

2020

REGIONAL DISTRICT OF FRASER-FORT GEORGE
**2020 ANNUAL
CULTURAL REPORT**



REGIONAL DISTRICT
of Fraser-Fort George



REGIONAL DISTRICT OF FRASER-FORT GEORGE CULTURAL VISION STATEMENT

The RDFFG is recognized locally, provincially and nationally for the high quality and diversity of its cultural offerings.

Residents in large numbers attend the events and facilities and are active in telling visitors to the region about the cultural activities offered throughout the RDFFG.

Both domestic and international cultural tourists have put the RDFFG on their lists of places to visit, creating significant positive economic impact within the RDFFG.

The cultural institutions and events are experiencing sustained growth due to cultural groups working together collaboratively and cooperatively in planning and developing institutions and events.

The cultural vibrancy of the region has resulted in new businesses locating in the RDFFG and existing businesses and institutions are able to attract a qualified work force.



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INTRODUCTION

The Regional District of Fraser-Fort George's Cultural Plan for 2016 to 2020 was produced in 2015 using input from many stakeholders and arts and cultural organizations from throughout the RDIFFG. The Cultural Plan was approved by the RDIFFG Board in the fall of 2015 and the implementation is ongoing. During 2020, a new plan for 2021 to 2022 was approved to support arts, culture and heritage through the challenges of the COVID pandemic.

The Cultural Plan provides funding and support to eight regional museums, galleries and historic sites. That certainty and stability allows these cultural sites to plan their work more effectively and to continue to enrich our communities through history, art and science. The cultural sites — in Mackenzie, Prince George, McBride and Valemount — give local residents and visitors the opportunity to learn about our past, they help celebrate and interpret community milestones, and they entertain and educate.



2020 TOURISM STATISTICS & PERFORMANCE INDICATORS

BC FERRY TRAFFIC* on the Inside Passage and Haida Gwaii Routes was 93,341, down 55.0%.

HIGHWAY VOLUME* on Route 97, from Marguerite Ferry Crossing Rd north, was 1,082,702, down 5.8% and Route 16 east of Tete Jaune Cache was 1,003,866, down 12.1%.

VISITOR VOLUME AT VISITOR INFORMATION CENTRES*

decreased significantly to 17,863 in the region's four major communities during 2020 when compared to a total of 68,347 in 2019:

	2020¹	2019	Change
Mackenzie	6,569	10,445	-37.1%
McBride	4,234	20,617	-79.5%
Prince George	3,005	13,396	-77.6%
Valemount	4,055	23,889	-83.0%

¹ 2020 reporting from <https://www.networkstats.tourismbc.com> includes months missing data given VIC seasonal or COVID-related closures

AIRPORT PASSENGER VOLUME* was down 64.4% at the Prince George Regional Airport to 176,994.

ESTIMATED ROOM REVENUE* for Prince George was \$2,832, down 23.7%.

This has been a year unlike any other and has been incredibly difficult as an industry, and as people who have seen the devastating impacts that COVID-19 has had on our businesses, colleagues and loved ones. Of all sectors of our economy, the tourism industry has been hardest hit by COVID-19. However, crises often bring out the best in people and we have rallied together to support each other over the past year.

Despite everything our industry has done over to keep businesses open, people employed and people safe as they travel throughout BC, we know that coming out of this, our industry will look different. Let's take this to heart as we rebuild our industry in 2021 and beyond.

- Richard Porges, Destination BC Interim CEO

*All data from <https://www.destinationbc.ca/tourism-industry-dashboard>



Conclusions

Overall, as expected visitor attendance at the Regional District of Fraser-Fort George’s eight funded cultural sites decreased significantly by almost 75% in 2020 to just over 46,000 people; however, there was a considerable increase of 46% in outreach contacts as the cultural sites pivoted their programming to online activities. Also, with COVID-related travel restrictions, local and regional residents were the majority of visitors to the attractions.

The leadership, staff and volunteers at The Exploration Place, Two Rivers Gallery, Central BC Railway and Forestry Museum, Huble Homestead, Mackenzie and District Museum, Valley Museum and Archives, Whistle Stop Gallery and Valemount Museum and Archives were resilient and resourceful in 2020 and applied themselves to re-imagine quality visitor experiences during what continues to be a very challenging time into 2021.

