities used clothing and household items and hand them out for free
We recycle our waste
Our Volunteers and Board have diverse backgrounds

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

6000

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged
community policing	600	1050
VIHA	600	0

4. How is your organization accessible to the public?
Open to public, accessible washroom, everything is free

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: _____ Part-time: 2 Number of Volunteers: 42

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose
2024/01/22	24,000	p. BC	Program support
2024/06/04	36,300	North Cowichan	rent support

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.

Fundraising
Donations

- 5. Prior year actual operating expenses \$ 22/23 Budget Attached
- 6. Prior year actual operating revenues \$ '' ''
- 7. Current year annual operating budget of organization (attach a copy) \$ Attached
- 8. Projected annual operating budget of the organization for the year of requested exemption \$ 2024/25

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.



Cowichan Valley
Basket Society

July 30, 2024

Municipality of North Cowichan
7030 Trans-Canada Highway
Duncan, BC V9L 6A1 | Canada
www.northcowichan.ca

Re Permissive Tax Exemption Application

To Whom it may Concern

Thank you for allowing us to apply for the Permissive Tax Exemption Application. The Cowichan Valley Basket Society has just completed the removal of the center lot line between the following lots we own:

5810 Garden St. TAX ROLL NUMBER 01082-000 PID 005-934-435

5804 Garden St. TAX ROLL NUMBER 01083-000 PID 001-411-128

The BC Land Registry provided us this new Legal Description for the property:
PARCEL B (BEING A CONSOLIDATION OF LOTS 3 AND 4, SEE CB1442504) SECTION 18
RANGE 6 QUAMICHAN DISTRICT PLAN 5970
PID 032-290-594

TAX ROLL NUMBER I am not sure what this number would be,

I have completed the Permissive Tax Exemption Application for New PID and attached the recently issued STATE OF TITLE CERTIFICATE from the land registry.

If you have any questions or need any further information, please contact me.

Thank You

Henry Wikkerink

Manager
Cowichan Valley Basket Society

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 31, 2024
FULL NAME OF ORGANIZATION: Cowichan Valley Basket Society
MAILING ADDRESS OF PROPERTY: 5810 Garden St Duncan BC V9L 3V9
LEGAL DESCRIPTION:
Lot: _____ Block: _____ Plan: _____
TAX ROLL NUMBER: ??? PID: 032-290-594
CIVIC ADDRESS OF PROPERTY (if different than mailing address): _____

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

SOCIETY NUMBER: S003687 BUSINESS NUMBER: 834113144BC0001
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: 834113144RT0001

Organization Executive:

Title	Name	Phone No.
President	Richard Currie	[REDACTED] FIPPA s. 22(1)
Secretary	Chris Waddell	[REDACTED] FIPPA s. 22(1)
Treasurer	Tracy Clements	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Henry Wikkerink - Manager
Mailing Address: [REDACTED] FIPPA s. 22(1)
Phone Number: 250-746-1566 Email: henry@cvbs.ca

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 2024
NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization**
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:

3. Describe the goals and objectives of your organization:

The Cowichan Valley Basket Society provides support to Cowichan residents, referred to as guests, who face challenges related to food insecurity and homelessness. The society runs a food bank and a hot lunch program with the goal of meeting immediate food needs and assisting guests in addressing food insecurity issues. Moreover, CVBS offers a place for individuals experiencing homelessness to receive a warm meal, rest, and seek shelter according to the season.

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

CVBS aligns with various strategic priorities of North Cowichan:

- Introducing programs that improve the well-being of individuals utilizing our services.
- Offering services to all residents who believe they need food or any of our programs with impartiality and fairness.
- Valuing volunteers as crucial to CVBS operations and ensuring they are warmly embraced to support in delivering our services.

Describe the activities your organization carries out that contribute to the well-being of the community?

CVBS manages the Duncan Food Bank, providing hampers six days a week. Nearly 600 hampers, providing for 1300 individuals each month. Additionally, we run a lunch kitchen serving about 200 hot meals six days a week, with a special volunteer team called Sunday Sandwiches providing this service on Sundays and Holidays. CVBS also offers a safe and inviting environment for numerous homeless individuals to gather, unwind, and access assistance.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

CVBS provides crucial food assistance to a diverse range of recipients, including children, youth, indigenous communities, low-income families, immigrants, refugees, individuals facing homelessness, victims of domestic violence, individuals with mental health issues, individuals dealing with addiction, and people with disabilities. Additionally, pet food is available for both dogs and cats.

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

CVBS is committed to advancing diversity, equity, and inclusion. As an equal opportunity organization, it aims to establish an inclusive, just, and accessible environment for everyone.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

3100 Unique Individuals

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

In recent years, CVBS has adapted its programs to make them more accessible to our guests. Additionally, plans have been announced to renovate and expand the space to offer ground-level access with a full choice free food shopping experience.

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged
Cowichan Valley Counseling for Children & Adolescents	670	1700 per month
Lease ends April 2025		

4. How is your organization accessible to the public?

The CVBS center is open to the public Monday to Saturday 8:30am to 4:30pm and Sundays 11:30am to 1pm

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: 5 Part-time: 9 Number of Volunteers: 100

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose
May 2023 to June 2024	179774	Cowichan Housing Association	A PLACE TO BE Program support
June 2023	3000	North Cowichan	Grant in aid

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.

The balance of CVBS revenue is received from donations from individual donors, business and charities

- 5. Prior year actual operating expenses \$ 902,806.76
- 6. Prior year actual operating revenues \$ 972,939.86
- 7. Current year annual operating budget of organization (attach a copy) \$ 1,089,197
- 8. Projected annual operating budget of the organization for the year of requested exemption \$ 1,224,420

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.



COWICHAN VALLEY BASKET SOCIETY

Financial Statements

Year Ended August 31, 2023



UNAUDITED

COWICHAN VALLEY BASKET SOCIETY
Statement of Financial Position (Unaudited)
August 31, 2023, with comparative figures for August 31, 2022

	31-Aug-23	31-Aug-22
Assets		
Current		
Cash and cash equivalents		
Cash and Cash Equivalent	\$ 128,897.13	\$ 197,884.19
Designated gift cards and store credits (Note 2)	34,790.78	93,079.97
Investments (Note 3)	128,598.00	87,659.13
Accounts Receivable	9,711.12	3,297.00
GST rebate receivable	6,110.65	22,206.64
Prepaid Expense	6,815.75	5,763.84
Inventory	39,541.57	-
	354,465.00	409,890.77
Capital Assets (Note 4)	1,100,673.61	1,021,358.54
Total Assets	1,455,138.61	1,431,249.31
Liabilities and Net Assets		
Current		
Accounts payable & accrued liabilities (Note 5)	19,615.01	9,666.77
Wages payable	13,030.02	2,390.12
Payable to government agencies (Note 6)	17,189.33	7,702.63
Deferred revenue (Note 7)	34,790.77	93,079.97
Current portion of long-term loan (Note 9)	13,260.08	10,251.61
	97,885.03	123,091.10
Long Term		
Unamortized Deferred Capital Contributions (Note 8)	78,256.96	
Long term loan (Note 9)	377,131.71	436,169.14
	455,388.67	446,420.75
Total liabilities	553,273.70	569,511.85
Net Assets		
Internally restricted net assets	62,711.71	62,711.71
Invested in capital assets	632,024.86	574,937.79
Unrestricted net assets	207,128.34	234,339.57
Net Assets	\$ 901,864.91	\$ 871,989.07
Total Liabilities and Net Assets	\$ 1,455,138.61	\$ 1,431,249.31

FIPPA s. 22(1)

Approved by Board of Directors


FIPPA s. 22(1)

Director

Director

COWICHAN VALLEY BASKET SOCIETY
Statement of Changes in Net Assets (Unaudited)
Year ended August 31, 2023

	Net Assets Available for Operations	Invested in capital assets	Internally restricted	Total Net Assets August 31 2023	Total Net Assets August 31 2022
Net assets beginning of year	\$ 234,339.57	\$ 574,937.79	\$ 62,711.71	\$ 871,989.07	\$ 877,172.66
Excess deficiency of revenue over expenses	62,340.06	(32,464.22)		29,875.84	(5,182.95)
Transfers					
For capital additions	(119,572.33)	119,572.33		-	-
Capital contributions	86,050.00	(86,050.00)		-	-
Repayment of loans	(56,028.96)	56,028.96		-	-
	\$ 207,128.34	\$ 632,024.86	\$ 62,711.71	\$ 901,864.91	\$ 871,989.07

COWICHAN VALLEY BASKET SOCIETY

Statement of Operations Year ended August 31, 2023, with comparative figures (Unaudited) for the year ended August 31, 2022

Revenue	Year Ended 31-Aug-23	Year Ended 31-Aug-22
Operations Gifts and Grants	\$ 882,891.14	\$ 768,816.47
Deferred revenue (Note 7)	(76,710.04)	2,355.92
Recognition of deferred revenue (note 7)	134,999.24	
Amortization of deferred capital contributions (Note 8)	7,793.04	
Rental Income	21,921.13	12,200.00
Investment Income (Note 3)	2,009.48	3,484.82
Other Income	35.87	-
Total Revenue	972,939.86	786,857.21
 Salary and wages		
Salary and wages	315,283.16	267,000.62
Employee benefits	32,748.62	5,651.89
	348,031.78	272,652.51
 Utilities		
Gas	3,106.45	3,498.66
Electricity	8,378.77	6,056.70
Other	8,878.42	7,681.81
	20,363.64	17,237.17
Occupancy Costs	47,673.40	40,969.79
Property Tax	8,479.92	2,349.38
Program expense	236,489.29	176,791.20
Administrative Support	7,400.61	28,317.14
Professional and Legal Fees	4,644.81	9,412.53
Bank Charges and Interest	22,078.81	9,081.72
Disbursements to other charities (Note 10)	196,838.72	215,571.40
Other Expense	10,805.78	-
Total expenses	902,806.76	772,382.84
Excess of revenue over expenses from operations before the undernoted	70,133.10	14,474.37
Amortization of Capital assets	40,257.26	19,657.32
Excess of revenue over expense	\$ 29,875.84	\$ (5,182.95)

COWICHAN VALLEY BASKET SOCIETY

Statement of Cash Flows (Unaudited)

Year ended August 31, 2023

	Year ended August 31, 2023
<hr/>	
Net inflow (outflow) of cash related to the following activities	
Operating	
Excess of revenue over expenses	\$ 29,875.84
Items not involving cash	
Amortization of deferred capital contributions	(7,793.04)
Amortization of Capital Assets	40,257.26
	<hr/> 62,340.06
 Change in non-cash working capital	
Decrease in gift cards on hand	58,289.19
Increase in Accounts Receivable	(6,414.12)
Decrease in GST rebate receivable	16,095.99
Increase in Inventory	(39,541.57)
Increase in prepaid expenses	(1,051.91)
Increase in Accounts payable and accrued liabilities	9,948.24
Increase in wages payable	10,639.90
Increase in payable due to government agencies	9,486.52
Decrease in deferred revenue	(58,289.20)
	<hr/> 61,503.10
 Investments	
GIC's purchased	(154,229.33)
GIC's redeemed	113,290.36
Capital Assets Purchased	(119,572.33)
	<hr/> (160,511.30)
 Financing	
Increase in deferred capital contributions	86,050.00
Repayment of mortgage	(56,028.86)
	<hr/> 30,021.04
 Decrease in cash and cash equivalents	(68,987.16)
Cash and cash equivalents at beginning of year	197,884.19
Cash and cash equivalents at the end of the year	\$ 128,897.13

Cowichan Valley Basket Society

Notes to Financial Statements

Year Ended August 31, 2023

1) Status and Purpose of the Organization

The purpose of the Cowichan Valley Basket Society is to provide services addressing issues of food insecurity in the Cowichan Valley. As a registered charity the Society is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

2) Summary of Significant Accounting Policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations and are prepared using the deferral method of accounting for contributions and grants. The following policies are considered significant.

a) Revenue recognition

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.

The Society receives significant contributions of gift cards and store credits from various grocery stores in the Cowichan Valley. The gift cards and store credits can be exchanged for food and grocery items at the designated store at the same monetary value. Donated gift cards are received as deferred contributions until the gift cards are used directly by the Society or distributed to clients to purchase needed grocery items.

According to national standards recommended by Food Banks of Canada, the monetary equivalent of one pound of food donations is \$3.52 per pound on June 1, 2023. Going forward management has decided to use this rate as the basis for determining the value of donated food and other products revenue. As the Society did not start weighing the food until the later part of the current fiscal year, they are unable to reflect donated food and other products in the financial statements for 2022-23. Donated food and other products will be reflected in the financial statements as revenue and expense. For food and material items donated by individuals and industries/ businesses that are supported with receipts and/or invoices, the Society issues tax receipts for such items. Gift-in-kind revenue for 2022-23 is \$50,429.06 (\$5,506.30 - 2021-22) excluding the value of weighed donations of food items.

Externally restricted capital contributions are recognized as deferred capital contributions until the amount is invested to acquire capital assets. Amounts invested representing externally funded capital assets are then transferred to Unamortized deferred capital contributions.

Unamortized deferred capital contributions are amortized into revenue on a straight-line method at a rate corresponding to the amortization rate for the related capital cost.

b) Cash and cash equivalents

Cash and cash equivalents include cash and liquid short-term guaranteed investment certificates with a maturity of less than three months.

Cowichan Valley Basket Society

Notes to Financial Statements

Year Ended August 31, 2023

c) Inventory

Inventory is stated at cost. Cost is determined using the average cost method. Cost of purchased inventory includes the purchase price, shipping, and net tax.

d) Capital assets.

Capital assets are recorded at cost. Donated capital assets are recorded at the fair market value on the date of receipt of the gift. Amortization is computed using the straight-line method at the following annual rates:

Buildings	
Wood structures	4%
Storage containers	6.67%
Tent	20%
Building Improvements	4%
Equipment, furnishings, and tools	12.5%
Vehicles	20%

Additions during the year are amortized at one-half the above rates.

e) Donations in kind

The Society records materials, services, and facilities in those cases where:

- the Society controls the way they are used.
- there is measurable basis for arriving at fair value; and
- The services are essential services, which would normally be purchased and paid for if not donated.

Volunteers contribute numerous hours per year to assist the Society to carry out its mandate. As these services would not otherwise be purchased, they are not recognized in these financial statements.

f) Use of estimates

The preparation of these financial statements, in conformity with Canadian counting standards for not-for-profit organizations, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the reported amounts of revenue and expenses.

Estimates were used when accounting for certain items, such as provision for amortization, and accrued liabilities.

Cowichan Valley Basket Society

Notes to Financial Statements

Year Ended August 31, 2023

g) Financial instruments

The Cowichan Valley Basket Society uses risk management to monitor and manage its risk arising from financial instruments. It is management's opinion that the Society is not exposed to significant risk, interest rate risk, liquidity, or market risk.

Credit Risk

Credit risk is the risk that one party of a financial instrument will cause a financial loss for the other party by failing to fulfil an obligation. Credit risk for the Society arises from two sources: cash and cash equivalents and accounts receivable. Cash and cash equivalents are deposited with a reputable, major financial institution. Management considers the risk of non-performance of these instruments to be remote. Management considers the credit risk from other parties not paying their accounts receivable to also be remote.

Interest rate risk

Interest rate risk is the risk that fair value or future cash value of a financial instrument will fluctuate because of changes in market interest rates.

Liquidity risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting its obligations associated with financial liabilities.

Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in market prices. The Society has no investments exposed to market risks.

h) Net Assets

"Internally restricted net assets relate to funds internally restricted by the Board of Directors for future capital plans.

"Invested in capital assets" represents the net investment (capital asset – capital liabilities) in property, plant, equipment, and intangible assets.

"Unrestricted net assets" represents funds used in general operating and business activities, including for any extraordinary circumstances.

3) Investments

The Society holds guaranteed interest certificates valued at \$126,392 (2022- \$87,333). Accrued interest is \$2,205 (2022 -\$326). The certificates have maturity dates of between March 1, 2024, and February 8, 2025. Interest rates range from 4.75% to 7.75%.

Cowichan Valley Basket Society
Notes to Financial Statements
Year Ended August 31, 2023

4) Capital assets.

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Land	\$ 665,283.36	\$ -	\$ 665,283.36	\$ 665,283.36
Buildings and Improvements	504,295.27	153,201.52	351,093.75	338,301.20
Furnishings, equipment, and tools	82,478.70	59,448.62	23,030.08	16,475.18
Computer equipment	6,353.48	6,353.48	-	1,298.80
Vehicles	68,073.80	6,807.38	61,266.42	-
	<u>\$1,326,484.61</u>	<u>\$ 225,811.00</u>	<u>\$1,100,673.61</u>	<u>\$1,021,358.54</u>

5) Accounts Payable and accrued liabilities

	August 31, 2023	August 31, 2022
Trade payables and accrued liabilities	\$ 12,051.14	\$ 9,667.77
Collabria Credit Card (Island Savings)	7,563.97	-
	<u>\$ 19,615.01</u>	<u>\$ 9,666.77</u>

6) Payable to government agencies

	August 31, 2023	August 31, 2022
Payroll deductions payable	\$ 16,102.16	\$ 7,702.63
Accrued WorkSafeBC payable	1,086.99	-
	<u>\$ 17,189.15</u>	<u>\$ 7,702.63</u>

7) Deferred Contributions

Cowichan Valley Basket Society receives gift cards and store credits from grocery stores in the Cowichan Valley that can be exchanged for grocery items of the same monetary value. At the time the cards are received, revenue is deferred until the Society uses them or they are distributed to clients to purchase food items of the same monetary value. Deferred revenue represents unspent gift cards.

	August 31, 2023	August 31, 2022
Opening Balance	\$ 93,079.97	-
Gift cards received	76,710.04	-
Gift cards expensed	(134,999.24)	-
	<u>\$ 34,790.77</u>	<u>\$ 93,079.97</u>

Cowichan Valley Basket Society

Notes to Financial Statements

Year Ended August 31, 2023

8) Unamortized Deferred Capital Contributions

Deferred capital contributions represent unspent externally restricted capital grants and donations. Changes in unamortized deferred capital contributions are as follows:

	August 31, 2023	August 31, 2022
Balance, beginning of year	\$ -	\$ -
Deferred capital contributions	86,500.00	-
Amortized to revenue	(7,793.04)	-
Balance, end of year	\$ 78,256.96	\$ -

9) Commercial Mortgage

	August 31, 2023	August 31, 2022
3.85% fixed rate loan, maturing April 14, 2027, payable with monthly instalments of \$2,338.15, and amortized over 20 years	\$ 390,391.79	\$ 446,420.75
Repayments scheduled within the next 12 months	(11,849.88)	(9,696.52)
	\$ 378,541.88	\$ 436,724.23

During the year 2023 the Society exercised its option to repay an additional \$45,000 on the mortgage principal. This was an unscheduled payment.

The commercial mortgage is secured by a first collateral mortgage in the amount of \$450,000 over the property described as Cowichan Valley Basket Society.

Outstanding principal payments are scheduled as follows:

2023-24	\$ 13,260.08
2024-25	13,779.70
2025-26	14,319.68
2026-27	14,880.82
2027-28	15,463.95
Thereafter	318,687.57
	\$ 390,391.79

Cowichan Valley Basket Society

Notes to Financial Statements

Year Ended August 31, 2023

10) Disbursements to other charities

Cowichan Valley Basket Society received donations during fiscal year 2023-24 designated for distribution to other registered charities with similar purposes. The Society issued charitable receipts for these contributions and then distributed the portion allocated to other charities. The most significant event was the annual Stuff-the-truck event held in association with radio station FM 89.7 (Sun FM) in Duncan. Receipts from shared fundraising events and other donations were distributed as follows:

	Total Received	Retained by CVBS	Distributed to other charities
Stuff-the-truck fundraiser	\$ 271,008.96	\$ 77,170.24	\$ 193,838.92
Other shared donations	3,800.00	800.00	3,000.00
	<u>\$ 274,808.96</u>	<u>\$ 77,970.24</u>	<u>\$ 196,638.72</u>

Cowichan Valley Basket Society

2024/2025 Estimated Budget

	Budget
	2024/2025
Income	
4010 · DONATIONS - BUSINESS	90000
4013 · DONATIONS - CHARITIES	280000
4014 · DONATIONS - GIFT CERTIFICATES	30000
4015 · DONATIONS - GIFTS IN KIND	30000
4016 · DONATIONS - INDIVIDUAL	300000
4018 · DONATIONS - STUFF THE TRUCK	250000
4022 · DEFERRED REVENUE -GC	
4025 · GRANTS PROGRAMS	140000
4026 · RECIEVED CAPITAL GRANTS	30000
4027 · AMORT DEFERRED CAP CONTRI	15000
4030 · INTEREST EARNED	1500
4040 · RENTAL INCOME	10500
4042 · COMMUNITY FUNDRAISER	40000
4045 · TTT PROGRAM DONATIONS	3000
4999 · UNPOSTED INCOME	
Total Income	1,220,000
Expense	
5010 · ADVERTISING AND PROMOTION	1,100
5110 · AUTO	5,200
5130 · FREIGHT AND DELIVERY	
5300 · BANK CHARGES AND INTEREST	7,500
5450 · DISCRETIONARY EXPENSES	3,000
5500 · LICENCES, DUES & FEES	5,500
5600 · OCCUPANCY COSTS	128,850
5650 · OFFICE EXPENSES	
5650 · OFFICE EXPENSES	5,000
5700 · PAYROLL EXPENSE	528,870
5750 · PROFESSIONAL & CONSULTING	13,000
5800 · PROGRAMS	
5810 · CHRISTMAS DINNER	1000
5830 · HAMPERS	223300
5850 · LUNCH PROGRAM	66100
5860 · SUNDAY SANDWICHES	3000
5870 · TTT CHRISTMAS EXP	2000
5880 · STAFF & VOLUNTEER APPRECIATION	2000
5890 · STUFF THE TRUCK-QUAL.CHARITIES	180000
5891 · GUEST PROGRAM	13000
5892 · OTHER CHARITIES	3000
Total 5800 · PROGRAMS	493,400
5899 · FUNDRAISING EVENT COSTS	3000
5900 · GIFT IN KIND EXP	30,000
TOTAL EXPENSES	1,224,420
TOTAL INCOME/EXPENSE	-4,420

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca



APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 3, 2024

FULL NAME OF ORGANIZATION: Crofton Community Centre Society (For 4 properties - one cover sheet for each civic address.)

MAILING ADDRESS OF PROPERTY: Box 406, Crofton, BC V0R 1R0

LEGAL DESCRIPTION:

Lot: _____ Block: _____ Plan: _____

TAX ROLL NUMBER: _____ PID: _____

CIVIC ADDRESS OF PROPERTY (if different than mailing address): _____

See over next 8 pages for 14 properties

In what ways is your organization registered? (Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance).

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

TKS Robin Fisher

Pls, see our (4) different civic addresses on (4) forms to follow I have the followed with (1) PTX Application

SOCIETY NUMBER: _____ BUSINESS NUMBER: _____

REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: _____

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 15, 2024
FULL NAME OF ORGANIZATION: Crofton Community Centre Society
MAILING ADDRESS OF PROPERTY: Box 406, Crofton, BC V0R 1R0
LEGAL DESCRIPTION:
Lot: A Block: 14 Plan: VIP739
TAX ROLL NUMBER: 08338-000 PID: 008-630-640
CIVIC ADDRESS OF PROPERTY (if different than mailing address): 8104 Musgrave St., Crofton (Main hall) #1

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

SOCIETY NUMBER: S0003907 BUSINESS NUMBER: 11887 9923 RR 0001
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: Yes registered with CRA



7030 Trans-Canada Highway
Duncan, BC V9L 6A1 Canada
www.northcowichan.ca
T 250.746.3101
F 250.746.3313

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 15, 2024
FULL NAME OF ORGANIZATION: Crofton Community Centre Society
MAILING ADDRESS OF PROPERTY: Box 406, Crofton, BC V0R 1R0
LEGAL DESCRIPTION:
Lot: B Block: _____ Plan: 30881
TAX ROLL NUMBER: 12395-000 PID: 001-209-868
CIVIC ADDRESS OF PROPERTY (if different than mailing address): Roberts St, Crofton-Parking lot only #5

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

- Not for profit (registered under Societies Act of BC)
- Not for profit (CRA registered)
- Registered Charity
- Other, please specify.

