



**OTHER GRANT
Application**

The City of Nanaimo, in cooperation with the Regional District of Nanaimo, maintains an annual program to award civic grant funding to eligible non-profit organizations operating in the City of Nanaimo. There are four kinds of funding provided: Educational, Emergency, Capital grants on a matching basis (max \$5,000) and In-kind facility rental.

APPLICANT INFORMATION

Contact Person:	Position:
Mailing Address:	City: Postal Code:
Email:	Phone:

PROPERTY INFORMATION

Civic Address:	Folio:
Legal Description	Lot: Block: Range:
	Section: Plan: District:

Registered Owner (if different from applicant):

ORGANIZATION INFORMATION

Please complete a separate form for each property.

Organization Name:
President Name: Phone:
Is the Organization Registered under the BC Societies Act? <input type="checkbox"/> Yes Registration No.: <input type="checkbox"/> No
Is the Organization a Registered Charity? <input type="checkbox"/> Yes Registration No.: <input type="checkbox"/> No
No. of Full-Time Staff: No. of Part-Time Staff:
No. of Community Volunteers: No. of Volunteer Hours per year:
No. of Members: Membership Fee:
No. of People Served last year: Projected No. of People served this year:

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

What other organizations provide similar programs/services?

GRANT REQUEST

Amount of Grant Requested: \$	Is this a new program? <input type="checkbox"/> Yes <input type="checkbox"/> No
Kind of Funding Requested: <input type="checkbox"/> Educational <input type="checkbox"/> Emergency <input type="checkbox"/> Capital Grant <input type="checkbox"/> In-Kind Facility Rental	
If in-kind:	
Facility Address:	
Rental Dates & Time:	
Proposed Use of the Grant:	

Describe how your organization is funded. Are there any particular issues related to financial stability that might jeopardize your organization's ability to carry out the program/event you are applying for an Other Grant?

Is there a fee for any of the activities provided by the organization?

Yes No. of Participants: _____ Duration within the year: _____ No

Please provide details of the fees for service in your organization:

Fee Type	Fee Amount	Description

How are costs and fees determined?

Detail current and/or planned revenue-generating activities by your organization.

Detail how your organization serves a large portion of the community, or the entire community.

Has the organization received assistance (Other Grant, Permissive Tax Exemption, In-Kind...) from the City of Nanaimo in previous years? Yes (please complete the table below) No

Year	Amount	Purpose for which assistance was used

How does your organization ensure that its services address continuing and emerging community needs?

SUPPORT FROM OTHER ORGANZATIONS

List other agencies/organizations, and in particular, other local governments, whose financial or in-kind support has been requested for this project.

Agency/Organization Name	Amount Requested	Status of Request

Is there any other information about your organization that you would like to provide to support your application?

SUPPORTING DOCUMENTATION

- Certificate of Good Standing as registered society per BC Registry Services
- Confirmation of charity status per CRA (if applicable)
- Financial Statement for most recent fiscal year
- Current Budget

SIGNATURE

I am an authorized signing officer of the organization and I certify that the information given in this application is accurate and complete. Should an Other Grant be granted for the above listed project/event, I agree to the following terms:

- Any unused funds from the Other Grant are to be returned to the City of Nanaimo;
- The property use will be in compliance with all applicable municipal policies and bylaws; and
- The organization will publicly acknowledge the Other Grant awarded by the City.

Name

Position

Signature

Date

Note: Completing this application does not guarantee approval. Your application will be reviewed, and you will be contacted.

NOTES

Application must be submitted using this form. Please complete the form and submit the form, along with applicable supporting documentation, to the Finance Department:

