



**Regional District of Bulkley-Nechako  
Committee of the Whole  
AGENDA  
Thursday, January 11, 2024**

<b><u>PAGE NO.</u></b>		<b><u>ACTION</u></b>
	<b><u>First Nations Acknowledgement</u></b>	
	<b><u>AGENDA - January 11, 2024</u></b>	<b>Approve</b>
	<b><u>Supplementary Agenda</u></b>	<b>Receive</b>
	<b><u>MINUTES</u></b>	
<b>3-6</b>	<b>Committee of the Whole Meeting Minutes - November 9, 2023</b>	<b>Receive</b>
	<b><u>DELEGATIONS</u></b>	
	<b><u>MINISTRY OF FORESTS - Via Zoom</u> Anthony Giannotti, RPF Director, Pricing and Tenures – North Area Neal Marincak, Resource Manager, Nadina Natural Resource District Re: Apportionment</b>	
	<b><u>MINISTRY OF FORESTS</u> Tara Dunphy, Director of Strategic Initiatives, Skeena Region Koralann Phair, Lake Babine Nation Re: Morice TSA Pilot Project and Lakes TSA Pilot Project Update</b>	
	<b><u>REPORTS</u></b>	
<b>7-9</b>	<b>John Illes, Chief Financial Officer and Nellie Davis, Manager of Regional Economic Development – Canada Community – Building Fund BC Compliance Recommendations</b>	<b>Discussion</b>

<b><u>PAGE NO.</u></b>	<b><u>REPORTS</u></b>	<b><u>ACTION</u></b>
<b>10-25</b>	<b>John Illes, Chief Financial Officer -2024 Completed Assessment Roll and Requisition Impacts</b>	<b>Recommendation</b>
<b>26-160</b>	<b>John Illes, Chief Financial Officer -Financial Statements from Grant Receiving Societies</b>	<b>Receive</b>

**SUPPLEMENTARY AGENDA**

**NEW BUSINESS**

**ADJOURNMENT**

**REGIONAL DISTRICT OF BULKLEY-NECHAKO****COMMITTEE OF THE WHOLE MEETING****Thursday, November 9, 2023**

**PRESENT:** Chair Mark Parker

Directors Gladys Atrill – via Zoom  
Shane Brienen  
Leroy Dekens  
Martin Elphee  
Judy Greenaway  
Clint Lambert  
Linda McGuire – via Zoom  
Shirley Moon  
Kevin Moutray  
Chris Newell  
Michael Riis-Christianson  
Stoney Stoltenberg  
Sarrah Storey – arrived at 11:04 a.m.  
Henry Wiebe

Staff Curtis Helgesen, Chief Administrative Officer  
Cheryl Anderson, Director of Corporate Services  
Nellie Davis, Manager of Regional Economic Development  
– left at 11:04  
John Illes, Chief Financial Officer  
Wendy Wainwright, Deputy Director of Corporate Services

Media Saddman Zaman, LD News

**CALL TO ORDER** Chair Parker called the meeting to order at 11:00 a.m.

**FIRST NATIONS ACKNOWLEDGEMENT**

**AGENDA** Moved by Director Stoltenberg  
Seconded by Director Dekens

**C.W.2023-8-1** “That the Agenda of the Committee of the Whole meeting of November 9, 2023 be approved.”

(All/Directors/Majority)

**CARRIED UNANIMOUSLY**

## **MINUTES**

### **Committee of the Whole Minutes – October 12, 2023**

Moved by Director Stoltenberg  
Seconded by Director Greenaway

#### **C.W.2023-8-2**

“That the Committee of the Whole Meeting Minutes of October 12, 2023 be approved.”

(All/Directors/Majority)

**CARRIED UNANIMOUSLY**

## **STAFF INTRODUCTION**

Chair Parker introduced Anusha Rai, Human Resources Advisor.

## **REPORTS**

### **UBCM Community Emergency Preparedness Fund -Indigenous Cultural Safety Application**

Moved by Director Stoltenberg  
Seconded by Director Riis-Christianson

#### **C.W.2023-8-3**

“That the Committee recommend that the Board approve the RDBN’s application to UBCM’s Community Emergency Preparedness Fund – Indigenous Cultural Safety Program for a Cultural Competence in Emergency Response project and agree to provide overall grant management for the project.”

(All/Directors/Majority)

**CARRIED UNANIMOUSLY**

### **Summary of Timber Supply Area Apportionment Decisions in the Regional District**

Moved by Director Riis-Christianson  
Seconded by Director Lambert

#### **C.W.2023-8-4**

“That the Committee receive the Chief Financial Officer’s Summary of Timber Supply Area Apportionment Decision in the Regional District.”

(All/Directors/Majority)

**CARRIED UNANIMOUSLY**

The following was discussed:

- Process began in 2019 with finalization in 2023 and is no longer accurate
  - o A number of fires have taken place since the start of the TSA apportionment decisions
- Map from Cheslatta Carrier Nation – identifying impact to Electoral Area E
  - o Second hardest hit area in the province since 2013



## **REPORTS (CONT'D)**

- Electoral Areas C, D and E are in the top 10 areas hit by fire in the province
  - o Hectares burned in the Regional District 2010 to 2023
- Need to reassess inventory
- Cheslatta Carrier Nations Chief Forester estimates billions of cubic metres of fibre loss due to fire in Electoral Area E
- Attempting to determine next steps
- Long-term impact to sawmills, communities and the economy is significant
- Needs to be a greater priority
- Advocating the Province for better inventory
- Loss of planted tree seedlings due to drought and weather
- Manufacturing and utilization of burnt timber
- Ministry of Forests delegation January 2024
- Requested new Allowable Annual Cut for the RDBN from the Honourable Anne Kang, Minister of Municipal Affairs
  - o Indicated Ministry of Forests will follow-up
- Fort St. James Community Forest utilized the 2018 Shovel Lake Wildfire burnt timber
- Shelf-life of burnt timber
- Processing of aspen trees
  - o Companies unable to process unless lands are replanted with aspen seedlings
  - o Option when clearing land is to burn aspen trees
- Lakes and Morice woodlot volumes
- Challenges for companies to utilize slash due to constraints – having to burn slash piles
- Importance of a Northwest BC Resource Benefits Alliance (RBA) agreement to support northern communities
- Utilizing past perimeters from burnt areas of forest to protect new growth areas
- Timeline to replant trees after a wildfire.

## **IN-CAMERA MOTION**

Moved by Director Stoltenberg  
 Seconded by Director McGuire

C.W.2023-8-5

“That this meeting be closed to the public pursuant to Section 90(1)(c) of the *Community Charter* for the Board to deal with matters relating to the following: Labour Relations.”

(All/Directors/Majority)

**CARRIED UNANIMOUSLY**

**ADJOURNMENT**

Moved by Director Lambert  
Seconded by Director Greenaway

C.W.2023-8-6

"That the meeting be adjourned at 11:28 a.m."

(All/Directors/Majority)

CARRIED UNANIMOUSLY

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Mark Parker, Chair

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Wendy Wainwright, Deputy Director of  
Corporate Services



## Regional District of Bulkley-Nechako Committee of the Whole

**To:** Chair and Committee  
**From:** John Illes, Chief Financial Officer  
Nellie Davis, Manager of Regional Economic Development  
**Date:** January 11, 2024  
**Subject:** **Canada Community-Building Fund BC Compliance Recommendations**

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**RECOMMENDATION:** (all/directors/majority)

Discussion.

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### BACKGROUND

In July 2023 staff provided information from UBCM regarding the recommendation to spend and/or allocate remaining Canada Community Building Funds before the expiry of the current agreement, which is March 31, 2024. It is not mandatory that funds be allocated, though Directors should be aware that any funds left unallocated will potentially be subject to the eligibility requirements of a new agreement as of April 1, 2024.

At the end of 2023, the RDBN had \$7,115,450 in unspent Canada Community-Building Funds, including \$3,531,257 in unallocated funds. Each Electoral Area's current available allocation is provided in the attached funding summary. At the meeting, each Director will be provided a detailed summary of projects that funds have been spent on and where funding has been allocated.

In July, staff provided suggestions for eligible allocations and asked for direction for additional projects. Funds committed up to December 14, 2023, are reflected in the attached funding summary.

Staff will bring recommendations for additional funding commitments for consideration in the 2024 Budget at the next meeting.

Options for allocating for CCBF include:

- 1) Planned or anticipated major infrastructure projects in member municipalities, including Recreation, Cultural, Public Transit or Tourism Infrastructure.
- 2) Annual allocation (percentage of total calculated by population) to RDBN infrastructure asset management planning and maintenance. 10% proposed.
- 3) Annual allocation (percentage of total calculated by population) to eligible RDBN infrastructure projects.

e.g.: Solid Waste Infrastructure, Rural Fire Halls (new or retrofit)

- 4) Annual or project-specific allocation to RDBN Recreation Infrastructure.
- 5) Project-specific allocations to Broadband Connectivity Infrastructure.

**Attachments:**

RDBN Canada Community-Building – Community Works Fund 2023 Allocation Table

Last Updated December 14, 2023

**Canada Community Building Funds - Community Works Fund**

**Year: 2023**

Electoral Area	Population	Opening Balance 2023	Interest Earnings	Funds Spent	Funds Committed	Funds Internally re-allocated	Funding Received	YTD Funds Available
A	5,587	1,850,792.03	49,472.07	215,126.52	1,665,657.60		326,229.34	345,709.32
B	1,706	885,163.66	23,387.56	61,151.39	279,675.00		99,614.69	667,339.52
C	1,266	859,757.47	22,605.76	203,394.25	384,748.73		73,922.74	368,142.99
D	1,607	803,617.66	21,249.42	-	600,330.00		93,834.00	318,371.07
E	1,512	713,255.46	18,884.26	83,698.10	200,676.10		88,286.87	536,052.40
F	3,517	755,528.13	20,544.86	26,064.00	453,105.00		205,360.41	502,264.40
G	836	725,551.62	19,011.38	-	-		48,814.70	793,377.70
	16,031	<b>6,593,666.03</b>	<b>175,155.32</b>	<b>589,434.26</b>	<b>3,584,192.43</b>		<b>936,062.74</b>	<b>3,531,257.40</b>



## Regional District of Bulkley-Nechako Committee of the Whole

**To:** Chair and Committee  
**From:** John Illes, Chief Financial Officer  
**Date:** January 11, 2024  
**Subject:** **2024 Completed Assessment Roll and Requisition Impacts**

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**RECOMMENDATION:** (all/directors/majority)

That staff bring back a budget that captures the non-market changes from the 2024 Completed Assessment and that, in addition, provides an inflation allowance of 3.0%.

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**BACKGROUND and SUMMARY**

- 1. The total value of the Regional District assessments has increased by 7.71% with 5.35% coming from non-market (basically pipelines and single family residential). When weighted for taxation requisition purposes the non-market change is 11.7%.**
- 2. The market value change of “land” values (not buildings) was 7.18%. Some notable examples are Area C (Fort St. James Rural) at 26.47%; Area D (Fraser Lake Rural) at 18.13% and Telkwa at 22.41%.**
- 3. Several jurisdictions had massive overall increases in assessments that will impact “tax shifting” towards these jurisdictions. Some examples are Area D (Fraser Lake Rural) of 25.38% (pipeline based); Area E (South Burns Lake Rural – Francois Lake) 41.46% (pipeline based); Area G (Houston - Granisle Rural) 40.24% (pipeline based) and Granisle 26.59% (all Market Change).**
- 4. We are seeing a stabilization of single-family residential assessment increases, on average, with an overall market change of 0.69%.**

**DISCUSSION**

*Non-market* change refers to changes in the assessments in a jurisdiction because of the construction (or demolition) of new taxable infrastructure. An example of a non-market change would be the construction of a new single family residential “house”. The overall non-weighted non-market change for the regional district was 5.35%

*Market change* refers to the increase in the assessment in a jurisdiction because the value of the land and/or the value of the improvements has increased. Value is assessed each year on July 1<sup>st</sup> (July 1, 2023 for these assessments) and is considered the fair selling price of the property. The un-weighted market change for the regional district was 2.36%.

*Weighted assessments* refer to assessments adjusted for taxation purposes. For regional districts taxation is based on residential properties with utilities paying 3.5 times the residential rate, industry paying 3.4 times the residential rate and commercial paying 2.45 times the residential rate. Unlike municipalities, regional districts cannot change or vary these “multiples”.

An *average taxpayer* is often referred to in budget discussions. An average taxpayer includes owners of all types of property including residential, commercial, industrial, and utility property. If a local government increases the total requisition (or tax generated) by the weighted increase in non-market assessments, the average taxpayer will pay the same amount of property tax as they did in the previous year.

For the purposes of budget discussions regional districts utilize weighted hospital assessments. This year the weighted non-market change in RDBN assessments is 11.7%. This very large change is the result of pipeline construction. For example, using last year’s requisition for major services of \$7.7 million, the increased revenue that results from maintaining the same level of tax for the average property owner would be over \$900,000.

### **TABLE 1 DISCUSSION - Maintaining the Same Requisition**

If the regional district requisitioned \$1,000,000 for major services last year and did again requisition the same amount this year, the changes on the following table (Table 1) would occur.

The table shows that in terms of taxation and requisition the regional district is shifting away from approximately equal portions municipal and rural taxation to a more rural taxation focus. Indirectly the table also shows that the regional district is becoming much more reliant on pipeline taxation revenue.

The Year over Year Change in the table refers to the expected change in requisition as a percentage if the requisition is held steady. The non-market weighted column lists the amount of additional requisition that may be levied from a jurisdiction while maintaining the same level of taxes as the previous year. The Net anticipated tax for residential column estimates the decrease in taxes from the previous year that a residential property owner would benefit from if the total requisition remains the same.

- Because of the very large market change in assessment for Granisle, a “requisition shift” is resulting in Granisle having an increased requisition.

- The importance of non-market changes is illustrated in the table – for example while Electoral Area “E” would have a year over year increase in requisition of 77.8% after taking into account the increase in non-market changes (pipeline construction), the taxation for the average residential homeowner would actually drop by 24.7% as the newly constructed pipeline infrastructure absorbs some of the tax burden. A similar situation is happening for Electoral Area “D” and Electoral Area “G”.

TABLE 1

	2023 Requisition of \$1,000,000	2024 Requisition of \$1,000,000	Year over Year Change	Non-Market Weighted	Net anticipated Tax for Residential
Houston - 341	59,135	53,318	-9.8%	1.1%	-11.0%
Smithers - 478	176,065	161,207	-8.4%	1.0%	-9.4%
Burns Lake - 506	29,146	26,512	-9.0%	0.4%	-9.4%
Fort St. James - 519	40,698	38,499	-5.4%	2.0%	-7.4%
Fraser Lake - 520	23,679	21,703	-8.3%	2.1%	-10.4%
Granisle - 525	2,962	3,283	10.8%	-0.1%	10.9%
Telkwa - 578	28,266	24,154	-14.5%	1.4%	-16.0%
Vanderhoof - 585	104,568	94,126	-10.0%	0.3%	-10.3%
	<b>464,519</b>	<b>422,803</b>			
	46%	42%			
Area "A"	157,533	137,699	-12.6%	1.2%	-13.8%
Area "B"	47,783	44,784	-6.3%	3.8%	-10.1%
Area "C"	79,705	74,391	-6.7%	2.3%	-9.0%
Area "D"	53,698	67,467	25.6%	35.9%	-10.3%
Area "E"	45,507	80,898	77.8%	102.4%	-24.7%
Area "F"	111,525	107,984	-3.2%	8.3%	-11.5%
Area "G"	39,730	63,974	61.0%	80.6%	-19.6%
	<b>535,481</b>	<b>577,197</b>			
	54%	58%			
	<b>1,000,000</b>	<b>1,000,000</b>			

### TABLE 2 DISCUSSION – Adjustments for the Non-Market Change

If the Regional District were to increase the requisition for major services by the weighted non-market change of 11.7%, the average taxpayer would pay the same amount of taxes as in 2023. Table 2 illustrates the impact from increasing the requisition by 11.7%. This scenario would be best described as a **0% tax increase**. The net anticipated tax for residential property owners varies by jurisdiction based primarily on the uneven change in market driven assessments between the jurisdictions. This change does not include a requisition change for inflationary pressures but rather “captures” the value for taxation purposes of all new construction.



Table 2

	2023 Requisition of \$1,000,000	2024 Requisition of 11.7% (Non- Market Change)	Year over Year Change	Non-Market Weighted	Net anticipated Tax for Residential
Houston - 341	59,135	59,557	0.7%	1.1%	-0.4%
Smithers - 478	176,065	180,068	2.3%	1.0%	1.3%
Burns Lake - 506	29,146	29,614	1.6%	0.4%	1.2%
Fort St. James - 519	40,698	43,003	5.7%	2.0%	3.7%
Fraser Lake - 520	23,679	24,243	2.4%	2.1%	0.3%
Granisle - 525	2,962	3,667	23.8%	-0.1%	23.9%
Telkwa - 578	28,266	26,980	-4.5%	1.4%	-6.0%
Vanderhoof - 585	104,568	105,139	0.5%	0.3%	0.2%
Area "A"	157,533	153,810	-2.4%	1.2%	-3.6%
Area "B"	47,783	50,024	4.7%	3.8%	0.9%
Area "C"	79,705	83,095	4.3%	2.3%	1.9%
Area "D"	53,698	75,360	40.3%	35.9%	4.4%
Area "E"	45,507	90,363	98.6%	102.4%	-3.9%
Area "F"	111,525	120,619	8.2%	8.3%	-0.1%
Area "G"	39,730	71,459	79.9%	80.6%	-0.8%
	<b>1,000,000</b>	<b>1,117,000</b>			

### TABLE 3 DISCUSSION - Adjustments for inflation

The expected inflation (CPI) figures for BC are to be released near the middle part of January. The Regional District increases the remuneration of directors and the salary of employees by this amount every year. The initial estimate for this number is between 3% and 4%. The unionized employees in the Regional District will receive this increase (or 3% if CPI is below 3%) as part of the signed collective agreement. Table 3A shows the inflationary changes with a 2% increase, 3B a 3% increase and 3C with a 4% increase. Staff are recommending that the Board consider a 3% inflationary increase to account for inflation.

The inflation adjustments in Table 3 are above the adjustment for non-market changes. In each of these examples the average taxpayer would see an increase in the amount of property tax (as compared to 2023) by 2%, 3%, or 4% respectively. Therefore, Table 3A is

the 2% tax increase scenario, Table 3B is the 3% tax increase scenario and Table 3C is the 4% tax increase scenario.

**Table 3A**

	2023 Requisition of \$1,000,000	2024 Requisition including 2 % increase	Year over Year Change	Non-Market Weighted	Net anticipated Tax for Residential
Houston - 341	59,135	60,623	2.5%	1.1%	1.4%
Smithers - 478	176,065	183,292	4.1%	1.0%	3.1%
Burns Lake - 506	29,146	30,145	3.4%	0.4%	3.0%
Fort St. James - 519	40,698	43,773	7.6%	2.0%	5.6%
Fraser Lake - 520	23,679	24,677	4.2%	2.1%	2.1%
Granisle - 525	2,962	3,732	26.0%	-0.1%	26.1%
Telkwa - 578	28,266	27,463	-2.8%	1.4%	-4.3%
Vanderhoof - 585	104,568	107,022	2.3%	0.3%	2.0%
Area "A"	157,533	156,564	-0.6%	1.2%	-1.9%
Area "B"	47,783	50,919	6.6%	3.8%	2.8%
Area "C"	79,705	84,582	6.1%	2.3%	3.8%
Area "D"	53,698	76,710	42.9%	35.9%	7.0%
Area "E"	45,507	91,981	102.1%	102.4%	-0.3%
Area "F"	111,525	122,778	10.1%	8.3%	1.8%
Area "G"	39,730	72,739	83.1%	80.6%	2.4%
	<b>1,000,000</b>	<b>1,137,000</b>			

**Table 3B**

	2023 Requisition of \$1,000,000	2024 Requisition including 3 % increase	Year over Year Change	Non-Market Weighted	Net anticipated Tax for Residential
Houston - 341	59,135	61,156	3.4%	1.1%	2.3%
Smithers - 478	176,065	184,904	5.0%	1.0%	4.0%
Burns Lake - 506	29,146	30,410	4.3%	0.4%	3.9%
Fort St. James - 519	40,698	44,158	8.5%	2.0%	6.5%
Fraser Lake - 520	23,679	24,894	5.1%	2.1%	3.0%
Granisle - 525	2,962	3,765	27.1%	-0.1%	27.2%
Telkwa - 578	28,266	27,705	-2.0%	1.4%	-3.4%
Vanderhoof - 585	104,568	107,963	3.2%	0.3%	2.9%
Area "A"	157,533	157,941	0.3%	1.2%	-1.0%
Area "B"	47,783	51,367	7.5%	3.8%	3.7%
Area "C"	79,705	85,326	7.1%	2.3%	4.7%
Area "D"	53,698	77,384	44.1%	35.9%	8.2%
Area "E"	45,507	92,790	103.9%	102.4%	1.5%
Area "F"	111,525	123,858	11.1%	8.3%	2.8%
Area "G"	39,730	73,379	84.7%	80.6%	4.1%
	<b>1,000,000</b>	<b>1,147,000</b>			

Table 3C

	2023 Requisition of \$1,000,000	2024 Requisition including 4% increase	Year over Year Change	Non-Market Weighted	Net anticipated Tax for Residential
Houston - 341	59,135	61,689	4.3%	1.1%	3.2%
Smithers - 478	176,065	186,516	5.9%	1.0%	4.9%
Burns Lake - 506	29,146	30,675	5.2%	0.4%	4.9%
Fort St. James - 519	40,698	44,543	9.4%	2.0%	7.5%
Fraser Lake - 520	23,679	25,111	6.0%	2.1%	4.0%
Granisle - 525	2,962	3,798	28.2%	-0.1%	28.3%
Telkwa - 578	28,266	27,946	-1.1%	1.4%	-2.5%
Vanderhoof - 585	104,568	108,904	4.1%	0.3%	3.8%
Area "A"	157,533	159,318	1.1%	1.2%	-0.1%
Area "B"	47,783	51,815	8.4%	3.8%	4.7%
Area "C"	79,705	86,070	8.0%	2.3%	5.7%
Area "D"	53,698	78,059	45.4%	35.9%	9.5%
Area "E"	45,507	93,599	105.7%	102.4%	3.3%
Area "F"	111,525	124,938	12.0%	8.3%	3.8%
Area "G"	39,730	74,018	86.3%	80.6%	5.7%
	<b>1,000,000</b>	<b>1,157,000</b>			

**Changes for Minor Service Areas**

Minor services that encompass a complete electoral area may also have an opportunity to “capture non-market change” or be subject to tax shifting. The most noticeable tax shifting for minor services will be for the various Lakes District services involving the Village of Burns Lake, Electoral Area “B” and Electoral Area “E”.

There will be an opportunity to capture non-market taxation in Electoral Areas “D”, “E”, and “G”.

Directors involved in any of these services or Electoral Areas should arrange to meet with staff.

**Strategic Planning**

If directors agree with the recommendation, an additional \$900,000 in requisition is expected to be realized over the amount expected to be used to cover inflationary pressures.

These funds could be used to increase reserve contributions, increase the amount of capital projects, or provide new services to citizens. In addition, funds may be utilized towards strategic priorities identified by the Board in the last strategic planning process.

Staff will bring back some options for the Board to discuss at the January Board Meeting.