SOCIETY NUMBER: S0003907 BUSINESS NUMBER: 11887 9923 RR 0001
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: Yes registered with CRA

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 15, 2024
FULL NAME OF ORGANIZATION: Crofton Community Centre Society
MAILING ADDRESS OF PROPERTY: Box 406, Crofton, BC V0R 1R0
LEGAL DESCRIPTION:
Lot: 1 Block: _____ Plan: 43190
TAX ROLL NUMBER: 08333-100 PID: 002-863-472
CIVIC ADDRESS OF PROPERTY (if different than mailing address): 8003 York Ave. Crofton-Seniors BldgOBT #3

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

SOCIETY NUMBER: S0003907 BUSINESS NUMBER: 11887 9923 RR 0001
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: Yes registered with CRA



7030 Trans-Canada Highway
Duncan, BC V9L 6A1 Canada
www.northcowichan.ca
T 250.746.3101
F 250.746.3313

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 15, 2024
FULL NAME OF ORGANIZATION: Crofton Community Centre Society
MAILING ADDRESS OF PROPERTY: Box 406, Crofton, BC V0R 1R0
LEGAL DESCRIPTION:
Lot: 2 Block: _____ Plan: _____
TAX ROLL NUMBER: 08333-020 PID: 027-202-127 #4
CIVIC ADDRESS OF PROPERTY (if different than mailing address): Morgan Street, no bldgs. field, no civic #
Crofton BC

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

- Not for profit (registered under Societies Act of BC)
- Not for profit (CRA registered)
- Registered Charity
- Other, please specify.

SOCIETY NUMBER: S0003907 BUSINESS NUMBER: 118879923 RR 0001
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: Yes registered with CRA



Organization Executive:

Title	Name	Phone No.
President	Richard (Rick) Lebitschnig	[REDACTED] FIPPA s. 22(1)
Secretary	Sue Bosecker	[REDACTED] FIPPA s. 22(1)
Treasurer	Robin Fisher	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS: [REDACTED] FIPPA s. 22(1) [REDACTED] FIPPA s. 22(1)

Contact Person & Title: Robin Fisher (Treasurer) or Rick Lebitschnig (President)

Mailing Address: Box 406, Crofton, BC VOR 1R0 FIPPA s. 22(1)

Phone Number: 250-246-3009 hall phone - msg only Email: [REDACTED]

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) indefinitely

NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)

Senior's home - *CCCS volunteers run a low-income housing bldg at Osborne Bay Terrace, with 6 units, owned by CCCS*

#4

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES

NO

If no, please explain:

Pls see our typed

3. Describe the goals and objectives of your organization:
we

responses
to this entire
page on
the next
(2) pages →

Thanks Robin
FISHER

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

I was having trouble
with the fillable
form + printing it
to show all text.

Describe the activities your organization carries out that contribute to the well-being of the community?

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5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

3. Describe the goals and objectives of your organization

Our goals, as they have been for the past 75 years, are to provide a community venue in Crofton for local groups to hold events and bring the community together. We plan to continue to fund raise to maintain the building, providing a space to hold community activities, services and events open to all residents of Crofton as well as the surrounding areas. To enrich the local community so people from Crofton and the surrounding areas may also enjoy what Crofton has to offer. To raise funds to help others through charitable giving outside the society. To strive to provide programs for our youth, seniors and all residents. To continue to work with MNC and local governments to provide more benefits to Crofton such as the Sea Walk, the Crofton Pool, The Queen Street Water park, The Skate Park, Low Income Seniors housing etc. The CCCS has for many years, worked hard to improve our community and hopes to continue to do so.

4. Do the objectives/goals of your organization align with any or all of North Cowichan Strategic priorities?

YES If yes please explain.

The CCCS membership is open to all. We encourage inclusiveness. We encourage families to join and volunteer together. Our volunteers fundraised, bought land and built a 6-unit low-income seniors housing building, helping to provide much needed housing in the valley. We continue to explore options to partner with BC Housing or other providers on future seniors housing. We have enjoyed a long and successful partnership the MNC to develop town enhancements such as the Crofton Seawalk, the Swimming pool, the Skate Park, the Queen Street water park. Most recently we are partnering with MNC providing space and support for a 2nd year of The Youth Group Program, located in the CCCS hall. Our objectives are to continue to enhance our great community and beyond by charitable giving and help to provide a healthy, safe place for families to gather. These are many of MNC's strategies for healthy communities.

Describe the activities your organization carries out that contribute to the well being of the community?

We have for the past 75 years maintained the CCCS hall which has provided a safe venue for locals to meet. Through fundraising, such as hall rentals for weddings, memorials, dances, inhouse catering for hall rentals, the hall has provided many enhancements and physical assets for the community and far-reaching charitable giving.

The following list are a few events we hold ourselves in the community or in the hall or directly support through other groups, provide local options for residents of Crofton and area.

Events list

Kids Easter Events

Crofton Day- It is Aug. 24, 2024 this year. We will provide a family event in the park by the Seawalk
Movies in the Park – 4 Saturdays in August in 2024.

Kids Halloween Costume night Oct 31st at the hall.

Christmas Parade Event

Events list continued

Seniors Christmas Dinner Social

Bull Head Derby for kids

Support to the Crofton Museum Society annually.

5 thousand dollars in local bursaries are awarded annually.

Between 2022 and 2023 gave close to \$28,000 to charitable causes.

Free space to Children's groups such as Guides, Brownies, Cubs.

Free space to VIHA for Baby Clinics in Crofton.

Provide space to Crofton Elementary PAC for their fundraising events and for school concerts etc.

Provided cooling space in partnership with MNC.

We are available to CVRD emergency services as a temporary space for local disaster short term response programs.

Supporting MNC Youth Group program in our bldg.

Most recently we have working to reestablish a local sports program – for now baseball - a partnership with MNC and The Chemainus Softball Association.

Volunteers built and operate a 6-unit Low-Income Seniors Housing building, Osborne Bay Terrace, in Crofton providing a safe and supportive space to live. For seniors who may need help our volunteers try hard to be available.

Through our fundraising efforts we also support much Charitable giving to many charities locally, provincially, and federally.


5. **Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population –caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?**

YES

This is a difficult question.

We do directly provide housing shelter from our Low-Income Seniors building, Osborne Bay Terrace.

Although we don't directly deliver these exact services out of the CCCS main building, the many charitable organizations we support, through our fundraising efforts, do deliver these exact services to our broader community, provincially and federally! We know, indirectly we have a huge and positive impact on vulnerable populations and help people struggling with physical disabilities, addictions, homelessness, food insecurity, and mental health illnesses. The very things on your list above are some of the charities we support, which intern deliver much needed help to those in our community and afar.

 Please find attached our 2023 charitable donations list. We are very proud to say we do our best to make a difference in the lives of our neighbours and others less fortunate. The CCCS does more than just run our hall, we give back to both our community, the Cowichan Valley and a far-reaching population.

Crofton Community Centre Society

2023 Annual December charitable donations

Royal Can. Legion Chemainus - poppy fund / Remembrance day / Veteran care / PTSD .	500
Salvation Army-services locals in need/ housing/personal care/mental health/ addictions	500
Cowichan District Hospital Foundation	500
Chemainus Hospital Foundation	500
Harvest House Food Bank, Chemainus- addresses food insecurity	2000
BC & Alberta Guide Dogs - Provides service dogs to help to the visually impaired, people with Autism, PTSD , severe anxiety etc-Training done on Vanc. Island too. (There is a severe shortage of Service Dogs all across Canada)	1000
Canucks Place - for use by all children in BC	500
BC Children's Hospital-for use by all children in BC	500
ALS Society - Funds local chapter, equipment rentals, family support, In memory of CCCS employee Wendy Welburn	500
CWAVS -Cowichan Women Against Violence Society	500
Cowichan Valley Hospice - local persons/family with terminal illnesses use this facility	500
Ronald McDonald Place - for use by all BC children/families	500
Victoria Burn Ward	500
United Way - services locals in need/ housing/personal care/mental health/ addictions	500
War Amps Canada- supports all children and adults of BC/Canada	500
Nourish Cowichan Children - support for food insecurity	250
Muscular Dystrophy -In support of the Crofton Fire Dept charity	250
Diabetes Assoc	250
M.S. Canada	250
Child Find	250
Liver Foundation Canada	250
Autism Society Canada - support for all families dealing with Autism	250
BC Variety Club -for use by all children in BC	250
BC Heart and Stroke	250
Red Cross- Re equipment loans, Knee/Hip surgery - Duncan branch	250
Shriner's Cancer Car - drive cancer patients etc to appointments- Vancouver Island	250
Shriners Assoc. Support all sick children in BC	250
Kidney Foundation (Dialysis care / In memory of Caterer Linda Melvina)	250
Canadian Cancer Society - In memory of many CCCS caterers & family lost to cancer	250
Crofton Old School museum- CCCS pays for Museum Hydro every year	600
Total Amount	13600

Crofton Elementary PAC - will provide specific budgets / needs for projects to CCCS that were not available for our consideration in Dec. 2023. The CCCS board will review at that time as well as considering fundraising partnerships PAC might explore.

Motioned and passed this spending at CCCS Directors meeting Dec. 20, 2023

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

We have an open door policy to anyone who wishes to join our society. We strongly encourage volunteering as a way to meet others + feel involved in our community. We encourage families to volunteer together. Our focus is to improve our community + improve the lives of valley locals + other by working as a team

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

Most all of our community events are open to all Valley residents, only a couple events, our senior XMAS Dinner are for Crofton residents only. We always all of the

8. Is membership or enrolment restricted in any way?

YES

NO

Eowichan Valley residents to come + join our events at the Crofton Seawall etc.

If yes, please explain:

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

We encourage everyone to join our society + all our internal committees to encourage community spirit + togetherness. One important program is our internal fundraising which allows us to support our local Food bank + many charities. Our Senior Bldg is aimed directly at low-income earners having safe homes. We also try to offer local groups low rent to encourage services in our community such as Tai Chi which brings healthy choices to locals without leaving town.

SECTION 3: PROPERTY INFORMATION

We are getting back guiding this Sept + baseball next spring. two great programs for youth delivered in Crofton at the local field

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES
NO

N/A

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES

NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged

4. How is your organization accessible to the public? - We encourage anyone to join the CCS + volunteer at and attend all CCS ^{public town} activities + benefit from the spirit of volunteering + giving back. We are 75 yrs old + have given + built many permanent assets in town + have worked collaboratively with MNC to enhance Crofton. We have current events sign on our property letting locals know of upcoming meetings such as MNC planning sessions etc + try hard to engage + as many locals in day to day events + town planning. We are open to all at all times.

For all the public Assets: Crofton Pool, Skate Park, SeaWalk, Water park etc. in Bloom/Town Beautification

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES

NO

If yes, please attach a Fee Schedule and indicate the following:

These are not ^{guaranteed} regularly scheduled income streams - Only as booked events occur. We have a few regular rentals but not sure each month.

Activity	Organization/Operator	Annual Income
Dances, Memorials, Weddings	Various rentals	(2023 - \$582,655)
Hall Rental	Various - Tai Chi, Union meetings etc	(2023 - \$16,860.00)
Catering our rental Events	Various private renters	(2023 - \$7,178.94)

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees:

Full-time: 0

Part-time: 2-3 - very part time as required

Number of Volunteers: 100

Approx.

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES

NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	We Purpose
May 2024	\$2000.00	MNC	Worked with
The Crofton Art Group to put new banners in streets of Crofton for beautification.			light post town

*

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.

Membership dues - very minimal \$100 - yr. approx average \$120
 We run a volunteer catering group from our hall kitchen serving our rentals, weddings, memorials, dances, etc. We rent the hall + bar + fundances, craft fairs etc to raise funds. Such as New years Dances. Our volunteer Bartenders bring funds into the hall too. In early 2000's our Bingo fundraising declined completely + the CCCS sold property to School Dist. 79 for new Crofton Ele. school site. Funds from that sale are invested + set up to provide annual income combined with our fundraising efforts we support

- 5. Prior year actual operating expenses CCCS only \$ 130,241.66
- 6. Prior year actual operating revenues CCCS only \$ 105,223.22
- 7. Current year annual operating budget of organization (attach a copy) CCCS \$ 175,274.00
- 8. Projected annual operating budget of the organization for the year of requested exemption With a 5% increase for inflation factored in. \$ 184,037.70
2025 Budget.

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

Notes: *

A) Osborne Bay Terrace our seniors bldg currently has its own operating budget in conjunction with a BC Housing operating agreement.

B) Our RBC Investment Portfolio (Currently invested to serve as our perpetuity fund) works to earn the CCCS an annual interest income. This serves as our major source of income, combined with volunteer fundraising + rentals. This fund has provided the society revenue since 2007.

C) Some corporate, private, MNC + government grants and periodic donations have allowed for some town asset completions as well.

2024 Budget (Cash Flow) for The Crofton Community Centre Society- Presented to AGM March 14/2024		5-10% increase above 2023 or set amount	
Projected Revenue			Notes - Pg. 1
I feel this is a very, very optimistic revenue projection. Our investments will impact this amount as well as our fundraising efforts / abilities			
Bar sales depends on CCCS events and rentals- In March of 2024 we must replenish stock of glasses- will be for a few years otherwise not worth order.		4000	
Bar tender wages are currently donated to CCCS if volunteer bartenders work the bar - otherwise they will become an expense		3000	
Catering - if we continue with volunteers catering (If changed could impact insurance greatly) Kitchen Coordinator paid see wages		15000	
Grants / Donations		3000	
Halloween concession		125	
Membership		150	
Misc Events fundraisers		5000	
Movies in The Park		1500	
New Years Dance		4800	
Rentals		24000	
Xmas parade		300	
Sub-Total		\$ 60,875.00	
Interest / Income - RBC portfolio - Perpetuity fund -monthly Revenue / CCCU based on 4 - 5% rate of return (\$2,305,557) & current account funds at present		\$ 125,000.00	
Total Projected revenue / cash flow		\$ 185,875.00	
Expenses			
Advertising for CCCS Events- encourage social media where able		630.00	
Bank Charges- more etransfers etc-less postage		200.00	
Bar - Alcohol and bar supplies -In March 2024 we need to replenish glass / stock for bar rentals- will be stock for at least 2024/2025 - bar purchases depends on CCCS events held (does not include New Years)		2500.00	
Catering - Food expenses for commercial events catered only		8000.00	
Dues and Fees /Serving it Right / Special event licenses - depends on amt of events		600.00	
Hydro		5926.00	
Insurance -Bldg /Alcohol event riders / event rider insurance		23000.00	
Janitorial supplies		1600.00	
Natural Gas		4912.00	
Office supplies / tech support & copier exp		1500.00	
Professional / Accounting / CCCS / OBT / Bylaws /2023 not completed. Some 2023 pushed into 2024- unknown costs -bylaws review		36000.00	
Promotions / Gifts / In Memorial		770.00	

2024 Budget (Cash Flow) for The Crofton Community Centre Society- Presented to AGM March 14/2024		5-10% increase above 2023 or set amount	
Repairs /appliance rep./ maintenance / moss removal, window cleaning / gutters/ incl. paint outside windows		18000.00	
Security-alarm monitoring only Telus		750.00	Notes Page 2
Snow Removal at CCCS and Osborne Bay Terrace		4000.00	
Taxes - Property		2287.00	
Telephone / WIFI		1626.00	
Utilities-Water, garbage collection x 4 approx.,		1600.00	
Wages		20000.00	
Charitable Giving and CCCS Events - some earn revenue / some are run as donations to town residents			
Entertainment Section - Events put on by CCCS based on 2-4 per yr.			
CCCS Events / dances x 2- 4, Possible Craft fair, Mothers Day Tea, Dads Breakfast & pot luck dinner prizes etc		6000.00	
Easter for kids- no event in 2024		0.00	
Crofton Day		5000.00	event costs unknown currently
Bull Head Derby- NEED A COORDINATOR- recommend doing on slack tide in summer & NOT on Fathers Day		330.00	Not done for a number of yrs
Movies in the Park		2563.00	
Halloween for kids- Includes food & costume contest prizes		990.00	
New Years dance expt - does NOT incl. insurance		3800.00	
Seniors Xmas Dinner- does not include insurance		2750.00	
Xmas Parade food/exp.		440.00	
Bursaries		5000.00	
Other Donations to Registered charities - to be considered based on income during the year		14000.00	
Total to charitable giving	40873.00		
Website- requires much review. CCCS purchased the current one in approx. 2017 which has been very problematic. Not ready to revise at this time		500.00	
Budget - Total Expenses Budgeted		\$ 175,274.00	\$ 175,274.00
Treasurer - Robin Fisher - r.fisher@telus.net			

**CROFTON COMMUNITY
CENTRE SOCIETY**

**COMPILED FINANCIAL INFORMATION
DECEMBER 31, 2023**

**CROFTON COMMUNITY CENTRE SOCIETY
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023**

	<u>2023</u>	<u>2022</u>
Assets		
Current		
Cash	\$ 77,673	\$ 35,046
Accounts receivable	800	-
Prepaid expenses (note 3)	12,530	11,398
GST Receivable	4,111	1,416
Replacement Reserve - Osborne Bay	<u>11,226</u>	<u>27,868</u>
	106,340	75,728
Investments (note 4)	2,248,175	2,205,389
Property, plant and equipment (note 5)	<u>1,791,986</u>	<u>1,874,309</u>
	<u>\$ 4,146,501</u>	<u>\$ 4,155,426</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 10,329	\$ 13,063
Deferred Income	2,792	1,873
Salaries payable	24	-
Source Deductions Payable	<u>106</u>	<u>33</u>
	<u>13,251</u>	<u>14,969</u>
Fund balances		
Contributed surplus	105,235	105,235
Balance	<u>4,028,015</u>	<u>4,035,222</u>
	<u>4,133,250</u>	<u>4,140,457</u>
	<u>\$ 4,146,501</u>	<u>\$ 4,155,426</u>

Approved by the board

Members _____

Members _____

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

**CROFTON COMMUNITY CENTRE SOCIETY
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>2023</u>	<u>2022</u>
Revenues		
Revenue	\$ 29,672	\$ 16,385
Fundraising Income	1,088	-
Seawall Donations	1,000	535
Memberships	201	56
Donations - Other	2,930	100
Grant Income	1,657	-
Interest income	294	59
Osborne Bay Terrace Senior Citizen Housing, Schedule 1	<u>5,062</u>	<u>7,804</u>
	41,904	24,939
Cost of sales, Schedule 2	<u>14,740</u>	<u>7,527</u>
Gross profit	<u>27,164</u>	<u>17,412</u>
Expenditures		
Advertising and promotion	487	857
Amortization	88,635	99,477
Fees and Dues	1,565	350
Donations	6,272	25,350
Insurance	20,573	12,072
Interest and bank charges	102	24
Investment Expenses	24,202	26,265
Janitorial	2,311	268
Office	1,297	487
Professional fees	8,184	13,557
Property taxes	2,178	2,400
Repairs and maintenance	36,125	4,812
Security	2,725	614
Telephone	1,549	1,547
Travel and automotive	146	-
Utilities	<u>11,484</u>	<u>10,716</u>
	<u>207,835</u>	<u>198,796</u>
Deficiency of revenues over expenditures before undernoted items	(180,671)	(181,384)
Other income, Schedule 3	<u>173,464</u>	<u>242,399</u>
(Deficiency) excess of revenues over expenditures	<u>\$ (7,207)</u>	<u>\$ 61,015</u>

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

**CROFTON COMMUNITY CENTRE SOCIETY
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>2023</u>	<u>2022</u>
Balance, as previously stated	\$ 3,946,440	\$ 3,883,189
Invested in Capital Assets	77,322	77,323
Externally restricted	<u>11,460</u>	<u>13,695</u>
Balance, beginning of year, as restated	4,035,222	3,974,207
(Deficiency) excess of revenues over expenditures	<u>(7,207)</u>	<u>61,015</u>
Balance, end of year	<u>\$ 4,028,015</u>	<u>\$ 4,035,222</u>

CROFTON COMMUNITY CENTRE SOCIETY
NOTES TO THE COMPILED FINANCIAL INFORMATION
DECEMBER 31, 2023

1. Basis of accounting

The basis of accounting applied in the preparation of the statement of financial position of Crofton Community Centre Society as at December 31, 2023 and the statements of operations and changes in net assets for the year then ended is on the historical cost basis, reflecting cash transactions with the addition of:

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

2. Significant accounting policy and general information

The organization applies the Canadian accounting standards for private enterprises.

Property, plant and equipment

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

Buildings	4%
Equipment	20%
Paving	8%
Machinery and equipment	20%

3. Prepaid expenses

	<u>2023</u>	<u>2022</u>
Insurance	\$ 12,530	\$ 11,398

CROFTON COMMUNITY CENTRE SOCIETY
NOTES TO THE COMPILED FINANCIAL INFORMATION
DECEMBER 31, 2023

4. Investments

	2023	2022
RBC Cdn \$ Account	\$ 1,631,980	\$ 1,682,190
RBC US \$ Amount stated in CDN dollars for Financial Statement	616,195	523,199
	\$ 2,248,175	\$ 2,205,389

The table below presents the fair value of the organization's investments as at December 31, 2023 together with the change in fair value from their cost base. The fair value of the organization's investments were determined by reference to published price quotations by RBC on its statements

	Cost	Market
Canadian Accounts	\$ 1,810,451	\$ 1,631,981
US Accounts	437,724	616,195
	\$ 2,248,175	\$ 2,248,176

5. Property, plant and equipment

	2023		2022	
	Cost	Accumulated amortization	Net	Net
Land	\$ 591,673	\$ -	\$ 591,673	\$ 591,673
Buildings	1,310,445	364,842	945,603	979,812
Equipment	-	-	-	3,201
Paving	103,698	29,410	74,288	80,748
Machinery and equipment	433,403	252,981	180,422	218,875
	\$ 2,439,219	\$ 647,233	\$ 1,791,986	\$ 1,874,309

6. Comparative figures

The previous year's financial statements have been reclassified, where applicable, to include the Osborne Bay Terrace Senior Citizens Housing Complex statements as prepared by another accountant. The project is owned by the Crofton Community Centre Society but must have an audit done per BC Housing requirements. These statements should be included in the Crofton Community Centre Society's year end as the project and assets are owned by the Society.

CROFTON COMMUNITY CENTRE SOCIETY
SCHEDULES TO THE COMPILED FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023

Schedule of osborne bay terrace senior citizen housing	Schedule 1	
	2023	2022
Sales		
Tenant Rent and utilities	\$ 40,652	\$ 37,331
BC Housing subsidy	26,636	22,612
BC Housing Grant	5,400	-
	<u>72,688</u>	<u>59,943</u>
Cost of sales		
Administration	2,142	1,419
Replacement reserve expenditure	9,544	3,164
Accounting	5,813	6,623
Janitorial & Waste Removal	6,572	7,304
Insurance	8,490	7,567
Property taxes	3,498	3,352
Repairs & Maintenance	17,495	11,280
Utilities	10,871	11,430
Gain/Loss on sale of asset	3,201	-
	<u>67,626</u>	<u>52,139</u>
Gross profit	<u>\$ 5,062</u>	<u>\$ 7,804</u>
Schedule of cost of sales	Schedule 2	
	2023	2022
Bar Costs	\$ 3,083	\$ 471
Fundraising Costs	2,032	-
Catering and Event Costs	7,538	4,262
Event Costs	8	-
Wages and benefits	2,079	2,794
	<u>\$ 14,740</u>	<u>\$ 7,527</u>

**CROFTON COMMUNITY CENTRE SOCIETY
SCHEDULES TO THE COMPILED FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023**

Schedule of other income

Schedule 3

	<u>2023</u>	<u>2022</u>
Interest	\$ 7,463	\$ 763
Gain on foreign exchange	71,108	141,278
Gain on sale of marketable securities	54,220	58,504
Dividend income	<u>40,673</u>	<u>41,854</u>
	<u>\$ 173,464</u>	<u>\$ 242,399</u>



7030 Trans-Canada Highway
Duncan, BC V9L 6A1 Canada
www.northcowichan.ca
T 250.746.3101
F 250.746.3313

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: JULY 15 2024
FULL NAME OF ORGANIZATION: CROFTON SENIORS SOCIETY
MAILING ADDRESS OF PROPERTY: BOX 8 CROFTON BC V0R 1R0
LEGAL DESCRIPTION:
Lot: A Block: SECTION 1 Plan: VLP10740
RANGE 11
TAX ROLL NUMBER: 12316.011 PID: 008-328-765
CIVIC ADDRESS OF PROPERTY (if different than mailing address):
1507 JOAN AVE CROFTON

In what ways is your organization registered? (Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance).