Mail: Finance Department – Taxation: 455 Wallace Street, Nanaimo, BC V9R 5J6

Email: pte@nanaimo.ca

OFFICE USE ONLY

Application Received Date: _____

Application Status: Approved Grant Amount \$ _____

Denied – Reason: _____

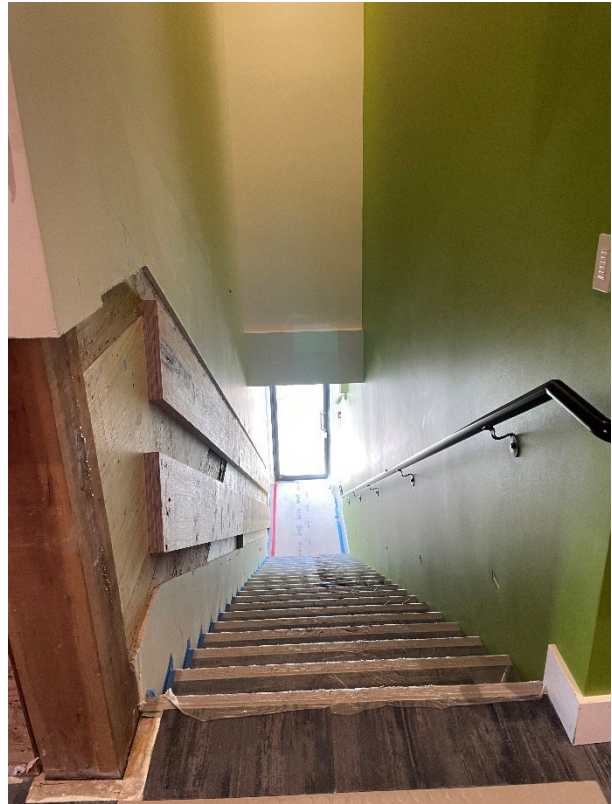
Personal information you provide on this form is collected pursuant to Section 26 of the Freedom of Information and Protection of Privacy Act and will only be used for the purpose of processing this application. Your personal information will not be released except in accordance with the Freedom of Information and Protection of Privacy Act. Questions about the collection of your personal information may be referred to the Records/Information & Privacy Coordinator by email: foi@nanaimo.ca or phone: 250-755-4405.

ADDITION TO OTHER GRANT APPLICATION:
Tourism Association Vancouver Island

Entrance off the parking lot (only one entrance)



Stairs to office located on second floor



Lift House Box & Electric Panel





2023 BC SOCIETY ANNUAL REPORT

BC Society • Societies Act

NAME OF SOCIETY: **TOURISM ASSOCIATION OF VANCOUVER ISLAND**

Incorporation Number: S0006489

Business Number: 12170 0611 BC0001

Filed Date and Time: November 27, 2023 08:46 AM Pacific Time

Annual General Meeting (AGM) Date: November 2, 2023

REGISTERED OFFICE ADDRESS INFORMATION

Delivery Address:

201 - 1934 BOXWOOD ROAD
NANAIMO BC V9S 5Y2

Mailing Address:

201 - 1934 BOXWOOD ROAD
NANAIMO BC V9S 5Y2

DIRECTOR INFORMATION AS OF November 2, 2023

Last Name, First Name Middle Name:

[REDACTED]

Delivery Address:

[REDACTED]

Last Name, First Name Middle Name:

[REDACTED]

Delivery Address:

[REDACTED]

Last Name, First Name Middle Name:

[REDACTED]

Delivery Address:

[REDACTED]

Last Name, First Name Middle Name:

[REDACTED]

Delivery Address:

[REDACTED]



Last Name, First Name Middle Name:

[REDACTED]

Delivery Address:

[REDACTED]
[REDACTED]

Last Name, First Name Middle Name:

[REDACTED]

Delivery Address:

[REDACTED]
[REDACTED]

Last Name, First Name Middle Name:

[REDACTED]

Delivery Address:

[REDACTED]
[REDACTED]

Last Name, First Name Middle Name:

[REDACTED]

Delivery Address:

[REDACTED]
[REDACTED]

Last Name, First Name Middle Name:

[REDACTED]

Delivery Address:

[REDACTED]
[REDACTED]

Last Name, First Name Middle Name:

[REDACTED]