**Attachment:** BC Assessment Non-Market Change Roll Comparison by Jurisdiction

### Non-Market Change Roll Comparison Summary by Regional District

As of Completed Roll run on 2023-12-01  
2024 Net Hospital Taxable Values



#### Regional District - 02 Bulkley-Nechako

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$240,345,725	\$257,745,225	\$136,200		\$136,200	0.06%	7.18%	7.24%
Res Single Family	\$4,670,733,445	\$4,785,009,042	\$5,119,670	\$77,042,024	\$82,161,694	1.76%	0.69%	2.45%
Res ALR	\$209,214,787	\$219,098,302	\$11,222,200		\$11,222,200	5.36%	-0.64%	4.72%
Res Farm	\$223,457,935	\$217,619,945		-\$12,662,662	-\$12,662,662	-5.67%	3.05%	-2.61%
Res Strata	\$64,448,300	\$66,787,000	-\$89,000	-\$23,100	-\$112,100	-0.17%	3.80%	3.63%
Res Other	\$222,924,900	\$237,467,100	\$1,784,200	\$2,359,500	\$4,143,700	1.86%	4.66%	6.52%
<b>01 - Residential Total</b>	<b>\$5,631,125,092</b>	<b>\$5,783,726,614</b>	<b>\$18,173,270</b>	<b>\$66,715,762</b>	<b>\$84,889,032</b>	<b>1.51%</b>	<b>1.20%</b>	<b>2.71%</b>
02 - Utilities	\$358,098,609	\$657,527,692	\$290,600	\$265,436,630	\$265,727,230	74.21%	9.41%	83.62%
03 - Supportive Housing								
04 - Major Industry	\$188,620,800	\$192,681,700	\$229,100	\$4,394,000	\$4,623,100	2.45%	-0.30%	2.15%
05 - Light Industry	\$60,920,500	\$65,771,700	-\$294,800	-\$28,000	-\$322,800	-0.53%	8.49%	7.96%
06 - Business And Other	\$459,146,406	\$518,444,958	\$2,347,990	\$4,708,710	\$7,056,700	1.54%	11.38%	12.91%
07 - Managed Forest Land	\$225,300	\$225,300						
08 - Rec/Non Profit	\$13,441,300	\$14,341,600	\$109,300	\$13,600	\$122,900	0.91%	5.78%	6.70%
09 - Farm	\$32,537,481	\$31,402,444	-\$1,207,855		-\$1,207,855	-3.71%	0.22%	-3.49%
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$6,744,115,488</b>	<b>\$7,264,122,008</b>	<b>\$19,647,605</b>	<b>\$341,240,702</b>	<b>\$360,888,307</b>	<b>5.35%</b>	<b>2.36%</b>	<b>7.71%</b>

**Non-Market Change Roll Comparison Summary by Electoral Area**  
As of Completed Roll run on 2023-12-01  
2024 Net Hospital Taxable Values



**Regional District - 02 Bulkley-Nechako**  
**Electoral Area: 02A**

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$23,973,700	\$24,484,200	-\$751,000		-\$751,000	-3.13%	5.26%	2.13%
Res Single Family	\$1,007,821,000	\$1,018,375,200	\$1,322,000	\$17,193,200	\$18,515,200	1.84%	-0.79%	1.05%
Res ALR	\$112,421,774	\$108,305,230	\$2,771,200		\$2,771,200	2.47%	-6.13%	-3.66%
Res Farm	\$76,618,234	\$74,485,295		-\$2,966,688	-\$2,966,688	-3.87%	1.09%	-2.78%
Res Strata								
Res Other	\$17,515,100	\$16,388,000	-\$61,000	\$164,500	\$103,500	0.59%	-7.03%	-6.44%
<b>01 - Residential Total</b>	<b>\$1,238,349,808</b>	<b>\$1,242,037,925</b>	<b>\$3,281,200</b>	<b>\$14,391,012</b>	<b>\$17,672,212</b>	<b>1.43%</b>	<b>-1.13%</b>	<b>0.30%</b>
02 - Utilities	\$30,493,981	\$33,375,401		\$61,800	\$61,800	0.20%	9.25%	9.45%
03 - Supportive Housing								
04 - Major Industry								
05 - Light Industry	\$2,573,400	\$2,502,600					-2.75%	-2.75%
06 - Business And Other	\$15,514,689	\$15,726,335	-\$21,100	-\$150,000	-\$171,100	-1.10%	2.47%	1.36%
07 - Managed Forest Land								
08 - Rec/Non Profit	\$2,269,600	\$2,389,700	-\$4,000		-\$4,000	-0.18%	5.47%	5.29%
09 - Farm	\$7,409,417	\$7,325,721	-\$90,461		-\$90,461	-1.22%	0.09%	-1.13%
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$1,296,610,895</b>	<b>\$1,303,357,682</b>	<b>\$3,165,639</b>	<b>\$14,302,812</b>	<b>\$17,468,451</b>	<b>1.35%</b>	<b>-0.83%</b>	<b>0.52%</b>

**Regional District - 02 Bulkley-Nechako**  
**Electoral Area: 02B**

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$17,516,100	\$17,345,700	-\$337,000		-\$337,000	-1.92%	0.95%	-0.97%
Res Single Family	\$228,849,700	\$238,163,400	\$240,800	\$5,810,500	\$6,051,300	2.64%	1.43%	4.07%
Res ALR	\$2,560,443	\$2,871,547	\$2,050		\$2,050	0.08%	12.07%	12.15%
Res Farm	\$4,714,700	\$5,106,387		-\$26,000	-\$26,000	-0.55%	8.86%	8.31%
Res Strata								
Res Other	\$2,936,700	\$3,046,000	\$32,000	\$3,900	\$35,900	1.22%	2.50%	3.72%
<b>01 - Residential Total</b>	<b>\$256,577,643</b>	<b>\$266,533,034</b>	<b>-\$62,150</b>	<b>\$5,788,400</b>	<b>\$5,726,250</b>	<b>2.23%</b>	<b>1.65%</b>	<b>3.88%</b>
02 - Utilities	\$32,809,680	\$38,969,100	\$2,400	\$2,900,080	\$2,902,480	8.85%	9.93%	18.77%
03 - Supportive Housing								
04 - Major Industry	\$3,308,600	\$3,454,800					4.42%	4.42%
05 - Light Industry	\$8,398,900	\$8,730,200					3.94%	3.94%
06 - Business And Other	\$5,426,914	\$6,076,217	\$60,800		\$60,800	1.12%	10.84%	11.96%
07 - Managed Forest Land								
08 - Rec/Non Profit	\$240,900	\$306,200		\$13,600	\$13,600	5.65%	21.46%	27.11%
09 - Farm	\$835,292	\$850,612	\$15,320		\$15,320	1.83%		1.83%
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$307,597,929</b>	<b>\$324,920,163</b>	<b>\$16,370</b>	<b>\$8,702,080</b>	<b>\$8,718,450</b>	<b>2.83%</b>	<b>2.80%</b>	<b>5.63%</b>

**Non-Market Change Roll Comparison Summary by Electoral Area**  
As of Completed Roll run on 2023-12-01  
2024 Net Hospital Taxable Values



**Regional District - 02 Bulkley-Nechako**  
**Electoral Area: 02C**

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$30,908,800	\$38,912,200	-\$179,200		-\$179,200	-0.58%	26.47%	25.89%
Res Single Family	\$217,972,036	\$239,748,138	\$152,200	\$747,800	\$900,000	0.41%	9.58%	9.99%
Res ALR	\$1,411,000	\$1,579,300	-\$124,450		-\$124,450	-8.82%	20.75%	11.93%
Res Farm	\$7,137,511	\$7,267,623		-\$356,000	-\$356,000	-4.99%	6.81%	1.82%
Res Strata								
Res Other	\$14,225,400	\$15,355,400	\$323,400	-\$25,100	\$298,300	2.10%	5.85%	7.94%
<b>01 - Residential Total</b>	<b>\$271,654,747</b>	<b>\$302,862,661</b>	<b>\$171,950</b>	<b>\$366,700</b>	<b>\$538,650</b>	<b>0.20%</b>	<b>11.29%</b>	<b>11.49%</b>
02 - Utilities	\$41,346,600	\$50,483,640	\$2,500	\$1,974,000	\$1,976,500	4.78%	17.32%	22.10%
03 - Supportive Housing								
04 - Major Industry	\$75,260,500	\$71,760,000		\$2,486,000	\$2,486,000	3.30%	-7.95%	-4.65%
05 - Light Industry	\$4,042,900	\$4,353,300	-\$67,900		-\$67,900	-1.68%	9.36%	7.68%
06 - Business And Other	\$8,847,940	\$9,751,099	\$231,350	\$30,000	\$261,350	2.95%	7.25%	10.21%
07 - Managed Forest Land								
08 - Rec/Non Profit	\$1,281,100	\$1,333,400	\$200		\$200	0.02%	4.07%	4.08%
09 - Farm	\$1,179,192	\$1,204,889	\$25,918		\$25,918	2.20%	-0.02%	2.18%
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$403,612,979</b>	<b>\$441,748,989</b>	<b>\$364,018</b>	<b>\$4,856,700</b>	<b>\$5,220,718</b>	<b>1.29%</b>	<b>8.16%</b>	<b>9.45%</b>

**Regional District - 02 Bulkley-Nechako**  
**Electoral Area: 02D**

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$28,863,800	\$32,991,100	-\$1,105,400		-\$1,105,400	-3.83%	18.13%	14.30%
Res Single Family	\$202,858,512	\$226,930,315	\$394,600	\$7,583,000	\$7,977,600	3.93%	7.93%	11.87%
Res ALR	\$7,416,570	\$9,253,175	\$244,350		\$244,350	3.29%	21.47%	24.76%
Res Farm	\$15,719,937	\$14,861,474		-\$1,078,011	-\$1,078,011	-6.86%	1.40%	-5.46%
Res Strata								
Res Other	\$10,036,800	\$12,228,500	\$647,600	\$252,300	\$899,900	8.97%	12.87%	21.84%
<b>01 - Residential Total</b>	<b>\$264,895,619</b>	<b>\$296,264,564</b>	<b>\$181,150</b>	<b>\$6,757,289</b>	<b>\$6,938,439</b>	<b>2.62%</b>	<b>9.22%</b>	<b>11.84%</b>
02 - Utilities	\$50,104,663	\$101,740,503	\$58,700	\$47,012,100	\$47,070,800	93.94%	9.11%	103.06%
03 - Supportive Housing								
04 - Major Industry	\$4,383,100	\$4,654,800	\$46,000		\$46,000	1.05%	5.15%	6.20%
05 - Light Industry	\$1,111,800	\$1,327,600	\$500		\$500	0.04%	19.36%	19.41%
06 - Business And Other	\$5,109,235	\$5,665,825	-\$4,500	-\$3,400	-\$7,900	-0.15%	11.05%	10.89%
07 - Managed Forest Land	\$34,900	\$34,900						
08 - Rec/Non Profit	\$3,012,500	\$3,327,500	\$17,400		\$17,400	0.58%	9.88%	10.46%
09 - Farm	\$3,622,986	\$3,575,613	-\$47,653		-\$47,653	-1.32%	0.01%	-1.31%
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$332,274,803</b>	<b>\$416,591,305</b>	<b>\$251,597</b>	<b>\$53,765,989</b>	<b>\$54,017,586</b>	<b>16.26%</b>	<b>9.12%</b>	<b>25.38%</b>

### Non-Market Change Roll Comparison Summary by Electoral Area

As of Completed Roll run on 2023-12-01  
2024 Net Hospital Taxable Values



#### Regional District - 02 Bulkley-Nechako

##### Electoral Area: 02E

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$35,895,024	\$38,023,224	\$3,301,500		\$3,301,500	9.20%	-3.27%	5.93%
Res Single Family	\$202,834,433	\$224,314,733	\$878,800	\$14,907,100	\$15,785,900	7.78%	2.81%	10.59%
Res ALR	\$20,670,350	\$21,329,650	\$1,683,200		\$1,683,200	8.14%	-4.95%	3.19%
Res Farm	\$20,436,762	\$18,902,761		-\$2,036,126	-\$2,036,126	-9.96%	2.46%	-7.51%
Res Strata								
Res Other	\$17,251,200	\$18,603,900	\$955,100	\$321,200	\$1,276,300	7.40%	0.44%	7.84%
<b>01 - Residential Total</b>	<b>\$297,087,769</b>	<b>\$321,174,268</b>	<b>\$6,818,600</b>	<b>\$13,192,174</b>	<b>\$20,010,774</b>	<b>6.74%</b>	<b>1.37%</b>	<b>8.11%</b>
02 - Utilities	\$14,750,313	\$129,012,413	\$102,400	\$113,010,300	\$113,112,700	766.85%	7.79%	774.64%
03 - Supportive Housing								
04 - Major Industry	\$7,549,400	\$8,110,400					7.43%	7.43%
05 - Light Industry	\$2,556,000	\$2,490,600	-\$191,300		-\$191,300	-7.48%	4.93%	-2.56%
06 - Business And Other	\$6,580,180	\$6,968,661	\$134,000	\$68,500	\$202,500	3.08%	2.83%	5.90%
07 - Managed Forest Land								
08 - Rec/Non Profit	\$2,199,900	\$2,172,400					-1.25%	-1.25%
09 - Farm	\$4,065,929	\$3,657,441	-\$410,368		-\$410,368	-10.09%	0.05%	-10.05%
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$334,789,491</b>	<b>\$473,586,183</b>	<b>\$6,453,332</b>	<b>\$126,270,974</b>	<b>\$132,724,306</b>	<b>39.64%</b>	<b>1.81%</b>	<b>41.46%</b>

#### Regional District - 02 Bulkley-Nechako

##### Electoral Area: 02F

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$53,086,000	\$54,011,900	-\$224,400		-\$224,400	-0.42%	2.17%	1.74%
Res Single Family	\$503,016,383	\$521,226,956	\$687,370	\$16,245,900	\$16,933,270	3.37%	0.25%	3.62%
Res ALR	\$41,800,650	\$51,135,100	\$5,981,800		\$5,981,800	14.31%	8.02%	22.33%
Res Farm	\$92,693,031	\$91,042,569		-\$5,975,637	-\$5,975,637	-6.45%	4.67%	-1.78%
Res Strata								
Res Other	\$9,266,700	\$9,383,300	-\$53,600	\$4,100	-\$49,500	-0.53%	1.79%	1.26%
<b>01 - Residential Total</b>	<b>\$699,862,764</b>	<b>\$726,799,825</b>	<b>\$6,391,170</b>	<b>\$10,274,363</b>	<b>\$16,665,533</b>	<b>2.38%</b>	<b>1.47%</b>	<b>3.85%</b>
02 - Utilities	\$75,022,220	\$100,283,760	\$23,300	\$18,800,800	\$18,824,100	25.09%	8.58%	33.67%
03 - Supportive Housing								
04 - Major Industry								
05 - Light Industry	\$3,487,100	\$3,589,300	-\$37,700		-\$37,700	-1.08%	4.01%	2.93%
06 - Business And Other	\$2,266,070	\$2,642,275	\$13,200	\$177,900	\$191,100	8.43%	8.17%	16.60%
07 - Managed Forest Land	\$190,400	\$190,400						
08 - Rec/Non Profit	\$313,100	\$329,100					5.11%	5.11%
09 - Farm	\$13,331,592	\$12,754,823	-\$639,596		-\$639,596	-4.80%	0.47%	-4.33%
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$794,473,246</b>	<b>\$846,589,483</b>	<b>\$5,750,374</b>	<b>\$29,253,063</b>	<b>\$35,003,437</b>	<b>4.41%</b>	<b>2.15%</b>	<b>6.56%</b>



## Non-Market Change Roll Comparison Summary by Electoral Area

As of Completed Roll run on 2023-12-01  
2024 Net Hospital Taxable Values



### Regional District - 02 Bulkley-Nechako

#### Electoral Area: 02G

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$6,136,100	\$6,690,300	\$264,400		\$264,400	4.31%	4.72%	9.03%
Res Single Family	\$108,173,700	\$111,859,100	\$153,800	\$857,200	\$1,011,000	0.93%	2.47%	3.41%
Res ALR	\$13,682,500	\$14,572,050	\$11,550		\$11,550	0.08%	6.42%	6.50%
Res Farm	\$5,318,524	\$5,680,349		\$338,800	\$338,800	6.37%	0.43%	6.80%
Res Strata								
Res Other	\$26,519,200	\$23,248,100	-\$278,000	-\$2,603,700	-\$2,881,700	-10.87%	-1.47%	-12.33%
<b>01 - Residential Total</b>	<b>\$159,830,024</b>	<b>\$162,049,899</b>	<b>\$151,750</b>	<b>-\$1,407,700</b>	<b>-\$1,255,950</b>	<b>-0.79%</b>	<b>2.17%</b>	<b>1.39%</b>
02 - Utilities	\$44,715,361	\$130,474,904	\$101,600	\$81,762,060	\$81,863,660	183.08%	8.71%	191.79%
03 - Supportive Housing								
04 - Major Industry	\$585,800	\$634,700					8.35%	8.35%
05 - Light Industry	\$5,070,600	\$5,276,100					4.05%	4.05%
06 - Business And Other	\$6,298,527	\$6,390,097	\$8,600	\$69,050	\$77,650	1.23%	0.22%	1.45%
07 - Managed Forest Land								
08 - Rec/Non Profit	\$1,969,300	\$2,046,500	\$16,500		\$16,500	0.84%	3.08%	3.92%
09 - Farm	\$1,181,431	\$1,173,514	-\$7,917		-\$7,917	-0.67%		-0.67%
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$219,651,043</b>	<b>\$308,045,714</b>	<b>\$270,533</b>	<b>\$80,423,410</b>	<b>\$80,693,943</b>	<b>36.74%</b>	<b>3.51%</b>	<b>40.24%</b>

### Regional District - 02 Bulkley-Nechako

#### Electoral Area: 341Houston

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$3,628,500	\$3,329,300	-\$198,700		-\$198,700	-5.48%	-2.77%	-8.25%
Res Single Family	\$279,388,800	\$282,431,400	\$9,000	\$1,201,900	\$1,210,900	0.43%	0.66%	1.09%
Res ALR	\$3,910,050	\$4,079,400	\$80,850		\$80,850	2.07%	2.26%	4.33%
Res Farm	\$463,299	\$92,725		-\$383,500	-\$383,500	-82.78%	2.79%	-79.99%
Res Strata								
Res Other	\$21,527,600	\$21,923,800	-\$1,200	-\$900	-\$2,100	-0.01%	1.85%	1.84%
<b>01 - Residential Total</b>	<b>\$308,918,249</b>	<b>\$311,856,625</b>	<b>-\$110,050</b>	<b>\$817,500</b>	<b>\$707,450</b>	<b>0.23%</b>	<b>0.72%</b>	<b>0.95%</b>
02 - Utilities	\$6,618,160	\$7,133,470		-\$63,570	-\$63,570	-0.96%	8.75%	7.79%
03 - Supportive Housing								
04 - Major Industry	\$20,035,500	\$20,414,700	\$51,800		\$51,800	0.26%	1.63%	1.89%
05 - Light Industry	\$5,685,700	\$6,042,700	-\$8,900	-\$17,000	-\$25,900	-0.46%	6.73%	6.28%
06 - Business And Other	\$43,478,000	\$49,158,900	\$106,540	\$2,122,360	\$2,228,900	5.13%	7.94%	13.07%
07 - Managed Forest Land								
08 - Rec/Non Profit	\$361,400	\$399,000	\$16,200		\$16,200	4.48%	5.92%	10.40%
09 - Farm	\$517,370	\$518,540	-\$117		-\$117	-0.02%	0.25%	0.23%
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$385,614,379</b>	<b>\$395,523,935</b>	<b>\$55,473</b>	<b>\$2,859,290</b>	<b>\$2,914,763</b>	<b>0.76%</b>	<b>1.81%</b>	<b>2.57%</b>

### Non-Market Change Roll Comparison Summary by Electoral Area

As of Completed Roll run on 2023-12-01  
2024 Net Hospital Taxable Values



#### Regional District - 02 Bulkley-Nechako

##### Electoral Area: 478 Smithers

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$15,301,800	\$15,312,200	-\$437,600		-\$437,600	-2.86%	2.93%	0.07%
Res Single Family	\$865,039,500	\$870,530,400	\$1,084,200	\$7,014,900	\$8,099,100	0.94%	-0.30%	0.63%
Res ALR	\$337,050	\$331,100					-1.77%	-1.77%
Res Farm								
Res Strata	\$51,475,800	\$52,925,200	-\$61,000	-\$20,000	-\$81,000	-0.16%	2.97%	2.82%
Res Other	\$53,125,600	\$62,230,100	-\$1,400	\$1,688,800	\$1,687,400	3.18%	13.96%	17.14%
<b>01 - Residential Total</b>	<b>\$985,279,750</b>	<b>\$1,001,329,000</b>	<b>\$584,200</b>	<b>\$8,683,700</b>	<b>\$9,267,900</b>	<b>0.94%</b>	<b>0.69%</b>	<b>1.63%</b>
02 - Utilities	\$9,085,237	\$9,759,387		\$49,695	\$49,695	0.55%	6.87%	7.42%
03 - Supportive Housing								
04 - Major Industry	\$9,754,700	\$10,088,400					3.42%	3.42%
05 - Light Industry	\$12,066,000	\$13,766,700					14.09%	14.09%
06 - Business And Other	\$194,560,105	\$220,332,100	\$1,739,000	\$840,500	\$2,579,500	1.33%	11.92%	13.25%
07 - Managed Forest Land								
08 - Rec/Non Profit	\$675,800	\$865,000	\$63,000		\$63,000	9.32%	18.67%	28.00%
09 - Farm								
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$1,211,421,592</b>	<b>\$1,256,140,587</b>	<b>\$2,386,200</b>	<b>\$9,573,895</b>	<b>\$11,960,095</b>	<b>0.99%</b>	<b>2.70%</b>	<b>3.69%</b>

#### Regional District - 02 Bulkley-Nechako

##### Electoral Area: 506 Burns Lake

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$2,400,400	\$2,598,600	-\$37,300		-\$37,300	-1.55%	9.81%	8.26%
Res Single Family	\$130,939,600	\$127,006,100	\$29,600	\$1,128,700	\$1,158,300	0.88%	-3.89%	-3.00%
Res ALR								
Res Farm								
Res Strata								
Res Other	\$9,904,600	\$10,368,700					4.69%	4.69%
<b>01 - Residential Total</b>	<b>\$143,244,600</b>	<b>\$139,973,400</b>	<b>-\$7,700</b>	<b>\$1,128,700</b>	<b>\$1,121,000</b>	<b>0.78%</b>	<b>-3.07%</b>	<b>-2.28%</b>
02 - Utilities	\$3,028,525	\$3,216,540		-\$71,000	-\$71,000	-2.34%	8.55%	6.21%
03 - Supportive Housing								
04 - Major Industry								
05 - Light Industry	\$611,400	\$739,300					20.92%	20.92%
06 - Business And Other	\$42,490,800	\$48,457,550	-\$800	\$61,000	\$60,200	0.14%	13.90%	14.04%
07 - Managed Forest Land								
08 - Rec/Non Profit	\$85,600	\$92,900					8.53%	8.53%
09 - Farm								
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$189,460,925</b>	<b>\$192,479,690</b>	<b>-\$8,500</b>	<b>\$1,118,700</b>	<b>\$1,110,200</b>	<b>0.59%</b>	<b>1.01%</b>	<b>1.59%</b>

### Non-Market Change Roll Comparison Summary by Electoral Area

As of Completed Roll run on 2023-12-01  
2024 Net Hospital Taxable Values



#### Regional District - 02 Bulkley-Nechako

##### Electoral Area: 519 Fort St. James

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$4,078,300	\$4,586,500	-\$44,800		-\$44,800	-1.10%	13.56%	12.46%
Res Single Family	\$119,899,500	\$130,554,300	\$50,500	\$332,900	\$383,400	0.32%	8.57%	8.89%
Res ALR								
Res Farm								
Res Strata								
Res Other	\$9,799,400	\$10,973,900	\$156,200	\$1,003,000	\$1,159,200	11.83%	0.16%	11.99%
<b>01 - Residential Total</b>	<b>\$133,777,200</b>	<b>\$146,114,700</b>	<b>\$161,900</b>	<b>\$1,335,900</b>	<b>\$1,497,800</b>	<b>1.12%</b>	<b>8.10%</b>	<b>9.22%</b>
02 - Utilities	\$31,962,880	\$33,636,140		\$27,485	\$27,485	0.09%	5.15%	5.24%
03 - Supportive Housing								
04 - Major Industry	\$14,384,900	\$16,642,900		\$1,817,000	\$1,817,000	12.63%	3.07%	15.70%
05 - Light Industry	\$2,253,600	\$2,394,900					6.27%	6.27%
06 - Business And Other	\$24,564,285	\$27,325,500	-\$293,000	\$24,300	-\$268,700	-1.09%	12.33%	11.24%
07 - Managed Forest Land								
08 - Rec/Non Profit	\$248,100	\$268,000					8.02%	8.02%
09 - Farm								
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$207,190,965</b>	<b>\$226,382,140</b>	<b>-\$131,100</b>	<b>\$3,204,685</b>	<b>\$3,073,585</b>	<b>1.48%</b>	<b>7.78%</b>	<b>9.26%</b>

#### Regional District - 02 Bulkley-Nechako

##### Electoral Area: 520 Fraser Lake

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$1,037,600	\$1,093,200	-\$42,200		-\$42,200	-4.07%	9.43%	5.36%
Res Single Family	\$66,907,200	\$65,289,800	\$8,200	\$806,500	\$814,700	1.22%	-3.64%	-2.42%
Res ALR								
Res Farm								
Res Strata								
Res Other	\$7,264,000	\$7,565,800	\$139,000	-\$17,000	\$122,000	1.68%	2.48%	4.15%
<b>01 - Residential Total</b>	<b>\$75,208,800</b>	<b>\$73,948,800</b>	<b>\$105,000</b>	<b>\$789,500</b>	<b>\$894,500</b>	<b>1.19%</b>	<b>-2.86%</b>	<b>-1.68%</b>
02 - Utilities	\$8,500,755	\$8,990,575	\$800	\$24,500	\$25,300	0.30%	5.46%	5.76%
03 - Supportive Housing								
04 - Major Industry	\$26,837,000	\$28,647,000	\$24,000		\$24,000	0.09%	6.65%	6.74%
05 - Light Industry								
06 - Business And Other	\$6,021,261	\$8,204,749	\$221,800	\$1,139,000	\$1,360,800	22.60%	13.66%	36.26%
07 - Managed Forest Land								
08 - Rec/Non Profit	\$173,900	\$203,600					17.08%	17.08%
09 - Farm								
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$116,741,716</b>	<b>\$119,994,724</b>	<b>\$351,600</b>	<b>\$1,953,000</b>	<b>\$2,304,600</b>	<b>1.97%</b>	<b>0.81%</b>	<b>2.79%</b>