- Not for profit (registered under Societies Act of BC)
- Not for profit (CRA registered)
- Registered Charity
- Other, please specify.

SOCIETY NUMBER: S0020974 BUSINESS NUMBER: 11887 9956 BC0001
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: _____



CROFTON SENIORS SOCIETY

Page 2 of 6

Organization Executive:

Title	Name	Phone No.
President	WENDY E SLEE	[REDACTED] FIPPA s. 22(1)
Secretary	MARLAINE WILLIAMS	[REDACTED] FIPPA s. 22(1)
Treasurer	BRENDA PARTON	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: WENDY SLEE PRESIDENT
Mailing Address: [REDACTED] CROFTON BC [REDACTED]
Phone Number: [REDACTED] Email: [REDACTED]
(Redaction codes: FIPPA s. 22(1))

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 2023
 NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization - SENIORS CENTER
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:



CROFTON SENIORS SOCIETY

3. Describe the goals and objectives of your organization:

TO PROVIDE GOODWILL, FELLOWSHIP AND ENTERTAINMENT FOR THE BENEFIT OF SENIOR CITIZENS, HELPING TO ALLEVIATE LONELINESS.

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

UNKNOWN AS TO N.C. PRIORITIES HAVE NOT BEEN PROVIDED.

YES

NO

If yes, please explain:

Describe the activities your organization carries out that contribute to the well-being of the community?

CARPET BOWLING, TAI CHI, QUILTING, BOOK CLUB, GAMES AND CONTINUING FELLOWSHIP.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

All are welcome.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

MEMBERSHIP OF 72 + OTHERS.

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

55 + YEARS OF AGE REQUIRED

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

N/A

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

NO

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged

4. How is your organization accessible to the public?

DROP IN CENTER WITH REGULARLY SCHEDULED ACTIVITIES WITH ALL WELCOME INCLUDING VISITORS TO THE AREA.

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income
ART GROUP	SUE BOSECKER	\$ 1930.00
AAA	BRIAN SIMMONS	975.00
EXERCISE GROUP.	DALLAS JOHNSTON	900.00

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: 0 Part-time: 0 Number of Volunteers: 9

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.

CASUAL BOOKINGS. \$ 420.00
 SECOND HAND BOOK SALES 43.55
 MEMBERSHIP FEES 1300.00
 DROP IN FEE OF 2679.10
 \$2 PER PERSON
 PER EVENT

- 5. Prior year actual operating expenses \$ 15,303.68
- 6. Prior year actual operating revenues \$ 11,904.89
- 7. Current year annual operating budget of organization (attach a copy) \$ _____
- 8. Projected annual operating budget of the organization for the year of " requested exemption \$ 12,569.00

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

CROFTON SENIORS SOCIETY

INCOME STATEMENT FOR PERIOD COVERING
APRIL 1, 2023 - MARCH 31, 2024

REVENUES

BOOK SALES	43.55
FUN GAMES	36.00
MEMBERSHIPS	1300.00

HALL RENTALS

BOOK CLUB	20.00
CARPET BOWLING	1549.85
CASUAL BOOKINGS (MEWS)	50.00
CROFTON ART GROUP	1930.00
CROFTON QUILTERS GROUP	1500.00
CROFTON WATERFRONT AA GROUP	975.00
NATIONAL ASSOCIATION OF FEDERAL RETIREES	120.00
TAI CHI	374.95
CROFTON RECREATIONAL ASSOCIATION	250.00
DALLAS FITNESS	900.00
NORTH COWICHAN HYDRO REIMBURSEMENT	1337.30
POTLUCK DINNERS INCOME	698.30
INTEREST INCOME	777.44
MISC. REC'D	42.50

TOTAL REVENUES	11,904.89
----------------	-----------

CROFTON SENIORS SOCIETY

EXPENSES - PERIOD COVERING APRIL 1, 2023 - MARCH 31, 2024

BANK SERVICE CHARGES	30.00
ELECTRICITY	3458.94
GST	454.49
INSURANCE	2817.00
JANITORIAL SERVICE	1270.50
JANITORIAL SUPPLIES	165.88
KITCHEN SUPPLIES	465.42
MAINTENANCE	4976.93
POTLUCK EXPENSES.	80.61
TELEPHONE	375.72
WATER	404.55
BURSARY NOV/22/23	500.00
MISC.	304.14
TOTAL EXPENSES	15,303.68

CROFTON SENIORS SOCIETY

ASSETS AS OF MARCH 31, 2024

CHEQUING ACCOUNT	11,793.79
EQUITY SHARES (MEMBER CCU)	175.44
TERM DEPOSIT	12,225.85
TERM DEPOSIT	9,394.01
LIABILITIES	0.00
TOTAL	33,589.09

CROFTON SENIORS SOCIETY

TREASURER'S REPORT

FINANCIAL SUMMARY

	FOR MARCH 2024	YEAR END
INCOME (TOTAL REVENUES)	932.75	11,904.89
EXPENSES (TOTAL EXPENSES)	5049.80	15,303.68
NET INCOME	-4117.05	-3398.79

TOTAL ASSETS AS OF MARCH 31, 2024

34,005.22

CROFTON SENIORS SOCIETY

Projected annual income & expenses Apr. 1/24 to Mar. 31/25

<u>Revenues</u> – Memberships -----	\$1450.00
Drop in fees -----	\$4200.00
Book sales -----	\$45.00
Regular rentals -----	\$4000.00
Casual rentals -----	\$420.00
N. Cow. Hydro reimbursement -----	\$1350.00
Interest income -----	<u>\$800.00</u>
<u>Projected income</u> -----	\$12,265.00
<u>Expenses</u> – Bank service charges -----	\$33.00
Electricity -----	\$3800.00
GST -----	\$499.00
Insurance -----	\$3098.00
Janitorial service -----	\$2000.00
Janitorial Supplies -----	\$182.00
Kitchen Supplies -----	\$511.00
Maintenance -----	\$1000.00
Pot Luck Expenses -----	\$88.00
Telephone -----	\$413.00
Water -----	\$445.00
Bursaries -----	<u>\$500.00</u>
<u>Projected expenses</u> -----	\$12,569.00



RECEIVED
AUG 01 2024
DISTRICT OF NORTH COWICHAN

7030 Trans-Canada Highway
Duncan, BC V9L 6A1 Canada
www.northcowichan.ca
T 250.746.3101
F 250.746.3313

Permissive Tax Exemption Application
(2024-2027)

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: Aug 1 / 2024
FULL NAME OF ORGANIZATION: Duncan Community Lodge Society 4
MAILING ADDRESS OF PROPERTY: 2244 Moose Rd Duncan BC.
LEGAL DESCRIPTION:
Lot: 4 Block: _____ Plan: VIP3333
TAX ROLL NUMBER: 00947-000 PID: 006-265-090
CIVIC ADDRESS OF PROPERTY (if different than mailing address): _____

In what ways is your organization registered? (Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance).

- Not for profit (registered under Societies Act of BC)
- Not for profit (CRA registered)
- Registered Charity
- Other, please specify.

SOCIETY NUMBER: 50004050 BUSINESS NUMBER: 86322 3509 BC 0001
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: _____

Organization Executive:

Title	Name	Phone No.
President	Wendy Tromp	[REDACTED] FIPPA s. 22(1)
Secretary	Victoria Mahon	[REDACTED] FIPPA s. 22(1)
Treasurer	Diedra Durant	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Wendy Tromp President
Mailing Address: [REDACTED] Duncan BC [REDACTED] FIPPA s. 22(1)
Phone Number: [REDACTED] FIPPA s. 22(1) Email: [REDACTED] FIPPA s. 22(1)

Did this property receive a Permissive Tax Exemption in previous years?

YES
 NO
YEAR(S) 2023

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
 - Charitable/philanthropic organization
 - Athletic or Service Club/Associations (including golf course)
 - Care facility/registered assisted living residence
 - Partner of the municipality by agreement under s. 225 of the Community Charter
 - Other local authority
 - Place of public worship (and land surrounding exempt building)
 - Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:

3. Describe the goals and objectives of your organization:

We are a not for profit society made up of Cowichan Valley residents. We aim to grow our membership and host great events for members + guests. The DCV is a place to gather for special functions but is also a social club. We are a volunteer society and are always looking for great community causes to be involved in.

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

Describe the activities your organization carries out that contribute to the well-being of the community?

We donate our facility to Scouts Canada to hold their weekly meetings.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

300

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged
Rowing Canada		3,627.00 per month

4. How is your organization accessible to the public?

They may become members. We hold private events for weddings, celebration life etc. We have a website and emails.

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income
Rowing Canada	Rowing Canada	43,524.00
Private events	wedding parties	12,600.00

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: _____ Part-time: _____ Number of Volunteers: 25

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.

- 5. Prior year actual operating expenses \$ 81,040.00
- 6. Prior year actual operating revenues \$ 56,400.00
- 7. Current year annual operating budget of organization (attach a copy) \$ attached
- 8. Projected annual operating budget of the organization for the year of requested exemption \$ 110,000.00

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

Operating budget for 2024.

~~City~~ Annual - 35,000.00 (running operation)

Repairs 75,000.00 -

Total - 110,000.00.

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 11, 2024
FULL NAME OF ORGANIZATION: Duncan Cowichan Chamber of Commerce
MAILING ADDRESS OF PROPERTY: 2896 Drinkwater Road, Duncan, BC V9L6C2
LEGAL DESCRIPTION:
Lot: A Block: Section 3 Range 5 Plan: EPP25089
TAX ROLL NUMBER: 05469-005 PID: 028-998-910
CIVIC ADDRESS OF PROPERTY (if different than mailing address): _____

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

Corporations Canada - Board of Trade Act

SOCIETY NUMBER: XS0070256 BUSINESS NUMBER: 10726 9441 BC002
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: Corporation Number 000330-1

Organization Executive:

Title	Name	Phone No.
President	David vanDeventer	[REDACTED] FIPPA s. 22(1)
Secretary	Sonja Nagel	2507481111
Treasurer	Leah Hudson	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Sonja Nagel, Executive Director

Mailing Address: 2896 Drinkwater Road, Duncan BC V9L6C2

Phone Number: 250-748-1111 Email: manager@duncancc.bc.ca

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 2023
NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:

3. Describe the goals and objectives of your organization:

The Chamber provides networking opportunities for 600 + members as well as advocating for businesses in Cowichan. We operate the Cowichan Regional Visitor Centre servicing 25,000 visitors annually

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

We operate the Cowichan Regional Visitor Centre providing year round visitor services to tourists and locals

Describe the activities your organization carries out that contribute to the well-being of the community?

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

We service 25,000 visitors and locals annually, from across the world

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged

4. How is your organization accessible to the public?

Accessible to tourists, visitors, locals, public using washrooms - accessing visitor information and information on our communities.

We service 25,000 visitors annually

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income
retail section in the Visitor Centre	Duncan Cowichan Chamber of Commerce	20,000

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: 4 Part-time: 3 Number of Volunteers: 12

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose
June 2024	34,000	North Cowichan	operations Visitor Centre
February 2024	22,000	City of Duncan	operations Visitor Centre
July 2023	15,000	Tourism Cowichan MRDT %	operations Visitor Centre
March 2024	15,000	Destination BC	Visitor Services contract

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.
Membership dues = 130,000 annually

- | | | | |
|----|---|----------|----------|
| 5. | Prior year actual operating expenses | 461,599 | \$ _____ |
| 6. | Prior year actual operating revenues | 450,467 | \$ _____ |
| 7. | Current year annual operating budget of organization (attach a copy) | (36,548) | \$ _____ |
| 8. | Projected annual operating budget of the organization for the year of requested exemption | 2025 TBA | \$ _____ |

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

**DUNCAN COWICHAN CHAMBER
OF COMMERCE**
FINANCIAL STATEMENTS
August 31, 2023

Partners

Grant McDonald, CPA, CA*

Lee-Anne Harrison, CPA, CA*

Anna Jones, CPA, CA*

Joanne Novak, CPA, CA*

Mike Traynor, CPA*

*incorporated



INDEPENDENT AUDITOR'S REPORT

To the Members of the Duncan Cowichan Chamber of Commerce

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the **Duncan Cowichan Chamber of Commerce**, which comprise the statement of financial position as at **August 31, 2023**, and the statements of revenue and expenses, changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion the financial statements present fairly, in all material respects, the financial position of the Duncan Cowichan Chamber of Commerce as at August 31, 2023 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for 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 Duncan Cowichan Chamber of Commerce 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 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.

INDEPENDENT AUDITOR'S REPORT

(Continued)

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

In preparing the financial statements, management is responsible for assessing the ability of the Duncan Cowichan Chamber of Commerce to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going-concern basis of accounting unless management either intends to liquidate the Duncan Cowichan Chamber of Commerce or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Duncan Cowichan Chamber of Commerce's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Duncan Cowichan Chamber of Commerce's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibility for the Audit of the Financial Statements - cont.

- Conclude on the appropriateness of management's use of the going-concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Duncan Cowichan Chamber of Commerce 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Duncan Cowichan Chamber of Commerce to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

FIPPA s. 22(1)



CHURCH PICKARD

Chartered Professional Accountants

Nanaimo, B.C.
November 22, 2023

DUNCAN COWICHAN CHAMBER OF COMMERCE

STATEMENT OF FINANCIAL POSITION

As at **August 31, 2023**

	2023	2022
Assets		
Current		
Cash	\$ 49,890	\$ 67,372
Short-term investments - Note 4	202,343	195,905
Accounts receivable	13,004	8,951
Government assistance receivable - Note 7	11,614	7,512
Inventory	2,753	2,855
Prepaid expenses	<u>8,523</u>	<u>9,015</u>
	288,127	291,610
Property and equipment - Note 6	<u>924,463</u>	<u>917,876</u>
	<u>\$ 1,212,590</u>	<u>\$ 1,209,486</u>
Liabilities		
Current		
Accounts payable and accrued liabilities - Note 8	\$ 16,189	\$ 18,570
Wages payable	4,961	8,935
Unearned revenue - Note 5	85,389	72,859
Current portion of long-term debt - Note 10	<u>53,600</u>	<u>13,200</u>
	160,139	113,564
Deferred capital contributions - Note 9	628,411	607,188
Long-term debt - Note 10	<u>290,503</u>	<u>344,065</u>
	<u>1,079,053</u>	<u>1,064,817</u>
Net Assets		
Capital fund	(8,051)	(6,577)
Operating fund	<u>141,588</u>	<u>151,246</u>
	<u>133,537</u>	<u>144,669</u>
	<u>\$ 1,212,590</u>	<u>\$ 1,209,486</u>
Approved:	FIPPA s. 22(1)	FIPPA s. 22(1)
	[Redacted Signature]	[Redacted Signature]

DUNCAN COWICHAN CHAMBER OF COMMERCE

STATEMENT OF REVENUE AND EXPENSES

For the year ended **August 31, 2023**

	Operating Fund	Capital Fund	Total 2023	Total 2022
Revenue				
Membership dues	\$ 146,236	\$ -	\$ 146,236	\$ 129,205
Grants & funding - Note 7	93,337	-	93,337	82,739
Program revenue - Schedule 1	63,282	-	63,282	36,433
Group insurance commissions	44,168	-	44,168	40,249
Retail sales	34,220	-	34,220	24,189
Fee for service	21,429	-	21,429	2,738
Interest and fundraising	11,559	-	11,559	8,699
Advertising	7,115	-	7,115	6,280
Amortization of deferred capital contributions- Note 9	-	29,121	29,121	28,574
	<u>421,346</u>	<u>29,121</u>	<u>450,467</u>	<u>359,106</u>
Cost of retail sales	<u>19,275</u>	<u>-</u>	<u>19,275</u>	<u>13,492</u>
Expenses				
Wages and benefits	249,490	-	249,490	201,542
Program costs - Schedule 1	48,573	-	48,573	25,043
Office	23,666	-	23,666	19,882
Utilities	13,739	-	13,739	13,146
Professional fees	13,520	-	13,520	12,920
Licenses and dues	10,560	-	10,560	10,972
Insurance	6,662	-	6,662	6,056
Repairs and maintenance	5,707	-	5,707	3,597
Interest and bank charges	5,530	-	5,530	4,302
Travel	3,986	-	3,986	2,778
Advertising	2,801	-	2,801	2,972
Professional development	410	-	410	534
Interest on long-term debt	-	11,633	11,633	12,118
Amortization	-	46,047	46,047	45,878
	<u>384,644</u>	<u>57,680</u>	<u>442,324</u>	<u>361,740</u>
Revenues in excess of expenses				
(expenses in excess of revenues)	<u>\$ 17,427</u>	<u>\$ (28,559)</u>	<u>\$ (11,132)</u>	<u>\$ (16,126)</u>

DUNCAN COWICHAN CHAMBER OF COMMERCE

STATEMENT OF CHANGES IN NET ASSETS

For the year ended **August 31, 2023**

	Operating Fund	Capital Fund	Total 2023	Total 2022
Balance, beginning of the year	\$ 151,246	\$ (6,577)	\$ 144,669	\$ 160,795
Revenues in excess of expenses (expenses in excess of revenues)	17,427	(28,559)	(11,132)	(16,126)
Mortgage payments	(24,795)	24,795	-	-
Purchase of property and equipment	(52,634)	52,634	-	-
Deferred capital contributions received - Note 9	<u>50,344</u>	<u>(50,344)</u>	<u>-</u>	<u>-</u>
Balance, end of the year	<u>\$ 141,588</u>	<u>\$ (8,051)</u>	<u>\$ 133,537</u>	<u>\$ 144,669</u>

DUNCAN COWICHAN CHAMBER OF COMMERCE

STATEMENT OF CASH FLOWS

For the year ended **August 31, 2023**

	2023	2022
Operating activities		
(Expenses in excess of revenues)	\$ (11,132)	\$ (16,126)
Items not involving cash		
Amortization of property and equipment	46,047	45,878
Amortization of deferred capital contributions	<u>(29,121)</u>	<u>(28,574)</u>
	5,794	1,178
Changes in non-cash operating accounts		
Decrease in inventory	102	710
Decrease (increase) in prepaid expenses	492	(2,040)
(Increase) decrease in accounts receivable	(8,153)	25,790
(Decrease) increase in accounts payable and accrued liabilities	(6,357)	1,606
Increase in unearned revenue	<u>12,530</u>	<u>5,552</u>
	4,408	32,796
Investing activities		
Purchase of property and equipment	(52,634)	(477)
Increase in short-term investments	<u>(6,438)</u>	<u>(1,791)</u>
	<u>(59,072)</u>	<u>(2,268)</u>
Financing activities		
Repayment of long-term debt	(13,162)	(12,679)
Deferred capital contributions received	<u>50,344</u>	<u>-</u>
	<u>37,182</u>	<u>(12,679)</u>
(Decrease) increase in cash	(17,482)	17,849
Cash, beginning of the year	<u>67,372</u>	<u>49,523</u>
Cash, end of the year	<u>\$ 49,890</u>	<u>\$ 67,372</u>

DUNCAN COWICHAN CHAMBER OF COMMERCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended **August 31, 2023**

Nature of operations

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

1. Significant accounting policies

- Basis of presentation

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

- Basis of accounting

The Chamber follows the deferral method of accounting for contributions.

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

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

- Cash and cash equivalents

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

- Short-term investments

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

DUNCAN COWICHAN CHAMBER OF COMMERCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended **August 31, 2023**

1. Significant accounting policies - cont.

- Inventory

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

- Property and equipment

Purchased property and equipment are recorded at cost at the date of transfer and amortized.

Amortization is recorded over the estimated useful life of property and equipment as follows:

Building and improvements	30-year Straight-line Method
Ducted HVAC Unit	15-year Straight-line Method
Ductless HVAC Unit	10-year Straight-line Method
Equipment	20% Declining balance
Computer Equipment	20% Declining balance
Computer Software	20% Declining balance
Furniture & Fixtures	8% Declining balance

In the year of acquisition, amortization is pro-rated based on the month of acquisition.

- Revenue recognition

- Revenues from memberships are recognized over the period that the memberships cover and when the amount can be reasonably estimated and collection is reasonably assured.
- Events, products and services revenue are recognized at the time of the event or sale, or when the service is rendered, depending on the nature of the product or service.
- Fee for service revenue is recognized in the period in which the service is provided.
- Contributions received for the purchase of property and equipment are deferred and recognized as revenue at the rate equal to the rate of amortization on the acquired property. Unrestricted contributions are recognized as revenue when received.
- Grants are recognized proportionally over the period of time the grant covers. The liability for the portion of contributions received but not yet earned are recorded as unearned revenue.
- Interest revenue is recognized in the period in which it is earned.

DUNCAN COWICHAN CHAMBER OF COMMERCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended **August 31, 2023**

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

- Donated property and equipment, materials and services

Donated property and equipment, materials and services are recognized in the financial statements when their fair value can be reasonably determined and they are used in the normal course of the Chamber's operations and would otherwise have been purchased.

- Allocation of revenue and expenses

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

- Use of estimates

The preparation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditure during the reporting period. Significant areas requiring the use of management estimates relate to the determination of the collectibility of accounts receivable, the amortization of property and equipment, and provisions for contingencies. Actual results could differ from those estimates. Adjustments, if any, will be reflected in operations in the period of settlement.

- Financial instruments

Financial instruments are recorded at fair value on initial recognition and subsequently measured at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statement of operations.

Financial assets measured at amortized cost include cash, prepaid expenses, and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, wages payable and unearned revenue.

DUNCAN COWICHAN CHAMBER OF COMMERCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended **August 31, 2023**

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

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the statement of operations. Any previously recognized impairment loss may be reversed to the extent of the improvement, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously.

Transaction costs in the statement of income and retained earnings are recorded in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance, or assumption.

2. **Lease commitments**

During the 2014 fiscal year, the Chamber entered into a thirty year lease, no renewal option, with the British Columbia Forest Museum. The lease is set to expire on December 31, 2042. The annual rent charge is \$10 plus applicable tax, payable on January 1 of each year. The lease relates to the land for which the building is situated on.

3. **Economic dependence**

The Chamber is dependant on the local government for grants to operate the Visitor Centre and as a mortgage guarantor. The Chamber's ability to continue viable operations of the Visitor Centre is dependant upon maintaining these grants. As at the date of the auditor's report the Chamber believes that they will continue to receive these grants and guarantee.

4. **Short-term investments**

Investments consist of Guaranteed Income Certificates with interest rates of 4.25%, 3.75%, and 4.65%. They mature on November 1, 2023, January 18, 2024, and June 27, 2024.

DUNCAN COWICHAN CHAMBER OF COMMERCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended **August 31, 2023**

5. Unearned revenue

	<u>2023</u>	<u>2022</u>
Membership dues	\$ 47,722	\$ 46,306
Government grants	20,167	20,233
Destination British Columbia	5,000	5,000
Tourism Cowichan Society	12,500	1,250
Deferred program revenue	<u>-</u>	<u>70</u>
	<u>\$ 85,389</u>	<u>\$ 72,859</u>

6. Property and equipment

	Cost	Accumulated Amortization	Net <u>2023</u>	Net <u>2022</u>
Building and improvements	\$ 1,267,551	\$ 396,141	\$ 871,410	\$ 862,187
Furniture and equipment	124,993	75,085	49,908	54,491
Computer equipment	<u>14,350</u>	<u>11,205</u>	<u>3,145</u>	<u>1,198</u>
	<u>\$ 1,406,894</u>	<u>\$ 482,431</u>	<u>\$ 924,463</u>	<u>\$ 917,876</u>

7. Government assistance

During the year, the Chamber received a Federal Grant through the Summer Student program for \$9,045 (2022 - \$7,512), which is recorded as accounts receivable at year-end.