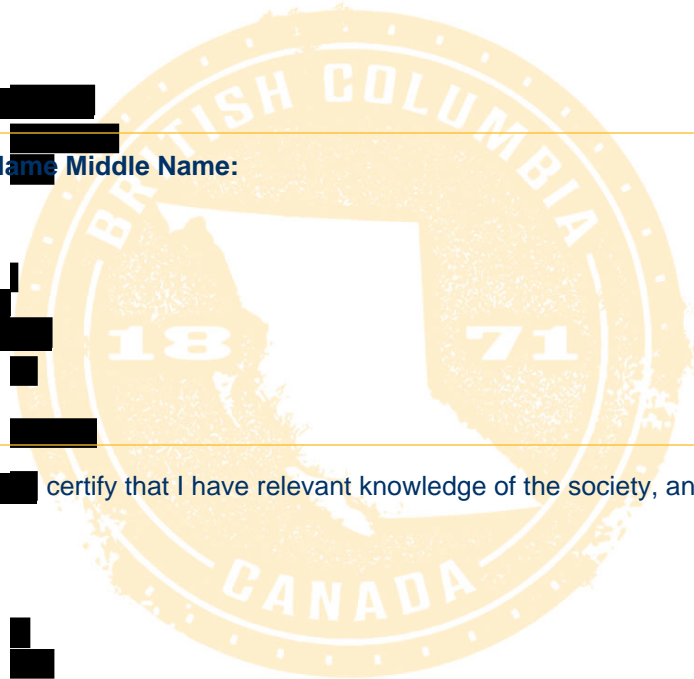
Delivery Address:

[REDACTED]
[REDACTED]

CERTIFICATION

I, [REDACTED] certify that I have relevant knowledge of the society, and that I am authorized to make this filing.

[REDACTED]
[REDACTED]



Tourism Association of Vancouver Island (DBA 4VI)
Financial Statements
March 31, 2023

Tourism Association of Vancouver Island (DBA 4VI)

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For the year ended March 31, 2023

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To the Members of Tourism Association of Vancouver Island (DBA 4VI):

Opinion

We have audited the financial statements of Tourism Association of Vancouver Island (DBA 4VI) (the "Association"), which comprise the statement of financial position as at March 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for 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 Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements include an unaudited schedule of Destination British Columbia Revenues and Expenses.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association'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 Association'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 Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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

Nanaimo, British Columbia

June 22, 2023

MNP LLP

Chartered Professional Accountants

Tourism Association of Vancouver Island (DBA 4VI)

Statement of Financial Position

As at March 31, 2023

	2023	2022
Assets		
Current		
Cash and cash equivalent	1,271,274	2,160,562
Accounts receivable (Note 3)	670,312	591,836
Prepaid expenses and deposits	12,257	23,437
	1,953,843	2,775,835
Restricted investments (Note 4)	535,426	535,426
Capital assets (Note 5)	817,758	876,576
	3,307,027	4,187,837
Liabilities		
Current		
Accounts payable and accruals (Note 6)	371,683	359,417
Deferred contributions (Note 7)	1,511,345	2,216,419
	1,883,028	2,575,836
Term loans due on demand (Note 8)	578,775	594,042
	2,461,803	3,169,878
Net Assets		
Unrestricted fund	70,814	200,000
Capital asset fund	238,984	282,533
Internally restricted reserve fund	535,426	535,426
	845,224	1,017,959
	3,307,027	4,187,837

Approved on behalf of the Board

Travis Wilson

Director



Director

The accompanying notes are an integral part of these financial statements

Tourism Association of Vancouver Island (DBA 4VI)

Statement of Operations

For the year ended March 31, 2023

	2023	2022
Revenue		
Contract Revenue	4,691,209	4,810,940
Sales and Merchandise Revenue	65,021	274,905
Other Revenue	105,604	91,237
Total revenue	4,861,834	5,177,082
Expenses		
Amortization	68,997	56,540
Bank charges and interest	33,387	30,522
Board expenses and meetings	18,131	13,762
Communications	894,833	68,407
Contracted services	430,341	1,378,444
Digital advertising	35,095	18,688
Industry Development	534,499	1,435,912
Insurance	5,841	5,154
Membership fees	42,318	8,494
Office	101,535	176,160
Print and broadcast media	881,710	310,974
Professional fees	102,244	51,866
Rent	83,279	33,578
Repairs and maintenance	-	48,591
Salaries and benefits	1,479,248	1,257,416
Social media advertising	113,593	79,189
Telephone	16,555	23,506
Travel and promotion	192,963	139,304
Total expenses	5,034,569	5,136,507
Excess (deficiency) of revenue over expenses	(172,735)	40,575