### Non-Market Change Roll Comparison Summary by Electoral Area

As of Completed Roll run on 2023-12-01  
2024 Net Hospital Taxable Values



#### Regional District - 02 Bulkley-Nechako

##### Electoral Area: 525 Granisle

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$1,226,400	\$2,145,900					74.98%	74.98%
Res Single Family	\$16,952,300	\$21,182,700		\$96,800	\$96,800	0.57%	24.38%	24.95%
Res ALR								
Res Farm								
Res Strata	\$2,489,800	\$2,568,200	-\$28,000	-\$3,100	-\$31,100	-1.25%	4.40%	3.15%
Res Other	\$334,000	\$408,400	\$1,600		\$1,600	0.48%	21.80%	22.28%
<b>01 - Residential Total</b>	<b>\$21,002,500</b>	<b>\$26,305,200</b>	<b>-\$26,400</b>	<b>\$93,700</b>	<b>\$67,300</b>	<b>0.32%</b>	<b>24.93%</b>	<b>25.25%</b>
02 - Utilities	\$476,000	\$524,300		-\$13,000	-\$13,000	-2.73%	12.88%	10.15%
03 - Supportive Housing								
04 - Major Industry								
05 - Light Industry	\$396,700	\$692,700					74.62%	74.62%
06 - Business And Other	\$913,600	\$1,327,200	-\$15,100		-\$15,100	-1.65%	46.92%	45.27%
07 - Managed Forest Land								
08 - Rec/Non Profit								
09 - Farm								
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$22,788,800</b>	<b>\$28,849,400</b>	<b>-\$41,500</b>	<b>\$80,700</b>	<b>\$39,200</b>	<b>0.17%</b>	<b>26.42%</b>	<b>26.59%</b>

#### Regional District - 02 Bulkley-Nechako

##### Electoral Area: 578 Telkwa

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$2,817,100	\$3,694,200	\$245,900		\$245,900	8.73%	22.41%	31.13%
Res Single Family	\$223,170,300	\$215,019,200	\$302,600	\$1,179,600	\$1,482,200	0.66%	-4.32%	-3.65%
Res ALR	\$199,000	\$243,700					22.46%	22.46%
Res Farm	\$64,425	\$24,625		-\$38,100	-\$38,100	-59.14%	-2.64%	-61.78%
Res Strata	\$3,276,000	\$3,786,000					15.57%	15.57%
Res Other	\$2,546,100	\$3,771,300	-\$45,600	\$1,197,900	\$1,152,300	45.26%	2.86%	48.12%
<b>01 - Residential Total</b>	<b>\$232,072,925</b>	<b>\$226,539,025</b>	<b>\$502,900</b>	<b>\$2,339,400</b>	<b>\$2,842,300</b>	<b>1.22%</b>	<b>-3.61%</b>	<b>-2.38%</b>
02 - Utilities	\$1,582,995	\$1,666,530		\$400	\$400	0.03%	5.25%	5.28%
03 - Supportive Housing								
04 - Major Industry								
05 - Light Industry	\$85,100	\$84,500					-0.71%	-0.71%
06 - Business And Other	\$5,696,750	\$6,385,450	\$137,400	\$158,200	\$295,600	5.19%	6.90%	12.09%
07 - Managed Forest Land								
08 - Rec/Non Profit								
09 - Farm	\$11,109	\$11,109						
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$239,448,879</b>	<b>\$234,686,614</b>	<b>\$640,300</b>	<b>\$2,498,000</b>	<b>\$3,138,300</b>	<b>1.31%</b>	<b>-3.30%</b>	<b>-1.99%</b>

### Non-Market Change Roll Comparison Summary by Electoral Area

As of Completed Roll run on 2023-12-01  
2024 Net Hospital Taxable Values



#### Regional District - 02 Bulkley-Nechako

#### Electoral Area: 585 Vanderhoof

Property Class	2023 Cycle 10	2024 Completed	NMC Land	NMC Impr	NMC Total	% Chg Due to NMC	% Chg Due to Market	% Chg
Res Vacant	\$13,476,101	\$12,526,701	-\$318,000		-\$318,000	-2.36%	-4.69%	-7.05%
Res Single Family	\$496,910,481	\$492,377,300	-\$194,000	\$1,936,024	\$1,742,024	0.35%	-1.26%	-0.91%
Res ALR	\$4,805,400	\$5,398,050	\$571,650		\$571,650	11.90%	0.44%	12.33%
Res Farm	\$291,512	\$156,137		-\$141,400	-\$141,400	-48.51%	2.07%	-46.44%
Res Strata	\$7,206,700	\$7,507,600					4.18%	4.18%
Res Other	\$20,672,500	\$21,971,900	-\$29,900	\$370,500	\$340,600	1.65%	4.64%	6.29%
<b>01 - Residential Total</b>	<b>\$543,362,694</b>	<b>\$539,937,688</b>	<b>\$29,750</b>	<b>\$2,165,124</b>	<b>\$2,194,874</b>	<b>0.40%</b>	<b>-1.03%</b>	<b>-0.63%</b>
02 - Utilities	\$7,601,239	\$8,261,029	-\$1,100	-\$39,020	-\$40,120	-0.53%	9.21%	8.68%
03 - Supportive Housing								
04 - Major Industry	\$26,521,300	\$28,274,000	\$107,300	\$91,000	\$198,300	0.75%	5.86%	6.61%
05 - Light Industry	\$12,581,300	\$13,781,200	\$10,500	-\$11,000	-\$500		9.54%	9.54%
06 - Business And Other	\$91,378,050	\$104,033,000	\$29,800	\$171,300	\$201,100	0.22%	13.63%	13.85%
07 - Managed Forest Land								
08 - Rec/Non Profit	\$610,100	\$608,300					-0.30%	-0.30%
09 - Farm	\$383,163	\$330,182	-\$52,981		-\$52,981	-13.83%		-13.83%
S.644LGA/398VC								
<b>Total All Classes</b>	<b>\$682,437,846</b>	<b>\$695,225,399</b>	<b>\$123,269</b>	<b>\$2,377,404</b>	<b>\$2,500,673</b>	<b>0.37%</b>	<b>1.51%</b>	<b>1.87%</b>



## Regional District of Bulkley-Nechako Committee of the Whole

**To:** Chair and Committee  
**From:** John Illes, Chief Financial Officer  
**Date:** January 11, 2024  
**Subject:** **Financial Statements from Grant Receiving Societies**

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**RECOMMENDATION:** (all/directors/majority)

Receipt

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### BACKGROUND

Every year as part of receiving a yearly grant of over \$10,000, a society must submit its financial statement prepared by an accounting firm. In addition to the preparation of the financial statements, the account must verify certain information on these financial statements. An example and a good summary of this additional work that is required is attached and titled: Agreed upon procedures report on compliance with funding agreement [to the Houston-Smithers Rebroadcasting Society].

Societies that receive over \$70,000 per year are required to undergo a financial statement review (this is an accounting engagement between the compilation and audit standards).

Societies or organizations that receive over \$250,000 per year from the Regional District are required to undergo an audit. Two societies fall into this category: The Burns Lake Public Library and the Bulkley Valley Aquatic Management Society. When the policy requiring an audit was implemented, the annual grant to these societies was increased by \$10,000 to defray the additional costs of undertaking an audit.

Societies or organizations that receive funds from the Regional District and whose statements are “rolled up” into a municipality’s financial statements are exempt from these requirements. The only current example is the Smithers Public Library. For additional information on this library, the directors should refer to the Town of Smithers financial statements.

The following organizations have submitted financial statements:

[Bulkley Valley Aquatic Management Society](#)

[Bulkley Valley Museum](#)

[Lakes District Museum](#)





CHARTERED PROFESSIONAL ACCOUNTANTS

## AGREED-UPON PROCEDURES REPORT ON COMPLIANCE WITH FUNDING AGREEMENT POLICIES

To Houston-Smithers Rebroadcasting Society,

### Purpose of this Agreed-Upon Procedures Report

Our report is solely for the purpose of assisting Houston-Smithers Rebroadcasting Society in determining whether the funding received from the Regional District of Bulkley Nechako is compliant with the funding agreement policies and may not be suitable for another purpose.

### Responsibilities of the Engaging Party and the Responsible Party

Houston-Smithers Rebroadcasting Society has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

Regional District of Bulkley Nechako, as identified by Houston-Smithers Rebroadcasting Society, is responsible for the subject matter on which the agreed-upon procedures are performed.

### Practitioner's Responsibilities

We have conducted the agreed-upon procedures engagement in accordance with the Canadian Standard on Related Services (CSRS) 4400, *Agreed-Upon Procedures Engagements*. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with Houston-Smithers Rebroadcasting Society, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness of the agreed-upon procedures.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion.

Had we performed additional procedures, other matters might have come to our attention that would have been reported.

### Professional Ethics

We have complied with the ethical requirements in the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). For the purpose of this engagement, there are no independence requirements with which we are required to comply.

#### Partners

- Allison Beswick CPA, CA
- Norm Hildebrandt CPA, CA
- Robin Lund CPA, CGA
- Dane Soares CPA
- Taylor Turkington CPA

•Denotes professional corporation

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CHARTERED PROFESSIONAL ACCOUNTANTS

### Procedures and Findings

We have performed the procedures described below, which were agreed upon with Houston-Smithers Rebroadcasting Society, on the funding received from the Regional District of Bulkley Nechako is compliant with the funding agreement policies.

Procedures	Findings
Verification of the beginning and ending year cash accounts for Houston-Smithers Rebroadcasting Society with the bank or credit union.	We inspected the records for January 1, 2022 and December 31, 2022 and compared them to the bank statements for January 1, 2022 and December 31, 2022.  The bank statements for both dates agreed to the accounting records.
Verification of the monthly bank reconciliations	We compared the monthly bank balances to the accounting records and found no issues.
Ensure proper accounting for all prepaid expenses.	We obtained the prepaid expenses listing and compared it to supporting documentation, recalculated the balances and viewed expenses to ensure amounts were correctly recorded. No issues were found.
Ensure proper accounting for all accrued liabilities.	We obtained the accounts payable listing and compared it to supporting documentation, recalculated the balances and viewed expenses to ensure amounts were correctly recorded. No issues were found.
Verification that all designated "restricted" accounts are externally restricted only.	Per review of the accounting records there is a General Fund and Capital Fund. No internally restricted accounts.

*Beswick Hildebrandt Lund*

Beswick Hildebrandt Lund Chartered Professional Accountants  
 Prince George, BC  
 December 11, 2023

**BULKLEY VALLEY AQUATIC CENTRE  
MANAGEMENT SOCIETY**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2022**

**BULKLEY VALLEY AQUATIC CENTRE MANAGEMENT SOCIETY****DECEMBER 31, 2022****CONTENTS**

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

EDMISON MEHR  
 CHARTERED PROFESSIONAL ACCOUNTANTS

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Partners:  
 BRIAN R. EDMISON, B.A., CPA, CA  
 MICHAEL B. MEHR, B.Comm, CPA, CA  
 JEANNE M. MACNEIL, B.Comm, CPA, CA

INDEPENDENT AUDITOR'S REPORT

To the Directors of  
 Bulkley Valley Aquatic Centre Management Society  
 Smithers, BC

Qualified Opinion

We have audited the accompanying financial statements of Bulkley Valley Aquatic Centre Management Society, which comprise the Statement of Financial Position as at December 31, 2022, and the Statements of Operations and Changes to 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 paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2022, and its financial performance and its cash flows for the year then ended in accordance with Canadian Generally Accepted Accounting Principals for Not-for-Profit Entities.

Basis for Qualified 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 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.

The Society has expensed the purchase of capital assets (equipment) in full in the year of acquisition on the Statement of Operations. Canadian Generally Accepted Accounting Principals for Not-for-Profit Entities require that capital assets be recorded on the Statement of Financial Position at cost and amortization of these capital assets be recorded on the Statement of Operations in a rational and systematic manner over the useful life of the capital asset.

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 Generally Accepted Accounting Principals for Not-for-Profit Entities and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, 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 have 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 misstatements, 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 misstatements when it exists. Misstatements can arise from fraud or errors 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 auditing standards, we exercise professional judgement and maintain professional skepticism through 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 controls.
- 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 purposes 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 disclosure, 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 Requirement

As required by the British Columbia Societies Act, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

Smithers, BC  
June 14, 2023



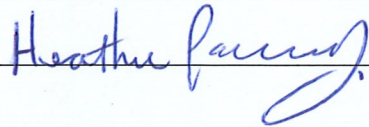
Edmison Mehr

**BULKLEY VALLEY AQUATIC CENTRE MANAGEMENT SOCIETY  
STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2022**

	2022	2021
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 173,184	\$ 240,463
Term deposits	460,845	452,509
Accounts receivable	16,539	32,200
Goods and services tax receivable	-	334
Inventory, Note 3	<u>17,061</u>	<u>16,358</u>
	<u>\$ 667,629</u>	<u>\$ 741,864</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 97,152	\$ 88,900
GST payable	1,149	-
Source deductions payable	22,191	18,703
Salaries payable	32,388	30,037
Customer credits payable	20,653	23,879
Deferred revenue	<u>36,414</u>	<u>33,260</u>
	<u>209,947</u>	<u>194,779</u>
<b>NET ASSETS</b>		
NET ASSETS, Note 5	<u>457,682</u>	<u>547,085</u>
	<u>\$ 667,629</u>	<u>\$ 741,864</u>

APPROVED BY THE BOARD:

\_\_\_\_\_  
DIRECTOR

  
\_\_\_\_\_  
DIRECTOR

**BULKLEY VALLEY AQUATIC CENTRE MANAGEMENT SOCIETY  
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2022**

	2022	2021
<b>REVENUE</b>		
General admission and rentals	\$ 244,169	\$ 156,732
Programs	161,226	95,280
Taxation support	738,187	711,340
Covid-19 wage subsidies	-	270,262
Donations, other grant funding and memberships	21,586	70,026
Interest - general	<u>11,048</u>	<u>3,373</u>
	<u>1,176,216</u>	<u>1,307,013</u>
Concession and other sales:		
Sales	30,118	14,828
Cost of sales, Note 3	<u>15,181</u>	<u>7,775</u>
Gross profit	<u>14,937</u>	<u>7,053</u>
	<u>1,191,153</u>	<u>1,314,066</u>
<b>EXPENSES</b>		
Wages and benefits	815,431	770,716
Accounting and legal	9,880	10,000
Advertising and promotion	10,810	10,156
Bank charges and interest	7,326	8,336
Capital expenditures	29,830	100,449
Cash (over)/short	(103)	(221)
Insurance, licenses and dues	5,054	4,998
Office and software	22,766	16,936
Professional fees	7,800	-
Repairs and maintenance	174,711	93,821
Supplies - general	45,928	36,630
Supplies - janitorial	10,896	10,309
Telephone	5,309	5,701
Training and professional development	16,947	11,554
Travel	3,734	(1,000)
Utilities - hydro	41,618	43,766
Utilities - natural gas	54,457	42,094
Water, sewer and garbage	11,349	10,182
Workers compensation	<u>6,813</u>	<u>6,751</u>
	<u>1,280,556</u>	<u>1,181,178</u>
Excess of revenues over expenses for the year	(89,403)	132,888
Net assets, beginning of year	<u>547,085</u>	<u>414,197</u>
Net assets, end of year	<u>\$ 457,682</u>	<u>\$ 547,085</u>

**BULKLEY VALLEY AQUATIC CENTRE MANAGEMENT SOCIETY**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	2022	2021
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses for the year	\$ <u>(89,403)</u>	\$ <u>132,888</u>
Net change in non-cash working capital		
Net (increase) decrease in:		
Accounts receivable	15,661	46,385
Inventory	(703)	454
Net increase (decrease) in:		
Accounts payable and accrued liabilities	8,252	(3,168)
GST payable	1,483	(335)
Source deductions payable	3,488	11,110
Salaries payable	2,351	806
Customer credits payable	(3,226)	(812)
Deferred revenue	<u>3,154</u>	<u>33,260</u>
	<u>30,460</u>	<u>87,700</u>
	<u>(58,943)</u>	<u>220,588</u>
<b>INCREASE (DECREASE) IN CASH</b>	(58,943)	220,588
CASH, beginning of year	<u>692,972</u>	<u>472,384</u>
CASH, end of year	\$ <u><u>634,029</u></u>	\$ <u><u>692,972</u></u>
<b>CASH CONSISTS OF:</b>		
Cash	\$ 173,184	\$ 240,463
Term deposits	<u>460,845</u>	<u>452,509</u>
	\$ <u><u>634,029</u></u>	\$ <u><u>692,972</u></u>



**BULKLEY VALLEY AQUATIC CENTRE MANAGEMENT SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**1. PURPOSE**

The purpose of the Society is to promote, manage and maintain an indoor aquatic centre, located in the Town of Smithers, BC for the benefit of the people of the Bulkley Valley and the public, generally. The Society has entered an operating agreement with the Regional District of Bulkley-Nechako to act as the operator of the Bulkley Valley Aquatic Centre and Racquet Courts/Climbing Wall. The operating agreement was renewed January 1, 2022 for a five year term. The land and building for this facility are owned by the Regional District of Bulkley-Nechako.

The Bulkley Valley Aquatic Centre Management Society was incorporated under the Society Act of British Columbia on July 24, 1990 and is not subject to income taxation.

**2. ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-For-Profit Organizations.

**Cash**

Cash consists of cash and cash equivalents that are defined as highly-liquid investments with maturities of three months or less at the acquisition date.

**Short term investments**

Short term investments are recorded at the lower of cost and net realizable value.

**Inventory**

Inventory is recorded at the lower of cost and net realizable value. Cost is assigned by using the weighted average cost formula. Cost comprises the purchase price plus freight-in. Cost of sales reported on the statement of operations represent inventories recognized as an expense in the period in which the related revenue is recognized. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to complete the sale.

**Capital Assets**

Capital assets are expensed fully in the year of acquisition.

**Revenue Recognition**

Revenue from taxation support is recorded on a monthly basis when the taxation support is received. Covid-19 wage subsidies revenue is accrued and recognized as revenue in the subsidy period.

Facility memberships fees which are collected in full in advance are recognized as revenue on a monthly basis of the specific membership period.

**BULKLEY VALLEY AQUATIC CENTRE MANAGEMENT SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

Facility program revenue which are collected in full in advance are recognized as revenue on an accrual basis to the specific fiscal year of the program.

All other revenue sources are recorded on the accrual basis.

#### Financial Instruments

##### Measurement of financial instruments

The Society initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions.

The society subsequently measures all of its financial assets and financial liabilities 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 net income.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, GST payable, source deduction payable, salaries payable, and customer credits payable.

The society's financial assets measured at fair value include quoted shares.

##### 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.

##### Transactions costs

The society recognizes its transaction costs in net income in the period incurred. However, the carrying amount of the financial instruments that will not be subsequently measured at fair value is reflected in the transaction costs that are directly attributable to their origination, issuance or assumption.

##### Use of estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known. Actual results could differ from those estimates.

**BULKLEY VALLEY AQUATIC CENTRE MANAGEMENT SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**3. INVENTORY**

	<u>2022</u>	<u>2021</u>
Opening inventory	\$ 16,358	\$ 16,812
Purchases	15,884	7,321
Less cost of goods sold	<u>(15,181)</u>	<u>(7,775)</u>
Closing inventory	<u>\$ 17,061</u>	<u>\$ 16,358</u>

**4. BANK INDEBTEDNESS**

The company has arranged a revolving line of credit to a maximum of \$20,000, bearing interest at prime and secured by a general security agreement.

**5. NET ASSETS**

The net assets balance at December 31, 2022 is \$457,682. There was no unexpended capital funding carried forward to 2023.

**BULKLEY VALLEY AQUATIC CENTRE MANAGEMENT SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**6. FINANCIAL ASSETS AND LIABILITIES**

The Society is not exposed to significant market, interest or foreign currency risk. The significant financial risks to which the Society is exposed include the following:

**Credit risk**

Credit risk is the risk of loss associated with counterparty's inability to fulfil its payment obligations. Financial instruments that potentially subject the Society to a concentration of credit risk consist primarily of cash and accounts receivable. The Society limits its exposure to credit loss by placing its cash with major Canadian financial institutions and by monitoring accounts receivable balances on an ongoing basis. The Society's maximum exposure to credit risk for cash and accounts receivable is the amounts disclosed in the Statement of Financial Position. Management believes that credit risk for financial instruments is minimal.

**Fair value**

The Society estimates the fair value of its financial instruments based on current interest rates, market value and pricing of financial instruments with comparable terms. Unless otherwise indicated, the carrying value of these financial instruments approximates their fair market value because of the near maturity of those instruments. Management believes that the fair value risk is minimal.

**Liquidity Risk**

Liquidity risk is the risk that the Society will not be able to meet its financial obligations as they fall due. The Society's approach to managing liquidity is to evaluate current and expected liquidity requirements under both normal and stressed conditions to ensure that it maintains sufficient reserves of cash or have an available credit facility to meet its liquidity requirements in the short and long term.

As at December 31, 2022, the Society had cash of \$173,184 (December 31, 2021 - \$240,463) to settle current liabilities of \$209,947 (December 31, 2021 - \$194,779). Management believes that liquidity risk for financial instruments is minimal.

**7. REMUNERATION PAID TO DIRECTORS, EMPLOYEES AND CONTRACTORS**

In accordance with the Societies Act the Society discloses all remuneration paid to directors and also discloses annual payments to employees and contractors that individually exceed \$75,000. The Society has not paid any remuneration to any directors for the year. The Society has one employee that was paid in excess of the \$75,000 disclosure amount for the year. The wage for that employee for the year was \$80,397.

**BULKLEY VALLEY AQUATIC CENTRE MANAGEMENT SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**8. RELATED PARTY TRANSACTIONS**

The Society enters into transactions with the Regional District of Bulkley-Nechako. As disclosed in Note 1, the Society has entered an operating agreement with the Regional District of Bulkley-Nechako to act as the operator of the Bulkley Valley Aquatic Centre and Racquet Courts/Climbing Wall and the Regional District of Bulkley-Nechako is considered to have significant influence relating to the operation of the facility and is therefore considered a related party to the Society. All transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the parties.

	<u>2022</u>	<u>2021</u>
Included in revenue:		
Taxation support	\$ 738,187	\$ 711,340
Donations, other grant funding and memberships	<u>14,413</u>	<u>57,155</u>
Total included in revenue	<u>752,600</u>	<u>768,495</u>
Included in expense:		
Utilities - natural gas	\$ <u>54,457</u>	\$ <u>42,094</u>

No amount receivable or payable exists at the year ended December 31, 2022 or the prior year end date presented.

**9. ECONOMIC DEPENDENCE**

The Society is dependent upon continued taxation support from the Regional District of Bulkley-Nechako if it is to maintain similar operations.

**BULKLEY VALLEY HISTORICAL & MUSEUM SOCIETY****FINANCIAL STATEMENTS****December 31, 2022****INDEX**

	Page
Compilation Engagement Report	2
Statement of Operations	3
Statement of Changes in Net Assets	4
Statement of Financial Position	5
Notes to Financial Statements	6 - 7
Schedule of Expenses	8





**COLIN T. BRUINTJES**  
Chartered Professional Accountant

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COMPILATION ENGAGEMENT REPORT

To those charged with governance of Bulkley Valley Historical & Museum Society

On the basis of information provided by management, I have compiled the statement of financial position of Bulkley Valley Historical & Museum Society as at December 31, 2022 and the statements of operations and changes in net assets for the year then ended, and Note 1 which describes the basis of accounting applied in the preparation of the compiled financial information.

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

I performed this engagement in accordance with Canadian Standard on Related Services 4200, Compilation Engagements, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I have not performed an audit 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 these statements may not be appropriate for their purposes.

A handwritten signature in black ink that reads 'Colin T. Bruintjes'.