The Chamber also applied for a Provincial Grant through the BC Destination Development Fund for a new HVAC system and related expenses for a total of \$52,390 (2022- \$0). \$52,069 of the funds were spent in the current fiscal year – Note 9, and \$321 in the 2024 fiscal year. \$2,569 is recorded as accounts receivable for the current year grant funds spent.

No repayment for both government assistance grants is expected or likely.

DUNCAN COWICHAN CHAMBER OF COMMERCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended **August 31, 2023**

8. Government remittances

The Chamber has the following amounts included in accounts payable and accrued liabilities for government remittances at August 31, 2023:

	<u>2023</u>	<u>2022</u>
GST payable	\$ 507	\$ 1,503
Worksafe BC	210	111
Source deductions	5,225	3,297
PST payable	<u>478</u>	<u>230</u>
	<u>\$ 6,420</u>	<u>\$ 5,141</u>

9. Deferred capital contributions

In 2014, the Chamber received \$857,204 in contributions for the construction of its building.

In 2023, the Chamber received \$52,069 in funding of which \$50,344 was spent on the addition of a HVAC system. The remaining \$1,725 was spent on miscellaneous non-capital items. Contributions are amortized over the useful life of the building and HVAC system.

	<u>2023</u>	<u>2022</u>
Deferred capital contributions, opening balance	\$ 607,188	\$ 635,762
Deferred capital contributions received	50,344	-
Amounts recognized into income - Visitor Centre	(23,297)	(22,859)
Amounts recognized into income - Chamber	<u>(5,824)</u>	<u>(5,715)</u>
Deferred capital contributions, ending balance	<u>\$ 628,411</u>	<u>\$ 607,188</u>

DUNCAN COWICHAN CHAMBER OF COMMERCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended **August 31, 2023**

10. Long-term debt

	<u>2023</u>	<u>2022</u>
Island Savings loan bearing interest at 3.75% compounded monthly, repayable in monthly blended payments of \$2,070. The loan matures on January 1, 2025 and is secured by the Building and is guaranteed by the Corporation of the District of North Cowichan	\$ 304,103	\$ 317,265
Canada Emergency Business Account (CEBA) - Interest-free loan repayable by January 18, 2024. \$20,000 has been recognized as income in the prior years for potential loan forgiveness	<u>40,000</u>	<u>40,000</u>
	344,103	357,265
Less: Current portion	<u>53,600</u>	<u>13,200</u>
	<u>\$ 290,503</u>	<u>\$ 344,065</u>

Assuming the Island Savings' loan is renewed for similar terms, principal payments due in each of the next five years (including the CEBA loan repayment) are as follows:

2024	\$ 53,600
2025	14,212
2026	14,891
2027	15,605
2028	<u>16,332</u>
	<u>\$ 114,640</u>

11. Non-monetary transactions

The Chamber has reciprocal and contra agreements with certain members to receive sponsorships or memberships to other organizations in lieu of a membership fee. The membership revenue and related services have been recorded in these statements.

DUNCAN COWICHAN CHAMBER OF COMMERCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended **August 31, 2023**

12. Financial risk and concentration of risk

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Chamber is exposed to credit risk from customers. In order to reduce its credit risk, the Chamber reviews a new customer's credit history before extending credit and conducting regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Chamber has a significant number of customers which minimizes concentration of credit risk.

Liquidity risk

Liquidity risk is the risk that the Chamber will encounter difficulty meeting demands for cash to fund its financial obligations as they become due; and, includes the risk of not being able to liquidate assets in a timely manner at a reasonable price. The Chamber mitigates this risk by preparing and monitoring forecasts of cash flows from operations, investing and financing activities.

DUNCAN COWICHAN CHAMBER OF COMMERCE

SCHEDULE OF PROGRAM REVENUE AND EXPENSES

For the year ended **August 31, 2023**

	Public Meetings	Dine Cowichan	Black Tie	2023	2022
Revenues					
Ticket sales	\$ 11,698	\$ 10,000	\$ 12,678	\$ 34,376	\$ 10,709
Auction items	7,006	-	-	7,006	5,707
Sponsorships	250	2,500	19,150	21,900	4,561
Grants	-	-	-	-	15,456
	<u>18,954</u>	<u>12,500</u>	<u>31,828</u>	<u>63,282</u>	<u>36,433</u>
Expenses					
Meals and catering	12,563	-	16,242	28,805	14,916
Event speakers & entertainment	1,380	-	400	1,780	703
Printing costs	17	530	4,999	5,546	388
Travel	-	-	-	-	71
Advertising	-	5,642	6,800	12,442	8,965
	<u>13,960</u>	<u>6,172</u>	<u>28,441</u>	<u>48,573</u>	<u>25,043</u>
Revenues in excess of expenses	<u>\$ 4,994</u>	<u>\$ 6,328</u>	<u>\$ 3,387</u>	<u>\$ 14,709</u>	<u>\$ 11,390</u>

DUNCAN COWICHAN CHAMBER OF COMMERCE

SCHEDULE OF DIVISIONAL INCOME

For the year ended **August 31, 2023**

	DCCC	VIC	2023	2022
Revenues				
Membership dues	\$ 146,236	\$ -	\$ 146,236	\$ 129,205
Program revenue	63,282	-	63,282	36,433
Group insurance commissions	44,168	-	44,168	40,249
Amortization of deferred capital contributions	5,824	23,297	29,121	28,574
Grants & funding	7,000	86,337	93,337	82,739
Interest and fundraising	6,687	4,872	11,559	8,699
Advertising	4,940	2,175	7,115	6,280
Fee for service	2,279	19,150	21,429	2,738
Retail sales	-	34,220	34,220	24,189
	<u>280,416</u>	<u>170,051</u>	<u>450,467</u>	<u>359,106</u>
Cost of retail sales	<u>-</u>	<u>19,275</u>	<u>19,275</u>	<u>13,492</u>
Expenses				
Wages and benefits	147,857	101,633	249,490	201,542
Program costs	48,573	-	48,573	25,043
Office	16,066	7,600	23,666	19,882
Licenses and dues	10,544	16	10,560	10,972
Amortization	9,209	36,838	46,047	45,878
Professional fees	6,760	6,760	13,520	12,920
Interest and bank charges	5,254	276	5,530	4,302
Utilities	5,111	8,628	13,739	13,146
Travel	3,141	845	3,986	2,778
Interest on long-term debt	2,327	9,306	11,633	12,118
Insurance	1,728	4,934	6,662	6,056
Advertising	1,156	1,645	2,801	2,972
Repairs and maintenance	696	5,011	5,707	3,597
Professional development	200	210	410	534
	<u>258,622</u>	<u>183,702</u>	<u>442,324</u>	<u>361,740</u>
Revenues in excess of expenses				
(expenses in excess of revenues)	<u>\$ 21,794</u>	<u>\$ (32,926)</u>	<u>\$ (11,132)</u>	<u>\$ (16,126)</u>

Partners

Grant McDonald, CPA, CA*

Lee-Anne Harrison, CPA, CA*

Anna Jones, CPA, CA*

Joanne Novak, CPA, CA*

Mike Traynor, CPA*

*incorporated



November 22, 2023

The Directors
Duncan Cowichan Chamber of Commerce
2896 Drinkwater Road
Duncan, BC V9L 6C2

Ladies and Gentlemen:

Re: Year ended August 31, 2023

We have completed our audit for the year ended August 31, 2023.

The objective of our audit was to express an opinion on the financial statements and our audit included considerations of internal controls relevant to our audit to obtain reasonable assurance that the financial statements were free of material misstatements. Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal controls or for identifying all significant deficiencies that may exist. Accordingly, our audit would not usually identify all such matters that may be of interest to you and it is inappropriate to conclude that no such matters exist.

A significant deficiency in internal control is defined as a deficiency or combination of deficiencies in internal control that, in the auditor's professional judgment, is of sufficient importance to merit the attention of those charged with governance.

During the course of our audit of the Duncan Cowichan Chamber of Commerce for the year ended August 31, 2023, we identified the following items that may be of interest to management and those charged with governance.

Control testing

Expense reimbursements – in our sample selected, we noted instances where the Executive Director approved their own expense sheet. We also acknowledge that the cheques had two authorized signatures as a safeguard; however, we recommend that the initial reimbursement request sheet be authorized by a board member individually or in tandem to strength the control environment.

.../2

The Directors
Duncan Cowichan Chamber of Commerce

November 22, 2023

Bank Reconciliation Testing

During the testing of the bank reconciliation, we identified two cheques that were dated August 4, 2023 – cheques 8644 for \$151.20 and 8659 for \$64.00 - that were still outstanding at year end that were not included on the bank reconciliation. We noted in both instances, the cheques appear to be for late expense reimbursements and it was likely keyed wrong in Sage due to human error. We reviewed all cancelled cheques on the September and October 2023 bank statements and did not find any more occurrences.

Accounts Receivable

We noted the amount of \$299.25 for Vancouver Island Barber Co. is deemed to be uncollectable by management. The amount has not been allowed for at year-end as it is trivial, but it is recommended you remove from the books in the next fiscal year, if not collected on.

Vacation Payable

In the Province of BC, employers are required to accrue vacation pay on vacation pay for all employees. We note that at the time of the audit, only Sonja Nagel has vacation time being accrued properly. This can be corrected in the employee set up screen where you enter the vacation rate. It's often missed in the employee set up in Sage, because it has to be manually entered as most Provinces don't require it.

PST Filing

We noted instances of late filing of PST returns. We recommend that you prioritize filing PST on time as this will result in receiving PST commissions in addition to reducing the likelihood of a time-consuming PST audit.

CEBA Loan – New Deadlines

Please note that the new deadline to repay your Canadian Emergency Business Account balance is January 18, 2024 if you wish to receive the full amount of the forgivable portion.

Responsibilities of the auditor

It is important to understand the responsibilities that rest with the Duncan Cowichan Chamber of Commerce and its management, and the responsibilities of the auditor:

- Management is responsible for the preparation of the financial statements, which includes responsibilities related to internal control, such as designing and maintaining accounting records, selecting and applying accounting policies, safeguarding assets, and preventing and detecting error and fraud;

The Directors
Duncan Cowichan Chamber of Commerce

November 22, 2023

Responsibilities of the auditor (continued)

- The auditor's responsibility is to express an opinion on the financial statements based on an audit thereof;
- An audit is performed to obtain reasonable, but not absolute, assurance as to whether the financial statements are free of material misstatements and, owing to the inherent limitations of an audit, there is an unavoidable risk that some misstatements of the financial statements will not be detected (particularly misstatements concealed through collusion), even though the audit is properly planned and performed.

Fraudulent or illegal activities

According to CPA Canadian Audit Standard 240, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and with management. An auditor conducting an audit in accordance with generally accepted auditing standards obtains reasonable assurance that the financial statements taken as a whole are free of material misstatement, whether caused by fraud or error. However, the assurance an auditor provides concerning lack of misstatements arising from fraud is necessarily lower than the assurance provided concerning those arising from error.

Through discussions with management and risk assessments, we determine areas where fraud risk could occur and conduct the appropriate audit testing.

Audit approach

We were engaged to perform an audit of the financial statements of the Duncan Cowichan Chamber of Commerce for the year ended August 31, 2023. We adopted an audit approach that allowed us to issue an audit opinion on the financial statements of the Duncan Cowichan Chamber of Commerce in the most cost-effective manner, while still obtaining the assurance necessary to support our audit opinion.

Church Pickard follows a risk-based approach. This approach focuses on obtaining sufficient appropriate audit evidence to reduce the risk of material misstatement in the financial statements to an appropriately low level. This means that we focus our audit effort in areas that we believe have a higher risk of being materially misstated and do less work in areas that are only low risk.

The Directors
Duncan Cowichan Chamber of Commerce

November 22, 2023

Audit approach (continued)

To assess risk accurately, we need to have a clear understanding of the Duncan Cowichan Chamber of Commerce's business and the environment in which it operates. Most of our understanding is obtained through discussions with management and staff. We appreciated the information that was provided to us about operations, internal controls, or anything else that was felt to be important to the audit as it corroborated what we had already learned from other sources, or it may have been new information to us. We also appreciated the insights provided to us on what are perceived to be risky areas as that made our audit more effective and efficient, which benefited all concerned.

Materiality

A misstatement or the aggregate of all misstatements in the financial statements is considered to be material if, in light of surrounding circumstances, it is probable that the decision of a person who is relying on the financial statements, and who has a reasonable knowledge of business and economic activities (the user), would be changed or influenced by such misstatement or the aggregate of all misstatements. Ultimately, therefore, materiality decisions are based on professional judgment.

Materiality in an audit is used as a guide for planning the nature and extent of audit procedures and for assessing the sufficiency of the audit evidence gathered. It is also used in evaluating the misstatements found and determining the appropriate audit opinion to express.

Since the determination of materiality is a matter of professional judgment, it is primarily dependent on our evaluation of the relative importance of accuracy in the financial statements to the various users of those statements. We view the various Government Funders, management, members, and other funders as the most important users of the financial statements of the Duncan Cowichan Chamber of Commerce. Canadian generally accepted auditing standards require the use of both quantitative and qualitative factors in determining materiality.

For the audit of the Duncan Cowichan Chamber of Commerce for the year ended August 31, 2023, we have concluded that a materiality level of \$12,600 based on approximately 3.00% of gross revenues, and adjusted for qualitative factors as appropriate for the purposes of the audit.

The Directors
Duncan Cowichan Chamber of Commerce

November 22, 2023

Communication of unadjusted differences

Under the Canadian Audit Standard 240, we are required to communicate to management and council the aggregate of unadjusted differences.

Assets	\$2,082	Overstated
Net assets	\$0	
Revenues	\$0	
Expenses	\$2,082	Understated

Unadjusted differences include differences in judgment. Based on our audit testing for the year ended August 31, 2023, the net effect of the unadjusted amount on the Chamber's income statement is an understatement of net income of \$2,082 for the year. After considering both quantitative and qualitative factors with respect to the unadjusted differences, we agree with management that the financial statements are not materially misstated.

We would like to thank Sonja Nagel, Leah Hudson, and the team at the Chamber for your cooperation and assistance during our audit. Please call if you have any questions.

Yours truly,

CHURCH PICKARD
FIPPA s. 22(1)

Anna Jones, CPA, CA

AJ/lp

cc: Sonja Nagel

Duncan Cowichan Chamber of Commerce
2896 Drinkwater Road
Duncan, BC V9L 6C2

November 22, 2023

Church Pickard
25 Cavan Street
Nanaimo, BC V9R 2T9

Dear Sir or Madame:

This representation letter is provided in connection with your audit of the financial statements of Duncan Cowichan Chamber of Commerce for the period ended August 31, 2023 , for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Accounting Standards for Not-for-profit Organizations.

In making the representations outlined below, we took the time necessary to appropriately inform ourselves on the subject matter through inquiries of entity personnel with relevant knowledge and experience, and, where appropriate, by inspecting supporting documentation.

We confirm that (to the best of our knowledge and belief):

1. Financial Statements

We have fulfilled our responsibilities as set out in the terms of the audit engagement dated September 20, 2023 for:

- a. Preparing and fairly presenting the financial statements in accordance with Accounting Standards for Not-for-profit Organizations;
- b. Providing you with:
 - i. Access to all information of which we are aware that is relevant to the preparation of the financial statements, such as:
 - A. Accounting records, supporting data and other relevant documentation,
 - B. Minutes of meetings (such as shareholders, board of directors and audit committees) or summaries of actions taken for which minutes have not yet been prepared, and
 - C. Information on any other matters, of which we are aware, that is relevant to the preparation of the financial statements;
 - ii. Additional information that you have requested from us for the purpose of the audit; and

2 of 4
Church Pickard
November 22, 2023

- iii. Unrestricted access to persons within the entity from whom you determine it necessary to obtain audit evidence.
- c. Ensuring that all transactions have been recorded in the accounting records and are reflected in the financial statements; and
- d. Designing and implementing such internal control as we determined is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. We have also communicated to you any deficiencies in the design and implementation or the maintenance of internal control over financial reporting of which management is aware.

2. Fraud and Non-Compliance

We have disclosed to you:

- a. All of our knowledge in relation to actual, alleged or suspected fraud affecting the entity's financial statements involving:
 - i. Management;
 - ii Employees who have significant roles in internal control; or
 - iii. Others where the fraud could have a material effect on the financial statements;
- b. All of our knowledge in relation to allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators or others;
- c. All known instances of non-compliance or suspected non-compliance with laws and regulations, including all aspects of contractual agreements that should be considered when preparing the financial statements;
- d. All known, actual, or possible litigation and claims that should be considered when preparing the financial statements; and
- e. The results of our risk assessments regarding possible fraud or error in the financial statements.

3. Related Parties

We confirm that there were no related-party relationships or transactions that occurred during the period.

3 of 4
Church Pickard
November 22, 2023

4. Estimates

We acknowledge our responsibility for determining the accounting estimates required for the preparation of the financial statements in accordance with Accounting Standards for Not-for-profit Organizations. Those estimates reflect our judgment based on our knowledge and experience of past and current events, and on our assumptions about conditions we expect to exist and courses of action we expect to take. We confirm that the methods, significant assumptions and the data used by us in making accounting estimates and related financial statement disclosures, including those measured at fair value, are appropriate to achieve recognition, measurement or disclosure that is in accordance with Accounting Standards for Not-for-profit Organizations.

5. Subsequent Events

All events subsequent to the date of the financial statements and for which Accounting Standards for Not-for-profit Organizations requires adjustment or disclosure have been adjusted or disclosed.

6. Commitments and Contingencies

There are no commitments, contingent liabilities/assets or guarantees (written or oral) that should be disclosed in the financial statements. This includes liabilities arising from contract terms, illegal acts or possible illegal acts, and environmental matters that would have an impact on the financial statements.

7. Adjustments

We have reviewed, approved and recorded all of your proposed adjustments to our accounting records. This includes journal entries, changes to account coding, classification of certain transactions and preparation of, or changes to, certain accounting records.

8. Misstatements

The effects of uncorrected misstatements are immaterial, individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements, including the reasons why they were not corrected, is attached to this letter.

9. Other Representations

Accounting Policies

All significant accounting policies are disclosed in the financial statements and are consistent with those used in the previous period.

Future Plans

We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.

4 of 4
Church Pickard
November 22, 2023

Yours truly,

FIPPA s. 22(1)



Title: Executive Director

Sonja Nagel

**Duncan-Cowichan Chamber of Commerce
Budget for 2023/24**

	<u>Budget for 2023/24</u>
REVENUE	
City of Duncan Grant - Visitor Info	22,000
Other - CVRD	5,000
Municipality of N. Cowichan	34,000
Destination British Columbia	15,000
Employment Program	8,400
Total Grants	<u>84,400</u>
Advertising	6,000
Membership Dues	140,000
Ticket Sales	20,000
Revenue NewEvents/Programs	3,000
Revenue New Sponsorship	0
Sponsorships	10,000
Auction Items	7,000
Fee for Service	17,500
Group Insurance Commissions	42,000
Total Chamber Functions	<u>245,500</u>
Total Visitor Info Center	35,000
Interest Earned	1,600
Miscellaneous	5,000
TOTAL REVENUE	<u><u>371,500</u></u>
ADMINISTRATIVE EXPENSES	
Advertising	9,000
Accounting & Legal	14,000
Bank Charges & Interest	1,100
Credit Card Processing fees	4,000
Memberships & Dues	10,000
Meals, Catering & Venues	12,000
Event Speakers & Entertainment	1,000
Telephone	6,000
Equipment Lease/Rental	200
Equipment/Building Maintenance	5,000
Managers Expense	1,000
Insurance	7,000
Meetings/Board Expenses	3,500
Visitor Info Inventory Purchases	16,000
Mortgage Interest	12,000
Office Equipment	500

Office Maintenance	1,300
Office Supplies	4,000
Postage	1,900
Printing Costs	1,500
Computer Tech\Training\Upgrades	7,000
Website	8,000
Training/Professional Development	2,000
Travel	4,000
Utilities	7,500
TOTAL ADMINISTRATIVE EXPENSES	<u>139,500</u>

PAYROLL EXPENSES

VIC Volunteer Program	300
Wages - DCC	240,000
EI Expense	5,280
CPP Expense	12,815
WCB Expense	530
Benefits	9,623
TOTAL PAYROLL EXPENSES	<u>268,548</u>

TOTAL EXPENSE	<u>408,048</u>
----------------------	-----------------------

NET INCOME	<u>(36,548)</u>
-------------------	------------------------

Principal Repayments	10,000
----------------------	--------

NET CASH OUTFLOW	<u>(46,548)</u>
-------------------------	------------------------



7030 Trans-Canada Highway
Duncan, BC V9L 6A1 Canada
www.northcowichan.ca
T 250.746.3101
F 250.746.3313

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 15, 2024
FULL NAME OF ORGANIZATION: Harbour View Housing Society
MAILING ADDRESS OF PROPERTY: 100 - 9877 Esplanade Street, Chemainus BC V0R 1K1
LEGAL DESCRIPTION:
Lot: 1 Section 18 Range 5 Block: _____ Plan: VIP28738
TAX ROLL NUMBER: 16273-000 PID: 001-622-552
CIVIC ADDRESS OF PROPERTY (if different than mailing address): _____

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

- Not for profit (registered under Societies Act of BC)
- Not for profit (CRA registered)
- Registered Charity
- Other, please specify.

SOCIETY NUMBER: So011588 BUSINESS NUMBER: 896551645

REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: _____

Organization Executive:

Title	Name	Phone No.
President	Mike Marks	[REDACTED] FIPPA s. 22(1)
Secretary	Gail Irwin	[REDACTED] FIPPA s. 22(1)
Treasurer	William Taylor	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: William (Bill) Taylor. Treasurer

Mailing Address: [REDACTED] FIPPA s. 22(1)

Phone Number: [REDACTED] FIPPA s. 22(1) Email: [REDACTED] FIPPA s. 22(1)

Did this property receive a Permissive Tax Exemption in previous years?

YES _____ Long time
NO YEAR(S) _____

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- ✓ Senior's home - Low income APARTMENTS

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:

3. Describe the goals and objectives of your organization:
To provide affordable and safe housing for low income Seniors

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

Safe affordable housing for low income seniors.

Describe the activities your organization carries out that contribute to the well-being of the community?
Ensure seniors have a safe affordable housing option available. Helps keep family units together.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

HARBOUR VIEW HOUSING SOCIETY
FORECAST 2025
HARBOUR VIEW HOUSE

	2025
REVENUE	
Rent	223,647
Laundry	1,950
Interest	5,947
TOTAL REVENUE	<u>231,544</u>
EXPENSES	
Amortization	18,638
Building Staff salaries and benefits	9,625
General administration	1,250
Grounds Maintenance	4,578
Heating Fuel	29,357
Insurance Premiums	29,360
Interest on Long Term Debt	4,200
Maintenance labour & benefits	26,473
Professional Fees	2,285
Property Taxes & Water	21,316
Repairs & Maintenance	21,020
Replacment Reserve	9,500
Service Contracts	6,762
Utilities	18,887
Waste Removal	18,331
TOTAL EXPENSES	<u>221,582</u>
EXCSS OF REVENUE OVER EXPENSES	<u><u>9,962</u></u>



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(2024-2027)**

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Please submit application to the Finance Department

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The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 15, 2024
FULL NAME OF ORGANIZATION: Harbour View Housing Society
MAILING ADDRESS OF PROPERTY: 100 - 9877 Esplande Street, Chemainus BC V0R 1K1
LEGAL DESCRIPTION:
Lot: 1 Section 18 Block: _____ Plan: 8724 Portion & range 6
TAX ROLL NUMBER: 15791-000 PID: 005-434-653
CIVIC ADDRESS OF PROPERTY (if different than mailing address): 2828 Pine Street Chemainus BC

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

- Not for profit (registered under Societies Act of BC)
- Not for profit (CRA registered)
- Registered Charity
- Other, please specify.