Combined Statistics for the RDIFFG’s Eight Funded Cultural Sites

	2020	2019	Change
Visitors	46,090	178,561	-74.2%
Est. outreach contacts ¹	55,819	38,231	+46.0%
Memberships	1,081	1,957	-44.8%
Jobs (full & part time)	44	66	-33.3%
Summer students	22	46	-52.2%
School children visits	3,618	10,532	-65.6%
Volunteers	161	323	-50.2%
Volunteer hours	4,494	10,969	-59.0%
Artifacts, images, documents donated	741	531	+39.5%

¹ includes visits to schools, special events off-site and online programs

CULTURAL MARKETING PROGRAM



Launched in 2008, the cultural marketing program collectively promotes the eight cultural sites funded by the Regional District of Fraser-Fort George. Two other cultural sites, Barkerville Historic Town and Park and the Fort St. James National Historic Site, have been partners in the marketing program since 2010 and pay to participate in promotions. The program was originally known as the Golden Raven and was re-branded in 2018 to Northern Routes Cultural Experience.

Prior to the arrival of COVID, the Northern Routes promotional plans for 2020 centered around a large scale video and photography project, special events promotions and an active online advertising campaign. With all ten cultural sites closing their physical doors from March until at least June, with some still unable to open well into 2021, the focus and scale of work has changed significantly. A few new photography projects moved ahead at the open and active cultural sites and some video footage has been shot for future productions. Northern Routes continues to support all cultural sites' online activities and social media messaging through sharing and boosting of posts, but with the inability to safely hold large-scale public events, the *Meet You There* campaign and promotions are not possible.

With Northern Routes activities scaled back dramatically, approximately \$27,500 was spent on the cultural marketing program during 2020 to maintain some profile for the brand and support the cultural sites activities. This included the following tactics:

- The website northernroutes.ca was regularly updated with blog content submitted by the cultural sites. These blogs were also distributed in an e-newsletter format, but growing a permission-based email distribution list has been challenging and there is a greater reach promoting the blogs through social media. A contest was run in early 2020 to encourage e-newsletter subscribers prior to the arrival of COVID and resulted in a modest 20% increase in the subscriber list. Winners each received a Northern Routes prize valued at a total of \$250 covering admissions or a gift certificate to each one of the cultural sites.
- Regular posts were made on two social media channels to promote the new virtual experiences happening at the cultural sites and then in-person activities when reopening was deemed safe. The Northern Routes Facebook page has over 700 followers and the Instagram page has 580, with a general trend of a 20% increase seen each year.
- Photography projects were able to continue during the summer at the Central BC Railway and Forestry Museum and Hubble Homestead to capture the sites and facilities. With limited visitation occurring and no special events or groups permitted at the time, more full-scale shoots with models and activities will be planned in the future.
- *The Northern Routes Discovery Pass* also continued, removing barriers for residents to explore the ten museums, galleries and cultural attractions when they were able to open to the public. Passes are valid for general admission for four adults or children over a loan period of two weeks. The program is offered throughout the region and surrounding areas and passes can be borrowed at public libraries in Prince George, Mackenzie, McBride, Valemount, Wells and Quesnel.

Looking ahead to 2021, the first half of the year has been very quiet in terms of large-scale promotional activities, especially given the uncertainty with travel outside of home communities and the strict circuit-breaker Provincial Health Orders in place during the spring and early summer. Social media activities remain constant and photography and video projects continued for winter footage of Prince George and Robson Valley cultural attractions, and summer shoots are planned for Barkerville Historic Town and Park and the Robson Valley.

”THE WORST PLAGUE SINCE THE BLACK DEATH” *THE 1918 INFLUENZA PANDEMIC*

Just after the end of the First World War, Annie Huble fell ill while she was alone at the Huble family’s Giscome Portage homestead with her six young children. In the bitter cold of winter, Annie was too sick to fetch the firewood or milk the cows. The dire situation took a turn for the better when Pete Pierroy, a First Nations man who had performed work for the Huble family in the past, stopped by to check in on them. Finding them in a sorry state, he stayed with the family, ensuring that the house was heated and that they had enough to eat until Annie was on the mend. While this story has a happy ending, many others who came down with the flu in 1918 were not so lucky.

The influenza pandemic of 1918 was a global disaster. The so-called “Spanish Flu” first struck in the spring of 1918, and by the time it ended in 1920, had killed between 30,000 and 50,000 Canadians. In the months following the First World War, it is estimated that the flu infected around 500 million people and killed approximately 50 million worldwide. Though it is commonly called the Spanish Flu, the virus did not originate in Spain. In fact, even today, it is not clear where it did originate, but the first known case was reported at a military base in Kansas on March 11, 1918, and from there it was able to spread very quickly with the movements of soldiers, both during military engagements overseas and when they returned to their home countries. Read on to learn how the Spanish Flu and its aftermath affected millions of people around the world, and the ways it impacted society right here at home.