Colin T. Bruintjes  
Chartered Professional Accountant

April 11, 2023



**BULKLEY VALLEY HISTORICAL & MUSEUM SOCIETY**  
**STATEMENT OF OPERATIONS**  
**For the year ended December 31, 2022**

	<u>2022</u>	% of Revenue	<u>2021</u>	% of Revenue
REVENUE				
Grants	\$ 172,844	90.7	\$ 202,222	85.3
Rental	6,382	3.3	13,346	5.6
Donations	3,625	1.9	2,731	1.2
Sales	2,522	1.3	2,152	0.9
Fundraising	1,624	0.9	2,638	1.1
Summer Camp Revenue	1,330	0.7	-	-
Memberships	1,309	0.7	1,258	0.5
Miscellaneous	493	0.3	2,427	1.0
Interest	518	0.3	399	0.2
Covid benefits	<u>-</u>	-	<u>10,000</u>	4.2
	<u>190,647</u>	100.0	<u>237,173</u>	100.0
EXPENSES				
Schedule of Expenses - Page 8	<u>176,610</u>	<u>92.6</u>	<u>224,632</u>	<u>94.7</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b><u>\$ 14,037</u></b>	<b><u>7.4</u></b>	<b><u>\$ 12,541</u></b>	<b><u>5.3</u></b>
RESTRICTED FUND TRANSACTIONS (Note 3)				
Allocation to repair fund	(3,000)		(3,000)	
Actual repair expense	3,902		7,124	
Interest earned	<u>(203)</u>		<u>(569)</u>	
	<b><u>\$ 699</u></b>		<b><u>\$ 3,555</u></b>	
	<b><u>\$ 14,736</u></b>		<b><u>\$ 16,096</u></b>	




**BULKLEY VALLEY HISTORICAL & MUSEUM SOCIETY**  
**STATEMENT OF CHANGES IN NET ASSETS**  
(Unaudited - See Notice to Reader)  
**For the year ended December 31, 2022**

NET ASSETS	<u>Invested in capital assets</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total 2022</u>	<u>Total 2021</u>
Balance, beginning of year	\$ -	\$ 36,444	\$ 62,719	\$ 99,163	\$ 86,622
Excess of revenues over expenses	-	-	14,037	14,037	12,541
Internally imposed restrictions	-	(699)	699	-	-
	<u>-</u>	<u>35,745</u>	<u>77,455</u>	<u>113,200</u>	<u>99,163</u>
<b>Balance, end of year</b>	<b><u>\$ -</u></b>	<b><u>\$ 35,745</u></b>	<b><u>\$ 77,455</u></b>	<b><u>\$ 113,200</u></b>	<b><u>\$ 99,163</u></b>

**BULKLEY VALLEY HISTORICAL & MUSEUM SOCIETY**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2022**

	ASSETS	
CURRENT	<u>2022</u>	<u>2021</u>
Cash	\$ 160,588	\$ 126,157
Term deposits	29,236	29,033
Accounts receivable	1,313	1,553
Prepaid expenses	1,760	1,790
Goods and services tax recoverable	<u>862</u>	<u>1,244</u>
	<b><u>\$ 193,759</u></b>	<b><u>\$ 159,777</u></b>
<b>LIABILITIES</b>		
CURRENT		
Accounts payable and accrued liabilities	\$ 10,446	\$ 3,122
Payroll liabilities	1,657	1,482
Provincial sales tax payable	30	26
Prepaid rent and security deposits	200	200
Prepaid membership fees	1,578	882
Deferred contributions	<u>66,648</u>	<u>24,902</u>
	80,559	30,614
LONG-TERM DEBT	-	30,000
	<u>80,559</u>	<u>60,614</u>
<b>NET ASSETS</b>		
Restricted net assets	35,745	36,444
Unrestricted net assets	<u>77,455</u>	<u>62,719</u>
TOTAL NET ASSETS	<u>113,200</u>	<u>99,163</u>
	<b><u>\$ 193,759</u></b>	<b><u>\$ 159,777</u></b>

Approved on behalf of the Board:

  
 \_\_\_\_\_, Director

  
 \_\_\_\_\_, Director



**BULKLEY VALLEY HISTORICAL & MUSEUM SOCIETY**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022**

**1. BASIS OF ACCOUNTING**

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

- accounts receivable
- prepaid expenses
- accounts payable and accrued liabilities
- payroll liabilities
- deferred revenue

**2. DEFERRED CONTRIBUTIONS**

	<u>2022</u>	<u>2021</u>
BC Arts Resiliency	\$ 35,500	\$ 23,000
Heritage BC 150	23,171	-
Museum Assistance Program COVID relief	6,069	-
Wetzink'kwa Community Forest Corp.	1,046	-
News Horizons for Seniors	861	1,686
Access Smithers	-	216
	<u>\$ 66,647</u>	<u>\$ 24,902</u>

**3. RESTRICTIONS ON NET ASSETS**

Of the net assets, \$35,745 are subject to internally imposed restrictions. The restricted funds are comprised of contingency funds for the "Old Church" of \$6,509 and the "New Building Fund" of \$29,236. The current period "Old Church" restriction decreased by \$902, the net of repairs allocation \$3,000 and actual repairs of \$3,902. The current period "New Building Fund" restriction increased by the interest income earned on a GIC of \$203. These internally restricted amounts are not available for other purposes without approval of the board of directors.

**BULKLEY VALLEY HISTORICAL & MUSEUM SOCIETY**  
**NOTES TO FINANCIAL STATEMENTS**  
(Unaudited - See Notice to Reader)  
**December 31, 2022**

**4. GRANTS**

	<u>2022</u>	<u>2021</u>
Town of Smithers	\$ 55,502	\$ 54,500
BC Arts Council	33,500	55,488
Regional District of Bulkley Nechako	23,948	22,822
Museum Assistance Program COVID relief	21,243	5,692
Young Canada Works	9,922	12,897
Canada Summer Jobs	9,777	11,826
Gaming	8,000	-
Other	5,520	12,097
Wetzink'kwa Community Forest Corp.	5,432	4,400
Canada Cultural Spaces	<u>-</u>	<u>22,500</u>
	<u>\$ 172,844</u>	<u>\$ 202,222</u>



**BULKLEY VALLEY HISTORICAL & MUSEUM SOCIETY**  
**SCHEDULE OF EXPENSES**  
(Unaudited - See Notice to Reader)  
For the year ended December 31, 2022

EXPENSES	<u>2022</u>	% of Revenue	<u>2021</u>	% of Revenue
Wages and benefits	\$ 110,946	58.2	\$ 124,779	52.6
Rent	14,700	7.7	14,268	6.0
Exhibits	10,452	5.5	11,239	4.7
Repairs and maintenance	6,474	3.4	35,569	15.0
Professional fees	4,845	2.5	4,772	2.0
Online database	4,709	2.5	14,145	6.0
Utilities	4,253	2.2	4,342	1.8
Insurance, fees and dues	3,680	1.9	3,478	1.5
Archives and library	2,855	1.5	88	-
Office and general	2,759	1.4	1,474	0.6
Advertising and promotion	2,557	1.3	2,355	1.0
Training	1,821	1.0	1,456	0.6
Gift Shop	1,468	0.8	1,185	0.5
Fundraising	1,370	0.7	1,424	0.6
Equipment	1,305	0.7	1,124	0.5
Telephone	1,199	0.6	1,131	0.5
Supplies	690	0.4	1,077	0.5
Travel	389	0.2	430	0.2
Freight and delivery	138	0.1	296	0.1
	<u>\$ 176,610</u>	<u>92.6</u>	<u>\$ 224,632</u>	<u>94.7</u>

**Lakes District Museum Society**

Complied Financial Information

For the year ended December 31, 2022

(With comparative figures for 2021)



**Matilda D'Silva Ltd**  
Chartered Professional Accountant

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Mobile: 250-685-8229  
Fax: 250-692-7779  
matilda@matildadsilvacga.com

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**COMPILATION ENGAGEMENT REPORT**

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To the Members of Lakes District Museum Society

On the basis of information provided by management, I have compiled the statement of financial position of Lakes District Museum Society as at December 31, 2022, and the statements of operations and fund balances for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("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.



MATILDA D'SILVA LTD  
Chartered Professional Accountant

Burns Lake, British Columbia  
August 17, 2023

## Lakes District Museum Society

## Statement of Financial Position

December 31, 2022

(With comparative figures for 2021)

## ASSETS

	2022	2021
Current assets:		
Cash	\$ 86,286	\$ 66,359
Investment	15,419	15,355
Accounts receivable	1,670	-
PSB rebate receivable	604	443
Prepaid expenses	<u>482</u>	<u>475</u>
	<u>\$ 104,461</u>	<u>\$ 82,632</u>

## LIABILITIES AND NET ASSETS

Current liabilities:		
Accounts payable	\$ 7,687	\$ 6,797
Withholding taxes payable	2,570	3,947
Wages payable	<u>1,845</u>	<u>679</u>
	<u>12,102</u>	<u>11,423</u>
Net assets:		
Restricted net assets	-	-
Internally restricted	25,758	24,373
Unrestricted net assets	<u>66,601</u>	<u>46,836</u>
	<u>92,359</u>	<u>71,209</u>
	<u>\$ 104,461</u>	<u>\$ 82,632</u>

Approved by the directors:

Director, \_\_\_\_\_

Director, \_\_\_\_\_



## Lakes District Museum Society

## Statement of Operations and Changes in Fund Balances

For the year ended December 31, 2022

(With comparative figures for 2021)

	2022	2021
Revenue:		
Regional District of Bulkley- Nechako	\$ 53,870	\$ 57,636
Federal Government	23,577	24,988
Grants	-	12,530
Memberships	770	580
Other	18,195	3,444
Donations	<u>21,322</u>	<u>-</u>
	<u>117,734</u>	<u>99,178</u>
Expenditures:		
Accounting	2,463	1,500
Advertising & Promotion	914	347
Bank charges & interest	74	62
Delivery, freight & express	331	19
Insurance	425	425
Legal fees	80	-
Memberships	282	371
Office	2,923	759
Rental	3,240	3,120
Repairs & maintenance	1,941	3,464
Salaries & wages	61,113	63,459
Supplies	17,633	16,162
Telephone	1,736	1,785
Miscellaneous expenses	884	1,131
Utilities	<u>2,545</u>	<u>2,110</u>
	<u>96,584</u>	<u>94,714</u>
Excess of revenues over expenditures	<u>\$ 21,150</u>	<u>\$ 4,464</u>
<b>Fund balances, beginning of year</b>	<u>\$ 71,209</u>	<u>\$ 66,745</u>
Balance end of year	<u><u>\$ 92,359</u></u>	<u><u>\$ 71,209</u></u>

**Lakes District Museum Society**

Notes to Financial Information

December 31, 2022

(Unaudited - See Notice to Reader)

## 1. Basis of Accounting :

The basis of accounting applied in the preparation of the statement of financial position of Lakes District Museum Society as at December 31, 2022, and the statements of revenues and expenditures and changes in net assets for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- investments recorded at cost
- accounts payable and accrued liabilities
- accounts receivables

## 2 Purpose of the organization:

The Lakes District Museum Society is a registered charity under the Income tax and is exempt from tax.

The purpose of the Society is:

- a) To gather and preserve information, records and objects of educational, historical and cultural value associated with the area, and without limiting the generality of the foregoing;
- b) To establish and maintain a museum for the purpose of preserving, recording and exhibiting for public enjoyment such materials; and
- c) To undertake other such activities, which from time to time may be deemed appropriate

**BURNS LAKE PUBLIC LIBRARY ASSOCIATION**

**Financial Statements**

**December 31, 2022**

**BURNS LAKE PUBLIC LIBRARY ASSOCIATION****FINANCIAL STATEMENTS****December 31, 2022****INDEX**

	<u>Page</u>
Independent Auditor's Report	2-4
Statements of Operations and Change in Net Assets	5
Statement of Financial Position	6
Statement of Cash Flows	7
Notes to the Financial Statements	8-12



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Burns Lake Public Library Association

### Opinion

We have audited the financial statements of Burns Lake Public Library Association (the Entity), which comprise the statement of financial position as at December 31, 2022, and the statements of operations and 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, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian Accounting Standards for Non-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 Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 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 Non-for-profit Organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

---

#### Partners

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### **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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



CHARTERED PROFESSIONAL ACCOUNTANTS

*Beswick Hildebrandt Lund*

Chartered Professional Accountants

Prince George, British Columbia

February 22, 2023

**BURNS LAKE PUBLIC LIBRARY ASSOCIATION**  
**STATEMENT OF OPERATIONS AND CHANGE IN NET ASSETS**

For the year ended December 31, 2022

	Operating	Operating Reserve	Contingency Reserve	Total 2022	Total 2021
<b>REVENUE</b>					
Regional District of Bulkley-Nechako	\$ 260,000	\$ -	\$ -	\$ 260,000	\$ 250,000
Other grants (Note 7)	97,664	-	-	97,664	87,436
Donations	17,336	-	-	17,336	13,925
Fundraising activities	7,815	-	-	7,815	1,797
Fees for services including fines	5,600	-	-	5,600	3,968
Rental income	4,577	-	-	4,577	2,871
Book revenue	2,571	-	-	2,571	1,979
Interest	105	13	29	147	378
	<u>395,668</u>	<u>13</u>	<u>29</u>	<u>395,710</u>	<u>362,354</u>
<b>EXPENSES</b>					
Salaries and Benefits	255,089	-	-	255,089	213,233
Acquisition of books and periodicals	27,813	-	-	27,813	29,977
Covid 19 grant expenses	19,726	-	-	19,726	-
Teen room project	18,894	-	-	18,894	-
Professional fees	16,390	-	-	16,390	15,306
Utilities	8,690	-	-	8,690	6,484
Rent	6,765	-	-	6,765	7,995
Database licensing	5,228	-	-	5,228	6,739
Postage	5,217	-	-	5,217	3,979
Office materials and supplies	4,268	-	-	4,268	3,098
Community programs	2,770	-	-	2,770	2,907
Telephone	2,708	-	-	2,708	2,697
Repairs and maintenance	2,576	-	-	2,576	2,378
Janitorial	2,547	-	-	2,547	2,155
Acquisition supplies	2,533	-	-	2,533	5,183
SITKA integrated library services	2,226	-	-	2,226	-
Literacy events	2,179	-	-	2,179	689
BC Courthouse expenses	1,521	-	-	1,521	1,933
Conferences and courses	1,353	-	-	1,353	1,155
Computer and software	1,112	-	-	1,112	1,295
Insurance	1,100	-	-	1,100	1,050
Dues and memberships	1,036	-	-	1,036	618
Rotary Club project	995	-	-	995	10,916
Northern BC Infant Development books	912	-	-	912	435
Workshop supplies	562	-	-	562	-
Security and safety	492	-	-	492	6,447
Advertising	468	-	-	468	720
Fundraising	419	-	-	419	254
Bank charges	289	-	-	289	296
Travel expenses	277	-	-	277	-
Honorariums	180	-	-	180	-
Lost books	97	-	-	97	5
United Way expenses	-	-	-	-	6,608
BC grant in aid expenses	-	-	-	-	5,969
Provincial tech grant expenses	-	-	-	-	416
	<u>396,432</u>	<u>-</u>	<u>-</u>	<u>396,432</u>	<u>340,937</u>
<b>EXCESS (EXPENSES)REVENUE FOR THE YEAR</b>	<u>(764)</u>	<u>13</u>	<u>29</u>	<u>(722)</u>	<u>21,417</u>
<b>NET ASSETS AT BEGINNING OF THE YEAR</b>	<u>12,216</u>	<u>50,000</u>	<u>74,699</u>	<u>136,915</u>	<u>115,498</u>
<b>INTERFUND TRANSFERS</b>					
Allocation of reserve funds	-	(20,000)	20,000	-	-
<b>NET ASSETS END OF THE YEAR</b>	<u>\$ 11,452</u>	<u>\$ 30,013</u>	<u>\$ 94,728</u>	<u>\$ 136,193</u>	<u>\$ 136,915</u>

See notes to the financial statements



**BURNS LAKE PUBLIC LIBRARY ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION**

December 31, 2022

**ASSETS**

	<b>2022</b>	<b>2021</b>
<b>CURRENT ASSETS</b>		
Cash	\$ 32,006	\$ 30,235
Prepaid expenses	1,963	-
Accounts receivable (Note 3)	3,140	2,883
Short term investments (Note 4 - Contingency Reserve)	94,728	-
	131,837	33,118
<b>CASH - RESTRICTED (OPERATING RESERVE)</b>	<b>30,013</b>	50,000
<b>CASH - RESTRICTED (CONTINGENCY RESERVE)</b>	-	74,699
	<b>\$ 161,850</b>	<b>\$ 157,817</b>

**LIABILITIES**

<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 5)	\$ 12,348	\$ 19,889
Deferred revenue (Note 6)	13,309	1,013
	<b>25,657</b>	20,902

**NET ASSETS**

<b>UNRESTRICTED</b>	11,452	12,216
<b>OPERATING RESERVE</b>	30,013	50,000
<b>CONTINGENCY RESERVE</b>	94,728	74,699
	<b>136,193</b>	136,915
	<b>\$ 161,850</b>	<b>\$ 157,817</b>

See notes the the financial statements

## BURNS LAKE PUBLIC LIBRARY ASSOCIATION

## STATEMENT OF CASH FLOWS

December 31, 2022

	<u>2022</u>	<u>2021</u>
<b>OPERATING ACTIVITIES</b>		
Excess (expenses)revenue for the year	\$ (722)	\$ 21,417
Add: Item not involving cash		
Unrealized (gain) loss on investments	-	-
	<u>(722)</u>	<u>21,417</u>
Changes in non-cash working capital items:		
Accounts receivable	(257)	(515)
Prepaid expenses	(1,963)	-
Accounts payable and accrued liabilities	(7,541)	(3,131)
Deferred revenue	12,296	(18,188)
	<u>2,535</u>	<u>(21,834)</u>
Cash from (to) operations	<u>1,813</u>	<u>(417)</u>
<b>INVESTING ACTIVITIES</b>		
Disposal of short term investments	-	16,621
Acquisition of short term investments	(94,728)	-
Cash from (to) investing	<u>(94,728)</u>	<u>16,621</u>
<b>(DECREASE)INCREASE IN CASH DURING THE YEAR</b>	<b>(92,915)</b>	<b>16,204</b>
<b>CASH AT BEGINNING OF THE YEAR</b>	<b>154,934</b>	<b>138,730</b>
<b>CASH AT END OF THE YEAR</b>	<b>\$ 62,019</b>	<b>\$ 154,934</b>
Cash consists of:		
Operating	32,006	30,235
Operating Reserve	30,013	50,000
Contingency Reserve	-	74,699
	<u>\$ 62,019</u>	<u>\$ 154,934</u>

See notes the the financial statements

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

**1. PURPOSE**

The Burns Lake Public Library Association (the "Library" is a registered under the Library Act of British Columbia. The Library is a registered charity and is exempted from income tax. The Library was registered on January 1, 1975 and provides library service to the community of the Village of Burns Lake and the Regional District of Bulkey-Nechako area B and E. The Library services includes lending books, DVD's, CD's, Audio books, periodicals, and reference books. It also provides literacy programs for adults, children, and youth and continuing education programs for youth, adults, and seniors.

**2. SIGNIFICANT ACCOUNTING POLICIES**Basis of Presentation

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following accounting policies:

Cash

Cash includes cash on hand, cash on deposit net of cheques issued and outstanding at the reporting date, and short-term deposits with maturity dates of less than 3 months.

Fund Accounting

The Library classifies revenues and expenses for accounting and reporting purposes into funds according to the activity or objective specified using the deferral method of accounting.

The Operating fund accounts for the Library's program delivery and administration activities.

The Operating Reserve fund accounts for revenue and expenses set aside to sustain operations through delays in payments of committed funds.

The Contingency Reserve Fund accounts for revenue and expenses of funds set aside for one-time, non-recurring expenses that will use the funds effectively for the benefit of meeting the goals of the Strategic Plan.

Revenue recognition

The Library uses the deferral method of accounting for contributions whereby restricted contributions are recognized as revenue of the appropriate fund in the years in which the related expenses are incurred. Restricted contributions related to expenses of future periods are deferred and recognized as revenue in the period in which the related expenses occur.

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

Capital Assets

Capital assets are expensed in the year of purchase. These assets include leasehold improvements, computer equipment, office equipment and furniture and collection purchases. The amount of capital assets expensed during the period is \$34,744 (2021 - \$8,521).

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

**2. SIGNIFICANT ACCOUNTING POLICIES, continued**Measurement Uncertainty

The preparation of 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 at the date of the financial statements, and the reported amounts of revenue and expenses during the year. Actual results could differ from management's best estimates as additional information becomes available in the future. Significant estimates include deferred revenue.

Financial Instruments*Measurement of financial instruments*

The Library initially measures its financial assets and financial liabilities at fair value. The entity subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, short term investments and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and deferred revenue.

*Impairment*

Financial assets measured at amortized 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*

The entity recognizes its transaction costs in net income in the period incurred. However, the carrying amount of the financial instruments that will not be subsequently measured at fair value reflects the transaction costs that are directly attributable to their origination, issuance or assumption.

Contributed Material and Services

Contributions of materials and services by donors and volunteers are not recorded in these financial statements due to the difficulty of determining their fair market value.

**3. ACCOUNTS RECEIVABLE**

	<u>2022</u>	<u>2021</u>
Public service bodies rebate	\$ 2,990	\$ 2,883
Accrued interest receivable	<u>150</u>	<u>-</u>
	<u>\$ 3,140</u>	<u>\$ 2,883</u>

## BURNS LAKE PUBLIC LIBRARY

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

## 4. SHORT TERM INVESTMENTS

	<u>2022</u>	<u>2021</u>
3.05% BVCU Redeemable long -2022 FALL SPECIAL 1 year term deposit maturing in November 2023.	\$ 30,000	\$ -
3.05% BVCU Redeemable long -2022 FALL SPECIALI 1 year term deposit maturing in November 2023.	<u>64,728</u>	<u>-</u>
	<u>\$ 94,728</u>	<u>\$ -</u>

## 5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2022</u>	<u>2021</u>
Accounts payable and accrued liabilities	\$ 9,399	\$ 9,000
Payroll payable	2,437	10,540
WCB payable	<u>512</u>	<u>349</u>
	<u>\$ 12,348</u>	<u>\$ 19,889</u>

## 6. DEFERRED REVENUE

	<u>2022</u>	<u>2021</u>
Balance at beginning of year	\$ 1,013	\$ 19,201
Additional contributions received	33,682	-
Amounts recognized as revenue	<u>(21,386)</u>	<u>(18,188)</u>
	<u>\$ 13,309</u>	<u>\$ 1,013</u>

Deferred contributions related to operating funding represent funds received from funding agencies for a specific purpose that were not expended by the end of the fiscal year.

## BURNS LAKE PUBLIC LIBRARY

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

## 7. OTHER GRANTS

	<u>2022</u>	<u>2021</u>
Operating(per capita)	\$ 22,150	\$ 22,150
Covid 19 Relief and Recovery Grant	20,373	-
BC One Card	10,250	10,250
Burns Lake Community Forest Grant	9,786	-
BC Interlibrary Loan	7,923	7,923
BC Literacy Equity	5,793	5,793
Bulkley Valley Credit Union	5,000	-
Canada Summer Job	4,161	4,794
Burns Lake and District Community Foundation Grant	4,000	-
Northern Central Library Foundation	2,344	3,624
BC Courthouse	1,500	2,000
LD Literacy	1,350	1,350
Rotary Club	1,013	11,091
Grant in Aid	1,000	10,920
Northern BC Infant Development	912	435
Canada Helps	109	9
United Way of Northern BC	-	6,681
Provincial Tech	-	416
	<u>\$ 97,664</u>	<u>\$ 87,436</u>

## 8. INSURANCE

Insurance coverage for the building and its contents is carried on behalf of the Library by the Village of Burns Lake. Insurance for general accidents and liability is held by the Library.

## 9. FINANCIAL INSTRUMENTS

Risks and Concentrations

The Library is exposed to various risks through its financial instruments, without being exposed to concentrations of risk. The following analysis provides a measure of the Library's risk exposure as at December 31, 2022:

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Library's main credit risks relates to its accounts receivable. The Library rarely provides credit to its clients in the normal course of its operations and the majority of its receivables are from government agencies. Management considers credit risk to be minimal.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Library is exposed to this risk mainly in respect of its accounts payable and accrued liabilities and deferred revenue. Management considers liquidity risk to be minimal.

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

**9. FINANCIAL INSTRUMENTS, continued**Market risk

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

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Library is exposed to interest rate risk relating to its short-term investments. Interest rate risk is minimal.

**10. ECONOMIC DEPENDENCE**

A substantial portion, \$260,000 (2021 - \$250,000), of the Library's funding is derived from the Regional District of Bulkley-Nechako. Any disruption of this funding would have a significant impact on the Library's operations.

**FRASER LAKE PUBLIC LIBRARY ASSOCIATION**

**Compiled Financial Information**

**December 31, 2022**





CHARTERED PROFESSIONAL ACCOUNTANTS

## COMPILATION ENGAGEMENT REPORT

February 15, 2023

### To Management of Fraser Lake Public Library Association

On the basis of information provided by management, we have compiled the statement of financial position of Fraser Lake Public Library Association as at December 31, 2022, the statement of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

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.

*Beswick Hildebrandt Lund*

**Beswick Hildebrandt Lund**  
**Chartered Professional Accountants**  
 Prince George, British Columbia

#### Partners

- Allison Beswick CPA, CA
- Norm Hildebrandt CPA, CA
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**FRASER LAKE PUBLIC LIBRARY ASSOCIATION**  
**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
For the year ended December 31, 2022

	<u>2022</u>	<u>2021</u>
<b>GRANTS AND FUNDING</b>		
Village of Fraser Lake	\$ 63,672	\$ 62,424
Regional District Bulkley Nechako	37,683	36,384
BC Libraries Branch - Literacy/Equi	36,603	6,858
BC Libraries Branch- Per Capita	11,078	11,078
Donations	8,083	32,550
BC Libraries Branch- BC OneCard	7,400	7,400
BC Libraries Branch - Resource Shar	3,786	3,786
Canada - Student Grant - SRC	1,880	3,648
NCLF Literacy Grant	1,308	2,540
NCLF Annual Conference grant	1,000	1,000
Donations in kind	-	10
	<u>172,493</u>	<u>167,678</u>
<b>SALES AND SERVICES</b>		
Book sales old	2,863	736
Computer copies	989	925
Fines	470	563
Lost and damaged books	263	176
Faxes	256	204
Book sales patron	108	219
Photocopies	60	147
Patron cards	25	10
Computer fees	3	-
	<u>5,037</u>	<u>2,980</u>
<b>TOTAL REVENUE</b>	<u>177,530</u>	<u>170,658</u>
<b>EXPENDITURES</b>		
Wages	116,124	106,832
Materials	10,442	661
Supplies	4,597	4,559
Licenses, dues and fees	4,756	3,691
Repairs and maintenance	4,509	3,518
Postage	3,340	1,635
Advertising and promotion	3,302	307
Professional fees	2,868	2,964
Programs and training	2,107	217
Telephone	2,020	1,873
Travel	481	240
Insurance	1,217	1,405
Staff and board appreciation	200	-
Computer expenses	26	1,128
Penalties and interest	198	191
Amortization	18,009	17,778
	<u>174,196</u>	<u>146,999</u>
<b>EXCESS REVENUE FOR THE YEAR</b>	<b>3,334</b>	23,659
<b>NET ASSETS AT BEGINNING OF THE YEAR</b>	<u>187,248</u>	<u>163,589</u>
<b>NET ASSETS AT END OF THE YEAR</b>	<u>\$ 190,582</u>	<u>\$ 187,248</u>

## FRASER LAKE PUBLIC LIBRARY ASSOCIATION

## STATEMENT OF FINANCIAL POSITION

December 31, 2022

## ASSETS

	<u>2022</u>	<u>2021</u>
<b>CURRENT ASSETS</b>		
Cash	\$ 82,946	\$ 62,960
Prepays	3,713	2,899
Payroll deductions receivable	891	-
GST receivable	<u>766</u>	<u>2,175</u>
	<u>88,316</u>	<u>68,034</u>
<b>PROPERTY PLANT AND EQUIPMENT</b>		
Collection inventory	62,903	62,903
Shelving	50,000	50,000
Computer equipment	16,000	16,000
Office furniture and equipment	9,273	8,000
Computer software	3,000	3,000
Less: Accumulated amortization	<u>(35,787)</u>	<u>(17,778)</u>
	<u>105,389</u>	<u>122,125</u>
	<u><u>\$ 193,705</u></u>	<u><u>\$ 190,159</u></u>

## LIABILITIES AND NET ASSETS

<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	<u>\$ 3,123</u>	<u>\$ 2,911</u>

## NET ASSETS

<b>GENERAL FUND</b>	85,193	65,123
<b>CAPITAL FUND</b>	<u>105,389</u>	<u>122,125</u>
	<u>190,582</u>	<u>187,248</u>
	<u><u>\$ 193,705</u></u>	<u><u>\$ 190,159</u></u>

Approved by the Directors:

\_\_\_\_\_ Director

\_\_\_\_\_ Director

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the balance sheet for Fraser Lake Public Library Association as at December 31 2022 and the income statement for the year then ended reflects cash transactions with the addition of:

- GST receivable
- Prepaid expenses as an advance for items that are expected to provide future use
- Property plant and equipment recorded at cost and amortized based on the assets useful life
- Accounts payable and accrued liabilities

**FORT ST. JAMES PUBLIC LIBRARY**

**Compiled Financial Information**

**December 31, 2022**



CHARTERED PROFESSIONAL ACCOUNTANTS

## COMPILATION ENGAGEMENT REPORT

April 17, 2023

### To Management of Fort St. James Public Library

On the basis of information provided by management, we have compiled the balance sheet of Fort St. James Public Library as at December 31, 2022, the statement of income and retained earnings 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.