SOCIETY NUMBER: S0011588 BUSINESS NUMBER: 896551645
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: _____

Organization Executive:

Title	Name	Phone No.
President	Mike Marks	[REDACTED] FIPPA s. 22(1)
Secretary	Gail Irwin	[REDACTED] FIPPA s. 22(1)
Treasurer	William Taylor	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: William (Bill) Taylor, Treasurer
 Mailing Address: [REDACTED] Chemainus BC [REDACTED] FIPPA s. 22(1)
 Phone Number: [REDACTED] FIPPA s. 22(1) Email: [REDACTED] FIPPA s. 22(1)

Did this property receive a Permissive Tax Exemption in previous years?

YES _____
 NO _____
 Unknown YEAR(S)

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home - *Low Income Apartments*

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
 NO

If no, please explain:

3. Describe the goals and objectives of your organization:

To provide affordable and safe housing for low income Seniors

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

Safe affordable housing for low income seniors.

Describe the activities your organization carries out that contribute to the well-being of the community?

Ensure seniors have a safe affordable housing option available. Helps keep family units together in the community.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

Our buildings are available to all nationalities and genders. Our residents recycle waste and almost all our lighting is with LED bulbs.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

17 suites approximately 17 people

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES
NO

If yes, please attach a copy of the lease.

Copy CANNOT be located

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged
Suites are rented to tenants	95% rented 5% common area	\$320 - \$765
Parking is free		Income based

4. How is your organization accessible to the public?

Telephone and at our AGM

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: 1 Part-time: 1 Number of Volunteers: 5
SHARED WITH HARBOUR VIEW MANSION

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.

Laundry is coin operated

5.	Prior year actual operating expenses	\$ 142,283
6.	Prior year actual operating revenues	\$ 150,664
7.	Current year annual operating budget of organization (attach a copy)	<i>ATTACHED</i> REVENUE \$ 151,035 \$ EXPENSE 122,798
8.	Projected annual operating budget of the organization for the year of requested exemption	<i>Forecast 2025</i> <i>ATTACHED</i> REVENUE \$ 166,445 EXPENSE 137,878

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

HARBOUR VIEW HOUSING SOCIETY
BUDGET 2024 & FORECAST 2025
HARBOUR VIEW MANOR

	BUDGET 2024	FORECAST 2025
REVENUE		
Rent	118,285	122,425
BC Housing Subsidy	31,185	42,425
Laundry	1,500	1,500
Interest	65	65
TOTAL REVENUE	151,035	166,415
EXPENSES		
Amortization	26,833	26,833
Building Staff salaries and benefits	6,725	7,028
General administration	550	580
Grounds Maintenance	2,045	2,245
Heating Fuel	16,000	16,720
Insurance Premiums	8,995	21,138
Interest on Long Term Debt	425	125
Maintenance labour & benefits	15,100	15,780
Professional Fees	2,175	2,375
Property Taxes & Water	7,200	7,776
Repairs & Maintenance	8,550	8,935
Replacment Reserve	12,240	12,240
Service Contracts	6,400	6,125
Utilities	1,300	1,346
Waste Removal	8,260	8,632
TOTAL EXPENSES	122,798	137,878
EXCSS OF REVENUE OVER EXPENSES	28,237	28,537

** Insurance reflects new Insurance valuations

ACM FITTERER LTD.
CHARTERED PROFESSIONAL
ACCOUNTANT

Tony C.M. Fitterer, B.Sc. Econ., CPA, CA.

3070A Barons Road
Nanaimo,
V9T 4B5
Telephone: (250) 585-5503
Fax: (250) 585-5504

HARBOUR VIEW HOUSING SOCIETY
CORPORATE YEAR END PACKAGE
FOR THE YEAR ENDED DECEMBER 31, 2023

CONTENTS

Financial Statements
Corporate Income Tax Return Summary
Non-Profit Organization Information Return
Year-End Adjusting Journal Entries
Trial Balance
Engagement Letter
Representation Letter

HARBOUR VIEW HOUSING SOCIETY
Compiled Financial Information
Year Ended December 31, 2023

HARBOUR VIEW HOUSING SOCIETY
Index to Compiled Financial Information
Year Ended December 31, 2023

	Page
COMPILATION ENGAGEMENT REPORT	1
COMPILED FINANCIAL INFORMATION	
Statement of Financial Position	2
Statement of Operations and Changes in Fund Balances	3
Notes to Compiled Financial Information	4 - 5
Statement of Operations - House (<i>Schedule 1</i>)	6
Statement of Operations - Manor (<i>Schedule 2</i>)	7
Statement of Changes in Replacement Reserve Funds (<i>Schedule 3</i>)	8



COMPILATION ENGAGEMENT REPORT

To the Management of HARBOUR VIEW HOUSING SOCIETY

On the basis of information provided by management, I have compiled the statement of financial position of HARBOUR VIEW HOUSING SOCIETY as at December 31, 2023, and the statement of operations and changes in fund balances for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("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.

Nanaimo, British Columbia
March 8, 2024

ACM FITTERER LTD.
CHARTERED PROFESSIONAL ACCOUNTANT

HARBOUR VIEW HOUSING SOCIETY
Statement of Financial Position
December 31, 2023

	Operating Fund 2023	Capital Asset Fund 2023	Replacement Reserve Fund 2023	Total 2023	Total 2022
ASSETS					
CURRENT					
Cash	\$ 13,095	\$ -	\$ -	\$ 13,095	\$ 9,984
Accounts receivable	2,544	-	-	2,544	1,688
Prepaid expenses	11,981	-	-	11,981	11,000
	<u>27,620</u>	<u>-</u>	<u>-</u>	<u>27,620</u>	<u>22,672</u>
RESTRICTED CASH AND DEPOSITS (Note 3)	9,522	-	531,469	540,991	520,118
PROPERTY, PLANT AND EQUIPMENT (Note 4)	-	896,976	-	896,976	941,448
PREPAID LAND LEASE	-	26,668	-	26,668	27,668
	<u>\$ 37,142</u>	<u>\$ 923,644</u>	<u>\$ 531,469</u>	<u>\$ 1,492,255</u>	<u>\$ 1,511,906</u>
LIABILITIES AND FUND BALANCES					
CURRENT					
Accounts payable	\$ 20,110	\$ -	\$ -	\$ 20,110	\$ 13,421
Workers' compensation payable	157	-	-	157	149
Deferred income	2,585	-	-	2,585	2,625
Tenant damage deposits	9,522	-	-	9,522	9,351
Current portion of long term debt (Note 5)	-	75,761	-	75,761	73,787
	<u>32,374</u>	<u>75,761</u>	<u>-</u>	<u>108,135</u>	<u>99,333</u>
LONG TERM DEBT (Note 5)	<u>32,374</u>	<u>88,258</u>	<u>-</u>	<u>88,258</u>	<u>164,021</u>
	<u>32,374</u>	<u>164,019</u>	<u>-</u>	<u>196,393</u>	<u>263,354</u>
FUND BALANCES					
Operating fund	4,768	-	-	4,768	6,477
Capital asset fund	-	759,625	-	759,625	731,308
Replacement reserve fund (Schedule 3)	-	-	531,469	531,469	510,767
	<u>4,768</u>	<u>759,625</u>	<u>531,469</u>	<u>1,295,862</u>	<u>1,248,552</u>
	<u>\$ 37,142</u>	<u>\$ 923,644</u>	<u>\$ 531,469</u>	<u>1,492,255</u>	<u>\$ 1,511,906</u>

ON BEHALF OF THE BOARD

Director

Director

FIPPA s. 22(1)

HARBOUR VIEW HOUSING SOCIETY
Statement of Operations and Changes in Fund Balances
Year ended December 31, 2023

	Operating Fund 2023	Capital Asset Fund 2023	Replacement Reserve Fund 2023	2023	2022
REVENUE					
Interest	132	-	9,889	10,021	4,258
Laundry and membership dues	3,480	-	-	3,480	3,330
Rent subsidy - BC Housing	41,579	-	-	41,579	36,453
Rents	321,878	-	-	321,878	311,966
	<u>\$ 367,069</u>	<u>\$ -</u>	<u>\$ 9,889</u>	<u>\$ 376,958</u>	<u>\$ 356,007</u>
EXPENDITURES					
Amortization	-	45,472	-	45,472	45,472
Building staff salaries and benefits	14,863	-	-	14,863	13,460
General administrative	1,797	-	-	1,797	1,590
Grounds maintenance	7,234	-	-	7,234	5,162
Heating fuel	41,512	-	-	41,512	45,889
Insurance premiums	19,940	-	-	19,940	19,505
Interest on long term debt	-	6,917	-	6,917	8,779
Maintenance labour and benefits	39,580	-	-	39,580	38,921
Professional fees	4,169	-	-	4,169	4,222
Property taxes	18,034	-	-	18,034	17,420
Repairs and maintenance	30,246	-	-	30,246	23,288
Replacement reserve (Note 6)	-	-	40,707	40,707	27,690
Service contracts	12,752	-	-	12,752	10,791
Utilities	19,652	-	-	19,652	18,723
Waste removal	26,773	-	-	26,773	18,649
	<u>236,552</u>	<u>52,389</u>	<u>40,707</u>	<u>329,648</u>	<u>299,561</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES BEFORE INTERFUND TRANSFERS					
	130,517	(52,389)	(30,818)	47,310	56,446
Interfund transfers					
Interfund transfers	(47,454)	-	47,454	-	-
Repayment of long term debt	(80,706)	80,706	-	-	-
Replacement reserve provision - House	(1,114)	-	1,114	-	-
Replacement reserve provision - Manor	(2,952)	-	2,952	-	-
EXCESS OF REVENUE OVER EXPENDITURES AFTER INTERFUND TRANSFERS					
	(1,709)	28,317	20,702	47,310	56,446
FUND BALANCES, Beginning of year					
	6,477	\$ 731,308	\$ 510,767	\$ 1,248,552	1,192,106
FUND BALANCES, End of the year					
	<u>\$ 4,768</u>	<u>\$ 759,625</u>	<u>\$ 531,469</u>	<u>\$ 1,295,862</u>	<u>\$ 1,248,552</u>

HARBOUR VIEW HOUSING SOCIETY
Notes to Compiled Financial Information
Year Ended December 31, 2023

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of HARBOUR VIEW HOUSING SOCIETY as at December 31, 2023, and the statement of operations and changes in fund balances for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable
- property, plant and equipment amortized over their useful lives
- accounts payable and accrued liabilities
- deferred income
- rental revenue recorded in accordance with the lease terms

2. DESCRIPTION OF BUSINESS

HARBOUR VIEW HOUSING SOCIETY was incorporated under the Society Act of British Columbia as a not-for-profit organization on May 16, 1957. The society provides low cost specialized housing to seniors in Chemainus, British Columbia. It operates two low income housing projects (house and manor) under agreements with the Canada Mortgage and Housing Corporation which is administered by the BC Housing Management Commission, also known as BC Housing.

3. RESTRICTED CASH AND DEPOSITS

Internally and externally restricted cash and deposits consist of funds for the House and Manor's capital asset replacement and repair (see Note 6) and tenant damage deposits held by the Society

This restricted cash and deposits are comprised of the following:

	2023	2022
Replacement Reserve - House	\$ 473,084	\$ 434,464
Replacement Reserve - Manor	58,385	76,302
Tenant Damage Deposits - House	6,052	5,941
Tenant Damage Deposits - Manor	3,470	3,411
	\$ 540,991	\$ 520,118

4. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Buildings	\$ 2,223,584	\$ 1,326,615	\$ 896,969	\$ 941,441
Land Lease	1	-	1	1
Storage Sheds and Furniture and Fixtures	184,587	184,581	6	6
	\$ 2,408,172	\$ 1,511,196	\$ 896,976	\$ 941,448

HARBOUR VIEW HOUSING SOCIETY
Notes to Compiled Financial Information
Year Ended December 31, 2023

5. LONG TERM DEBT

	2023	2022
BC Housing mortgage bearing interest at 8% per annum, repayable in monthly blended payments of \$2,114. The loan matures on December 1, 2026 and is secured by specific property.	\$ 67,565	\$ 86,790
BC Housing mortgage bearing interest at 0.74% per annum, repayable in monthly blended payments of \$4,625. The loan matures on September 1, 2025 and is secured by specific property.	96,454	151,018
	164,019	237,808
Current portion of long term debt	(75,761)	(73,787)
	\$ 88,258	\$ 164,021

Principal repayment terms are approximately:

2024	\$ 75,761
2025	63,977
2026	24,281
	\$ 164,019

6. REPLACEMENT RESERVE EXPENDITURES

	House	Manor	2023	2022
Appliances	\$ 2,362	\$ 2,420	\$ 4,782	\$ 5,515
Flooring	2,975	4,652	7,627	-
Heating	-	7,088	7,088	11,195
Painting	3,779	7,836	11,615	3,319
Other	-	9,595	9,595	7,661
	\$ 9,116	\$ 31,591	\$ 40,707	\$ 27,690

HARBOUR VIEW HOUSING SOCIETY
Statement of Operations - House
(Schedule 1)
Year Ended December 31, 2023

	2023	2022
REVENUE		
Interest on replacement reserve	\$ 8,876	\$ 3,772
Interest operating	84	33
Laundry and membership dues	1,940	1,900
Rents	<u>215,394</u>	<u>211,736</u>
	<u>226,294</u>	<u>217,441</u>
EXPENDITURES		
Amortization	18,638	18,638
Building staff salaries and benefits	8,254	7,465
General administration	1,136	949
Grounds Maintenance	4,381	3,459
Heating fuel	26,682	29,466
Insurance premiums	11,750	11,305
Interest on long term debt	6,020	7,480
Maintenance labour and benefits	25,333	25,164
Professional fees	2,085	2,111
Property taxes	11,404	11,013
Repairs and maintenance	20,019	15,749
Replacement reserve	9,116	8,955
Service contracts	6,471	5,772
Utilities	18,534	17,595
Waste removal	<u>17,542</u>	<u>12,226</u>
	<u>187,365</u>	<u>177,347</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ 38,929</u>	<u>\$ 40,094</u>

See notes to financial information

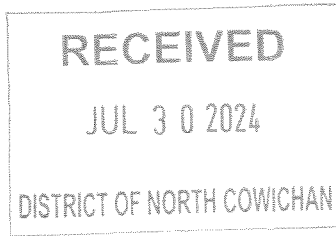
HARBOUR VIEW HOUSING SOCIETY
Statement of Operations - Manor
(Schedule 2)
Year Ended December 31, 2023

	2023	2022
REVENUES		
Interest on replacement reserve	\$ 1,013	\$ 436
Interest operating	48	19
Laundry and membership dues	1,540	1,430
Rent subsidy - BC Housing	41,579	36,453
Rents	<u>106,484</u>	<u>100,230</u>
	<u>150,664</u>	<u>138,568</u>
EXPENDITURES		
Amortization	26,833	26,833
Building staff salaries and benefits	6,610	5,995
General administration	660	641
Grounds maintenance	2,853	1,703
Heating fuel	14,830	16,423
Insurance	8,190	8,200
Interest on long term debt	897	1,299
Maintenance labour and benefits	14,247	13,757
Professional fees	2,084	2,111
Property taxes	6,631	6,407
Repairs and maintenance	10,227	7,539
Replacement reserve	31,591	18,735
Service contracts	6,281	5,019
Utilities	1,118	1,128
Waste removal	<u>9,231</u>	<u>6,424</u>
	<u>142,283</u>	<u>122,214</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 8,381</u>	<u>\$ 16,354</u>

See notes to financial information

HARBOUR VIEW HOUSING SOCIETY
Statement of Changes in Replacement Reserve Funds
(Schedule 3)
Year ended December 31, 2023

	House	Manor	Total 2023	Total 2022
REPLACEMENT RESERVE FUNDS				
FUND BALANCE, BEGINNING OF THE YEAR	\$ 434,465	\$ 76,302	\$ 510,767	\$ 480,522
Interest income	8,875	1,014	9,889	4,207
Expenditures (Note 6)	(9,116)	(31,591)	(40,707)	(27,690)
Provision amount	38,860	12,660	51,520	53,728
FUND BALANCE, END OF THE YEAR	\$ 473,084	\$ 58,385	\$ 531,469	\$ 510,767
RESTRICTED REPLACEMENT RESERVE CASH AND DEPOSITS				
Coastal Community Credit Union - cash accounts	36,418	-	36,418	35,900
Coastal Community Credit Union - GIC's	309,968	-	309,968	303,224
Island Savings - cash accounts	126,698	58,385	185,083	171,643
	\$ 473,084	\$ 58,385	\$ 531,469	\$ 510,767



7030 Trans-Canada Highway
Duncan, BC V9L 6A1 Canada
www.northcowichan.ca
T 250.746.3101
F 250.746.3313

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax: 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 24, 2024
FULL NAME OF ORGANIZATION: Rotary Club of Chemainus
MAILING ADDRESS OF PROPERTY: P0 Box 337, Chemainus, BC V0R 1K0
LEGAL DESCRIPTION:
Lot: A Block: _____ Plan: _____
TAX ROLL NUMBER: 15798-101 PID: No PID
CIVIC ADDRESS OF PROPERTY (if different than mailing address): 9758 Chemainus Rd, Chemainus, BC

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

- Not for profit (registered under Societies Act of BC)
- Not for profit (CRA registered)
- Registered Charity
- Other, please specify.

Local Service Club (not for profit, not registered)

SOCIETY NUMBER: NA BUSINESS NUMBER: NA
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: NA

Organization Executive:

Title	Name	Phone No.
President	Derek Hardacker	[REDACTED] FIPPA s. 22(1)
Secretary	Doc Morrell	[REDACTED] FIPPA s. 22(1)
Treasurer	Gerald Fizgerald	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Derek Hardacker

Mailing Address: PO Box 297, Chemainus, BC V0R 1K0

Phone Number: [REDACTED] FIPPA s. 22(1) Email: [REDACTED] FIPPA s. 22(1)

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 15+
NO

SECTION 2: ORGANIZATIONAL INFORMATION

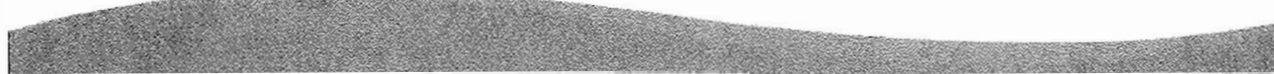
1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:



3. Describe the goals and objectives of your organization:

We provide service to others, promote integrity, and advance world understanding, goodwill, and peace through our fellowship of business, professional, and community leaders.
Chemainus Rotarians are a group of "like-hearted" individuals who share common values. We work together to make a difference in our community.

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

The Rotary club of Chemainus is working together with the community, and the MNC to create better more accessible spaces, to create a better community and bring the people together

Describe the activities your organization carries out that contribute to the well-being of the community?

Engagement- We have a weekly bottle drop that engages with the community, by giving back to other organizations and groups as well as working together with volunteers to the community.

Community-We work through out the year with a number of community groups and organizations, as well as working on a number of community improvement projects

Housing-We work with a series of community organizations working directly with food and housing insecurity support. We also work in Guatemala with a Mayan women's collective to create housing and support nutrition programs.

Environment-We run a weekly bottle drop, and do other invasive species removal projects and electronic recycling programs

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

We donate funds directly to Nourish Cowichan and the Starfish pack program to help feed school children on the weekends. We work with Chemainus Neighbourhood house, and Chemainus Harvest House to help the community with food and shelter insecurity. We have run hygiene drives to help those who are unhoused to have access to cleaning supplies and hygiene products. We are currently working with MNC to create an accessible sidewalk at Kin Beach to allow access to the new accessible washrooms. We have previously supported catastrophe (an organization that spays, neuters and feeds feral cats)

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?
We have worked with MNC to create signage for to promote First Nations areas of cultural significance. We welcome all members of the community to join us. We have speakers to teach about seen and unseen privledge. We are working with MNC to increase accesibility in a local park.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.
25000+

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Our organization works directly with children, we are not able to offer membership to anyone who is legally prohibited from contact with minors.

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

We are currently working with MNC to create a sidewalk to increase the accessibility to the new washrooms at the Kin Beach property.

We have in place financial assistance programs to encourage anyone to join our organization, to remove financial barriers.

We are aware of the physical accessibiity of our meeting spaces and create events that all can attend and participate.

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?
YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?
YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged
Festival of Murals	100sq'	\$0.00

4. How is your organization accessible to the public?
 We encourage individuals to join us as volunteers. We invite anyone to join us to see what we are all about and we have programs in place to help individuals who may have financial barriers to being a member.

We host our meetings at venues that are accessible to all

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income
Bottle drop	Rotary Club of Chemainus	53,040

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: 0 Part-time: 0 Number of Volunteers: 50+

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose
June 2024	500	Municipality of N Cowichan	Summer Fest Literacy
June 2023	500	Municipality of N Cowichan	Summer Fest Literacy
June 2022	500	Municipality of N Cowichan	Summer Fest Literacy
July 2023	7700	Duncan Dabbers	Public Bike Racks
2022/23/24	\$3500(usd)/year	Rotary District 5020	Guatemala Project

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.
Membership fees, weekly bottle drop, individual donations, other fundraising events

5. Prior year actual operating expenses	87,410.46
	\$ _____
6. Prior year actual operating revenues	95,006.28
	\$ _____
7. Current year annual operating budget of organization (attach a copy)	93,714.00
	\$ _____
8. Projected annual operating budget of the organization for the year of requested exemption	
	98,844.00
	\$ _____

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

Rotary Club of Chemainus Profit & Loss Budget Performance

July 2023 through June 2024

	Jul '23 - Jun 24	Budget	Jul '23 - Jun 24	YTD Budget	Annual Budget
Income					
4000 - CLUB ACCOUNT INCOME					
4001 - Meals & Fellowship					
4001-1 - Other	557.00		557.00		
4001-2 - Club BBQ	175.00	175.00	175.00	175.00	175.00
Total 4001 - Meals & Fellowship	732.00	175.00	732.00	175.00	175.00
4002 - Sam's Pot	649.80	600.00	649.80	800.00	800.00
4003 - Membership Dues					
4003-1 - Regular	4,426.00	4,082.00	4,426.00	4,082.00	4,082.00
4003-2 - Associate	920.00	1,150.00	920.00	1,150.00	1,150.00
Total 4003 - Membership Dues	5,346.00	5,232.00	5,346.00	5,232.00	5,232.00
4005 - Installation	700.00	720.00	700.00	720.00	720.00
4006 - Christmas Party	1,205.35	1,200.00	1,205.35	1,200.00	1,200.00
4014 - Admin fee from GOLF	703.61	270.00	703.61	270.00	270.00
4015 - Admin Fee from Bottle Drop	6,586.79	5,991.00	6,586.79	5,991.00	5,991.00
4018 - Admin Fee from Gin Fest	0.00	450.00	0.00	450.00	450.00
Total 4000 - CLUB ACCOUNT INCOME	15,923.55	14,838.00	15,923.55	14,838.00	14,838.00
4250 - SERVICE ACCOUNT INCOME					
4252 - Golf Tournament	7,817.89	3,000.00	7,817.89	3,000.00	3,000.00
4254 - Summerfest Food Revenue					
4254-1 - Summerfest Food Revenue	1,907.30	3,200.00	1,907.30	3,200.00	3,200.00
4254-2 - Summer Fest Non-Food Income	1,600.00	1,000.00	1,600.00	1,000.00	1,000.00
Total 4254 - Summerfest Food Revenue	3,507.30	4,200.00	3,507.30	4,200.00	4,200.00
4255 - Donations					
4255-1 - Equipment Rental Donations	475.00	200.00	475.00	200.00	200.00
4255-2 - Member Donations for Foundation	1,015.00	500.00	1,015.00	500.00	500.00
4255-3 - Polio	850.00	500.00	850.00	500.00	500.00
4255 - Donations - Other	7,700.00	7,700.00	7,700.00	7,700.00	7,700.00
Total 4255 - Donations	10,040.00	8,900.00	10,040.00	8,900.00	8,900.00
4256 - Special Events Fundraising					
4256-1 - Bottle Drop	55,951.50	53,040.00	55,951.50	53,040.00	53,040.00
4256-4 - Gin Fest	0.00	5,000.00	0.00	5,000.00	5,000.00
Total 4256 - Special Events Fundraising	55,951.50	58,040.00	55,951.50	58,040.00	58,040.00
4257 - Rotary District Grants	4,687.55	5,000.00	4,687.55	5,000.00	5,000.00
4259 - John Dove GIC interest	541.64	541.00	541.64	541.00	541.00
4260 - Jessie Price GIC interest	95.02	85.00	95.02	85.00	85.00
4261 - Larry Nancarrow GIC interest	237.55	200.00	237.55	200.00	200.00
4262 - Summer Fest Grant	500.00	1,000.00	500.00	1,000.00	1,000.00
4263 - Donations to Int'l Projects	1,854.55	1,000.00	1,854.55	1,000.00	1,000.00
Total 4250 - SERVICE ACCOUNT INCOME	85,233.00	81,966.00	85,233.00	81,966.00	81,966.00
4900 - BANK INTEREST INCOME	0.94		0.94		
Total Income	101,157.49	96,804.00	101,157.49	96,804.00	96,804.00
Gross Profit	101,157.49	96,804.00	101,157.49	96,804.00	96,804.00
Expense					
5000 - CLUB ACCOUNT EXPENSES					
5001 - Meals & Fellowship					
5001-1A - Other	1,088.90		1,088.90		
5001-2 - Club BBQ	245.54	245.00	245.54	245.00	245.00
5001 - Meals & Fellowship - Other	0.00	500.00	0.00	500.00	500.00