Courtesy of Library and Archives Canada (PA-025025)

OUTREACH ACTIVITIES

The Exploration Place and Two Rivers Gallery both provide curatorial expertise and support to other Regional District funded cultural sites as a requirement of their funding agreements. The cultural sites all have strong working relationships and offer support to each other.

The Exploration Place has taken a leadership role in the developing a database for public access to artifacts, and digitizing and cataloguing historical records. The new online, public curatorial database with collections from several Northern Routes partners and the Lheidli T'enneh Nation launched in early 2021.

Two Rivers Gallery Outreach Exhibition

Two Rivers Gallery's Regional Outreach Exhibition amidst the challenges of the COVID pandemic was more complicated in 2020. The exhibition featured Prince George-based artist Corey Hardeman and at the inception of the project, it was unclear whether or not regional museums (including Two Rivers Gallery) would be able to open for it. Consequently, the first of this project was as an online exhibition accessible through Two Rivers Gallery's website.

Corey Hardeman: Wandering the Edge of the World was an exhibition of oil paintings that focused on the natural world. There is a long history of landscape painting in which the artist is positioned at a distance from their subject matter but in Hardeman's work, trees and brush were presented in very close proximity to the painter and viewer. As a biologist by training, Hardeman is keen to consider our relationship with nature and she subtly disorients the viewer using dense forest like a screen, or using water as an element that reflects the surroundings. In these ways the artist destabilises the viewer's relationship with the natural world. While expressing the beauty and wonder that she finds within it, she entices viewers to look again and re-evaluate the perspective from which they view nature.

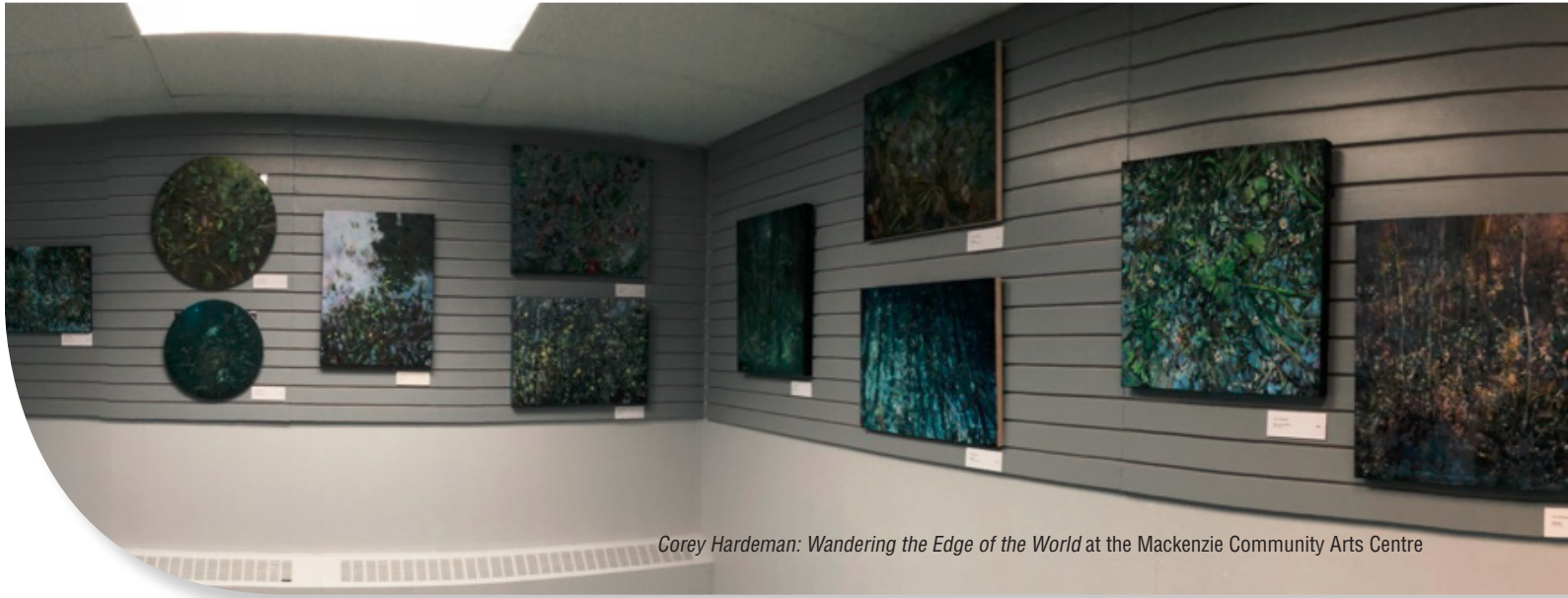
Wandering the Edge of the World was developed by Two Rivers Gallery's curatorial team Meghan Hunter-Gauthier and George Harris. The virtual exhibition launched in August 2020 and is still accessible on the Two Rivers Gallery website. The Mackenzie Community Arts Centre and the Valley Museum and Archives in McBride were open and able to accommodate the travelling exhibition. Two Rivers Gallery also developed online programs if in-person events were not possible.