*Beswick Hildebrandt Lund*

**Chartered Professional Accountants**

Prince George, British Columbia

#### Partners

- Allison Beswick CPA, CA
- Norm Hildebrandt CPA, CA
- Robin Lund CPA, CGA
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**FORT ST. JAMES PUBLIC LIBRARY**  
**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**

For the year ended December 31, 2022

	<u>2022</u>	<u>2021</u>
<b>REVENUE</b>		
<b>Grants</b>		
District of Fort St. James	\$ 200,340	\$ 177,919
Province of British Columbia	32,569	32,569
Province of British Columbia Covid-19 relief and recovery	32,257	1,209
Regional District of Bulkley Nechako	16,737	18,937
Integrus Community Foundation	12,625	-
Donations	5,000	-
North Central Library Federation	2,779	-
Other Revenue	2,761	-
Book sales and replacements	2,071	4,988
Interest	1,725	3,333
Law Matters	1,500	2,000
Fort St James community foundation	1,000	-
	<u>311,364</u>	<u>240,955</u>
<b>EXPENDITURES</b>		
Wages and benefits	159,880	133,326
Office and sundry	25,043	13,569
Circulation materials	19,917	15,585
Hydro	11,831	12,051
Computer and supplies	11,697	-
Janitorial and housekeeping	10,446	10,015
Repairs and maintenance	9,412	15,472
Insurance	6,331	5,292
Education and travel	3,172	987
Subscriptions	2,297	-
Telephone and internet	2,087	3,228
Reading programs	2,015	504
Accounting and legal services	1,650	1,540
Consulting fees	1,416	4,498
Recycling fees	799	570
Registration fee	200	2,683
Bank charges and interest	3	4
	<u>268,196</u>	<u>219,324</u>
<b>EXCESS REVENUE FOR THE YEAR</b>	<b>43,168</b>	<b>21,631</b>
<b>NET ASSETS AT BEGINNING OF THE YEAR</b>	<u><b>232,559</b></u>	<u><b>210,928</b></u>
<b>NET ASSETS AT END OF THE YEAR</b>	<u><u><b>\$ 275,727</b></u></u>	<u><u><b>\$ 232,559</b></u></u>

**FORT ST. JAMES PUBLIC LIBRARY**  
**STATEMENT OF FINANCIAL POSITION**

December 31, 2022

**ASSETS**

	<b>2022</b>	<b>2021</b>
<b>CURRENT ASSETS</b>		
Cash	\$ 48,476	\$ 79,874
Term deposits	224,660	153,356
GST receivable	5,105	1,661
	<b>\$ 278,241</b>	<b>\$ 234,891</b>

**LIABILITIES AND NET ASSETS**

<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 2,514	\$ 2,332
<b>NET ASSETS</b>	<b>275,727</b>	<b>232,559</b>
	<b>\$ 278,241</b>	<b>\$ 234,891</b>

Approved by the Directors:

\_\_\_\_\_ Director

\_\_\_\_\_ Director



## FORT ST. JAMES PUBLIC LIBRARY

## NOTES TO THE COMPILED FINANCIAL INFORMATION

For the year ended December 31, 2022

(unaudited)

**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the balance sheet for Fort St. James Public Library as at December 31, 2022 and the income statement for the year then ended reflects cash transactions with the addition of:

- Investments recorded at cost
- Accounts payable and accrued liabilities

# Fraser Lake and District Television Rebroadcasting Society

Box 88 Fraser Lake BC V0J 1S0

Tel 250-699-1184

tasks@hwy16.com

**RECEIVED**

JUL 04 2023

REGIONAL DISTRICT OF  
BULKLEY-NECHAKO

June 11, 2023

Mr. John Illes  
Finance/Administration  
Regional District of Bulkley-Nechako  
32, 3<sup>rd</sup> Ave., PO Box 820  
Burns Lake, BC  
V0J 1E0

Dear Mr. Illes:

Please find enclosed a copy of our 2022 Financial Statements, as well as the Annual Society Report.

Thank you.

Yours truly,  
FL & DTVRS



Ardelle Thake  
Bookkeeper

/at

Enclosure: 2

**FRASER LAKE & DISTRICT REBROADCASTING  
SOCIETY**

**Financial Statements**

**December 31, 2022**

**(unaudited)**



CHARTERED PROFESSIONAL ACCOUNTANTS

**May 31, 2023**

**Independent Practitioner's Review Engagement Report**

**To the Board of Directors of Fraser Lake & District Rebroadcasting Society**

**Report on the financial statements**

We have reviewed the accompanying financial statements of Fraser Lake & District Rebroadcasting Society that comprise the statement of financial position as at December 31, 2022 and the statements of operations and changes in fund balances, net assets and cash flows for the year then ended, and the related notes, which comprise 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 private enterprises, 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 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 Fraser Lake & District Rebroadcasting Society as at December 31, 2022 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

*Beswick Hildebrandt Lund*

**Chartered Professional Accountants**

Prince George, British Columbia

**Partners**

- Allison Beswick CPA, CA
- Norm Hildebrandt CPA, CA
- Robin Lund CPA, CGA
- Dane Soares CPA
- Taylor Turkington CPA

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**FRASER LAKE & DISTRICT REBROADCASTING SOCIETY**  
**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**

For the year ended Decemeber 31, 2022

(unaudited)

	Operating Fund	Capital Fund	2022 Total	2021 Total
<b>REVENUE</b>				
Regional District of Bulkley-Nechako	\$ 83,750	\$ -	\$ 83,750	\$ 83,750
Rent	6,925	-	6,925	8,825
	<u>90,675</u>	<u>-</u>	<u>90,675</u>	<u>92,575</u>
<b>EXPENSES</b>				
Repairs & maintenance	33,908	-	33,908	23,566
Telephone	15,676	-	15,676	5,492
License fees	6,290	-	6,290	3,340
Insurance	5,425	-	5,425	5,600
Accounting	4,805	-	4,805	5,839
Utilities	4,200	-	4,200	5,294
Vehicle	1,581	-	1,581	288
Property taxes	1,206	-	1,206	1,253
Freight	401	-	401	838
Interest & bank charges	46	-	46	155
Office Expenses	12	-	12	803
Internet Expense	-	-	-	7,631
Consulting and Inspection fees	375	-	375	15,373
Amortization of tangible capital assets	-	26,391	26,391	26,894
	<u>73,925</u>	<u>26,391</u>	<u>100,316</u>	<u>102,366</u>
<b>EXCESS REVENUE (EXPENSES) FOR THE YEAR</b>	16,750	(26,391)	(9,641)	(9,791)
<b>NET ASSETS AT BEGINNING OF THE YEAR</b>	67,688	127,111	194,799	204,590
<b>INTERFUND TRANSFERS</b>				
Purchase of tangible capital assets	(26,650)	26,650	-	-
<b>NET ASSETS AT END OF THE YEAR</b>	<u>\$ 57,788</u>	<u>\$ 127,370</u>	<u>\$ 185,158</u>	<u>\$ 194,799</u>

See notes to the financial statements.

## FRASER LAKE &amp; DISTRICT REBROADCASTING SOCIETY

## STATEMENT OF CASH FLOWS

For the year ended December 31, 2022

(unaudited)

	<u>2022</u>	<u>2021</u>
<b>OPERATING ACTIVITIES</b>		
Excess revenue for the year	\$ (9,641)	\$ (9,791)
Item not affecting cash:		
Amortization of tangible capital assets	<u>26,391</u>	<u>26,894</u>
	16,750	17,103
Change in non-cash working capital items:		
GST receivable	96	(215)
Prepaid expenses	(389)	209
Accounts payable and accrued liabilities	<u>(309)</u>	<u>(2,479)</u>
Cash provided from operations	16,148	14,618
<b>INVESTING ACTIVITIES</b>		
Purchase of tangible capital assets	<u>(26,650)</u>	<u>(21,388)</u>
<b>INCREASE IN CASH DURING THE YEAR</b>	<b>(10,502)</b>	<b>(6,770)</b>
<b>CASH AND EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<u>62,142</u>	<u>68,912</u>
<b>CASH AND EQUIVALENTS AT END OF THE YEAR</b>	<u><u>\$ 51,640</u></u>	<u><u>\$ 62,142</u></u>

See notes to the financial statements.

## FRASER LAKE &amp; DISTRICT REBROADCASTING SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

(unaudited)

**1. PURPOSE**

The Fraser Lake & District Rebroadcasting Society is a registered society under the Income tax and is exempt from tax. It was incorporated on March 8, 1976 to provide television and internet transmission service for the community of the Village of Fraser Lake.

**2. SIGNIFICANT ACCOUNTING POLICIES**Basis of Presentation

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following accounting policies:

Accounting

The organization follows the deferral fund method of accounting for contributions.

The General Fund reports revenue and expenses related to offerings, charitable activities and administration.

The Capital Fund accounts for the acquisition, disposal and amortization of tangible capital assets.

Cash

Cash includes cash on hand, cash on deposit net of cheques issued and outstanding at the reporting date, and short-term deposits with maturity dates of less than 3 months.

Revenue recognition

The Society uses the deferral method of accounting for contributions whereby restricted contributions are recognized as revenue of the appropriate fund in the years in which the related expenses are incurred. Restricted contributions related to expenses of future periods are deferred and recognized as revenue in the period in which the related expenses occur.

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

Tangible Capital Assets and Amortization

Tangible capital assets are recorded at cost. Amortization is based on the useful lives of tangible capital assets using the following methods and rates:

	<u>Method</u>	<u>Rate</u>
Building	Declining balance	4%
General equipment	Declining balance	20%

## FRASER LAKE &amp; DISTRICT REBROADCASTING SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

(unaudited)

**2. SIGNIFICANT ACCOUNTING POLICIES, continued**Net Assets

Net assets consist of unrestricted net assets. Transfers between unrestricted and internally restricted net assets are based on the Society's operating reserve policy and approved by the Board of Directors (the "Board").

Measurement Uncertainty

The preparation of 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 at the date of the financial statements, and the reported amounts of revenue and expenses during the year. Actual results could differ from management's best estimates as additional information becomes available in the future. Estimates include useful life of capital assets.

Financial Instruments*Measurement of financial instruments*

The Society initially measures its financial assets and liabilities at fair value.

The Society subsequently measures all its financial assets and financial liabilities at cost.

Financial assets measured at cost include cash and accounts receivable.

Financial liabilities measured at cost include accounts payable and accrued liabilities.

*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*

The Society's transaction costs related to financial instruments that will be subsequently measured at fair value are recognized in net income in the period occurred. The carrying amount of the financial instruments that will not be subsequently measured at fair value is adjusted for transaction costs directly attributable to the origination, issuance or assumption of these instruments.

Contributed Material and Services

Contributions of materials and services by donors and volunteers are not recorded in these financial statements due to the difficulty of determining their fair market value.



## FRASER LAKE &amp; DISTRICT REBROADCASTING SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

(unaudited)

## 3. FINANCIAL INSTRUMENTS

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 as at December 31, 2022:

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Society's main credit risks relates to its accounts receivable. The Society rarely provides credit to its clients in the normal course of its operations and the majority of its receivables are from government agencies. Management considers credit risk to be minimal.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. Management considers liquidity risk to be minimal

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. Management considers these risks to be minimal.

Interest Rate Risk

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

## 4. TANGIBLE CAPITAL ASSETS

	2022		2021
	Cost	Accumulated Amortization	Net Book Value
Building	\$ 465,185	\$ 455,007	\$ 10,178
General equipment	405,879	288,687	117,192
	<u>\$ 871,064</u>	<u>\$ 743,694</u>	<u>\$ 127,370</u>
			<u>\$ 127,111</u>

## 5. ECONOMIC DEPENDENCE

In 2022, \$83,750 (2021 - \$83,750) of the Society's total operating funds of \$90,675 (2021 - \$92,575) was comprised of government funding. The Society's ability to continue operations is dependent upon the continuation of such funding.

**FORT ST. JAMES T.V. SOCIETY**

**Compiled Financial Information**

**July 31, 2022**

DRAFT

## COMPILATION ENGAGEMENT REPORT

March 1, 2023

To the Board of Fort St. James T.V. Society

On the basis of information provided by management, we have compiled the financial position of Fort St. James T.V. Society as at July 31, 2022, the statement of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

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.

### Chartered Professional Accountants

Prince George, British Columbia

#### Partners

- Allison Beswick CPA, CA
- Norm Hildebrandt CPA, CA
- Robin Lund CPA, CGA
- Dane Soares CPA
- Taylor Turkington CPA

●Denotes professional corporation

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## FORT ST. JAMES T.V. SOCIETY

## STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES

For the year ended July 31, 2022

	2022		2021 Total
	Operating	Capital	
<b>REVENUE</b>			
Operating grant	\$ 172,721	\$ -	\$ 172,721
Donations	-	-	-
	<u>172,721</u>	<u>-</u>	<u>172,721</u>
<b>EXPENSES</b>			
Site improvements	5,502	-	5,502
Programming	47,078	-	47,078
Rental	-	-	-
Technician	23,989	-	23,989
Insurance, dues and fees	9,931	-	9,931
Fuel and power	5,309	-	5,309
Professional services and bookkeeping	5,844	-	5,844
Telephone	2,072	-	2,072
Office and miscellaneous	-	-	-
Advertising	100	-	100
Bank charges and interest	54	-	54
Amortization	-	35,680	35,680
	<u>99,879</u>	<u>35,680</u>	<u>135,559</u>
<b>EXCESS OF (EXPENSES OVER ) REVENUE</b>	72,842	(35,680)	37,162
<b>FUND BALANCES AT BEGINNING OF THE YEAR</b>	97,029	222,631	319,660
<b>INTER-FUND TRANSFER</b>			
Purchase of property and equipment	-	-	-
<b>FUND BALANCES AT END OF THE YEAR</b>	<u>\$ 169,871</u>	<u>\$ 186,951</u>	<u>\$ 319,660</u>

**FORT ST. JAMES T.V. SOCIETY**  
**STATEMENT OF FINANCIAL POSITION**

July 31, 2022

**ASSETS**

	<b>2022</b>	<b>2021</b>
<b>CURRENT ASSETS</b>		
Cash	\$ 162,160	\$ 95,341
Accounts receivable	9,813	5,688
	171,973	101,029
<b>PROPERTY AND EQUIPMENT</b>	186,951	222,631
	\$ 358,924	\$ 323,660

**LIABILITIES**

<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 2,102	\$ 4,000

**NET ASSETS**

<b>FUND BALANCES</b>		
Invested in capital assets	186,951	222,631
Operating Fund - Unrestricted	169,871	97,029
	356,822	319,660
	\$ 358,924	\$ 323,660

## FORT ST. JAMES T.V. SOCIETY

## NOTES TO THE COMPILED FINANCIAL INFORMATION

For the year ended July 31, 2022

**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the financial position for the Fort St. James T.V. Society as at July 31, 2022 and the statement of operations and changes in net assets for the year then ended reflects cash transactions with the addition of:

- Accounts receivable
- Prepaid expenses as an advance for items that are expected to provide future use
- Property plant and equipment recorded at cost and amortized using the declining balance method based on the useful life of the assets
- Accounts payable and accrued liabilities

DRAFT

# **Houston-Smithers Rebroadcasting Society**

**Compiled Financial Information**

**December 31, 2022**



CHARTERED PROFESSIONAL ACCOUNTANTS

## COMPILATION ENGAGEMENT REPORT

December 11, 2023

### To Management of Houston-Smithers Rebroadcasting Society

On the basis of information provided by management, we have compiled the balance sheet of Houston-Smithers Rebroadcasting Society as at December 31, 2022, the statement of income and retained earnings 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.

*Beswick Hildebrandt Lund*

**Beswick Hildebrandt Lund**  
**Chartered Professional Accountants**  
 Prince George, British Columbia

---

#### Partners

- Allison Beswick CPA, CA
- Norm Hildebrandt CPA, CA
- Robin Lund CPA, CGA
- Dane Soares CPA
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●Denotes professional corporation

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## Houston-Smithers Rebroadcasting Society

## STATEMENT OF OPERATIONS

For the year ended December 31, 2022

	<u>General Fund</u>	<u>Capital Fund</u>	<u>Total 2022</u>	<u>Total 2021</u>
<b>REVENUE</b>				
Regional District Bulkley-Nechako	\$ 60,000	\$ -	\$ 60,000	\$ 60,000
Rental Income	300	-	300	300
Interest Income	28	-	28	17
	<u>60,328</u>	<u>-</u>	<u>60,328</u>	<u>60,317</u>
<b>EXPENSES</b>				
Site rental	12,465	-	12,465	12,102
Insurance, Licences and Fees	9,069	-	9,069	9,231
Accounting and legal	8,531	-	8,531	3,331
Casual Wages	6,858	-	6,858	9,853
Utilities	6,333	-	6,333	6,392
Satellite Service	5,928	-	5,928	5,016
Materials and Supplies	3,715	-	3,715	1,730
Telephone	2,135	-	2,135	2,038
Travel and Accomodation	1,254	-	1,254	1,666
Freight	767	-	767	29
Bank Charges and Interest	331	-	331	225
Sub-contractors	300	-	300	300
Office	265	-	265	407
Repairs and Maintenance	215	-	215	2,152
Worksafe BC	17	-	17	31
Rent	-	-	-	-
Advertising and promotion	-	-	-	-
Amortization	-	2,965	2,965	2,623
	<u>58,183</u>	<u>2,965</u>	<u>61,148</u>	<u>57,126</u>
<b>EXCESS (LOSS) REVENUE FOR THE YEAR</b>	2,145	(2,965)	<b>(820)</b>	3,183
<b>NET ASSETS AT BEGINNING OF THE YEAR</b>	47,634	13,257	<b>60,891</b>	57,708
<b>INTERFUND TRANSFERS</b>				
Acquisition of tangible capital assets	(2,891)	2,891	-	-
<b>NET ASSETS AT END OF THE YEAR</b>	<u>\$ 46,888</u>	<u>\$ 13,183</u>	<u>\$ 60,071</u>	<u>\$ 60,891</u>

## Houston-Smithers Rebroadcasting Society

## BALANCE SHEET

December 31, 2022

## ASSETS

	<u>2022</u>	<u>2021</u>
<b>CURRENT ASSETS</b>		
Cash	\$ 40,702	\$ 51,051
Accounts receivable	7,980	7,402
Prepaid Expenses	<u>7,925</u>	<u>7,609</u>
	56,607	66,062
<b>CAPITAL ASSETS</b>	<u>13,183</u>	<u>13,257</u>
	<u>\$ 69,790</u>	<u>\$ 79,319</u>

## LIABILITIES

<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	<u>\$ 9,719</u>	<u>\$ 18,428</u>

## NET ASSETS

<b>GENERAL FUND</b>	46,888	47,634
<b>CAPITAL FUND</b>	<u>13,183</u>	<u>13,257</u>
	<u>60,071</u>	<u>60,891</u>
	<u>\$ 69,790</u>	<u>\$ 79,319</u>

**HOUSTON-SMITHERS REBROADCASTING SOCIETY**  
**NOTES TO THE COMPILED FINANCIAL INFORMATION**  
**For the year ended December 31, 2022**

**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the balance sheet for Houston-Smithers Rebroadcasting Society as at December 31, 2022, and the income statement for the year then ended reflects cash transactions with the addition of:

- Accounts receivable (less allowance for doubtful accounts)
- Prepaid expenses as an advance for items that are expected to provide future use
- Property plant and equipment recorded at cost and amortized using the declining balance method based on the following rates:

	<u>Rate</u>
General equipment	10%

- Accounts payable and accrued liabilities

**BURNS LAKE & DISTRICT REBROADCASTING SOCIETY**

Complied Financial Information

For the year ended August 31, 2022

(With comparative figures for 2021)

# Matilda D'Silva Ltd

## Chartered Professional Accountant

3115 Taylor Frontage Rd  
Burns Lake, BC, V0J 1E2

Home: 250-692-5805  
Mobile: 250-685-8229  
Fax: 250-692-7779  
matilda@matildadsilvacga.com

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### COMPILATION ENGAGEMENT REPORT

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To the Members of Burns Lake District & Rebroadcasting Society

On the basis of information provided by management, I have compiled the statement of financial position of Burns Lake District & Rebroadcasting Society as at August 31, 2022, and the statements of operations and fund balances for the year then ended, and Note 2, 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.

MATILDA D'SILVA LTD  
Chartered Professional Accountant

Burns Lake, British Columbia  
February 10, 2023

## BURNS LAKE &amp; DISTRICT REBROADCASTING SOCIETY

## Statement of Financial Position

August 31, 2022

(With comparative figures for 2021)

## ASSETS

	2022	2021
Current assets:		
Cash	\$ 88,280	\$ 82,964
Public service bodies rebate receivable	704	356
Prepaid expenses	<u>1,724</u>	<u>1,646</u>
	90,708	84,966
Broadcasting Towers & Equipment (note 5)	84,522	80,644
Refundable deposits (note 4)	<u>500</u>	<u>500</u>
	<u>\$ 175,730</u>	<u>\$ 166,110</u>

## LIABILITIES AND FUND BALANCES

Current liabilities:		
Accounts payable	\$ <u>2,491</u>	\$ <u>1,257</u>
Net assets:		
Invested in capital assets	84,522	80,644
Unrestricted net assets	<u>88,717</u>	<u>84,209</u>
	<u>173,239</u>	<u>164,853</u>
	<u>\$ 175,730</u>	<u>\$ 166,110</u>

Approved by the directors:

Director, \_\_\_\_\_

Director, \_\_\_\_\_

## BURNS LAKE &amp; DISTRICT REBROADCASTING SOCIETY

## Statement of Operations and Changes in Fund Balances

For the year ended August 31, 2022

(With comparative figures for 2021)

	2022	2021
Revenue:		
Regional District of Bulkley- Nechako	\$ 32,500	\$ 32,500
User fees received	<u>500</u>	<u>-</u>
	<u>33,000</u>	<u>32,500</u>
Expenditures:		
Accounting	2,524	1,409
Amortization	12,152	144,140
Bank charges & interest	42	42
Insurance	1,803	1,703
Office and general	305	317
Program fees -Shaw cable	2,628	2,860
Travel & accommodation	3,093	241
Utilities	<u>2,067</u>	<u>1,344</u>
	<u>24,614</u>	<u>152,056</u>
Excess (deficit) of revenues over expenditures	\$ <u>8,386</u>	\$ <u>(119,556)</u>
<b>Unrestricted Fund balances, beginning of year</b>	\$ 84,209	\$ 93,646
Add: Amortization	12,152	144,140
Less: Capital equipment purchased	<u>(16,030)</u>	<u>(34,021)</u>
Balance end of year	<u><u>88,717</u></u>	<u><u>84,209</u></u>
<b>Invested in capital assets, beginning of the year</b>	\$ 80,644	\$ 190,763
Add: Capital equipment purchased	16,030	34,021
Less: Amortization	<u>(12,152)</u>	<u>(144,140)</u>
Balance end of year	<u><u>84,522</u></u>	<u><u>80,644</u></u>

**BURNS LAKE & DISTRICT REBROADCASTING SOCIETY**

Notes to Compiled Financial Information

August 31, 2022

1. Description of Society:

The Burns Lake & District Rebroadcasting Society is a registered society under the Income tax and is exempt from tax. It was registered on August 24, 1977 to promote, foster and develop community spirit by the establishment, maintenance and operation of a television rebroadcasting service for the community of the Village of Burns Lake.