Rotary Club of Chemainus Profit & Loss Budget Performance

July 2023 through June 2024

	Jul '23 - Jun 24	Budget	Jul '23 - Jun 24	YTD Budget	Annual Budget
Total 5001 - Meals & Fellowship	1,334.44	745.00	1,334.44	745.00	745.00
5002 - Rotary Intern'l & District Dues	3,695.28	3,420.00	3,695.28	3,420.00	3,420.00
5003 - Christmas Party	2,147.35	2,142.00	2,147.35	2,142.00	2,142.00
5005 - Promotion & Advertising	293.24	1,000.00	293.24	1,000.00	1,000.00
5007 - Installation	1,331.85	1,200.00	1,331.85	1,200.00	1,200.00
5008 - Sunshine / Flowers	119.99	200.00	119.99	200.00	200.00
5010 - Exec Training - PETS/DTA	1,781.10	2,000.00	1,781.10	2,000.00	2,000.00
5011 - Conferences - DTA	0.00	1,000.00	0.00	1,000.00	1,000.00
5012 - Misc Club (badges postage etc)	822.49	500.00	822.49	500.00	500.00
5013 - General Club Expenses	703.40	300.00	703.40	300.00	300.00
5014 - DACdb/Club Runner	202.80	200.00	202.80	200.00	200.00
5016 - Sam's Pot Subsidizies	205.35	800.00	205.35	800.00	800.00
5017 - Guest Meals	333.25	500.00	333.25	500.00	500.00
5019 - Virtual Mtg-Fees & Equipment	179.20	200.00	179.20	200.00	200.00
5021 - Board Meeting Costs	753.89	750.00	753.89	750.00	750.00
5023 - Accounting Software	534.24	535.00	534.24	535.00	535.00
Total 5000 - CLUB ACCOUNT EXPENSES	14,437.87	15,492.00	14,437.87	15,492.00	15,492.00
5100 - TOTAL SERVICE EXPENSES					
5200 - SERVICE LOCAL EXPENSES					
5252 - Adv in Citizenship	1,755.46	2,200.00	1,755.46	2,200.00	2,200.00
5256 - CampGoodtimes	500.00	500.00	500.00	500.00	500.00
5259 - Legion Poppy Fund	100.00	100.00	100.00	100.00	100.00
5261 - Misc					
5261-2 - Bottle Drop	703.69	750.00	703.69	750.00	750.00
5261 - Misc - Other	757.63	500.00	757.63	500.00	500.00
Total 5261 - Misc	1,461.32	1,250.00	1,461.32	1,250.00	1,250.00
5262 - Equipment Repair & Replacement					
5262-1 - Sign maintenance	157.92	250.00	157.92	250.00	250.00
5262-2 - Other Equipment	231.86	50.00	231.86	50.00	50.00
Total 5262 - Equipment Repair & Replacement	389.78	300.00	389.78	300.00	300.00
5264 - Local Projects					
5264-8 - Bike Racks	7,659.65	7,700.00	7,659.65	7,700.00	7,700.00
5264-9 - CCSA Camp for Kids	968.00	968.00	968.00	968.00	968.00
Total 5264 - Local Projects	8,627.65	8,668.00	8,627.65	8,668.00	8,668.00
5265 - Summerfest Food Cost Only	2,554.57	1,800.00	2,554.57	1,800.00	1,800.00
5266 - SummerfestNON FOOD Exp	4,318.03	3,500.00	4,318.03	3,500.00	3,500.00
5267 - Bursary from L Nancarrow Int AC	400.00	400.00	400.00	400.00	400.00
5268 - Bursary from Jesse Price Int AC	200.00	200.00	200.00	200.00	200.00
5269 - Bursary from John Dove Int AC	300.00	300.00	300.00	300.00	300.00
5270 - Gin Fest					
5270-1 - Other costs	0.00	2,000.00	0.00	2,000.00	2,000.00
5270-2 - Admin Fee	0.00	270.00	0.00	270.00	270.00
Total 5270 - Gin Fest	0.00	2,270.00	0.00	2,270.00	2,270.00
5282 - Propane					
5282-1 - Barbeques	45.64	100.00	45.64	100.00	100.00
5282-2 - Heaters	221.88	200.00	221.88	200.00	200.00
Total 5282 - Propane	267.52	300.00	267.52	300.00	300.00
5295 - RYLA V.I.	1,050.00	1,000.00	1,050.00	1,000.00	1,000.00
5388 - Scholarships	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
5391 - Little Town Christmas Society	500.00	500.00	500.00	500.00	500.00
5394 - Golf Tournament Admin Fee	703.61	468.00	703.61	468.00	468.00
5396 - Starfish/Nourish	5,338.36	4,992.00	5,338.36	4,992.00	4,992.00

Rotary Club of Chemainus Profit & Loss Budget Performance

July 2023 through June 2024

	Jul '23 - Jun 24	Budget	Jul '23 - Jun 24	YTD Budget	Annual Budget
5399 - Cowichan Neighbourhood House	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
5405 - Admin fee for Bottle Drop	6,586.79	6,364.00	6,586.79	6,364.00	6,364.00
5406 - Direct Local Project(s)					
5406-1 - President's Legacy Project	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
Total 5406 - Direct Local Project(s)	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
5407 - Soap for Hope	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
5409 - Stuff the Truck	500.00	500.00	500.00	500.00	500.00
5420 - Payt to Commun. BD Participants	13,980.50	10,560.00	13,980.50	10,560.00	10,560.00
5450 - Capital Project	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
5451 - Contingency Fund	25,000.00	0.00	25,000.00	0.00	0.00
Total 5200 - SERVICE LOCAL EXPENSES	90,533.59	62,172.00	90,533.59	62,172.00	62,172.00
5600 - SERVICE INTERNATIONAL EXPENSES					
5605 - Exchange Students Lunch	560.00	500.00	560.00	500.00	500.00
5610 - Mid Island WCS group	650.00	650.00	650.00	650.00	650.00
5615 - Polio Plus	1,730.00	1,400.00	1,730.00	1,400.00	1,400.00
5620 - RI Foundation	1,565.00	2,000.00	1,565.00	2,000.00	2,000.00
5635-1 - Guatemala Exp.-Direct Donations	10,000.00	9,500.00	10,000.00	9,500.00	9,500.00
5635-4 - Guatemala Shoe Project	638.70		638.70		
5655 - Disaster Aid Canada	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
5660 - Restor International Inc.	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Total 5600 - SERVICE INTERNATIONAL EXPENSES	17,143.70	16,050.00	17,143.70	16,050.00	16,050.00
Total 5100 - TOTAL SERVICE EXPENSES	107,677.29	78,222.00	107,677.29	78,222.00	78,222.00
5900 - BC GAMING FUNDS DISTRIBUTION					
5930 - GAMING YOUTH PROJECTS					
5939 - GAMING Scholarships	2,500.00		2,500.00		
Total 5930 - GAMING YOUTH PROJECTS	2,500.00		2,500.00		
Total 5900 - BC GAMING FUNDS DISTRIBUTION	2,500.00		2,500.00		
6000 - BANK SERVICE CHARGES	214.98		214.98		
Total Expense	124,830.14	93,714.00	124,830.14	93,714.00	93,714.00
Net Income	-23,672.65	3,090.00	-23,672.65	3,090.00	3,090.00

1				
2		Finance Mtg Jul 29, 2024	2024-2025	
3		From Finance Committee for Board Approval	BUDGET	Notes
4				
5		CLUB ACCOUNT INCOME		
6	4001	Meals + Fellowship Meetings	500	
7	4001-2	Club BBQ	0	
8	4001-3	DG's Dinner	0	
9	4002	Sam's Pot	800	
10	4003-1	Membership Dues	5,250	
11	4003-2	Associate Dues	875	
12	4005	Installation	750	
13	4006	Christmas Party	1,200	
14	4014	Admin fee from GOLF	450	
15	4015	Admin Fee from Bottle Drop	6,364	
16	4018	Admin Fee from Gin Fest	0	
17				
18		TOTAL CLUB ACCOUNT INCOME	16,189	
19				
20		SERVICE ACCOUNT INCOME		
21	4252	Golf Tournament	5,000	
22	4254-1	Summerfest Food Revenue	2,000	
23	4254-2	Summerfest Non Food income	2,000	
24	4255	Donations for Projects	0	
25	4255-1	Equipment Rental Donations	250	
26	4255-2	Member Donations for Foundation	1,000	
27	4255-3	Polio Donations	750	
28	4256-1	Bottle Drop	53,040	
29	4256-4	Gin Fest	0	
30	4257	Rotary District Grants	4,688	
31	4259	John Dove GIC interest on \$15K	450	
33	4260	Jessie Price GIC interest on \$10K	70	
34	4261	Larry Nancarrow GIC interest on \$25K	175	

35	4262	Summer Fest Grant	500	
36	4263	Donations to Int'l Projects (non Grant)	1,000	
37		TOTAL SERVICE ACCOUNTS INCOME	70,923	
38				
39		TOTAL INCOME	87,112	Line 18 + line 37
40				
41	EXPENSE	CLUB ACCOUNT EXPENSES		
42	5001-1A	Meals -Fellowship Meetings	1,000	
43	5001-2	Club Barbeque	274	
44	5001-3	DG's Dinner	0	
45	5002	Rotary Intern'l & District Dues + Cdn Ins	4,557	
46	5003	Christmas Party	2,150	
47	5005	Promotion & Advertising	1,000	
48	5007	Installation	1,200	
49	5008	Sunshine / Flowers	200	
50	5010	President's Training - PETS and DTA	2,000	
51	5011	DTA and Conference	1,000	
52	5012	Misc Club (badges postage etc)	600	
53	5013	General Club Expenses	700	
54	5014	DacDb annual fee(Website)	225	
55	5016	Sam's Pot Subsidies	800	
56	5017	Guest Meals	500	
57	5019	Virtual Meetings Fees and Equipment	200	
58	5021	Board Meeting Costs	840	
59	5023	Quick Books Desk Top	616	
60		TOTAL CLUB ACCOUNT EXPENSES	17,862	
61				
62		SERVICE ACCOUNT EXPENSES		
63		SERVICE LOCAL EXPENSES		
64	5252	Adv in Citizenship	2,200	
65	5256	Camp Goodtimes/Cops for Cancer	500	
66	5259	Legion Poppy Fund	100	

67	5261	Misc Other	750	
68	5261-2	Misc Bottle Drop	750	
70	5262-1	Sign maintenance	250	
71	5262-2	Other Equipment	50	
72	5264-8	Bike Racks	0	
73	5264-9	CCSA	0	
74	5265	Summerfest Food Cost Only-June 2023	2,500	
75	5266	Summerfest NON FOOD Exp-June 2023	4,000	
76	5267	Bursary from L Nancarrow Int AC ()	400	
77	5268	Bursary from Jesse Price Int AC ()	200	
78	5269	Bursary from John Dove Int AC	300	
79	5270-1	Gin Fest - Other Costs	0	
80	5270-2	Gin Fest - Admin Fee	0	
81	5282-1	Barbeques	75	
82	5282-2	Heaters	224	
83	5295	Ryla VI	1,050	
84	5388	Scholarship Local	1,500	
85	5391	Little TownChristmas	500	
86	5394	Golf Tournament Admin Fee	450	
87	5396	Nourish	5,092	
88	5399	Cowichan Neighbourhood House	1,000	
89	5405	Admin fee for Bottle Drop	6,364	
90	5406-1	President's Legacy Project	2,500	
91	54xx	Sidewalk Project Kin Park	2,500	
92	5407	Soap for Hope (hygiene products-local distribution)	1,000	
93	5409	Stuff the truck	500	
94	5420	BD participants Net Expense (after 12% fee)	11,202	
95	5450	Capital Project Fund	20,000	
96	5451	Contingency Fund	0	
97		TOTAL SERVICE LOCAL EXPENSES	65,957	
98				
99		SERVICE INTERNATIONAL EXPENSES		
100	5605	Exchange Students Lunch	600	
101	5610	Mid Island WCS group	650	

102	5615	Polio Plus	1,400	
103	5620	RI Foundation	2,000	
104	5630	Ryla Washinton State	0	
105	5635-1	Guatemala	9,375	
106	5635-4	Guatemala Shoe Project	0	
107	5655	Disaster Aid Canada	1,000	
108	5660	Restor Canada	0	
109		TOTAL SERVICE INTERNATIONAL EXPENSES	15,025	
110				
111		TOTAL SERVICE EXPENSES	80,982	= Line 97 + Line 109
112		BANK SERVICE CHARGES		
113				
114		TOTAL EXPENSE (Club & Service)	98,844	= Line 60 + Line 111
115		NET INCOME or (LOSS)	(11,732)	= Line 39 - Line 114
116				
117		Club Income	16,189	= Line 18
118		Club Expenses	17,862	= Line 60
119		NET INCOME/(LOSS) CLUB	(1,673)	
120				
121		Service Income	70,923	= Line 37
122		Service Expense	80,982	= Line 111
123		NET INCOME/(LOSS) SERVICE	(10,059)	



7030 Trans-Canada Highway
Duncan, BC V9L 6A1 Canada
www.northcowichan.ca
T 250.746.3101
F 250.746.3313

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: August 13, 2024
FULL NAME OF ORGANIZATION: Somenos Community Association
MAILING ADDRESS OF PROPERTY: 3248 Cowichan Valley Highway, Duncan, BC V9L5Z4
LEGAL DESCRIPTION:
Lot: 4 Block: 2 Plan: VIP1599
TAX ROLL NUMBER: 05373-000 PID: 007-107-196
CIVIC ADDRESS OF PROPERTY (if different than mailing address): _____

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance*).

- Not for profit (registered under Societies Act of BC)
- Not for profit (CRA registered)
- Registered Charity
- Other, please specify.

SOCIETY NUMBER: S0006122 BUSINESS NUMBER: 84957 1880 BC0001
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: _____

Organization Executive:

Title	Name	Phone No.
President	Celine Degraaf	250-510-5255
Secretary	John Degraaf	[REDACTED] FIPPA s. 22(1)
Treasurer	Paula Nelson	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Celine Degraaf, President

Mailing Address: [REDACTED] Duncan, BC [REDACTED] FIPPA s. 22(1)

Phone Number: 250-510-5255 FIPPA s. 22(1) Email: [REDACTED] FIPPA s. 22(1)

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) every year
NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:

3. Describe the goals and objectives of your organization:

The goal of the Somenos Community Association is to be a proud, welcoming hall in our community, allowing groups access to an affordable space for their functions. At the moment we have West View Learning using the hall for the education of high functioning children, and special needs learners, computer workshops for adults, specialized reading, writing and math individual tutoring and spring break and summer camps.

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

Describe the activities your organization carries out that contribute to the well-being of the community?

We are used as a center for high functioning children who have problems learning in our regular school system, the majority being on the autism spectrum, they are a non-profit organization and utilize our entire hall. They have programs for the community in terms of workshops and camps. We are also used by Girl Guides, Pathfinders and Brownies.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

We are used by children with learning disabilities. West View provides service to families that are financially less able to provide targeted remedial instruction for their child.

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?
The learning center using our hall has a diverse group of children, unable to attend regular school due to sensory overload and a general lack of awareness of both the needs and talents of these special learners.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.
Difficult to come up with a number

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?
YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?
YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged

4. How is your organization accessible to the public?

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income
use of hall for learning center	West View Learning	\$12,000
Guides	Girl guides of Canada	\$400

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: _____ Part-time: _____ Number of Volunteers: ⁵ _____

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose
June 2023	\$7,000	District of North Cowichan	gutters & security upgrades
June 2022	\$7,000	District of North Cowichan	building upgrade
June 2021	\$7,000	District of North Cowichan	upgrade lighting

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.

- 5. Prior year actual operating expenses \$ 15,201
\$ _____
- 6. Prior year actual operating revenues \$ 19,775
\$ _____
- 7. Current year annual operating budget of organization (attach a copy) \$ 26,300
\$ _____
- 8. Projected annual operating budget of the organization for the year of requested exemption \$ 30,000
\$ _____

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

SOMENOS COMMUNITY ASSOCIATION

October 1, 2023-October 1, 2024

INCOME

Group and Social Rentals -----	12,400
Municipal Grant -----	7,000
Cash set aside for Painting Hall -----	7,000
Total Income -----	26,400

EXPENSES

Bank Charges -----	240
Hydro -----	3400
Upgrade Walls and Soffits Outside -----	12,874
Gutters -----	3,607
Water Bill, Taxes, License -----	608
Oil Tank removal -----	150
Minister of Finance -----	90
Lawn Mower Maintenance and Fuel -----	1120
Yard Maintenance gravel driveway -----	800
Septic Tank Pumped Out -----	900
Heat Pump Maintenance -----	529
Snow Removal -----	300
LED lights in Kitchen ,Add power downstairs -----	1310
Fire Extinguisher maintenance -----	46
Total Expenses -----	25,974

PROJECTED BUDGET FOR 2024-2025

Projected Income

Group Rentals. 12,400
Municipal Grant 10,000

Total Projected Income32,000

Projected Expense

Painting Exterior of Hall20,000
Utilities (hydro, fuel etc)4000
General Expenses (bank, bookkeeping etc.).....1000
Maintenance (heat pump, yard maintenance).....
Including gravel, snow removal etc..... 4000
Taxes, Water, License 700
Lawn Mower replacement2000

Total Projected Expenses31,700

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 29, 2024

FULL NAME OF ORGANIZATION: Steeple Housing Society

MAILING ADDRESS OF PROPERTY: 9910 Esplanade Street, Chemainus, B.C. DORIKI

LEGAL DESCRIPTION:

Lot: District Lot 18 Block: Range 5 Plan: VIP79822 Parcel A

TAX ROLL NUMBER: 15148-00 PID: 030-184-452

CIVIC ADDRESS OF PROPERTY (if different than mailing address): as above

(as above)

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

- Not for profit (registered under Societies Act of BC)
- Not for profit (CRA registered)
- Registered Charity
- Other, please specify.

Not for profit (registered under Societies Act of BC)

SOCIETY NUMBER: S-0049317 BUSINESS NUMBER: 82978 1749 BC0001

REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: S-0049317

Organization Executive:

Title	Name	Phone No.
President	William Cleary	[REDACTED] FIPPA s. 22(1)
Secretary	Jutta Milligan	[REDACTED] FIPPA s. 22(1)
Treasurer	Jutta Milligan	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Elizabeth Bennett, Administrator
 Mailing Address: 9910 Esplanade Street, Chemainus, B.C. V0R 1K1
 Phone Number: 250-246-1805 Email: steeples@telus.net

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) ? 21 years
 NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
 NO

If no, please explain:

3. Describe the goals and objectives of your organization:

The purposes of the Society are:

(a) to construct, provide, maintain, lease, own and manage one or more housing projects for seniors and persons with disabilities

(b) to construct, provide, maintain, lease, own and manage one or more housing projects for low and moderate income households

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

See #3 above

Describe the activities your organization carries out that contribute to the well-being of the community?

See #3 above

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

See #3 above

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?
We work in partnership with Island Health and BC Housing. See #3 above.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.
16 Assisted Living Units and 3 Independent affordable housing units for seniors

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?
Not applicable

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?
YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?
YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged

4. How is your organization accessible to the public?
Not Applicable

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: _____ Part-time: ¹¹ _____ Number of Volunteers: ⁶ _____

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.

- 5. Prior year actual operating expenses \$ 879,334
- 6. Prior year actual operating revenues \$ 926,573
- 7. Current year annual operating budget of organization (attach a copy) \$ See attached
- 8. Projected annual operating budget of the organization for the year of requested exemption \$ In progress

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

Steeple Housing Society
Assisted Living Budget 2024

16 Assisted Living Units

2024

Budget

Revenue

Tenant Rent Contribution	271,768
BC Hydro Surcharge	3,100
BC Housing Contribution	166,490
IH Contribution	262,832
Interest	45,000
Donation	
VIHA - Covid Funding	35,600
Other Income	
	784,790

Expenditures

Staffing

Administrator	81,100
Administrative Support	11,680
Social/Rec Coordinator	28,290
Activities Assistant	2,650
Dietary/Food Services	107,900
Housekeeping/Laundry	32,000
Holiday Pay	14,100
EI Expense	5,550
CPP Expense	10,000
WCB Expense	8,670
Extended Health & Dental	750
Sick Pay	850
	303,540

Purchased Services

Dietary	128,500
Laundry	7,275
Accounting	4,400
	140,175

Supplies

Raw Food Costs	14,750
Supplies - Housekeeping/Laundry	4,150
Supplies - Kitchen	3,900
Misc. supplies & equipment	1,400
	24,200

Steeple Housing Society
Assisted Living Budget 2024

2024
Budget

Housing Expenses

Mortgage P & I	119,676
Property Taxes	900
Maintenance & Repairs	
building	25,000
service contracts	14,500
grounds	12,475
Supplies Building	1,000
Supplies Grounds	750
Cablevision & Internet	2,500
Electricity	17,500
Heating Fuel	14,500
Water & Sewer	3,300
Garbage & Recycle	8,000
Insurance	47,718
Replacement Reserve	11,520
Contingency for Vacancy Loss	
Capital Replacement	7,680
	287,019

Administration (non-staffing)

Office Overhead	3,600
Telephone & Communication	8,976
Security Emerg Contact Serv	650
Association Dues	2,000
Lifeline	5,300
Audit & Legal	10,000
Professional Development & Training	500
Human Resources	250
Recreation Program	2,500
Courtyard Contribution	(3,920)
	29,856

Total Expenditure	784,790
Total Revenue	784,790

3 Independent Units

Steeple Housing Society	
Courtyard Budget 2024	
	2024
	Budget
Revenue	
Tenant Rent Contribution	39,196
	39,196
Expenditures	
Housing Expenses	
Property Taxes	85
Maintenance & Repairs	
building	2,000
service contracts	500
grounds	1,300
Electricity/Natural Gas	3,200
Water & Sewer	350
Garbage & Recycle	1,200
Insurance	4,700
Contingency for Vacancy Loss	
Capital Replacement	13,742
Capital Improvement	4,000
	31,077
Administration (non-staffing)	
General Administration	3,920
	3,920
Total Expenditure	34,997
Total Revenue	39,196

STEEPLES HOUSING SOCIETY

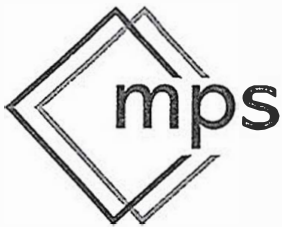
FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

STEEPLES HOUSING SOCIETY

YEAR ENDED DECEMBER 31, 2023
CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Operations	4
Statement of Changes in Net Assets	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 11
Schedule of Shelter Receipts and Expenditures	12



MacLean Pazicka Souchuck
Chartered Professional Accountants

Campbell B. MacLean, Ltd.
Stana Pazicka, Inc.
Leanne M. Souchuck, Ltd.