The accompanying notes are an integral part of these financial statements

Tourism Association of Vancouver Island (DBA 4VI)
Statement of Changes in Net Assets
For the year ended March 31, 2023

	<i>Unrestricted Fund</i>	<i>Capital Asset Fund</i>	<i>Internally Restricted Reserve Fund</i>	2023	2022
Net assets beginning of year	200,000	282,533	535,426	1,017,959	977,384
Excess (deficiency) of revenue over expenses	(172,735)	-	-	(172,735)	40,575
	27,265	282,533	535,426	845,224	1,017,959
Transfer to fund amortization of capital assets	68,997	(68,997)	-	-	-
Transfer to fund purchase of capital assets	(10,180)	10,180	-	-	-
Transfer of funds for repayment of term loan	(15,268)	15,268	-	-	-
Net assets, end of year	70,814	238,984	535,426	845,224	1,017,959

The accompanying notes are an integral part of these financial statements

Tourism Association of Vancouver Island (DBA 4VI)

Statement of Cash Flows

For the year ended March 31, 2023

	2023	2022
Cash provided by (used for) the following activities		
Operating		
Cash received from stakeholders and contributors	2,865,726	4,300,986
Cash receipts from interest and other services	51,855	26,127
Cash paid for program service expenses	(3,459,220)	(3,655,319)
Cash paid for salaries and benefits	(1,479,248)	(1,266,513)
Cash paid for interest	(24,956)	(30,522)
	(2,045,843)	(625,241)
Financing		
Repayment of long-term debt	(15,268)	(12,915)
Investing		
Purchase of capital assets	(10,180)	(36,019)
Transfer from restricted fund	-	47,773
Purchase of investment	(225,794)	-
Proceeds on sale of investment	1,407,797	-
	1,171,823	11,754
Decrease in cash	(889,288)	(626,402)
Cash, beginning of year	2,160,562	2,786,964
Cash, end of year	1,271,274	2,160,562

The accompanying notes are an integral part of these financial statements

Tourism Association of Vancouver Island (DBA 4VI)

Notes to the Financial Statements

For the year ended March 31, 2023

1. Incorporation and nature of the organization

Tourism Association of Vancouver Island (DBA 4VI) (the "Association") was incorporated under the authority of the Societies Act of British Columbia as a not-for-profit organization under the Income Tax Act (the "Act") and as such is exempt from income taxes.

The Association's purpose is defined in its vision and mission statements. The vision of the Association is that the Vancouver Island region will be internationally recognized as a preferred travel and getaway destination. The mission of the Association is to increase the economic benefits that flow from tourism to the Vancouver Island region.

The Association is the Regional Tourism Marketing office for Vancouver Island, the Gulf Islands and that part of the mainland coast between Bute Inlet and Moses Inlet.

The Association is one of five British Columbia Regional Tourism Associations which are non-profit, non-governmental bodies registered under the Societies Act providing services related to external tourism promotions, servicing and industry development. Provincial government funding, under a shared cost arrangement, is administered by the Association under the guidelines of an industry oriented Board of Directors.

The Association operates under a "Stakeholder Model", with the intent to make access to the services of the Association available to all tourism stakeholders within the Vancouver Island Region.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada, which are part of Canadian generally accepted accounting principles, and include the following significant accounting policies:

Fund accounting

The Association follows the deferral method of accounting for contributions and reports using fund accounting, and maintains three funds: Unrestricted Fund, Capital Asset Fund and Internally Restricted Reserve Fund.

The Unrestricted Fund reports the Association's revenue and expenses related to program delivery and administrative activities.

The Capital Asset Fund reports the Association's assets, liabilities, revenue and expenses related to Tourism Association of Vancouver Island (DBA 4VI)'s capital assets.

The Internally Restricted Reserve Fund holds the Association's operational net assets in excess of \$200,000 for use only with Tourism Association of Vancouver Island (DBA 4VI)'s Board of Directors approval.

Revenue recognition

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

Destination Marketing, rental, interest and other services revenue and grant revenue are recognized as revenue when earned.

Financial instruments

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

At initial recognition, the Association may irrevocably elect to subsequently measure any financial instrument at fair value.