2. Basis of Accounting

The basis of accounting applied in the preparation of the statement of financial position of Burns Lake & District Rebroadcasting Society as at August 31, 2022, and the statement of operations and changes in fund balances for the year then ended is on historical cost basis and reflects cash transactions with the addition of:

- investments recorded at cost
- property plant & equipment amortized accounts over its useful life
- accounts payable and accrued liabilities

3. Summary of significant accounting policies :

Property plant & equipment:

Property, Plant and equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its useful life on a straight line basis:

Broadcasting equipment	10 years
------------------------	----------

The society regularly reviews its property, plant and machinery to eliminate obsolete items. Government grants are treated as reduction in property, plant and equipment cost.

Property, plant and equipment acquired during the year but not placed into use are not amortized until they are placed into use

4. Refundable deposits:

The Ministry of Lands requires a safekeeping deposit for the Verdun mountain site. A money order of \$500 is placed with CIBC for this purpose.

5. Capital assets:

	Cost	Acc. Amortization	Net Value 2022	Net value 2021
Broadcasting equipment	\$ <u>522,289</u>	\$ <u>437,766</u>	\$ <u>84,522</u>	\$ <u>80,644</u>
	\$ <u>522,289</u>	\$ <u>437,766</u>	\$ <u>84,522</u>	\$ <u>80,644</u>



**FORT FRASER VOLUNTEER FIRE DEPARTMENT**  
**Financial Statements**

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Year Ended December 31, 2022

**FORT FRASER VOLUNTEER FIRE DEPARTMENT**

Index to the Financial Statements  
Year Ended December 31, 2022

**Contents**

	Page
Notice to Reader	3
Balance Sheet	4
Statement of Retained Earnings	5
Statement of Income	6
Notes to the Financial Statements	7



PO Box 1764  
2371 Burrard Street  
Vanderhoof, BC V0J 3A0  
250-567-2520

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31-Jan-23

To the members of FORT FRASER VOLUNTEER FIRE DEPARTMENT

On the basis of information provided by management, we have compiled the balance sheet of the Fort Fraser Volunteer Fire Department as at December 31, 2022, the statement of earnings and deficit for the year then ended, and notes, 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 selection of the basis of accounting.

Our responsibility is to assist management in the preparation of the financial information.

I have not performed an audit nor review engagement in respect of these financial statements and, accordingly, I express no assurance thereon. Readers are cautioned that the financial information may not be appropriate for their purposes.

**FORT FRASER VOLUNTEER FIRE DEPARTMENT**

Balance Sheet as at December 31, 2022

<b>ASSETS</b>	<b>2022</b>	<b>2021</b>
Current		
Cash	\$ 84,604	\$ -
Investments	106	-
GST Receivable	3,837	-
	<u>88,547</u>	<u>-</u>
Property, plant and equipment (note 2,3)	<u>93,344</u>	<u>-</u>
	<u>\$ 181,891</u>	<u>\$ -</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities		
Accounts payable and accrued liabilities	49,599	-
	<u>49,599</u>	<u>-</u>
	<u>49,599</u>	<u>-</u>
Equity		
Retained earnings	132,292	-
	<u>132,292</u>	<u>-</u>
	<u>\$ 181,891</u>	<u>\$ -</u>

See accompanying notes to the non-consolidated financial statements

Approved by:

Director: MB Irwin, TreasurerDate: Feb 21, 2023Director: David MeloDate: Feb 23 2023

**FORT FRASER VOLUNTEER FIRE DEPARTMENT**

Statement of Retained Earnings for the year ended December 31, 2022

	<b>2022</b>	<b>2021</b>
Retained earnings, beginning of the year	\$ 42,061	\$ -
Net income	35,422	-
Other items affecting retained earnings	54,809	-
<b>Retained earnings, end of the year</b>	<b>\$ 132,292</b>	<b>-</b>

See accompanying notes to the non-consolidated financial statements

**FORT FRASER VOLUNTEER FIRE DEPARTMENT**

Income Statement for the year ended December 31, 2022

	2022	2021
<b>Revenue</b>		
RDBN Funding	\$ 19,600	\$ -
Donations	500	-
Membership Dues	34	-
<b>Net trade Sales</b>	<b>20,134</b>	<b>-</b>
<b>Cost of sales</b>		
Truck Expenses	4,137	-
	<b>4,137</b>	<b>-</b>
<b>Gross Profit</b>	<b>15,997</b>	<b>-</b>
<b>Operating Expenses:</b>		
Advertising and promotion	1,234	-
Amortization of property, plant and equipment	16,632	-
Interest and bank charges	24	-
Memberships and licenses	242	-
Office expenses	1,007	-
Professional fees	1,461	-
Repairs and maintenance	663	-
Supplies	13,176	-
Telephone	879	-
Utilities	3,262	-
	<b>38,580</b>	<b>-</b>
<b>Net income (loss) before other items and taxes</b>	<b>(22,583)</b>	<b>-</b>
<b>Other income:</b>		
Interest income	5	-
Grants	68,000	-
	<b>68,005</b>	<b>-</b>
<b>Other expenses:</b>		
Capital Reserves	10,000	-
	<b>10,000</b>	<b>-</b>
<b>Income before income taxes</b>	<b>35,422</b>	<b>-</b>
<b>Net income</b>	<b>\$ 35,422</b>	<b>\$ -</b>

## FORT FRASER VOLUNTEER FIRE DEPARTMENT

Notes to Financial Information  
December 31, 2022

### 1. Description of business

The Fort Fraser Rural Fire Protection Area service is provided by Fort Fraser Volunteer Fire Department. The Fort Fraser Volunteer Fire Department is operated by a local society. The Regional District of Bulkley-Nechako provides annual funding to support operations and capital purchases.

### 2. Summary of Significant Accounting Policies

#### Property, Plant, and Equipment

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

	<u>Rate</u>	<u>Method</u>
Equipment	20%	declining balance

The Society regularly reviews its property, plant, and equipment to eliminate obsolete items.

**SOUTHSIDE VOLUNTEER FIRE DEPARTMENT SOCIETY**

Compiled Financial Information

For the year ended December 31, 2022

(With comparative figures for 2021)



# Matilda D'Silva Ltd

## Chartered Professional Accountant

3115 Taylor Frontage Rd  
Burns Lake, BC, V0J 1E2

Home: 250-692-5805  
Mobile: 250-685-8229  
Fax: 250-692-7779  
matilda@matildadsilvacga.com

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### COMPILATION ENGAGEMENT REPORT

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To the Members of Southside Volunteer Fire Department Society

On the basis of information provided by management, I have compiled the statement of financial position of Southside Volunteer Fire Department Society as at December 31, 2022, and the statements of operations and fund balances for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("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.



MATILDA D'SILVA LTD  
Chartered Professional Accountant

Burns Lake, British Columbia  
June 30, 2023

## SOUTHSIDE VOLUNTEER FIRE DEPARTMENT SOCIETY

## Statement of Financial Position

December 31, 2022

(With comparative figures for 2021)

## ASSETS

	2022	2021
Current assets:		
Bank	\$ 53,251	\$ 96,734
Bank-Gaming	4	1,998
Public services bodies rebate receivable	1,984	604
Prepaid expenses	<u>172</u>	<u>3,459</u>
	55,411	102,795
Property, plant and equipment ( Note 3)	<u>72,793</u>	<u>23,137</u>
	<u>\$ 128,204</u>	<u>\$ 125,932</u>

## LIABILITIES AND NET ASSETS

## Current liabilities:

Accounts payable	\$ <u>2,837</u>	\$ <u>5,632</u>
------------------	-----------------	-----------------

## Net Assets:

Invested in capital assets	72,793	23,137
Unrestricted net assets	<u>52,574</u>	<u>97,163</u>
	<u>125,367</u>	<u>120,300</u>
	<u>\$ 128,204</u>	<u>\$ 125,932</u>

Approved by the Director:

Director, \_\_\_\_\_

## SOUTHSIDE VOLUNTEER FIRE DEPARTMENT SOCIETY

## Statement of Operations &amp; Changes in Net assets

For the year ended December 31, 2022

(With comparative figures for 2021)

	2022	2021
Revenue:		
Regional District of Bulkley- Nechako	\$ 35,497	\$ 27,600
Cheslatta Carrier Nation	150	-
Donations	4,000	-
Grant-Union of BC Municipalities	15,033	-
Interest	<u>192</u>	<u>152</u>
	<u>54,872</u>	<u>27,752</u>
Expenditures:		
Accounting	3,525	2,973
Bank charges	49	24
Community promotion	7,200	-
Fuel	3,496	2,789
Insurance & Licences	9,428	4,932
Office & Shop supplies	10,455	3,077
Repairs & Maintenance	5,388	4,225
Telephone & communications	2,118	5,122
Utilities	<u>8,146</u>	<u>5,721</u>
	<u>49,805</u>	<u>28,863</u>
Excess of revenues over expenditures	5,067	(1,111)
Unrestricted fund balances, beginning of year	<u>120,300</u>	<u>121,411</u>
Unrestricted fund balances, end of year	<u>\$ 125,367</u>	<u>\$ 120,300</u>

## SOUTHSIDE VOLUNTEER FIRE DEPARTMENT SOCIETY

December 31, 2022

(Unaudited - See Notice to Reader)

## 1. Basis of Accounting

The basis of accounting applied in the preparation of the statement of financial position as December 31, 2022 and statement of operations and changes in net assets for the year then ended, reflects cash transactions with the addition of

- PSB rebate receivable
- Prepaid expenses as an advance for items that are expected to provide for future use
- Property plant and equipment recorded at cost
- Accounts payable and accrued liabilities

## 2. Nature of activities

Southside Volunteer Fire Department Society (SVFDS) is a registered charity under the Income tax and is exempt from tax. It was incorporated on August 3, 1983. On November 1, 2015 Regional District of Bulkley-Nechako and SVFDS entered into an agreement to provide fire prevention, fire suppression and emergency assistance services to the areas covered within the boundaries specified by the Amendment By-law 1729, 2015 and First Nations Reserve Lands on the Southside of Francois Lake.

## Lease agreement

Vide a Lease agreement dated October 31, 2017 Cheslatta Carrier Nations has granted a lease in perpetuity to SVFDS with no attached fee for the use of land & building on District lot 716, Range 4, Lot 5, Plan 10674. Parcel identifier 004-945-701 registered to Cheslatta Carrier Nations. The lease agreement remains in effect as long as SVFDS exists and provides fire protection service as outlined above

## 3. Property, Plant &amp; Equipment:

	Cost	Accumulated Amortization	2022 Net Value	2021 Net Value
Fire Truck	\$ 34,490	\$ -	\$ 34,490	\$ 13,137
Computer equipment	2,316	-	2,316	-
Leasehold improvements	30,987	-	30,987	10,000
Vehicle	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
	<u>\$ 72,793</u>	<u>\$ -</u>	<u>\$ 72,793</u>	<u>\$ 23,137</u>



**TOPLEY FIRE PROTECTION SOCIETY**  
**FINANCIAL INFORMATION**  
**December 31, 2022**

**INDEX**

	Page
Compilation Engagement Report	
Statement of Income and Retained Earnings	1
Balance Sheet	2
Notes to Financial Statements	3

# NANCY A. ROISUM

CHARTERED PROFESSIONAL ACCOUNTANT LTD.

2005 Nadina Ave  
PO Box 1558  
Houston BC V0J 1Z0

nancy@roisumcpa.ca  
phone 250-845-3221  
fax 250-845-3250

## COMPILATION ENGAGEMENT REPORT

On the basis of information provided by management, I have compiled the balance sheet of Topley Fire Protection Society as at December 31, 2022, the statements of income and retained earnings 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 Standards 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 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.



**Nancy A. Roisum Chartered Professional Accountant Ltd.**

Houston, British Columbia  
March 12, 2023

**TOPLEY FIRE PROTECTION SOCIETY**  
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**For the year ended December 31, 2022**

	2022	2021
<b>REVENUE</b>		
Province of BC	107,151	61,646
Regional District	32,944	34,140
Donations		266
Other revenues	3,073	127
Interest	<u>10</u>	<u>38</u>
	\$ 143,178	\$ 96,217
<b>EXPENSES</b>		
Amortization	38,724	34,535
Insurance	84	
Office	3,212	2,031
Professional fees	1,187	1,179
Repairs and maintenance	2,753	18,976
Structural protection unit	50,474	
Subcontracting		8,680
Supplies	4,794	6,904
Telephone and radio	10,562	3,980
Training	3,161	1,370
Travel	2,630	553
Utilities	6,061	5,309
Vehicle expenses	<u>16,052</u>	<u>19,859</u>
	139,694	103,376
<b>OPERATING INCOME</b>	3,484	(7,159)
<b>OTHER INCOME</b>		
Loss (gain) on disposal of assets	<u>6,551</u>	<u>(51,110)</u>
<b>NET INCOME (LOSS)</b>	10,035	(58,269)
<b>RETAINED EARNINGS, beginning of year</b>	208,915	267,184
<b>RETAINED EARNING , end of year</b>	<u>\$218,950</u>	<u>\$208,915</u>

**TOPLEY FIRE PROTECTION SOCIETY  
BALANCE SHEET  
December 31, 2022**

**ASSETS**

	2022	2021
CURRENT		
Cash	\$ 103,130	\$ 69,033
Accounts receivable	<u>2,799</u>	<u>3,431</u>
	105,929	72,464
 PROPERTY, PLANT & EQUIPMENT	 <u>115,782</u>	 <u>141,255</u>
	 <u>\$221,711</u>	 <u>\$213,719</u>

**LIABILITIES**

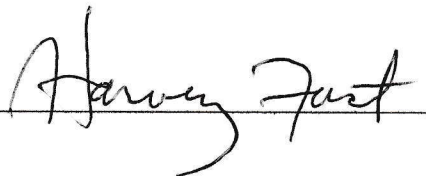
CURRENT		
Accounts payable and accrued liabilities	\$ 2,761	\$ 4,804
 TOTAL LIABILITIES	 <u>2,761</u>	 <u>4,804</u>

**EQUITY**

RETAINED EARNINGS	218,950	208,915
	<u>\$221,711</u>	<u>\$213,719</u>

Approved by the Directors:

, Director

, Director



**TOPLEY FIRE PROTECTION SOCIETY  
NOTES TO FINANCIAL INFORMATION**

**December 31, 2022**

**1. BASIS OF ACCOUNTING**

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

- Accounts payable and accrued liabilities;
- Accounts receivable less an allowance for doubtful accounts; and
- Capital assets recorded at historical cost and amortized based on estimated useful life.



**CLUCULZ LAKE VOLUNTEER FIRE DEPARTMENT**

**Financial Statements**

**Year Ended December 31, 2022**

***(Unaudited - See Notice to Reader)***

**CLUCULZ LAKE VOLUNTEER FIRE DEPARTMENT**

Index to the Financial Statements

Year Ended December 31, 2022

*(Unaudited)***Contents**

	Page
Notice to Reader	3
Balance Sheet	4
Statement of Income	5

**Notice to Reader****To the Directors of  
CLUCULZ LAKE VOLUNTEER FIRE DEPARTMENT**

We have compiled the balance sheet of CLUCULZ LAKE VOLUNTEER FIRE DEPARTMENT as at December 31, 2022 and the statements of income, retained earnings for the year then ended, from information provided by management. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. Readers are cautioned that these statements may not be appropriate for their purposes.

**CLUCULZ LAKE VOLUNTEER FIRE DEPARTMENT**

Balance Sheet as at December 31, 2022

*(Unaudited - See Notice to Reader)*

	<b>31-Dec 2022</b>	<b>30-Sep 2021</b>
<b>ASSETS</b>		
Current		
Cash	\$ 13,224	\$ 8,705
Equity Shares	84	82
Funds Held In Trust	13,500	13,500
	<u><b>26,808</b></u>	<u><b>22,287</b></u>
Equipment	47,082	47,082
Mobile Equipment	6,500	6,500
Building Project	5,216	5,216
	<u><b>85,606</b></u>	<u><b>81,085</b></u>
 <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities		
Shareholders' equity		
Retained Earnings	81,086	74,860
Net Income	4,520	6,225
	<u><b>85,606</b></u>	<u><b>81,085</b></u>
	<u><b>\$ 85,606</b></u>	<u><b>\$ 81,085</b></u>

Approved by:

Director: \_\_\_\_\_

**CLUCULZ LAKE VOLUNTEER FIRE DEPARTMENT**

Statement of Income for the year ended December 31, 2022

*(Unaudited - See Notice to Reader)*

	<b>31-Dec 2022</b>	<b>30-Sep 2021</b>
<b>Revenue</b>		
Tax Revenue	\$ 24,283	\$ 17,800
Interest	2	8
Other	2,012	1,758
Grant Revenue	-	1,553
<b>Net Revenue</b>	<b>26,297</b>	<b>21,119</b>
<b>Operating Expenses:</b>		
Business Fees & Licenses	221	841
Equipment	1,637	4,762
Insurance	1,744	1,550
Interest & Bank Charges	24	88
Miscellaneous Expense	2,993	335
Motor Vehicle Expense	955	
Office	668	636
Professional Fees	499	656
Repairs & Maintenance - Trucks	6,533	2,399
Repairs & Maintenance - Building	1,528	-
Training	694	2,446
Utilities	4,281	1,181
	<b>21,777</b>	<b>14,894</b>
<b>Net Income</b>	<b>\$ 4,520</b>	<b>\$ 6,225</b>

**NORTHERN SOCIETY FOR DOMESTIC PEACE**  
**FINANCIAL STATEMENTS**  
**MARCH 31, 2022**

**NORTHERN SOCIETY FOR DOMESTIC PEACE**  
**FINANCIAL STATEMENTS**  
**MARCH 31, 2022**

	Page
Independent Auditor's Report	1-2
Statement of Financial Position	3
Statement of Changes to Fund Balances	4
Statement of Operations	5
Statement of Cash Flows	6
Schedule of Operations by Program	7
Notes to Financial Statements	8-16



EDMISON MEHR  
 CHARTERED PROFESSIONAL ACCOUNTANTS

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Partners:  
 BRIAN R. EDMISON, B.A., CPA, CA  
 MICHAEL B. MEHR, B.Comm, CPA, CA  
 JEANNE M. MACNEIL, B.Comm, CPA, CA

INDEPENDENT AUDITOR'S REPORT

To the Directors of  
 NORTHERN SOCIETY FOR DOMESTIC PEACE  
 Smithers, BC

Qualified Opinion

We have audited the accompanying financial statements of NORTHERN SOCIETY FOR DOMESTIC PEACE, which comprise the Statement of Financial Position as at March 31, 2022, and the Statements of Changes to Fund Balances, Operations 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 paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2022, and its financial performance and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Entities.

Basis for Qualified 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 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.

In common with many not-for-profit organizations, the Society derives revenues from fundraising activities and donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly our verification of these revenues was limited to the amounts recorded in the records of the Society and we were not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenditures and fund balances.

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 Entities and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, 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 have 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 misstatements, 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 misstatements when it exists. Misstatements can arise from fraud or errors 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 auditing standards, we exercise professional judgement and maintain professional skepticism through 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 controls.
- 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 purposes 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 disclosure, 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 Requirement

As required by the British Columbia Societies Act, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

Smithers, BC  
June 27, 2022

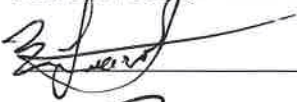



Edmison Mehr

**NORTHERN SOCIETY FOR DOMESTIC PEACE  
STATEMENT OF FINANCIAL POSITION  
MARCH 31, 2022**

	Operating Fund	Capital Fund	Reserve Funds	Total 2022	Total 2021
<b>ASSETS</b>					
<b>CURRENT</b>					
Cash	\$ 784,738	-	-	784,738	772,911
Cash - BC Gaming	32,690	-	-	32,690	33,057
Term deposit & accrued interest, Note 3	10,722	-	-	10,722	10,642
Accounts receivable	74,553	-	-	74,553	67,986
GST receivable	2,040	-	-	2,040	-
Prepaid expenses	6,004	-	-	6,004	4,597
	<u>910,747</u>	<u>-</u>	<u>-</u>	<u>910,747</u>	<u>889,193</u>
DUE FROM (TO) OTHER FUNDS	<u>(362,289)</u>	<u>-</u>	<u>362,289</u>	<u>-</u>	<u>-</u>
TANGIBLE CAPITAL ASSETS, Note 4	<u>-</u>	<u>689,605</u>	<u>-</u>	<u>689,605</u>	<u>730,185</u>
PROPERTY DEVELOPMENT IN PROGRESS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,269,888</u>
	<u>\$ 548,458</u>	<u>689,605</u>	<u>362,289</u>	<u>1,600,352</u>	<u>2,889,266</u>
<b>LIABILITIES</b>					
<b>CURRENT</b>					
Accounts payable	\$ 22,219	-	-	22,219	49,102
GST payable	-	-	-	-	64,835
Due to employees	698	-	-	698	4,131
Wages payable	3,443	-	-	3,443	26,932
Vacation pay payable	37,809	-	-	37,809	31,933
Payroll deductions and benefits payable	35,047	-	-	35,047	20,941
Damage deposits	1,258	-	-	1,258	925
Revenue in advance, Note 6	190,266	-	-	190,266	191,622
Accrued interest payable	932	-	-	932	1,037
BC Housing promissory note	-	-	-	-	1,269,888
Current portion of long term debt, Note 7	<u>-</u>	<u>25,075</u>	<u>-</u>	<u>25,075</u>	<u>23,574</u>
	<u>291,672</u>	<u>25,075</u>	<u>-</u>	<u>316,747</u>	<u>1,684,920</u>
LONG TERM DEBT, Note 7	<u>-</u>	<u>186,318</u>	<u>-</u>	<u>186,318</u>	<u>211,581</u>
<b>FUND BALANCES</b>					
OPERATING NET ASSETS	256,786	-	-	256,786	196,544
INVESTED IN CAPITAL ASSETS	-	478,212	-	478,212	495,032
RESTRICTED FUNDS, Note 8	<u>-</u>	<u>-</u>	<u>362,289</u>	<u>362,289</u>	<u>301,189</u>
	<u>256,786</u>	<u>478,212</u>	<u>362,289</u>	<u>1,097,287</u>	<u>992,765</u>
	<u>\$ 548,458</u>	<u>689,605</u>	<u>362,289</u>	<u>1,600,352</u>	<u>2,889,266</u>

APPROVAL OF THE BOARD:

 Director **BEN FERSTH**

 Director **MARC DEMOL**

**NORTHERN SOCIETY FOR DOMESTIC PEACE  
STATEMENT OF CHANGES TO FUND BALANCES  
FOR THE YEAR ENDED MARCH 31, 2022**

	<b>Operating Fund</b>	<b>Capital Fund</b>	<b>Reserve Funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
Fund balance, beginning of year	\$ <u>196,544</u>	<u>495,032</u>	<u>301,189</u>	<u>992,765</u>	<u>806,313</u>
Change in fund balances during year:					
Excess (deficiency) of revenues over expenses for the year	<u>155,561</u>	<u>21,761</u>	<u>-</u>	<u>177,322</u>	<u>186,452</u>
Capital expenditures and transfer of fund balances:					
Transfers from restricted funds	41,500	-	(41,500)	-	-
Transfers to restricted funds	<u>(102,600)</u>	<u>-</u>	<u>102,600</u>	<u>-</u>	<u>-</u>
	<u>(61,100)</u>	<u>-</u>	<u>61,100</u>	<u>-</u>	<u>-</u>
Changes to invested in capital assets					
Purchase of tangible capital assets from operating in year	(10,457)	10,457	-	-	-
Contribution of land to Province of BC	-	(72,800)	-	(72,800)	-
Debt repayment in year	<u>(23,762)</u>	<u>23,762</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(34,219)</u>	<u>(38,581)</u>	<u>-</u>	<u>(72,800)</u>	<u>-</u>
Change in fund balances during year	<u>60,242</u>	<u>(16,820)</u>	<u>61,100</u>	<u>104,522</u>	<u>186,452</u>
Fund balance, end of year	\$ <u><u>256,786</u></u>	<u><u>478,212</u></u>	<u><u>362,289</u></u>	<u><u>1,097,287</u></u>	<u><u>992,765</u></u>

**NORTHERN SOCIETY FOR DOMESTIC PEACE  
STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED MARCH 31, 2022**

	Operating Fund	Capital Fund	Reserve Funds	Total 2022	Total 2021
<b>REVENUE</b>					
Government funding, Note 11	\$ 1,717,403	-	-	1,717,403	1,670,006
Grants - foundations, other	316,612	-	-	316,612	218,683
Rental	68,016	-	-	68,016	67,470
Fee for service	7,560	-	-	7,560	25,697
Donations and memberships	92,126	80,633	-	172,759	123,010
Interest	626	-	-	626	567
Fundraising and other	<u>2,034</u>	<u>-</u>	<u>-</u>	<u>2,034</u>	<u>-</u>
	<u>2,204,377</u>	<u>80,633</u>	<u>-</u>	<u>2,285,010</u>	<u>2,105,433</u>
<b>EXPENSES</b>					
Wages and benefits	1,592,950	-	-	1,592,950	1,449,414
Advertising and promotion	7,343	-	-	7,343	706
Amortization	-	58,872	-	58,872	34,395
Bad debts	1,084	-	-	1,084	(78)
Bank charges and interest	4,386	-	-	4,386	414
Client costs	34,618	-	-	34,618	22,767
Fundraising	290	-	-	290	1,943
Honorariums	402	-	-	402	28,147
Insurance	13,074	-	-	13,074	13,190
Interest - long term	13,617	-	-	13,617	14,993
Licenses, dues and fees	7,458	-	-	7,458	5,888
Office	7,223	-	-	7,223	6,517
Professional fees	26,581	-	-	26,581	23,017
Program supplies	26,647	-	-	26,647	13,506
Property taxes	16,608	-	-	16,608	16,207
Rent	20,086	-	-	20,086	19,144
Repairs and maintenance	47,668	-	-	47,668	51,058
Subcontract and clinical supervision	95,776	-	-	95,776	17,614
Telephone and internet	35,223	-	-	35,223	39,415
Travel, training, workshops, projects	48,003	-	-	48,003	116,238
Utilities	<u>49,779</u>	<u>-</u>	<u>-</u>	<u>49,779</u>	<u>44,486</u>
	<u>2,048,816</u>	<u>58,872</u>	<u>-</u>	<u>2,107,688</u>	<u>1,918,981</u>
Excess (deficiency) of revenues over expenses for the year	<u>\$ 155,561</u>	<u>21,761</u>	<u>-</u>	<u>177,322</u>	<u>186,452</u>