INDEPENDENT AUDITORS' REPORT

To the Members of Steeples Housing Society

Qualified Opinion

We have audited the accompanying financial statements of Steeples Housing Society, which comprise the statement of financial position as at December 31, 2023, the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, except for the effect of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of Steeples Housing Society as at December 31, 2023, and the results of its operations, changes in net assets and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not for profit organizations, Steeples Housing Society derives revenue from donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Society. Therefore, we were not able to determine whether any adjustments might be necessary to recorded donations or fundraising, excess of revenues over expenses, cash flows from operations for the years ended December 31, 2023, current assets as at December 31, 2023 and net assets as at January 1 and December 31 for the 2023 year.

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

Other Matters

The prior year figures have not been audited. The Independent Practitioners' Review Engagement Report for 2022 financial statements was issued on July 4, 2023.

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

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

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

As required by the British Columbia Society Act, we report that, in our opinion, these standards have been applied on a basis consistent with that of the preceding year.

MPS

CHARTERED PROFESSIONAL ACCOUNTANTS

Parksville, Canada
July 25, 2024

STEEPLES HOUSING SOCIETY

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2023

ASSETS	2023	2022
CURRENT		
Cash	\$ 448,746	\$ 283,235
Short term investments (note 3)	579,834	559,049
Accounts receivable	28,743	35,175
Interest receivable	5,517	635
GST receivable	2,284	1,683
Prepaid expenses	32,413	31,362
	1,097,537	911,139
TANGIBLE CAPITAL ASSETS (note 4)	3,414,678	3,549,255
	\$ 4,512,215	\$ 4,460,394
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities (note 5)	\$ 70,512	\$ 58,358
Deferred revenue (note 6)	274,593	165,783
Current portion of long term debt (note 7)	58,057	55,377
	403,162	279,518
LONG TERM DEBT (note 7)	1,269,398	1,327,454
DEFERRED REVENUE - CAPITAL	1,076,494	1,137,500
	2,749,054	2,744,472
NET ASSETS		
Investment in tangible capital assets (note 8)	1,010,730	1,028,923
Unrestricted net assets (note 9)	489,771	448,687
Internally restricted capital replacement fund (note 10)	221,276	208,340
Contingency reserve fund (note 11)	41,384	29,972
	1,763,161	1,715,922
	\$ 4,512,215	\$ 4,460,394

Economic dependence (note 12)

APPROVED ON BEHALF OF THE BOARD:

FIPPA s. 22(1)

Director

Director

FIPPA s. 22(1)

STEEPLES HOUSING SOCIETY

STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2023

	2023	2022
REVENUE		
VIHA	\$ 354,424	\$ 339,164
Tenant - rent	297,756	250,831
BC Housing	161,490	183,512
Capital grant - amortization	65,386	64,728
Interest	43,999	9,489
Other income	3,518	2,732
Donations	-	500
	<hr/> 926,573	<hr/> 850,956
EXPENSES		
Amortization	146,979	146,137
Bank charges and interest	885	18
Dietary and laundry services	143,466	110,255
Insurance	47,772	39,143
Interest on long term debt	64,299	66,856
Licences, dues and permits	2,993	3,367
Office	11,442	13,553
Professional fees	15,464	7,145
Property taxes	831	2,847
Repairs and maintenance	88,223	136,588
Supplies	16,381	14,896
Telephone	8,975	8,678
Travel	667	1,975
Utilities	47,652	37,760
Wages and benefits	283,305	268,259
	<hr/> 879,334	<hr/> 857,477
EXCESS OF REVENUE (EXPENSES)	<hr/> \$ 47,239	<hr/> \$ (6,521)

STEEPLES HOUSING SOCIETY

STATEMENT OF CHANGES IN NET ASSETS YEAR ENDED DECEMBER 31, 2023

	2023				2022	
	Investment in Tangible Capital Assets	Unrestricted Net Assets	Internally Restricted Capital Replacement Fund	Contingency Reserve Fund	Total	Total
BALANCE AT BEGINNING OF YEAR	\$ 1,028,923	\$ 448,687	\$ 208,340	\$ 29,972	\$ 1,715,922	\$ 1,722,443
Net change in investment in tangible capital assets	63,399	(63,399)	-	-	-	-
Transfers	-	(19,200)	7,680	11,520	-	-
Excess of revenue (expenses)	(81,592)	123,683	5,256	(108)	47,239	(6,521)
BALANCE AT END OF YEAR	\$ 1,010,730	\$ 489,771	\$ 221,276	\$ 41,384	\$ 1,763,161	\$ 1,715,922

STEEPLES HOUSING SOCIETY

STATEMENT OF CASH FLOWS YEAR ENDED DECEMBER 31, 2023

	2023	2022
OPERATING ACTIVITIES		
Excess of revenue (expenses)	\$ 47,239	\$ (6,521)
Adjust for items which do not affect cash:		
Amortization of tangible capital assets	146,979	146,137
Amortization of deferred revenue - capital	(65,386)	(64,728)
Chemainus Health Care Foundation - Evacuation chair contribution	4,380	-
	133,212	74,888
Changes in non-cash working capital		
Decrease (Increase)		
Short term investments	(20,785)	88,530
Accounts receivable	6,432	(18,683)
Interest receivable	(4,882)	1,759
GST receivable	(601)	1,656
Prepaid expenses	(1,051)	(3,402)
Increase (Decrease)		
Accounts payable and accrued liabilities	12,154	11,174
Deferred revenue	108,810	(102,948)
	100,077	(21,914)
CASH FLOWS FROM OPERATING ACTIVITIES	233,289	52,974
INVESTING ACTIVITIES		
Purchase of tangible capital assets	(12,402)	(4,638)
FINANCING ACTIVITIES		
Decrease in long term debt	(55,376)	(52,820)
INCREASE (DECREASE) IN CASH	165,511	(4,484)
CASH AT BEGINNING OF YEAR	283,235	287,719
CASH AT END OF YEAR	\$ 448,746	\$ 283,235

STEEPLES HOUSING SOCIETY

NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2023

The Steeples Housing Society was incorporated under the Society Act of British Columbia on June 17, 2005 as a not-for-profit organization to construct and operate a housing facility under Independent Living BC, a housing program funded by the Government of British Columbia through its agent, BC Housing.

In accordance with the Income Tax Act, the organization is not required to pay income taxes provided certain requirements under the Income Tax Act are met. In the opinion of management, these requirements have been met.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of accounting

The Society follows the deferral method of accounting for contributions.

(b) Cash

The Society's policy is to disclose bank balances under cash.

(c) Short term investments

Short term investments are stated at cost which is equal to fair market value.

(d) Loan fees

Loan fees included in prepaid expenses are being amortized on a straight-line basis over the term of the mortgage.

(e) Tangible capital assets

Tangible capital assets are recorded at cost and are being amortized on the straight-line basis, using the following annual rates:

Building	- 35 years
Fence	- 35 years
Equipment	- 10 years
Furniture and fixtures	- 10 years
Computer hardware	- 5 years

(f) Deferred revenue - capital

The Society received a grant from BC Housing to assist with the construction of the building. This grant is being recognized as revenue on a straight-line basis over 35 years.

The Society received a grant from BC Housing to assist with the purchase of a generator. This grant is being recognized as revenue on a straight-line basis over 10 years.

The Society received a grant from Chemainus Health Care Foundation to assist with the purchase of evacuation chairs. This grant is being recognized as revenue on a straight-line basis over 10 years.

STEEPLES HOUSING SOCIETY

NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Revenue recognition

The Society follows the deferral method of accounting for contributions. Externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Contributions restricted for the purchase of tangible capital assets are deferred and amortized into revenue at a rate corresponding with the amortization rate for the related tangible capital asset. Unrestricted contributions are recognized as revenue when received. Contributed materials and services are recognized at fair value when they are considered to be significant.

(h) Use of estimates

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the current period. Significant items subject to such estimates and assumptions include valuation of prepaid expenses, the estimated useful life of tangible capital assets and accrued liabilities. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known.

2. FINANCIAL INSTRUMENTS

The Society initially measures its financial assets and financial liabilities at fair value.

The Society subsequently measures its financial assets and financial liabilities at amortized cost. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, short term investments, accounts receivable and interest receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and long term debt.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Transaction costs

Transaction costs related to financial assets measured at fair value are expensed as incurred. Transaction costs related to other financial assets and financial liabilities are included or deducted in the initial measurement of the asset or liability.

STEEPLES HOUSING SOCIETY

NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2023

2. FINANCIAL INSTRUMENTS (continued)

Risks and concentrations

The Society is exposed to various risks through its financial instruments, without being exposed to concentrations of risk. The following analysis provides a measure of the Society's risk exposure at the date of the statement of financial position, December 31, 2023:

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Society's main credit risk relates to its accounts receivable. Accounts receivable consist of amounts receivable from federal, provincial and municipal governments. The Society is subject to normal risk associated with accounts receivable.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society's main liquidity risks relate to its accounts payable and accrued liabilities and long term debt.

3. SHORT TERM INVESTMENTS

Short term investments consist of term deposits.

4. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated Amortization	Net 2023	Net 2022
Land	\$ 584,886	\$ -	\$ 584,886	\$ 584,886
Building	4,676,693	1,935,389	2,741,304	2,874,923
Fence	4,766	477	4,289	4,426
Equipment	109,135	33,602	75,533	73,425
Furniture and fixtures	51,922	44,878	7,044	8,892
Computer hardware	13,568	11,946	1,622	2,703
	\$ 5,440,970	\$ 2,026,292	\$ 3,414,678	\$ 3,549,255

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023	2022
Trades payable and accrued liabilities	\$ 68,475	\$ 52,477
WorkSafeBC	2,037	1,545
Government remittances	-	4,336
	\$ 70,512	\$ 58,358

STEEPLES HOUSING SOCIETY

NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2023

6. DEFERRED REVENUE

	2023	2022
VIHA funding received in advance	\$ 258,322	\$ 149,505
BC Housing funding received in advance	11,421	11,528
Security deposits	4,850	4,750
	<u>\$ 274,593</u>	<u>\$ 165,783</u>

7. LONG TERM DEBT

	2023	2022
4.78% Mortgage, payable \$9,973 monthly including principal and interest, due April 1, 2027	\$ 1,327,455	\$ 1,382,831
Current portion of long term debt	58,057	55,377
	<u>\$ 1,269,398</u>	<u>\$ 1,327,454</u>

The mortgage is secured by land and building included in tangible capital assets and an assignment of rents.

Principal due over the next four years on the mortgage is as follows:

2024	\$ 58,057
2025	60,867
2026	63,813
2027	1,144,718

Loan fees of \$6,958 are included in prepaid expenses.

8. INVESTMENT IN TANGIBLE CAPITAL ASSETS

The investment in tangible capital assets consists of tangible capital assets net of liabilities related to the acquisition of tangible capital assets.

9. UNRESTRICTED NET ASSETS

Unrestricted net assets represent the operating equity of the Society.

10. INTERNALLY RESTRICTED CAPITAL REPLACEMENT FUND

The internally restricted capital replacement fund is comprised of an initial contribution of \$50,000, \$640 monthly transfers from unrestricted net assets and interest accumulated on the balance commencing January 1, 2013. The purpose of the internally restricted capital replacement fund is the funding of capital replacement costs in excess of the amount available in the contingency reserve fund.

STEEPLES HOUSING SOCIETY

NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2023

11. CONTINGENCY RESERVE FUND

	2023	2022
Balance at beginning of year	\$ 29,972	\$ 16,930
Transfer per BC Housing	14,254	7,486
Additions		
BC Housing Grant	14,400	-
Transferred from operating fund	11,520	11,520
Interest income	634	80
	70,780	36,016
Reductions		
Blinds	11,522	-
Door opener repairs	-	2,642
Electrical conduit to elevator	1,014	-
Fire extinguishers, brackets & alarm batteries	1,430	-
Fireplace parts	302	-
Glass replacement	-	632
HVAC repairs	1,804	1,879
Painting & flooring	10,907	-
Slide bar brackets	280	-
Toilet replacements	-	891
Washer replacement	2,137	-
	29,396	6,044
Balance at end of year	\$ 41,384	\$ 29,972

The contingency reserve fund consists of cash and is being funded and maintained in accordance with the operating agreement between the Society and BC Housing.

12. ECONOMIC DEPENDENCE

Operations of the Society are dependent on continued funding from BC Housing and the Vancouver Island Health Authority to carry out its program. These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. This contemplates continuation of the Society as a "going concern".

13. CONTRACTOR AND EMPLOYEE REMUNERATION

For the year ended December 31, 2023, the Society paid total remuneration of \$128,459 to one contractor for food services.

For the year ended December 31, 2023, the Society paid one employee total annual remuneration of \$75,000 or greater.

STEEPLES HOUSING SOCIETY

SCHEDULE OF SHELTER RECEIPTS AND EXPENDITURES (Unaudited) YEAR ENDED DECEMBER 31, 2023

	2023	2022
Receipts		
BC Housing	\$ 133,578	\$ 119,630
Tenant - shelter contribution	115,920	95,207
BC Housing - other (i)	27,912	63,882
BC Hydro surcharge	2,988	2,782
	280,398	281,501
Expenses		
Bad debts - vacancies	39,078	49,643
Bank charges and interest	885	18
Garbage removal	7,339	6,619
Insurance	47,772	37,135
Licences, dues and permits	2,993	3,367
Mortgage payments	119,676	119,676
Office	10,942	12,949
Other utilities	30,199	26,770
Professional fees	15,464	7,145
Property tax	756	2,591
Repairs and maintenance, except amounts paid out of Contingency Reserve Fund	69,256	111,199
Replacement reserve provision	40,174	19,006
Water and sewer	3,156	909
	387,690	397,027
Excess of expenses	\$ (107,292)	\$ (115,526)

(i) Consists of \$14,400 for replacement reserve grant (also included in replacement reserve provision) and \$14,254 (also included in replacement reserve provision), less \$742 included in prior year, for prior year overpayments retained by Steeples Housing Society per BC Housing.

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: September 4, 2024
FULL NAME OF ORGANIZATION: The Sword Ministries Society
MAILING ADDRESS OF PROPERTY: #101 5855 York Road Duncan, BC V9L 3S3
LEGAL DESCRIPTION:
Lot: _____ Block: _____ Plan: _____
TAX ROLL NUMBER: 01313.000 PID: 005-335-353
CIVIC ADDRESS OF PROPERTY (if different than mailing address): _____

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)

Not for profit (CRA registered)

Registered Charity

Other, please specify.

SOCIETY NUMBER: 50056174 BUSINESS NUMBER: 827713442

REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: _____

Organization Executive:

Title	Name	Phone No.
President	FRANCOIS BLOUIN	250 886-9673
Secretary	Sylvie Blouin	[REDACTED]
Treasurer	FRED SMITH	[REDACTED]

FIPPA s. 22(1)

FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: FRANCOIS BLOUIN
 Mailing Address: 501 - 4107 CROSLAND PLACE DUNCAN BC
 Phone Number: 250 886-9673 Email: TIFF SWOPE SIIAW.CA

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) ✓
 NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
 NO

If no, please explain:

3. Describe the goals and objectives of your organization:

BIBLE TEACHING & EXPOSITION
ADULT CHRISTIAN EDUCATION

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES NO

If yes, please explain:

Describe the activities your organization carries out that contribute to the well-being of the community?

ESTABLISH THEM IN THEIR FAITH IN CHRIST
& PROVIDES HOPE FOR THE FUTURE

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES NO

If yes, please explain:

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

WE SHARE FAITH TO ALL WALKS OF LIFE & PROVIDE BIBLICAL TOOLS TO LIVE A LIFE THAT HONORS THE CREATOR.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

50 some in person & some on Zoom

8. Is membership or enrolment restricted in any way?

YES

NO

If yes, please explain:

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES

NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES

NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES

NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged
THE SWORD		1.500
MINISTERS		

4. How is your organization accessible to the public?

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES

NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: 1 Part-time: 0 Number of Volunteers: 0

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES

NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose
N/A			

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.

- 5. Prior year actual operating expenses \$ 107,841
- 6. Prior year actual operating revenues \$ 113,977
- 7. Current year annual operating budget of organization (attach a copy) \$ 110,000
- 8. Projected annual operating budget of the organization for the year of requested exemption \$ 113,000

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

The Sword Ministries Society
Income Statement 01/01/2024 to 07/16/2024

REVENUE

Sales Revenue	
Receipted Donations	34,572.37
Sales	150.00
Net Sales	<u>34,722.37</u>

Other Revenue	
Interest Revenue	68.95
Total Other Revenue	<u>68.95</u>

TOTAL REVENUE 34,791.32

EXPENSE

Payroll Expenses	
Wages & Salaries	24,041.13
EI Expense	556.08
CPP Expense	1,323.90
Total Payroll Expense	<u>25,921.11</u>

General & Administrative Expe...	
Office Supplies	1,520.59
Miscellaneous Expenses	1,500.00
Rent	9,000.00
Travel & Entertainment	539.13
Utilities	1,216.14
Other Credit Card Commissions	-0.01
Total Credit Card Commissions	-0.01
Total General & Admin. Expen...	<u>13,775.85</u>

TOTAL EXPENSE 39,696.96

NET INCOME -4,905.64

The Sword Ministries Society

Comparative Income Statement

June

	Actual 06/01/2024 to 06/30/2024	Actual 06/01/2023 to 06/30/2023	Difference
REVENUE			
Sales Revenue			
Receipted Donations	3,519.02	6,685.40	-3,166.38
Net Sales	<u>3,519.02</u>	<u>6,685.40</u>	<u>-3,166.38</u>
Other Revenue			
Interest Revenue	7.07	21.85	-14.78
Total Other Revenue	<u>7.07</u>	<u>21.85</u>	<u>-14.78</u>
TOTAL REVENUE	<u>3,526.09</u>	<u>6,707.25</u>	<u>-3,181.16</u>
EXPENSE			
Payroll Expenses			
Wages & Salaries	4,013.71	6,250.00	-2,236.29
EI Expense	92.96	142.63	-49.67
CPP Expense	220.65	337.17	-116.52
Total Payroll Expense	<u>4,327.32</u>	<u>6,729.80</u>	<u>-2,402.48</u>
General & Administrative Expe...			
Office Supplies	0.00	240.45	-240.45
Miscellaneous Expenses	250.00	250.00	0.00
Rent	1,500.00	1,500.00	0.00
Telephone	0.00	99.41	-99.41
Travel & Entertainment	523.63	0.00	523.63
Utilities	0.00	84.00	-84.00
Total General & Admin. Expen...	<u>2,273.63</u>	<u>2,173.86</u>	<u>99.77</u>
TOTAL EXPENSE	<u>6,600.95</u>	<u>8,903.66</u>	<u>-2,302.71</u>
NET INCOME	<u>-3,074.86</u>	<u>-2,196.41</u>	<u>-878.45</u>

The Sword Ministries Society

Comparative Income Statement

May

	Actual 05/01/2024 to 05/31/2024	Actual 05/01/2023 to 05/31/2023	Difference
REVENUE			
Sales Revenue			
Receipted Donations	7,961.00	8,158.65	-197.65
Net Sales	<u>7,961.00</u>	<u>8,158.65</u>	-197.65
Other Revenue			
Interest Revenue	8.73	26.16	-17.43
Total Other Revenue	<u>8.73</u>	<u>26.16</u>	-17.43
TOTAL REVENUE	<u>7,969.73</u>	<u>8,184.81</u>	-215.08
EXPENSE			
Payroll Expenses			
Wages & Salaries	4,013.71	6,250.00	-2,236.29
EI Expense	92.96	142.63	-49.67
CPP Expense	220.65	337.17	-116.52
Total Payroll Expense	<u>4,327.32</u>	<u>6,729.80</u>	-2,402.48
General & Administrative Expe...			
Office Supplies	193.92	274.19	-80.27
Motor Vehicle Expenses	0.00	100.02	-100.02
Miscellaneous Expenses	250.00	250.00	0.00
Rent	1,500.00	1,500.00	0.00
Telephone	0.00	72.55	-72.55
Travel & Entertainment	15.50	0.00	15.50
Utilities	341.60	84.00	257.60
Other Credit Card Commissions	-0.01	0.00	-0.01
Total Credit Card Commissions	<u>-0.01</u>	<u>0.00</u>	-0.01
Total General & Admin. Expen...	<u>2,301.01</u>	<u>2,280.76</u>	20.25
TOTAL EXPENSE	<u>6,628.33</u>	<u>9,010.56</u>	-2,382.23
NET INCOME	<u>1,341.40</u>	<u>-825.75</u>	2,167.15

The Sword Ministries Society

Comparative Income Statement

April

	Actual 04/01/2024 to 04/30/2024	Actual 04/01/2023 to 04/30/2023	Difference
REVENUE			
Sales Revenue			
Received Donations	5,806.90	7,714.05	-1,907.15
Media Sales	0.00	25.00	-25.00
Net Sales	<u>5,806.90</u>	<u>7,739.05</u>	-1,932.15
Other Revenue			
Interest Revenue	13.20	25.28	-12.08
Total Other Revenue	<u>13.20</u>	<u>25.28</u>	-12.08
TOTAL REVENUE	<u>5,820.10</u>	<u>7,764.33</u>	-1,944.23
EXPENSE			
Payroll Expenses			
Wages & Salaries	4,013.71	6,250.00	-2,236.29
EI Expense	92.96	142.63	-49.67
CPP Expense	220.65	337.17	-116.52
Total Payroll Expense	<u>4,327.32</u>	<u>6,729.80</u>	-2,402.48
General & Administrative Expe...			
Office Supplies	412.05	201.76	210.29
Miscellaneous Expenses	250.00	250.00	0.00
Rent	1,500.00	1,500.00	0.00
Telephone	0.00	42.57	-42.57
Utilities	232.30	84.00	148.30
Total General & Admin. Expen...	<u>2,394.35</u>	<u>2,078.33</u>	316.02
TOTAL EXPENSE	<u>6,721.67</u>	<u>8,808.13</u>	-2,086.46
NET INCOME	<u>-901.57</u>	<u>-1,043.80</u>	142.23

The Sword Ministries Society

Comparative Income Statement

March

	Actual 03/01/2024 to 03/31/2024	Actual 03/01/2023 to 03/31/2023	Difference
REVENUE			
Sales Revenue			
Receipted Donations	4,159.40	6,196.00	-2,036.60
Net Sales	<u>4,159.40</u>	<u>6,196.00</u>	-2,036.60
Other Revenue			
Interest Revenue	13.63	26.09	-12.46
Total Other Revenue	<u>13.63</u>	<u>26.09</u>	-12.46
TOTAL REVENUE	<u>4,173.03</u>	<u>6,222.09</u>	-2,049.06
EXPENSE			
Payroll Expenses			
Wages & Salaries	4,000.00	6,272.72	-2,272.72
EI Expense	92.96	142.63	-49.67
CPP Expense	220.65	337.17	-116.52
Total Payroll Expense	<u>4,313.61</u>	<u>6,752.52</u>	-2,438.91
General & Administrative Exp...			
Office Supplies	175.27	184.23	-8.96
Miscellaneous Expenses	250.00	250.00	0.00
Rent	1,500.00	1,500.00	0.00
Telephone	0.00	140.01	-140.01
Utilities	303.52	84.00	219.52
Total General & Admin. Expen...	<u>2,228.79</u>	<u>2,158.24</u>	70.55
TOTAL EXPENSE	<u>6,542.40</u>	<u>8,910.76</u>	-2,368.36
NET INCOME	<u>-2,369.37</u>	<u>-2,688.67</u>	319.30

Feb.