Corey Hardeman: Wandering the Edge of the World toured the Regional District of Fraser-Fort George from August to November as follows:

- Mackenzie Community Arts Centre: August 13 to September 13
- Valley Museum and Archives: September 24 to October 18
- Two Rivers Gallery: October 29 to November 29



Corey Hardeman: Wandering the Edge of the World at the Valley Museum and Archives



Corey Hardeman: *Wandering the Edge of the World* at the Mackenzie Community Arts Centre

In order to facilitate accessibility of this program at a time when people were discouraged from circulating, a number of virtual programs were developed:

- *Corey Hardeman - Tracing Lines: Art Talk* (August 14 podcast with 112 downloads, hosted by Meghan Hunter-Gauthier)
- *Emotional Landscapes* (September 8 and 10 Facebook Live with 28 participants where Corey Hardeman workshopped painting technique and processes with a follow up interactive discussion about landscape painting. The workshop was by registration.)
- *Cocktails with Corey* (November 5 Facebook Live with 1,100 views, a conversation with Corey Hardeman and Meghan Hunter-Gauthier)
- *Painting Nests with Corey Hardeman* (December 2 YouTube with 11 views, a Sunday Open Studio session guided by the artist)

This exhibition was accompanied by a catalogue that featured an Artist's Statement from Corey Hardeman and a short interpretive text by Curator and Artistic Director, George Harris. Publications are important tools that offers readers the opportunity to better understand each artist's work. Copies of the catalogue were distributed to each exhibition venue and are available at Two Rivers Gallery.

As always, it was a privilege for Two Rivers Gallery to work with the museums in the Regional District of Fraser-Fort George. The gallery enthusiastically looks forward to the upcoming 2021 exhibition project featuring work by Cat Sivertsen. Two Rivers Gallery is proud to be part of a program that supports the sharing of contemporary art with smaller regional communities and is grateful to the Regional District of Fraser Fort George for the ongoing support.



VALEMOUNT

Swift Creek

LEADING WAY

SWIFT CREEK

VALEMOUNT



CULTURAL SITES' ACTIVITIES



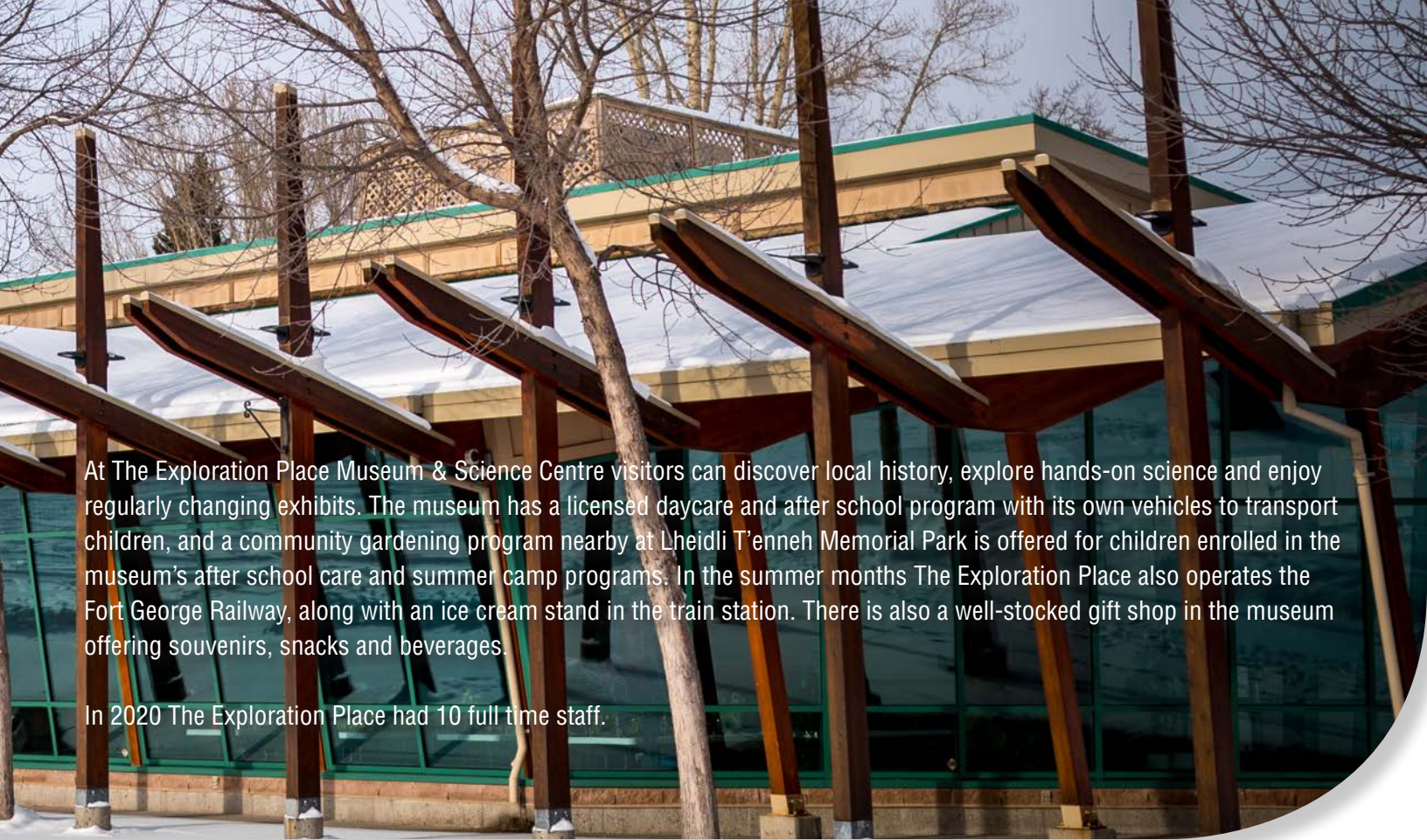
THE EXPLORATION PLACE MUSEUM & SCIENCE CENTRE