**NORTHERN SOCIETY FOR DOMESTIC PEACE  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED MARCH 31, 2022**

	<u>Total</u>	<u>Total</u>
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenues over expenses for the year	\$ 177,322	186,452
Add: Items not involving cash		
Amortization	58,872	34,395
Capital asset contribution - donation	<u>(80,633)</u>	<u>-</u>
	<u>155,561</u>	<u>220,847</u>
Net change in non-cash working capital		
Net (increase) decrease in:		
Accounts receivable	(6,567)	60,059
GST receivable	(66,874)	65,940
Due from employees	(3,433)	3,717
Prepaid expenses	(1,407)	511
Property development in progress	1,269,888	(926,813)
Net increase (decrease) in:		
Accounts payable	(26,886)	(79,947)
Wages payable	(23,489)	(5,780)
Vacation pay payable	5,877	(1,757)
Payroll deductions and benefits payable	14,105	(7,087)
Damage deposits	333	(400)
Revenue in advance	(1,356)	10,618
Accrued interest payable	(105)	(99)
BC Housing promissory note	<u>(1,269,888)</u>	<u>926,813</u>
	<u>(109,802)</u>	<u>45,775</u>
	<u>45,759</u>	<u>266,622</u>
<b>FINANCING ACTIVITIES</b>		
Repayment of long term debt	<u>(23,762)</u>	<u>(22,391)</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of tangible capital assets	(10,457)	(18,314)
Redemption (purchase) of term deposits	<u>(80)</u>	<u>(147)</u>
	<u>(10,537)</u>	<u>(18,461)</u>
<b>INCREASE (DECREASE) IN CASH</b>	11,460	225,770
CASH, beginning of year	<u>805,968</u>	<u>580,198</u>
CASH, end of year	<u>\$ 817,428</u>	<u>805,968</u>
<b>CASH CONSISTS OF:</b>		
Cash	\$ 784,738	772,911
Cash - BC Gaming	<u>32,690</u>	<u>33,057</u>
	<u>\$ 817,428</u>	<u>805,968</u>
<b>ADDITIONAL CASH FLOW INFORMATION:</b>		
Interest paid	<u>\$ 13,720</u>	<u>\$ 15,092</u>



**NORTHERN SOCIETY FOR DOMESTIC PEACE  
SCHEDULE OF OPERATIONS BY PROGRAM  
FOR THE YEAR ENDED MARCH 31, 2022**

	<u>REVENUE</u>	<u>EXPENSES</u>	<u>ADMINISTRATION</u>	<u>EXCESS OF REVENUES FOR YEAR</u>	<u>CAPITAL EXPENDITURES AND TRANSFERS</u>	<u>CHANGE IN FUND BALANCES IN YEAR</u>
01 - Administration	\$ 6,243	196,347	219,791	29,687	(839)	28,848
02 - Passage House	556,195	509,504	(42,530)	4,161	(4,543)	(382)
03 - Third Stage	31,033	31,921	(2,760)	(3,648)	-	(3,648)
05 - Sexual Abuse Intervention	206,640	181,557	(19,712)	5,371	(5,300)	71
Peace Program Smithers	112,693	93,819	(11,249)	7,625	(7,600)	25
07 - Domestic Peace Project	90,823	79,583	(9,081)	2,159	(2,000)	159
08 - Fundraising	45,670	8,962	-	36,708	(25,000)	11,708
10 - V.S. Police Based	85,496	64,462	(8,104)	12,930	(12,500)	430
11 - VA - Community Based	71,075	63,766	(7,513)	(204)	-	(204)
12 - Pregnancy Outreach	132,824	121,554	(10,271)	999	(879)	120
14 - Youth Forensics	23,548	19,009	(2,454)	2,085	(2,000)	85
15 - Stopping the Violence	155,775	137,302	(16,193)	2,280	(2,200)	80
Building	36,981	5,085	(3,588)	28,308	(23,762)	4,546
Womens Shelter Canada	40,829	35,804	(3,832)	1,193	(1,193)	-
IFOT Training	10,000	2,580	(3,600)	3,820	-	3,820
Peace Program Houston	56,451	49,296	(5,439)	1,716	-	1,716
23 - Houston STV	54,835	48,940	(4,885)	1,010	-	1,010
25 - Outreach Services	51,672	40,045	(5,279)	6,348	(4,800)	1,548
26 - Strengthening Families	62,224	38,831	(5,935)	17,458	-	17,458
Houston Bldg	2	2,968	-	(2,966)	-	(2,966)
24 ~ Critical Incident Stress Management	250	9,723	-	(9,473)	9,500	27
Emergency Sexual Assault Response Team	125,610	134,387	(15,263)	(24,040)	24,075	35
36 ~ Short Term Projects - ITFL	12,086	15,225	-	(3,139)	-	(3,139)
09 ~ VS Hazelton	74,940	67,332	(6,803)	805	-	805
29 ~ Short Term Projects	39,809	39,676	-	133	-	133
31 ~ Loans for Life	1,805	1,805	-	-	-	-
35 ~ Short Term Projects - Campus Security	65,694	26,757	(2,300)	36,637	(36,278)	359
34 ~ CRN Houston	8,355	8,172	-	183	-	183
33 ~ CRN Smithers	11,635	11,408	-	227	-	227
Property Development	33,184	2,996	(33,000)	(2,812)	-	(2,812)
	<u>\$ 2,204,377</u>	<u>2,048,816</u>	<u>-</u>	<u>155,561</u>	<u>(95,319)</u>	<u>60,242</u>

**NORTHERN SOCIETY FOR DOMESTIC PEACE  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2022**

**1. PURPOSE**

The purpose of the Society is to develop, deliver and support programs that provide opportunities for individuals and families to strengthen their relationships and the quality of their lives by fostering respect, challenging violence and promoting health and self-determination.

The Northern Society for Domestic Peace was incorporated under the Society Act on February 2, 1993 and is a registered charitable organization whose activities are exempt from taxation.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

**Fund Accounting**

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

The Operating Fund accounts for the Society's program delivery and administrative activities.

The Capital Asset Fund reports the ownership, financing and equity related to the Society's tangible capital assets.

The Reserve Fund reports the assets, liabilities, revenues and expenses related to the reserves established to fund future expenditures.

**Cash**

Cash consists of cash and cash equivalents that are defined as highly-liquid investments with maturities of three months or less at the acquisition date.

**Term deposits and accrued interest**

Term deposits are initially recognized and subsequently measured at fair value plus accrued interest, determined using market information. Transaction costs and net gains and losses arising from changes in fair value are immediately recognized in operations.

**Tangible Capital Assets**

All property and equipment assets are recorded at cost in the capital fund. Amortization is recorded in the capital fund for building and leasehold improvements on the straight-line basis and furniture and equipment and computer equipment on the declining balance basis, each at the following annual rates:

Buildings - Second Step/1st Avenue	- 2.5%
Leasehold improvements - Transition House	- 6.67%
Leasehold improvements - Pregnancy Outreach	- 20%
Leasehold improvements - Office	- 20%
Equipment and furniture	- 30%
Computer equipment	- 40%
Computer equipment	- 30%



**NORTHERN SOCIETY FOR DOMESTIC PEACE  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2022**

#### Revenue

Restricted contributions related to expenses for future periods are deferred and are recognized as revenue in the Operating Fund in the same period or periods as the related expenses are recognized.

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

#### Donated Materials and Services

It is the Society's policy to record the value of donated materials and services when a fair value can be reasonably estimated and when the materials and services are used in the normal course of the Society's operations and would otherwise have been purchased.

#### Financial Instruments

##### Measurement of financial instruments

The Society initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions.

The society subsequently measures all of its financial assets and financial liabilities 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 net income.

Financial assets measured at amortized cost include cash, short term investments, accounts receivable, and GST receivable.

Financial liabilities measured at amortized cost include accounts payable, wages payable, vacation payable, payroll deductions payable and current portion of long-term debt.

The society's financial assets measured at fair value include quoted shares.

##### 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.

##### Transactions costs

The society recognizes its transaction costs in net income in the period incurred. However, the carrying amount of the financial instruments that will not be subsequently measured at fair value is reflected in the transaction costs that are directly attributable to their origination, issuance or assumption.

**NORTHERN SOCIETY FOR DOMESTIC PEACE  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2022**

Use of estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known. Actual results could differ from those estimates.

**3. TERM DEPOSITS**

<u>Term Deposit</u>	<u>2022</u>	<u>2021</u>	<u>Maturity Date</u>	<u>Details</u>
BVCU 704	<u>10,722</u>	<u>10,642</u>	05/08/22	0.5% interest
	<u>\$ 10,722</u>	<u>\$ 10,642</u>		

**NORTHERN SOCIETY FOR DOMESTIC PEACE  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2022**

**4. TANGIBLE CAPITAL ASSETS**

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>
2022:			
Buildings:			
Second Step	\$ 331,460	241,122	90,338
1st Avenue	320,508	140,578	179,930
Transition House	534,262	516,149	18,113
Equipment and furniture	72,237	63,254	8,983
Computer equipment	35,989	27,241	8,748
Vehicle	<u>80,633</u>	<u>24,190</u>	<u>56,443</u>
	1,375,089	1,012,534	362,555
Land			
Second Step	60,000	-	60,000
1st Avenue	187,050	-	187,050
Transition House	<u>80,000</u>	<u>-</u>	<u>80,000</u>
	<u>\$ 1,702,139</u>	<u>1,012,534</u>	<u>689,605</u>
2021:			
Buildings:			
Second Step	\$ 331,460	232,911	98,549
1st Avenue	320,508	132,220	188,288
Leasehold improvements:			
Transition House	534,262	507,719	26,543
Equipment and furniture	67,419	59,404	8,015
Computer equipment	30,349	21,409	8,940
Vehicle	<u>-</u>	<u>-</u>	<u>-</u>
	1,283,998	953,663	330,335
Land			
Second Step	60,000	-	60,000
1st Avenue	187,050	-	187,050
Transition House	<u>152,800</u>	<u>-</u>	<u>152,800</u>
	<u>\$ 1,683,848</u>	<u>953,663</u>	<u>730,185</u>

**5. LINE OF CREDIT**

The Society has available a line of credit of \$10,000. The line of credit is secured by a general security agreement covering all assets of the Society. The line of credit has not been utilized in 2022 or 2021.

**NORTHERN SOCIETY FOR DOMESTIC PEACE  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2022**

**6. REVENUE IN ADVANCE**

Revenue in advance consists of the following amounts:

	<u>2022</u>	<u>2021</u>
Pregnancy Outreach	\$ 2,821	\$ 4,448
Property Development	-	2,237
Prenatal	9,005	16,505
BC Gaming Commission	32,500	32,234
Partners in Sex Violence	1,815	1,815
Interagency Case Assessment Team	-	6,379
Justice Bowl	720	720
Strengthening Families	9,244	9,244
Womens Shelter Canada	32,421	-
ITFL/IFOT	85,500	-
Loans for life - Smithers	4,077	4,442
Loan for life - Houston	1,673	2,673
BC Housing revenue in advance	-	40,344
Passage House	-	25,000
Women Safety Outreach Projects	-	17,915
MMIW Gathering	-	11,240
Imagine Grant	-	4,275
Other	<u>10,490</u>	<u>12,151</u>
	<u>\$ 190,266</u>	<u>191,622</u>

**NORTHERN SOCIETY FOR DOMESTIC PEACE  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2022**

**7. LONG TERM DEBT**

Long term debt consists of the following mortgages:

	<u>2022</u>	<u>2021</u>
Bulkley Valley Credit Union, commercial loan due in monthly payments of \$2,189 principal and interest combined, bearing interest at 6.19%, maturing October 28, 2024 and secured by land and building	\$ 148,125	\$ 164,774
Bulkley Valley Credit Union, commercial loan due in monthly payments of \$935 principal and interest combined, bearing interest at 6.19%, maturing October 28, 2024 and secured by land and building	<u>63,268</u>	<u>70,381</u>
	211,393	235,155
Current portion of long term debt	<u>25,075</u>	<u>23,574</u>
	<u>\$ 186,318</u>	<u>211,581</u>

Principal payments in each of the next 5 years assuming the mortgages are renewed at similar terms are as follows:

2023	\$ 25,075
2024	26,672
2025	28,370
2026	30,176
2027	32,100
Thereafter	<u>69,000</u>
	<u>\$ 211,393</u>

**NORTHERN SOCIETY FOR DOMESTIC PEACE  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2022**

**8. RESERVE FUNDS**

The Society has established reserve fund balances intended for contingency purposes and to fund specific future expenditures. The reserve amounts consist of the following:

	<u>2022</u>	<u>2021</u>
Mens Group	\$ 58,228	\$ 58,228
Short term Projects	1,331	1,331
Transition House	28,758	28,758
Emergency Sexual Assault Response Team	7,016	32,816
Fundraising	51,500	26,500
Community Response Network	7,436	7,436
Critical incident response team	26,500	36,000
Strengthening Families	7,500	7,500
Contingency	17,061	17,061
Pregnancy Outreach	11,623	4,023
OnHerWay House/River Stone House	23,112	23,112
SAIP	6,500	6,500
Victim Service Police Based	25,000	12,500
Ministry of Public Safety & Solicitor General-enhancement	36,175	36,175
Recruitment and training	16,300	-
Campus Security	<u>38,249</u>	<u>3,249</u>
	<u>\$ 362,289</u>	<u>301,189</u>

**NORTHERN SOCIETY FOR DOMESTIC PEACE  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2022**

**9. FINANCIAL ASSETS AND LIABILITIES**

The Society is not exposed to significant foreign currency risk. The significant financial risks to which the Society is exposed include the following:

**Credit risk**

Credit risk is the risk of loss associated with counterparty's inability to fulfil its payment obligations. Financial instruments that potentially subject the Society to a concentration of credit risk consist primarily of cash, term deposits and accounts receivable. The Society limits its exposure to credit loss by placing its cash and term deposits with major Canadian financial institutions and by monitoring accounts receivable balances on an ongoing basis. The Society's maximum exposure to credit risk for cash, term deposits and accounts receivable is the amounts disclosed in the Statement of Financial Position. Management believes that credit risk for financial instruments is minimal.

**Fair value**

The Society estimates the fair value of its financial instruments based on current interest rates, market value and pricing of financial instruments with comparable terms. Unless otherwise indicated, the carrying value of these financial instruments approximates their fair market value because of the near maturity of those instruments. Management believes that the fair value risk is minimal.

**Liquidity Risk**

Liquidity risk is the risk that the Society will not be able to meet its financial obligations as they fall due. The Society's approach to managing liquidity is to evaluate current and expected liquidity requirements under both normal and stressed conditions to ensure that it maintains sufficient reserves of cash or have an available credit facility to meet its liquidity requirements in the short and long term.

As at March 31, 2022, the Society had unrestricted cash and term deposits of \$759,738 (March 31, 2021 - \$772,911) to settle current liabilities of \$316,747 (March 31, 2021 - \$391,461). Management believes that liquidity risk for financial instruments is minimal.

**Market risk**

Market risk incorporates a range of risks. Movement in risk factors, such as market price risk and currency risk, affect the fair values of financial assets and liabilities. The Society is potentially exposed to these risks. The Society mitigates these risks by currently retaining its funds in Canadian bank accounts and term deposits.

**Interest rate risk**

The Society is exposed to interest rate risk to the extent that the cash maintained is subject to a floating rate of interest. The interest rate risk on cash and money market funds is not considered significant.

**10. REMUNERATION PAID TO DIRECTORS, EMPLOYEES AND CONTRACTORS**

In accordance with the Societies Act the Society discloses all remuneration paid to directors and also discloses annual payments to employees and contractors that individually exceed \$75,000. The Society has not paid any remuneration to any directors for the year. The Society has two employees and no contractors that were paid in excess of the \$75,000 disclosure amount for the year. The remuneration for the fiscal year for the two employees was \$84,536 and \$83,666.

**NORTHERN SOCIETY FOR DOMESTIC PEACE  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2022**

**11. GOVERNMENT FUNDING**

The operating government funding for the year is as follows:

	<u>2022</u>	<u>2021</u>
Federal/Provincial:		
BC Housing	\$ 584,916	\$ 488,979
Children and Families	292,662	269,927
Northern Health Authority	84,275	78,000
Health Canada	14,000	14,000
Public Safety and Solicitor General	672,343	710,704
Indigenous Relations	32,234	32,766
Province of BC Covid TPP	<u>-</u>	<u>38,657</u>
	1,680,430	1,633,033
Local Government:		
V.S. Police Based	<u>36,973</u>	<u>36,973</u>
	<u>\$ 1,717,403</u>	<u>1,670,006</u>

**12. ECONOMIC DEPENDENCE**

The Society is dependent upon continuing to secure adequate government funding if it is to maintain its current programs.





box 122 . smithers . bc . v0j 2n0  
250.847.3898 | info@smithersart.org | www.smithersart.org

November 16, 2023

Dear Mayor Atrill, Members of the Council, and Director Stoltenberg,

Thank you for the opportunity to provide a full report on our activities for our fiscal year ending March 31, 2023 in the Activity Report. I have highlighted some of the key changes to our programming since the start of our new fiscal year.

We sincerely appreciate the ongoing financial assistance provided by the Town of Smithers and the Regional District. Given the volatile nature of our other funding sources, this predictable support is a valued component in helping us build our financial security.

We also acknowledge the generosity of the Town for the lease of Creation Station on Railway Avenue. Having this dedicated “work space” has been instrumental in allowing our organization to grow visual arts education, community programming and to provide support to local artists. To date the Gallery Association has put \$31,000 into renovations, equipment and storage in the space.

Our ongoing lease at 3866 Railway Avenue ended in February 2023, and we are currently operating on a month to month lease agreement. We look forward to the renewal of our lease and continuing to providing visual arts education in Smithers.

### **OPERATING BUDGET April 2022- March 2023**

For 2024, the Gallery is requesting Grant in Aid funding of \$39,366 (2023 funding of \$37,456 plus the CPI increase of 5.1%).

As you will see from our attached budget, we have forecast a balanced budget in 2023/2024. The Gallery Association (SGA) strives to maintain a financial buffer to ensure that operations can continue in the face of unforeseen and/or planned shortfalls.

### **2023 HIGHLIGHTS**

#### **FUNDRAISING**

We were able to resume our biennial “6x6 Art Auction” which raised \$11,000 for gallery programming. This money is split over 2 years.

The Rotary Club of Smithers selected the Smithers Art Gallery as the recipient organization for its annual online auction. The funds received from this auction will go towards purchasing new display stands and acrylic toppers for the Gallery, as well as a new front desk. These items are vital for displaying fragile artwork and culturally significant works that needs protection while in our space. These display items will also be utilized by the BV Museum as part of our ongoing resource sharing.

**STAFFING**

The Smithers Gallery Association has been run by one full time and one 3/4 time staff for the past two years due to grants from local and provincial sources. Recruitment and retention of staff has been difficult this year. The Gallery has secured additional Operating Funds from the BC Arts Council which will be used to maintain 2 full time staff effective immediately.

**EXHIBITIONS**

The Gallery hosts 8 exhibitions each year and one community or youth exhibition. These exhibitions provide opportunities for local, regional and BC artists to showcase their work and provides our community with access to professional visual art. Admission to the gallery is always free.

The Gallery pays artists for exhibiting their work as set out by CARFAC (Canadian Artist Representation Le Front des Artistes Canadiens). This payment allows both artists and the gallery to access Provincial and Federal grant funds they otherwise could not attain.

We kicked off our year with the ever popular Youth Art Exhibition, which highlights the talented youth in our region. Students from Smithers, Witset, Burns Lake and Hazelton/Kispiox participated this year.

Our final exhibition of the year was the Skeena Salmon Art Show which toured from Terrace. This exhibition showcased 61 artists from our region in our Gallery space. Working with the Skeena Salmon Arts Festival, the Terrace Art Gallery and such a diversity of artists has strengthened our relationships and built ongoing bridges between artists and professionals in Northern BC.

**EDUCATION ACTIVITIES**

The gallery provides visual arts education opportunities to children, youth and adults in our community. The gallery has a bursary fund that is available to anyone in the community so that financial barriers do not block access to our programming. Youth from schools across the region visit the gallery regularly.

**LOOKING FORWARD****ARTIST RESIDENCY PROGRAM**

The gallery has secured funding for a two week, compensated, artist residency program for marginalized or under-represented artists or art forms with guaranteed exhibition within 2 years.

Northern Indigenous Perspectives will return in 2024 as part of our ongoing commitment to showcasing artists in our region.

Thank you to both the Town of Smithers and the Regional District for considering our request and providing ongoing support to the Smithers Gallery Association.

Yours sincerely,



**Susan Smith**, President



**Nicole Chernish**, Manager



s m i t h e r s

**ART GALLERY**

# **ANNUAL REPORT**

**April 1, 2022 — March 31, 2023**

## MISSION STATEMENT

*"creating community through art"*



s m i t h e r s  
**ART GALLERY**

## MANDATE

1. Maintain and operate an art gallery to provide access to art exhibitions;
2. Support local and regional artists;
3. Maintain and operate a workshop space to provide visual arts education to children, youth, adults and seniors;
4. Encourage connections and growth in the arts community

## CORE VALUES

guide the vision, creation and delivery of SGA programs and services

1. **Accessibility:** Financial and physical limitations and other barriers to participation will not limit access to programming
2. **Diversity and Inclusion:** Striving for equitable access to visual arts and programming for underrepresented artists and diverse audiences
3. **Openness & Adaptability:** Desire to respond and adapt to the needs, aspirations, challenges and opportunities of our community.
4. **Integrity & Respect:** Commitment to fair and transparent processes in galleries policies and decision making
5. **Sustainability:** Commitment to financial stability, quality programming and professional staffing to ensure organization thrives.

### **Board of Directors 2022-2023**

President - Susan Smith

Treasurer - Teresa Wodjak

Secretary – Susannah Lam

Director at Large – Anne Desplanches

Director at Large - Brenda Zantingh/Jo-Anne Goble

Director at Large – Susan Kinkela

Town Representative (non-voting) – Sam Raven

### **Staff**

Manager—Nicole Chernish

Community Engagement & Communications—Michelle Gazely

Gallery Attendant - Aidan Madley

## PRESIDENT'S REPORT

Susan Smith

The Smithers Gallery Association is pleased to present our 2023 Annual Report which covers the numerous exhibitions and activities and new initiatives that have taken place at the 'Smithers Art Gallery' and 'at Creation Station' as well as our financial position from the past fiscal year of April 2022-March 2023.

We hope that our Annual Report will give our community, our members, and our financial supporters a better understanding of the scope of our organization and the successes and challenges that the organization has experienced over this past year.



On behalf of the board, I would like to give a big shout out to our excellent support staff at the gallery throughout the fiscal year 2022-2023, including Michelle Gazely, Aidan Madley, Brenna Lam Kennedy, Lynne Murdoch, Melina Morin and Isabelle Chernish.

The board of directors is deeply appreciative of our energetic gallery manager, Nicole Chernish, who entered her fifth year in this position during the past fiscal year. Nicole continues to provide strong and dynamic leadership to our organization. Her passion for the Visual Arts and her ongoing efforts towards grant-writing have brought the gallery greater financial stability. Reliable funding allows us to hire additional support staff which in turn supports and further advances key goals including improving accessibility to our community and enhancing inclusivity within our diverse community through expanded programming and supports.

I would also to thank and recognize the many people in our community that support the gallery as gallery volunteers, committee members. The support of local funders including our business community is truly appreciated! We appreciate the Town of Smithers for it's ongoing support and for it's recognition of the value that the Visual Arts contribute to the quality of life in our community. Councillor Sam Raven has been a pleasure to work with in her role as council liaison to the gallery!

In closing I particularly want to acknowledge and recognize those who serve as our Board of Directors, including those who exited the board over the past year. The Board of Directors of a non-profit organization have an important role to fulfill and are essential to the success of the Smithers Gallery Association. I thank you all for your contributions and commitment; you are all truly appreciated!

## OPERATIONS REPORT

Nicole Chernish

The Smithers Gallery Association (operating as the Smithers Art Gallery) provides both visual art Educational Programming and access to Art Exhibitions to Smithers, the greater Bulkley-Nechako Regional District as well as the eastern portion of the Kitimat-Stikine Regional District. Approximately 5,600 people live in Smithers and nearly 20,000 live in the surrounding valley and rural communities.

We are the only Gallery and Visual Arts Education provider open year round within a two hour plus driving radius of our locations.

The Gallery has embarked on a trajectory of growth and increased community engagement over the past number of years with our new workshop space acquired in 2018 in addition to our regular gallery exhibition space.

In addition to our full-time manager, we have a second full time position focused on visual arts education programming and outreach and a Saturday attendant.