The Sword Ministries Society

Comparative Income Statement

	Actual 02/01/2024 to 02/29/2024	Actual 02/28/2023 to 02/28/2023	Difference
REVENUE			
Sales Revenue			
Receipted Donations	6,160.40	100.00	6,060.40
Net Sales	<u>6,160.40</u>	<u>100.00</u>	6,060.40
Other Revenue			
Interest Revenue	12.73	29.36	-16.63
Total Other Revenue	<u>12.73</u>	<u>29.36</u>	-16.63
TOTAL REVENUE	<u>6,173.13</u>	<u>129.36</u>	6,043.77
EXPENSE			
Payroll Expenses			
Wages & Salaries	4,000.00	0.00	4,000.00
EI Expense	92.96	0.00	92.96
CPP Expense	220.65	0.00	220.65
Total Payroll Expense	<u>4,313.61</u>	<u>0.00</u>	4,313.61
General & Administrative Expe...			
Office Supplies	156.45	0.00	156.45
Miscellaneous Expenses	250.00	0.00	250.00
Rent	1,500.00	0.00	1,500.00
Utilities	84.00	0.00	84.00
Total General & Admin. Expen...	<u>1,990.45</u>	<u>0.00</u>	1,990.45
TOTAL EXPENSE	<u>6,304.06</u>	<u>0.00</u>	6,304.06
NET INCOME	<u>-130.93</u>	<u>129.36</u>	-260.29

The Sword Ministries Society

Comparative Income Statement

Jan

	Actual 01/01/2024 to 01/31/2024	Actual 01/01/2023 to 01/31/2023	Difference
REVENUE			
Sales Revenue			
Receipted Donations	6,965.65	6,246.95	718.70
Sales	150.00	0.00	150.00
Net Sales	<u>7,115.65</u>	<u>6,246.95</u>	868.70
Other Revenue			
Interest Revenue	13.59	39.89	-26.30
Total Other Revenue	<u>13.59</u>	<u>39.89</u>	-26.30
TOTAL REVENUE	<u>7,129.24</u>	<u>6,286.84</u>	842.40
EXPENSE			
Payroll Expenses			
Wages & Salaries	4,000.00	6,250.00	-2,250.00
EI Expense	91.28	138.25	-46.97
CPP Expense	220.65	323.01	-102.36
Total Payroll Expense	<u>4,311.93</u>	<u>6,711.26</u>	-2,399.33
General & Administrative Expe...			
Advertising & Promotions	0.00	233.10	-233.10
Office Supplies	582.90	240.32	342.58
Miscellaneous Expenses	250.00	250.00	0.00
Rent	1,500.00	1,500.00	0.00
Utilities	254.72	239.12	15.60
Total General & Admin. Expen...	<u>2,587.62</u>	<u>2,462.54</u>	125.08
TOTAL EXPENSE	<u>6,899.55</u>	<u>9,173.80</u>	-2,274.25
NET INCOME	<u>229.69</u>	<u>-2,886.96</u>	3,116.65

The Sword Ministries Society

Trial Balance As at 07/16/2024

Ac...	Account Description	Debits	Credits
1050	Petty Cash	5.00	-
1055	Savings Bank Account	5,738.80	-
1060	Chequing Bank Account	9,563.09	-
1067	Paypal	7.53	-
1100	Investments - Shares Coast Capi...	5.00	-
1220	Advances & Loans	25.39	-
1820	Office Furniture & Equipment	1,054.79	-
1825	Accum. Amort. -Furn. & Equip.	-	209.61
1910	Computer Software	4,317.83	-
2133	Visa Payable	0.01	-
2180	EI Payable	-	159.36
2185	CPP Payable	-	441.30
2190	Federal Income Tax Payable	-	477.55
2240	Deduction 1 Payable	-	0.67
3015	Director Withdrawals	750.41	-
3560	Retained Earnings - Previous Year	-	25,085.00
4100	Receipted Donations	-	34,572.37
4200	Sales	-	150.00
4440	Interest Revenue	-	68.95
5410	Wages & Salaries	24,041.13	-
5420	EI Expense	556.08	-
5430	CPP Expense	1,323.90	-
5700	Office Supplies	1,520.59	-
5740	Miscellaneous Expenses	1,500.00	-
5760	Rent	9,000.00	-
5784	Travel & Entertainment	539.13	-
5790	Utilities	1,216.14	-
5896	Other Credit Card Commissions	-	0.01
		<u>61,164.82</u>	<u>61,164.82</u>

The Sword Ministries Society

Comparative Trial Balance

Ac...	Account Description	As at 07/16/2024		As at 07/16/2023		Difference
		Debits	Credits	Debits	Credits	
1020	Cash to be deposited	0.00	-	500.00	-	-500.00
1050	Petty Cash	5.00	-	5.00	-	0.00
1055	Savings Bank Account	5,738.80	-	15,580.08	-	-9,841.28
1060	Chequing Bank Account	9,563.09	-	13,079.08	-	-3,515.99
1067	Paypal	7.53	-	-	5.76	13.29
1100	Investments - Shares Coast Capi...	5.00	-	5.00	-	0.00
1220	Advances & Loans	25.39	-	22.72	-	2.67
1820	Office Furniture & Equipment	1,054.79	-	1,054.79	-	0.00
1825	Accum. Amort. -Furn. & Equip.	-	209.61	-	209.61	0.00
1910	Computer Software	4,317.83	-	3,268.50	-	1,049.33
2133	Visa Payable	0.01	-	-	129.18	129.19
2180	EI Payable	-	159.36	-	244.51	85.15
2185	CPP Payable	-	441.30	-	674.34	233.04
2190	Federal Income Tax Payable	-	477.55	-	626.86	149.31
2240	Deduction 1 Payable	-	0.67	-	0.67	0.00
3015	Director Withdrawals	750.41	-	750.41	-	0.00
3560	Retained Earnings - Previous Year	-	25,085.00	-	49,968.13	24,883.13
4100	Receipted Donations	-	34,572.37	-	44,193.05	9,620.68
4130	Media Sales	-	0.00	-	25.00	25.00
4200	Sales	-	150.00	-	0.00	-150.00
4440	Interest Revenue	-	68.95	-	168.63	99.68
5410	Wages & Salaries	24,041.13	-	43,772.72	-	-19,731.59
5420	EI Expense	556.08	-	994.03	-	-437.95
5430	CPP Expense	1,323.90	-	2,346.03	-	-1,022.13
5470	Employee Benefits	0.00	-	-	400.00	400.00
5615	Advertising & Promotions	0.00	-	233.10	-	-233.10
5645	Credit Card Charges	0.00	-	12.63	-	-12.63
5700	Office Supplies	1,520.59	-	1,454.92	-	65.67
5730	Motor Vehicle Expenses	0.00	-	100.02	-	-100.02
5740	Miscellaneous Expenses	1,500.00	-	1,500.00	-	0.00
5760	Rent	9,000.00	-	10,500.00	-	-1,500.00
5780	Telephone	0.00	-	639.59	-	-639.59
5784	Travel & Entertainment	539.13	-	0.00	-	539.13
5790	Utilities	1,216.14	-	827.12	-	389.02
5896	Other Credit Card Commissions	-	0.01	0.00	-	-0.01
		<u>61,164.82</u>	<u>61,164.82</u>	<u>96,645.74</u>	<u>96,645.74</u>	

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: July 15, 2024
FULL NAME OF ORGANIZATION: Virmy Community Club
MAILING ADDRESS OF PROPERTY: 3968 Gibbins Road Duncan BC V9L 6G4
LEGAL DESCRIPTION:
Lot: 1 Block: Section 15 & 16 Range 2
Quamichan Land District Plan: VIP 31836
TAX ROLL NUMBER: 02227.000 PID: 001-132-083
CIVIC ADDRESS OF PROPERTY (if different than mailing address): _____

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

Not for profit (registered under Societies Act of BC)

SOCIETY NUMBER: S-0015732 BUSINESS NUMBER: N/A
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: N/A

Organization Executive:

Title	Name	Phone No.
President	Alana MacFarlane	[REDACTED] FIPPA s. 22(1)
Secretary	Sandy McPherson	[REDACTED] FIPPA s. 22(1)
Treasurer	Chrystal Stevens	[REDACTED] FIPPA s. 22(1)

CONTACT DETAILS:

Contact Person & Title: Sue Darlington, Rentals and Maintenance

Mailing Address: [REDACTED] Duncan BC [REDACTED] FIPPA s. 22(1)

Phone Number: 250-748-6570 Email: [REDACTED] FIPPA s. 22(1)

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 16+
NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:

3. Describe the goals and objectives of your organization:

To promote and provide the community hall for the use and benefit of the community, to provide facilities for the educational, charitable and community endeavours of the district.

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

See above

Describe the activities your organization carries out that contribute to the well-being of the community?

We provide a rental facility for the community as requested, and the club organizes pot luck dinners, music events, markets, barter fairs, etc.

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?

We are an all inclusive facility. All are welcome to join the Vimy Community Club as well as take advantage of the opportunities to rent the facility.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.

4000+

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

This is not a restriction but there is an annual membership fee of \$20/family.

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?

Everyone is welcome.

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?

YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?

YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged

4. How is your organization accessible to the public?
Through rentals and club events and a social media presence.

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income
Rentals		\$16,015.25

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: _____ Part-time: _____ Number of Volunteers: 8 Board M

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose
2024	\$3000	MNC	Operating Expenses
2023	\$3000	MNC	Operating Expenses
2022	\$3000	MNC	Operating Expenses

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc.
Membership fees, fundraising and donations (and donations in kind).

- 5. Prior year actual operating expenses \$ 13,164.94
- 6. Prior year actual operating revenues \$ 22,287.97
- 7. Current year annual operating budget of organization (attach a copy) \$ 17,500
- 8. Projected annual operating budget of the organization for the year of requested exemption \$ 17,500

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

VIMY COMMUNITY CLUB - FINANCIAL SUMMARY

<u>INCOME & EXPENSES</u>	Budget 2024	Projected 2023	Jan.1-Oct.17	Annual 2022
			YTD 2023	
Revenue				
Rentals (church, karate pd to Dec31)	15,000	14,500	13,855	16,753
Membership & Fundraising	2,500	2,500	2,462	3,817
Grant in Aid		3,000	3,000	3,000
Total Revenue	17,500	20,000	19,318	23,570
Expenses				
Oil Fuel and furnace servicing	4,000	3,500	1,878	3,589
Hydro	550	500	465	738
Insurance, D&O & Liability	1,500	1,425	525	1,772
Repairs & Maintenance	3,000	2,500	2,406	7,205
Supplies	4,000	4,000	3,594	4,278
Total Expenses	13,050	11,925	8,868	17,582
Net Gain (Loss)	4,450	8,075	10,450	5,988

BALANCE SHEET

Operating Account

Jan. 1, 2023 opening balance	22,001.44
Rentals paid in 2022 (incl'd in 2023 rental income)	(1,820.00)
2023 Net Gain (Loss)	10,449.50
July 17 transfer out to Capital Project Fund	(20,000.00)
Operating Balance	10,630.94

Capital Project Fund

Jan. 1, 2023 opening balance	30,000.00
July 17 transfer in from Operating	20,000.00
July 17 transfer out to Term Deposit	(50,000.00)
Maintenance Fees + Interest	(7.63)
Capital Fund Balance	(7.63)

BMO Term Deposit 1-year at 5% non-cashable **50,000.00**

Total Assets **60,623.31**

**Permissive Tax Exemption Application
(2024-2027)**

NOTE: Applicants may be requested to attend a Committee of the Whole meeting in September as part of the application process

Please submit application to the Finance Department

Director of Finance
Municipality of North Cowichan
Duncan, BC V9L 6A1
Fax. 250.746.3133
Email: finance@northcowichan.ca

APPLICATION DEADLINE: AUGUST 1

The following information must be provided to Municipal Hall, either in person or by email, by the application deadline for Council's consideration. **Late applications will not be considered.**

SECTION 1: GENERAL INFORMATION

APPLICATION DATE: August 1, 2024
FULL NAME OF ORGANIZATION: Westholme School Society
MAILING ADDRESS OF PROPERTY: PO Box 76, Westholme BC V0R 3C0
LEGAL DESCRIPTION:
Lot: Parcel A (DD3012531) Block: Section 3, Range 6, Chemainus Plan: 26574
TAX ROLL NUMBER: 24017.000 PID: 004-286-197
CIVIC ADDRESS OF PROPERTY (if different than mailing address): 2558 Mt. Sicker Road, Chemainus, BC

In what ways is your organization registered? (*Applications will not be considered from societies who are not in good standing and may be asked to provide proof of good standing and compliance.*)

Not for profit (registered under Societies Act of BC)
Not for profit (CRA registered)
Registered Charity
Other, please specify.

Not for profit (registered under Societies Act of BC)

SOCIETY NUMBER: S0043580 BUSINESS NUMBER: 865950018 RR0001
REGISTERED CHARITY OR NON-PROFIT ORGANIZATION NUMBER: as above

Organization Executive:

Title	Name	Phone No.
President	Dale Jensen	[REDACTED] FIPPA s. 22(1)
Secretary	Liisa Rullo	[REDACTED] FIPPA s. 22(1)
Treasurer	as above	as above

CONTACT DETAILS:

Contact Person & Title: Liisa Rullo, Secretary-Treasurer

Mailing Address: [REDACTED] FIPPA s. 22(1)

Phone Number: [REDACTED] FIPPA s. 22(1) Email: [REDACTED] FIPPA s. 22(1)

Did this property receive a Permissive Tax Exemption in previous years?

YES YEAR(S) 2023-24 etc.
NO

SECTION 2: ORGANIZATIONAL INFORMATION

1. What is the nature of your organization?

- Non-profit organization
- Charitable/philanthropic organization
- Athletic or Service Club/Associations (including golf course)
- Care facility/registered assisted living residence
- Partner of the municipality by agreement under s. 225 of the Community Charter
- Other local authority
- Place of public worship (and land surrounding exempt building)
- Senior's home

2. To the best of your knowledge, is your organization in compliance with all municipal policies, bylaws and other applicable regulations (i.e., business licencing, zoning)?

YES
NO

If no, please explain:

As to # 1, above: Non-profit organization.
As to #2, above: Yes, we are in compliance.

3. Describe the goals and objectives of your organization:
Charitable organization, CRA registered, as noted on page 1.

Purposes of the society are:

- a. To restore, preserve and maintain the historic one-room schoolhouse in Westholme
- b. To use the building as a community meeting centre
- c. To mount displays of photographs and other items related to the Westholme area
- d. To provide similar or related services as determined by membership

Note: these are per the society's constitution, as originated at incorporation under the BC Societies Act, 2001.

4. Do the objectives/goals of your organization align with any or all of North Cowichan's Strategic priorities?

YES

NO

If yes, please explain:

Preservation of history:

Support community groups and organizations

Develop a long-range strategic plan for North Cowichan-owned real estate

Review the potential for creating a heritage protection policy.....per:

<https://www.northcowichan.ca/sites/default/files/2023-12/Council%20Strategic%20Plan%20-%202020%20Q4%20Update%20-%20FINAL.pdf>

Describe the activities your organization carries out that contribute to the well-being of the community?

As above #3

5. Does your organization provide life essentials (food and shelter) and/or skills to a vulnerable population – caregivers, youth, indigenous, low income, immigrants and refugees, people experiencing homelessness, people experiencing domestic violence, people living with mental illness, persons with disabilities, pets, etc.?

YES

NO

If yes, please explain:

6. How does your organization foster diversity, promote inclusivity, and/or champion conservation?
As above, #3. Conservation of local historical site, and fostering community.

7. Identify the number of persons served by the organization within the Municipality of North Cowichan annually.
20 to 50, & historical community

8. Is membership or enrolment restricted in any way? YES NO

If yes, please explain:

Provide examples of programs or services aimed at reducing disparities and/or barriers to access, if applicable?
N/A

SECTION 3: PROPERTY INFORMATION

1. Is the organization the registered owner of the property for which the exemption is being requested?
YES
NO

2. If no, is the organization a lessee under a lease which requires direct payment of the property taxes to the Municipality of North Cowichan?
YES
NO

If yes, please attach a copy of the lease.

3. Does anyone live in the building, or do you have any 3rd party agreements including rental or use of the building, parking lot or services rendered?

YES NO

If yes, please attach agreement(s) and indicate the following:

Leased to	Sq. Footage leased	Rate Charged
Dog clubs, social use & camping	Entire outdoor yard, annex	see attached
		(note: 2 rentals only in fiscal 2024)

4. How is your organization accessible to the public?
Physical access off Mt. Sicker Road, Chemainus (location is next to the Halalt First Nation administrative center).

SECTION 4: FINANCIAL INFORMATION

1. Does your organization have revenue generating activities on your property (i.e., hall rentals, catering, daycares, preschools, parking lots, etc.)?

YES NO

If yes, please attach a Fee Schedule and indicate the following:

Activity	Organization/Operator	Annual Income
Short rental, campers, as above #3	Dog club events	\$1,000 approx.

2. Is your organization run by volunteers, paid staff, or a combination of both?

Number of employees: Full-time: 0 Part-time: 0 Number of Volunteers: 5

3. Have you received grants from the Municipality of North Cowichan, Federal or Provincial government, regional government, Crown Agencies or other funding agencies in the last 3 years?

YES NO

If yes, please indicate the following:

Date Received Grant	Amount Received	From	Purpose
Fiscal 2024	5,000	North Cowichan	Upkeep of school etc.

4. Please list other sources of revenue not covered, such as membership fees charged or fundraising, etc. **Donations from society members.**

Please note re projected revenues below: in addition to the usual annual grant of \$5,000, an additional grant of \$16,000 for renovations to the historic school was requested from the municipality of North Cowichan for fiscal 2023-2024, but the additional grant was denied (hence projected budget is inaccurate).

- | | | |
|----|---|-------------------------------|
| 5. | Prior year actual operating expenses | 14,861
\$ _____ |
| 6. | Prior year actual operating revenues | 10,022
\$ _____ |
| 7. | Current year annual operating budget of organization (attach a copy) | 8,300 (revenues)
\$ _____ |
| 8. | Projected annual operating budget of the organization for the year of requested exemption | 26,820 (revenues)
\$ _____ |

A copy of the organizations most recent financial statements must be included with the application, along with a copy of the projected income and expenses.

WESTHOLME SCHOOL SOCIETY

Statement of Operations, to fiscal YE August 31, 2023****

Revenues

	Proposed 2024 Budget	August 2023 Actual	2023 Budget	August 2022 Actual
Donations (Unrestricted)	4,000	4,010	1,500	4,500
Facility Rental (Camping, Grounds)	1,000	690	1,000	1,515
Other	500	2	500	-
Memberships	320	320	300	200
Total	5,820	5,022	3,300	6,215

Grants (total 2023 request: \$21,000)

Municipality of North Cowichan, re. Maintenance, as prior years	5,000	5,000	5,000	5,000
Municipality of North Cowichan, re. Water Purification	16,000	-	-	-
Total Revenue	26,820	10,022	8,300	11,215

Expenditures

ADT Security	600	501	525	500
Fundraising, Advertising	200	-	125	-
Insurance (Buildings, Directors' Liability)*	2,600	900	3,750	3,623
Repairs, Major (2022 Painting of Old School Exterior)	-	11,519	11,519	-
Repairs, Proposed (2023-24 Water Purification Installation)**	16,000	-	-	-
Repairs and Maintenance (Routine)	5,000	-	2,500	-
Renovations (Estimate)***	20,000	-	-	-
Utilities (Hydro, Telephone/Internet)	2,000	1,941	1,878	1,805
Water & Septic Testing (UV filters, submitting samples)	700	-	700	-
Total Expenditures	47,100	14,861	20,997	5,928

Excess (Deficit) Revenues Over Expenditures

	(20,280)	(4,839)	(12,697)	5,287
Cash In Bank (Island Savings Credit Union, Beginning of Year)	\$23,603	\$28,442	\$28,442	23,155
Cash In Bank, End of Year	\$3,323	\$23,603	\$15,745	\$28,442

Estimated

Actual

Estimated

Actual

*Note: Insurance is adjusted for 2024 prepaid portion.

**Per Grant proposal to Municipality of North Cowichan, subject to approval in 2024.

*** Renovations (proposed re, plumbing/toilet in Old School).

Note: Repairs and renovation estimates are conservative (architect plans and approvals required).

Approvals are not guaranteed. Volunteer labour and donations of materials (if any) not included.

****Prepared by L. Rullo, Secretary-Treasurer, October 15, 2023.

WESTHOLME SCHOOL SOCIETY

PO Box 76, 2558 Mt. Sicker Road
Westholme B.C. V0R 3C0

Bus. No. 86595 0018
B.C. Society S0043580

THIS AGREEMENT CONTAINS A RELEASE OF LIABILITY, WAIVER OF CLAIMS, ASSUMPTION OF RISKS, AND INDEMNITY AGREEMENT. BY SIGNING THIS AGREEMENT, YOU WILL WAIVE CERTAIN LEGAL RIGHTS, INCLUDING THE RIGHT TO SUE OR CLAIM COMPENSATION FOLLOWING AN ACCIDENT. PLEASE READ CAREFULLY

APPLICANT INFORMATION

NAME of Director or Officer _____

NAME of Organization _____

ADDRESS _____

POSTAL CODE _____ PHONE NUMBER _____

EMAIL ADDRESS _____

The personal information you provide on this form is collected pursuant to Section 26 of the B.C. Freedom of Information and Protection of Privacy Act (FOIPPA), RSBC 1996 CHAPTER 165, and will only be used for the purpose of processing this application. Your personal information will not be released except in accordance with FOIPPA.

Facility Use Information

Purpose of event (please explain) _____

Event name _____

Event details _____

Number of people attending event _____

Day 1. Start-date/time _____ Day 1. end-date/time _____

Day 2. Start-date/time _____ Day 2. end-date/time _____

Day 3. Start-date/time _____ Day 3. end-date/time _____

Total hours use anticipated (final tally TBD prior to invoice/payment) _____ hours

Fees anticipated (total to be confirmed upon conclusion of event(s))

Annex (hall, kitchen, WC) # _____ \$25.00 per day \$ _____

School Yard (only) # hours _____ ~~\$10.00~~ per hour \$ included _____

Camping # units _____ # nights _____ \$25.00 per unit/night \$ _____

Other _____ \$ _____

Total cost (additional fees may apply) \$ _____

.....continued on Page 2 (over)

Insurance requirement (please attach certificate as applicable, with any relevant comment below)

Liability insurance \$5,000,000 minimum required (attach) \$Coverage_____

Tenant’s Fire insurance \$1,000,000 Y/N (reason)_____

Host Liquor Liability \$2,000,000 Y/N (reason)_____ N/A_____

Damage deposit \$500.00 Y/N (required/refundable)_____

Waiver and indemnity clause

The applicant, having inspected the premises, confirms and freely and fully **accepts and assumes all risks and dangers** arising from the use of the Westholme School property, including buildings and grounds (the facility). The applicant agrees that the Westholme School Society has made no warranties or representations respecting the suitability, safety or condition of the facility. The applicant further agrees to indemnify and save harmless the Westholme School Society, the Municipality of North Cowichan, and their officers and directors, employees, servants, agents, heirs, successors, and assigns from and against any and all claims whatsoever, including all damages, liabilities, costs, expenses, including legal or other fees, incurred in respect of any such claims, or any actions or proceedings brought thereon arising directly or indirectly from or in connection with the granting of this agreement and use of the facility.

The applicant must provide proof of general liability insurance as at time of use, with the Westholme School Society and the Municipality of North Cowichan as an additional insured party, in the minimum amount of five (5) million dollars per occurrence. The applicant further agrees to save the Westholme School Society and the Municipality of North Cowichan harmless against all manner of actions, claims, debts, judgments, costs and expenses of any kind whatsoever which may be made against the said Westholme School Society, the Municipality of North Cowichan and their officers and directors in consequence of and incidental to the granting of this facility use agreement. If applicable, the applicant further agrees to provide a host liquor liability license with two (2) million dollar limit and to provide tenants fire legal liability of one (1) million dollars. A damage deposit of \$500 is required (refundable subject to inspection), unless waived in writing in advance.

My signature acknowledges that I have read and understood the above terms of this agreement. I confirm that I understand I am waiving my right, the right of my organization as named above, and the rights of any other person, member, party, occupant or participant pursuant to this facility agreement to sue the Westholme School Society, the Municipality of North Cowichan and other parties as detailed herein.

x _____
Applicant signature Date

Applicant name (print)_____

Applicant position (print)_____

.....

Application accepted by:

x _____
Signature Date

Name (Officer of Westholme School Society)_____