Tourism Association of Vancouver Island (DBA 4VI)

Notes to the Financial Statements

For the year ended March 31, 2023

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

The Association subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Association's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

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

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is provided using the following methods at rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Building	straight-line	25 years
Equipment	straight-line	5 years

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

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

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

Allocation of expenses

The Association engages in Destination Marketing (Co-op Marketing), Tourism Trade - Overseas Media, Destination Planning, Remarkable Experiences and Community Planning, Destination Services - Tourism Nanaimo, Destination Services - Vancouver Island North Tourism and Destination Services - Other Project programs. The costs of each program include the costs of shipping, travel and promotion and other expenses that are directly related to providing the program. The Association also incurs a number of general support expenses that are common to the administration of the Association and each of its programs.

The Association allocates certain of its general support expenses by identifying the appropriate basis of allocating each component expense, and applies that basis consistently each year. Salary and benefits, management fees, amortization, telephone, training and education expenses are allocated on the fiscal budget for the projects.

Tourism Association of Vancouver Island (DBA 4VI)

Notes to the Financial Statements

For the year ended March 31, 2023

3. Accounts receivable

	2023	2022
Accounts receivable	616,963	580,378
Goods and Services Tax recoverable	53,349	11,458
	670,312	591,836

4. Restricted Investments

Restricted investment consists of various GICs with maturity dates of May 28, 2025 with interest rate 2.300%.

5. Capital assets

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Building	916,845	99,087	817,758	842,867
Equipment	100,549	100,549	-	33,709
	1,017,394	199,636	817,758	876,576

6. Accounts payable and accruals

	2023	2022
Accounts payable and accruals	322,755	296,031
Government remittances payable	581	345
Wages payable	48,347	63,041
	371,683	359,417

7. Deferred contributions

Deferred contributions consist of unspent contributions externally restricted for specific programs. Recognition of these amounts as revenue is deferred to periods when the specified expenses are made. Changes in the deferred contribution balance are as follows:

Balance, end of year

Tourism Association of Vancouver Island (DBA 4VI)
Notes to the Financial Statements
For the year ended March 31, 2023

8. Term loans due on demand

The Association signed a \$618,750 five year mortgage loan agreement with Coastal Community Credit Union on March 18, 2020 for new office space located at 201-1934 Boxwood Road, Nanaimo, BC.

2023 2022

Term loans due on demand bearing interest at 4.25% payable in monthly, blended instalments of \$3,352, maturing May 1, 2025, with the office at 201-1934 Boxwood Road, having a net book value of \$817,758 pledged as collateral

578,775 594,042

Principal repayments on term loans due on demand in each of the next five years are estimated as follows:

2024	16,072
2025	16,769
2026	17,468
2027	18,169
2028	18,869

9. Economic dependence

The Association has two significant sources of revenue: Destination British Columbia and Province of British Columbia - Ministry of Tourism, Arts and Culture. The grant funding from either entity can be cancelled if the Association does not observe certain established guidelines within the related contracts. The Association's ability to continue viable operations is dependent upon maintaining its relationships with the funders and meeting the guidelines of the contracts. As at the date of these financial statements the Association believes that it is in compliance with the guidelines and there is no expectation of the funding being reduced in any significant amount in the coming year.

10. Management remuneration

The Association employed three (2022- four) staff members who were compensated for their services to the Association in excess of \$75,000 per annum. The total compensation paid to these employees amounted to \$413,757 (2022 - \$413,047) for the current fiscal year.

11. Comparative figures

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

Tourism Association of Vancouver Island (DBA 4VI)
Schedule 1- Schedule of Destination British Columbia Revenues and Expenses

As at March 31, 2023
(Unaudited)

	2023	2022
	Unaudited	Unaudited
Revenue		
Contract revenue	1,324,521	1,029,503
Other sales revenue	8,820	-
Total revenue	1,333,341	1,029,503
Expenses		
Destination management	420,750	113,699
Management fee	284,000	284,000
Travel trade, media, and communication	203,293	119,514
Wages & MERCs	425,298	512,290
Total expenses	1,333,341	1,029,503
Excess of revenue over expenses	-	-

The accompanying notes are an integral part of the financial statements