We hired 2 full-time seasonal staff positions for May - September and an additional 2 full-time staff for July-August.

Total Program participation (exhibition visits and educational programming) was 12,482 from April 1, 2021-March 31, 2022.

## VISUAL ARTS EDUCATION

The Smithers Gallery Association is the only non-profit organization offering art education programs in Smithers and the Bulkley Valley to children and youth.

Bursaries are available to provide financial support to anyone who has financial barriers to participate in programming; we are committed to ensuring access to the visual arts for all.

In 2022-23 we offered 40 workshops for all ages, 16 Saturday drop in sessions at the gallery and 7 special event activities in collaboration with other organizations and non profits in the area.

The first part of 2022 still had some reductions in our workshop capacity. Over the year we were able to increase our capacity for both adult and children's programming. Our art activities for families and children returned to in-person for the summer of 2022. We were also able to expand our outreach to providing art activities at all festivals and events in our region.



### **Secondary location Creation Station (3866 Railway Ave)**

On February 14, 2018 we signed a lease agreement with the Town of Smithers for an additional location to run our expanding educational programming. Acquiring this space has enabled the Gallery Association to grow our programming capacity and to be more self-reliant by not having to rely on the availability of other programming space or shoulder additional rental costs.



## VISUAL ARTS EDUCATION STATISTICS



In our fiscal 2022-2023 year, our Education Programming had a total of **2709** participants (up from 1,377 in 2021) including 84 from our Adult series, 83 in our after school programming (15 youth and 68 children), 108 at our summer kid's art camps and Spring Break fell outside this fiscal year's reporting. Saturday drop-in free art activities had 1777 participants (1037 adults and 740 children).

Our programs have been made available both in-person and online again this year. Our social media presence (Facebook, Instagram and YouTube) has increased dramatically and we are reaching more of

the community. We also send a newsletter (Mailchimp) to almost 900 people every two weeks and have an open rate of over 52%. With the size of our community we still have a fair amount of foot traffic and we put up posters in shops and venues along Main Street to reach people without computer access. We send out notices to local schools and community organizations to promote our classes and our bursary program.

Our Workshop Series this year had art instructors from Smithers, Telkwa and Hazelton with participants from the same communities and Granisle and Houston.

### **Kids Summer Art Camps (established 2006)**

- 2017 half day program was increased to 3 weeks; 2019 a fourth week of summer camp was added
- 2020 shortened number of instruction days to meet covid protocols and held 6 sessions;
- 2021 PHO allowed 5 children (more if children lived in the same household) per session, increased the number of sessions to 8
- 2022** Resumed our pre-Covid registration to 10 participants per camp with 6 weeks and 12 sessions of programs offered. All but two of the workshops were run at full capacity.

### **Kids After School Workshops (established 2017)**

- 2017 - program initiated with sessions for ages 9-12 and for ages 13-16, 2019 - added a series for ages 5-8 years ; 2021 - PHO capped classes to 5 with a total of 28 sessions and 2 sessions at spring break
- 2022** return to a capacity of 10 participants per session. We added 2 sessions of a "Mini Artist Parented Class" (ages 3-5) 4-6 weeks each, Our "Little Artist Club" (ages 6-8) had 5 sessions of 4-6 weeks each, our "Young Artist Club" (ages 9-12) had 3 sessions 4-6 weeks each and our "Teen Studio Sessions" totaled 3 sessions 4-6 weeks each. Our Spring Break Camp for the two younger age groups is a one week duration with 2 separate sessions.

### **Drop-In Art Activities (NO COST) (summer activity since 2015)**

The gallery resumed in person drop-in art activities for children this year, the past two years had been kits for people to pick up due to PHO.

### Adult Spring and Fall Workshop Series

Continuing Art Education for Adults aged 16 and over. In 2020/2021 we held 7 in-person classes and 4 online workshops and demonstrations. This year, 2021/2022 we held our regular Adult series with 17 in-person classes and 1 virtual class and added a 55+ workshop series with 27 in-person classes and drop in sessions. In 2022 we held 14 adult workshops and drop in sessions once a week over 8 months – please see chronological program listing details.

### Festivals and Special Events

We hosted art activities at all local festivals/events held by other organizations in 2022. The gallery attended Pride with 198 participants, National Indigenous Peoples Day with 128 participants, Canada Day with 72 participants, Midsummer Music Festival with 96 participants, Kispiox Music Festival with 35 participants, the Multicultural Festival distributing 35 kits, and Family Day with 93 participants.

## EXHIBITIONS

The Gallery hosted eight exhibitions, one community exhibition and one curated group exhibition in 2022. We resumed modified opening receptions this past year, while maintaining the production of videos that were released on social media as a way for artists to connect to and engage the community. All exhibitions are also photographed and hosted on our website for those who are unable to come into the gallery in-person.

The Youth Art exhibition, which is always a highlight, was held in January/February of 2023. This exhibition is held every two years and gives local and regional high school students the opportunity to showcase and sell their work through a professional gallery. Young artists from the Bulkley Valley, Hazelton, Kispiox and Burns Lake participated, providing a more regional experience and building on our commitment to providing opportunities to our whole catchment area.

This year we added a component to the Youth Exhibition called “Shine Together”. This was a leadership idea developed by Torbin Shubert through Special Olympics to create an art workshop, music and a gallery exhibition for individuals with Intellectual and Developmental Disabilities (IDD) to integrate into the wider community.

Another first for the gallery was the creation of a group exhibition, “Northern Indigenous Perspectives” that was curated by Indigenous artist Stephanie Anderson. This exhibition represented over 15 artists from our region. NIP developed deeper relationships with Indigenous artists to promote diversity, accessibility and inclusion in the gallery and with our community visitors. This exhibition is now a permanent part of our exhibition schedule and will be held every two years.





## EXHIBITIONS SCHEDULE 2022 –2023

April 5 - May 7	Laara Cerman/Mary Anne Wettlauffer
May 10 - June 11	Dave Denson/Evelyn Stevenson
June 14 - July 9	Mark Thibeault
July 12 - Aug 6	Northern Indigenous Perspectives
Aug 9 - Sept 3	Leah Pipe/Chris Fraser
Sept 6 - Oct 8	Peter Morin - Her name is Edzudzah
Oct 10 - Oct 15	6x6 Fundraiser/Community Exhibition
Oct 18 - Nov 16	Marie Christine Claveau
Nov 18&19	Wintergold
Nov 22-Dec 24	One of a Kind - Artisan Christmas Market
January	Closed
Jan 24 - Feb 25	Youth Art Show/Shine Together
Feb 28 - April 1	Laurel Terlesky/Katie Kmet

## EXHIBITION STATISTICS



Gallery in-person visits over this past year totaled increased to **9773** in 2022 ( 5,861 2021)including 8997 visitors to our Exhibitions Programming and 31 class visits with 615 students and teachers participating. Starting mid-November through the month of December, we transform the Gallery into a hub where artists from across the region can display and sell their work.

Our revamp of programming in 2020 to include online exhibitions was continued this year and is now an ongoing part of our programming. Online exhibitions resulted in an additional 1803 views for those unable to visit the gallery in person due to Covid-19 and/or rural/remote locations.

## ARTIST SUPPORT

Our gallery artisan shop reopened along with the gallery. This space only sells work created by local and regional artists and artisans, providing the community with access to original works and artists with a venue to sell them. Access in a rural, remote community is paramount to the vitality and success of both communities and “vendors” as evidenced by the “Buy Local” campaigns many businesses have adopted over the past three years.

All artists (outside of community group exhibitions) receive fees for displaying their work in our gallery as outlined by guidelines developed through CARFAC. This provides artists with a small fee regardless of whether they sell their work during their exhibition and allows them to qualify for funding through Canada Council and BC Arts Council.

As one of the few galleries in the northern part of BC to pay these fees, it provides a platform for local and regional artists to develop from an emerging artist into a professional artist. This in turn provides the community with a professional visual art gallery and community space with access to a wider variety of media and artists for viewing.

## FINANCES

We ended our 2022/2023 year with a surplus of \$1729 which increased our net assets to \$35,757. At the end of the fiscal year, the association has \$220,032 in cash assets (124,792 in deferred revenue from grants and a 60,000 loan to be repaid in 2023. Included in the cash amount is a term deposit of \$12,791.

## FUNDRAISING

The Smithers Art Gallery continually strives to organize fundraising events that meet our goals of representing and supporting visual artists in our community, making connections with the broader arts community and providing opportunities for learning about the visual arts.

Our Wintergold and One of a Kind events brought 1851 people through the Gallery this past year.

**6X6** resumed after 2 year hiatus. Brought in approximately \$14,000 with about \$3000 in expenses

**Wintergold** vendor market happened reopened this year. Gallery had 29 vendors and 736 visitors. Brought in \$2753 with expenses of \$250

**One of a Kind** is the Gallery's artisan Christmas Gift Shop. Sales over the period was \$22,114 which provided \$5528 in commission to the Gallery. We had 952 visitors from November 24 - December 24.

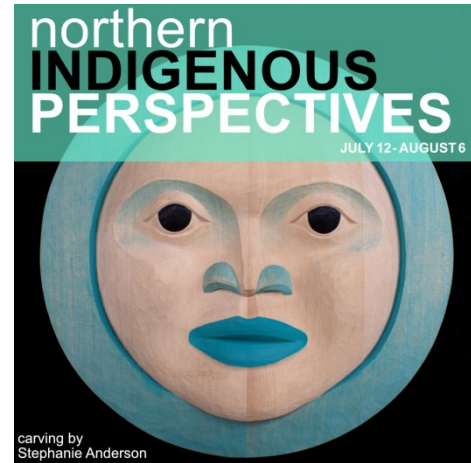
**Gallery Artisan Shop** is open year round. Sales provide income for local artists while also providing additional revenue to the gallery.



## GRANTS

The Gallery Association continues to work towards financial stability for gallery operations through grant partnerships. We have been successful in acquiring the following grants this fiscal year and are deeply grateful for the financial support and opportunities they have provided.

**Regional District of Bulkley-Nechako** - *Grant-in-Aid*  
**Town of Smithers** - *Grant-in-Aid, Creation Station lease & associated tax exemption*  
**BC Ministry of Finance Community Gaming Grant** - *operating assistance*  
**Bulkley Valley Credit Union** - *rolling tables for office*  
**Canada Summer Jobs HRSD** - *summer student funding*  
**BC Museum Association**- *Family Day Program Grant (collaboration with BV Museum)*  
**BC Arts Council** - *Program Grant (Group Indigenous Exhibition), Program Grant (Peter Morin residency/exhibition), Program Grant (Artist Residency)*  
**Young Canada Works** *summer student funding*



## our grateful thanks to the following

### Corporate Sponsors:

<b>Pretium Resources Inc.</b>	<b>Nature's Pantry</b>	<b>Smithers Lumber Yard</b>
<b>Hy-Tech Drilling Ltd</b>	<b>All-West Glass</b>	<b>Wed'zinkwa Family Medical Clinic</b>
<b>Babine Animal Hospital</b>	<b>LB Paving</b>	<b>Bulkley Valley Wholesale</b>
<b>Re/Max Bulkley Valley</b>	<b>Calderwood Realty</b>	<b>Smokescreen Graphics</b>
<b>Bulkley Valley Insurance Services</b>		

*Thanks to these local businesses that continue to offer discounts and special offers to Gallery Members:*

**Mills Interior Stationery      Aquabatics      Heartstrings**

## a HUGE thank you to our volunteers

Our volunteers create the life and soul of the Gallery through the work they do on its behalf and our first thanks go out to all of them for their time and commitment - it is highly valued and appreciated.

One of a Kind—Artisan Christmas Gift Shop, December 2021: *Many thanks to the intake and setup committee volunteers who helped with intake, promotion, gift-shop setup and takedown, and a huge thank-you to all the sitters who ran the gift shop during operation.*

Curatorial Committee: *Who juried and selected show submissions*

**Selection Committee Chair: Julie Chaplin, Edith Illes, Facundo Gastiazoro, Emily Klaassen. Katie Kmet, Sarah Gourlay, Shannon Finnegan**

Other Thanks: **Mary Davidson & Edmison Mehr Chartered Accountants:** preparing the year-end financials, and bookkeeper **Rene Haehner** for his patience and attention to detail



**SMITHERS GALLERY ASSOCIATION****FINANCIAL STATEMENTS****MARCH 31, 2023****CONTENTS**

	Page
COMPILATION ENGAGEMENT REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Operations and Changes in Net Assets	3
Statement of Cash Flows	4
Notes to Financial Statements	5-7

EDMISON MEHR  
CHARTERED PROFESSIONAL ACCOUNTANTS

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Partners:  
BRIAN R. EDMISON, B.A., CPA, CA  
MICHAEL B. MEHR, B.Comm, CPA, CA  
JEANNE M. MACNEIL, B.Comm, CPA, CA

## COMPILATION ENGAGEMENT REPORT

To The Management of Smithers Gallery Association

On the basis of information provided by management, we have compiled the statement of financial position of the Smithers Gallery Association as at March 31, 2023, and the statement of Operations and changes in net assets and cash flows for the year then ended, and Note 2, 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.



Edmison Mehr Chartered Professional Accountants  
1090 Main Street  
Smithers, BC  
V0J 2N0  
October 03, 2023


**SMITHERS GALLERY ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION**  
**MARCH 31, 2023**  
(Unaudited - see Compilation Report)

	2023	2022
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 207,241	\$ 146,491
Term deposits, Note 2	12,791	12,770
Accounts receivable	<u>113</u>	<u>-</u>
	<u>220,145</u>	<u>159,261</u>
<b>TANGIBLE CAPITAL ASSETS, Note 4</b>		
Equipment and leasehold improvements	40,968	36,731
Less: Accumulated amortization	<u>28,776</u>	<u>24,822</u>
	<u>12,192</u>	<u>11,909</u>
	<u>\$ 232,337</u>	<u>\$ 171,170</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities, Note 2	\$ 7,804	\$ 10,125
Source deductions payable, Note 2	3,984	2,150
Deferred revenue, Note 2, Note 5	124,792	64,867
Current portion of long term debt	<u>40,000</u>	<u>-</u>
	<u>176,580</u>	<u>77,142</u>
<b>LONG TERM DEBT, Note 6</b>	<u>20,000</u>	<u>60,000</u>
<b>NET ASSETS</b>		
<b>NET ASSETS</b>	<u>35,757</u>	<u>34,028</u>
	<u>\$ 232,337</u>	<u>\$ 171,170</u>

APPROVED BY THE BOARD:



DIRECTOR (TREASURER)



DIRECTOR



**SMITHERS GALLERY ASSOCIATION**  
**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED MARCH 31, 2023**  
(Unaudited - see Compilation Report)

	2023	2022
<b>REVENUE</b>		
Art sales - exhibitions	\$ 34,679	\$ 26,905
Art and card sales	51,378	34,778
Corporate sponsorships	1,750	2,300
Donations	1,956	2,752
Fundraising	11,618	2,159
Grants, Note 7	93,492	114,934
Interest revenue and freight recoveries	518	1,386
Membership fees	1,645	1,920
Program fees	25,696	23,313
PST commissions	413	349
Rentals	4,245	3,329
Grant - summer student	<u>26,591</u>	<u>19,732</u>
	<u>253,981</u>	<u>233,857</u>
<b>EXPENSES</b>		
Accounting and legal	4,735	4,524
Advertising and promotion	1,522	652
Amortization	3,954	7,063
Artists payments, cost of art sales	71,901	49,320
Bank charges and interest	2,254	1,804
Contract fees	2,530	1,740
Donations	-	1,000
Exhibition costs	5,961	4,630
Freight	3,299	1,265
Fundraising	3,648	534
Insurance	1,416	1,374
Janitorial	149	310
Licenses and memberships	460	493
Office and meetings	322	2,080
Programs	12,649	22,074
Rent	10,095	9,804
Repairs and maintenance	1,933	2,453
Small equipment	-	1,913
Supplies - Railway Avenue	195	486
Telephone and internet	2,216	2,214
Training	84	80
Utilities - Railway Avenue	2,392	2,797
Volunteer acknowledgements	273	-
Wages and benefits	119,472	116,145
Website and computer	180	403
Workers compensation	<u>612</u>	<u>684</u>
	<u>252,252</u>	<u>235,842</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	1,729	(1,985)
<b>NET ASSETS, beginning of year</b>	<u>34,028</u>	<u>36,013</u>
<b>NET ASSETS, end of year</b>	<u>\$ 35,757</u>	<u>\$ 34,028</u>

**SMITHERS GALLERY ASSOCIATION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED MARCH 31, 2023**  
(Unaudited - see Compilation Report)

	2023	2022
<b>OPERATING ACTIVITIES</b>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		
for the year	\$ 1,729	\$ (1,985)
Add: Items not involving cash		
Amortization	<u>3,954</u>	<u>7,063</u>
	<u>5,683</u>	<u>5,078</u>
Net change in non-cash working capital		
Net (increase) decrease in:		
Accounts receivable	(113)	-
Prepaid expenses	-	1,000
Net increase (decrease) in:		
Accounts payable and accrued liabilities	(2,322)	1,393
Source deductions payable	1,835	593
Deferred revenue	<u>59,925</u>	<u>(38,382)</u>
	<u>59,325</u>	<u>(35,396)</u>
<b>CASH FLOW (DEFICIT) FROM OPERATING ACTIVITIES</b>	<u>65,008</u>	<u>(30,318)</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of capital assets	<u>(4,237)</u>	<u>(2,841)</u>
<b>INCREASE (DECREASE) IN CASH (BANK INDEBTEDNESS)</b>	60,771	(33,159)
CASH, beginning of year	<u>159,261</u>	<u>192,420</u>
CASH, end of year	<u>\$ 220,032</u>	<u>159,261</u>
<b>CASH CONSISTS OF:</b>		
Cash	\$ 207,241	\$ 146,491
Term deposits	<u>12,791</u>	<u>12,770</u>
	<u>\$ 220,032</u>	<u>159,261</u>



**SMITHERS GALLERY ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2023  
(Unaudited - see Compilation Report)**

**1. PURPOSE**

The Smithers Gallery Society is a not for profit organization at the heart of the local visual arts community and has been in operation since 1971. The gallery's exhibitions change every four to five weeks and showcase the work of local and regional artists in solo and group shows. The gallery regularly offers artists' talks and demonstrations, art classes and workshops, community art events, summer art camps, and free drop-in art activities for kids. The Smithers Gallery Association mission statement is "Creating community through art". The association is considered a non-taxable entity by Canada Revenue Agency.

**2. BASIS OF ACCOUNTING**

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

Term deposits are recorded at the cost plus accrued income.

Accounts payable and accrued liabilities are amounts owing to creditors for goods and services provided to the company during the year ended March 31, 2023.

Source deductions payable are accrued when source deductions are owed on wages paid for the year ended March 31, 2023.

**3. ACCOUNTING POLICIES**

Tangible capital assets

Tangible capital assets are recorded at cost and are amortized on the declining balance basis, with the exception of leasehold improvements which are amortized on the straight line basis, each at the following annual rates:

Equipment	20 %
Computer hardware	50 %
Leasehold improvements	20 %

**SMITHERS GALLERY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**MARCH 31, 2023**  
(Unaudited - see Compilation Report)

**4. TANGIBLE CAPITAL ASSETS**

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net 2023</u>	<u>Net 2022</u>
Equipment	\$ 17,868	\$ 9,066	\$ 8,802	\$ 11,003
Computer hardware	1,374	1,374	-	-
Leasehold improvements	<u>21,726</u>	<u>18,336</u>	<u>3,390</u>	<u>906</u>
	<u>\$ 40,968</u>	<u>\$ 28,776</u>	<u>\$ 12,192</u>	<u>\$ 11,909</u>

**5. DEFERRED REVENUE**

	<u>2023</u>	<u>2022</u>
Rotary Club grant	\$ 979	\$ 979
Bursary	4,220	4,220
Regional District of Bulkley Nechako grant	25,025	1,000
Community survey grant	10,000	10,000
BC Arts Council Infrastructure grant	-	3,478
BC Arts Council Resiliency grant	41,718	20,000
BC Arts Council Program grant	-	19,990
Rental	600	-
CARFAC grant	2,580	5,200
BC Arts Council Project grant	10,450	-
BC Arts Council Operations grant	20,000	-
BVCAC grant	3,220	-
Fundraising	<u>6,000</u>	<u>-</u>
Balance end of year	<u>\$ 124,792</u>	<u>\$ 64,867</u>

**6. LONG TERM DEBT**

	<u>2023</u>	<u>2022</u>
Canada Emergency Business Account (CEBA) loan with 0% interest and no principal repayments required until January 18, 2024. Principal repayments can be voluntarily made at any time. Up to \$20,000 loan forgiveness is available on CEBA loans advanced for \$60,000 provided \$40,000 is paid back prior to January 18, 2024.	\$ 60,000	\$ 60,000
Less principal portion due within one year	<u>40,000</u>	<u>-</u>
	<u>\$ 20,000</u>	<u>\$ 60,000</u>

**SMITHERS GALLERY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**MARCH 31, 2023**  
(Unaudited - see Compilation Report)

**7. GRANTS**

	<u>2023</u>	<u>2022</u>
BC Arts Council - Infrastructure	\$ 3,478	\$ 2,501
BC Arts Council- Project	2,450	-
BC Arts Council - Pivot	-	48,650
BC Arts Council - Programming	14,490	1,520
BC Gaming	20,000	15,000
BC Museum Family Day	-	695
New Horizons	-	4,800
Regional District of Bulkley Nechako	11,733	9,827
Rotary Club	-	21
Smithers Rotary Club	-	2,500
Town of Smithers	26,782	24,420
Town of Smithers - assistant	-	5,000
Wetzin'kwa Community Forest Corporation grant	6,947	-
Other	<u>560</u>	<u>-</u>
Balance end of year	<u>\$ 86,440</u>	<u>\$ 114,934</u>

SMITHERS GALLERY ASSOCIATION	
Organization Budget	
Year end: March 31, 2024	
	Budget 2024-2025
<b>Revenues</b>	
Membership Fees	\$ 1,700.00
Donations - Gallery Drop-ins	\$ 2,300.00
Gross Revenue Art Exhibitions/Shop	\$ 17,000.00
Art Sales (non exhibition)	\$ 32,000.00
Donations - Corporate Sponsorship	\$ 6,700.00
Gaming Grant	\$ 20,000.00
Town of Smithers - Grant in Aid	\$ 27,556.00
Regional District - Grant in Aid	\$ 11,810.00
Wetzinkwa Grant	\$ -
Canada Summer Jobs Grant	\$ 15,705.00
Young Canada Works	\$ 9,734.00
Other Grants	\$ 750.00
BV Credit Union	\$ 500.00
BC Arts Council Project 2021/22	\$ -
BC Arts Council Project	\$ -
BC Arts Council Project 2023	\$ 10,450.00
BC Arts Council Operating	\$ 20,000.00
BC Arts Council Infrastructure	\$ -
BC Arts Council Resiliency	\$ 10,000.00
BC Arts Council Resiliency 2	\$ 4,000.00
BV Arts Council - CARFAC	\$ 1,500.00
CEBA Loan forgiven portion	\$ 10,000.00
Miscellaneous Revenue	\$ -
RBDN - One Time	\$ -
NDIT Grant (survey)	\$ 10,000.00
CARFAC revenue (payments Deferred)	\$ -
Fundraising	\$ 9,000.00
Rental Income	\$ 2,000.00
Program Income	\$ 25,000.00
PST Income	\$ 350.00
Interest Revenue	\$ 230.00
Freight Revenue	\$ 100.00
<b>Subtotal Revenues</b>	<b>\$ 248,385.00</b>
<b>Expenses</b>	
Program Cost	\$ 5,000.00
Salary - manager	\$ 57,000.00
Salary - community engagement	\$ 38,000.00
Salary - assistant/weekend	\$ 4,200.00
Salary - summer student	\$ 33,639.00
EI Expense	\$ 2,297.00
CPP Expense	\$ 5,858.00
WCB Expense	\$ 510.00
Benefits Expense	\$ 2,400.00
Staff Training	\$ 500.00
Accounting & Legal	\$ 4,024.00
Advertising & Promotions	\$ 500.00
Artist payments - art sales	\$ 36,750.00
CARFAC payments	\$ 6,700.00
Artist Residency	\$ 5,000.00
Installation Project Costs	\$ -
Instructor Fees	\$ 7,000.00
Capital expenditures	\$ -
Contractors	\$ 500.00
Cash Short/Over	\$ -
Membership Fee Expense	\$ 250.00
Freight & Postage	\$ 100.00
Fundraising Expense	\$ 400.00
Gallery renovations	\$ -
Survey/Planning (NDIT grant)	\$ 10,000.00
Insurance - Liability & Contents	\$ 675.00
Insurance - Directors & officers	\$ 800.00
Interest & Bank Charges	\$ 1,000.00
Office Supplies	\$ 1,500.00
AGM & Meetings	\$ 250.00
Rent Expense	\$ 10,635.00
Repair and Maintenance	\$ 750.00
Exhibition Expense	\$ 4,200.00
Telephone & Internet	\$ 2,350.00
Opening Night Expenses	\$ 800.00
Volunteer Expense	\$ 500.00
Website & Computer	\$ 350.00
Contingency	\$ -
Creation Station - Utilities	\$ 2,300.00
Creation Station - Cleaning & Supplies	\$ 1,200.00
<b>Subtotal Expenses</b>	<b>\$ 247,938.00</b>
<b>Surplus / Deficit</b>	<b>\$ 447.00</b>