2020 Highlights

- *The Tinkering Space* was a wildly popular, in-house, hands-on exhibit
- TV series *Dino Trails* showcased the museum's collection of dinosaur trackways
- Received the Jeanne Clarke Local History Service Award with Mary Gouchie and her family for the in-house exhibit *Mary Gouchie: Huboldulh'eh*
- Won a national award from the Canadian Association of Science Centres for Best Program – Small Institution for the Early Explorers Preschool
- CEO Tracy Calogheros was appointed to the Fellows of the Canadian Museums Association, the highest honour the Canadian museum industry can bestow on an individual
- *The BC Megafauna Project* sampled a mammoth tusk for analysis and further research into our ancient past
- Collaborated with Science World on STEAM training for teachers and participated in Girls and STEAM Virtual Symposium
- Took in Northern Hardware's historical collection after its closure, including Champ the Horse which is being preserved and a replica has been procured for the public to ride
- Celebrated Mr. PG's 60th birthday and hosted virtual celebrations of National Indigenous Peoples Day and Canada Day

While The Exploration Place closed to the public on March 13, behind the scenes work continued on an expanded digital presence with online workshops, Facebook Lives with the Biome's Animal Ambassadors and the permanent collection, and a new YouTube channel with original content. A fundraising campaign selling branded, non-medical masks raised money and provided the opportunity to talk about masking, disease transmission and public health orders.

The museum continued to advocate province and nation-wide for the arts and culture sector and was at the forefront of reconciliation and repatriation in museums. Several projects are underway with First Nations and museum partners to bring artifacts back to their rightful homes including work with the Maiyoo Keyoh, the Royal Ontario Museum and the BC



At The Exploration Place Museum & Science Centre visitors can discover local history, explore hands-on science and enjoy regularly changing exhibits. The museum has a licensed daycare and after school program with its own vehicles to transport children, and a community gardening program nearby at Lheidli T'enneh Memorial Park is offered for children enrolled in the museum's after school care and summer camp programs. In the summer months The Exploration Place also operates the Fort George Railway, along with an ice cream stand in the train station. There is also a well-stocked gift shop in the museum offering souvenirs, snacks and beverages.

In 2020 The Exploration Place had 10 full time staff.

Museums Association, to bring a significant, human hair headdress back to Northern BC. Hopefully this will come together in 2021 as an Elder, from whose ancestors the headdress originated, is aging and travel is increasingly difficult. The Exploration Place was also deeply honoured to provide an international, Indigenous peoples' land acknowledgment at the commencement of the 2020 Association of Science and Technology Centres Conference.

2021 Plans

With a year like 2020, filled with existential threats to humanity, multiple social and political crises and an overarching fatigue in the museum's team and audience, The Exploration Place hopes to make 2021 an inspiration!

The Board and Leadership Team have focused first on physical and mental health and safety, then on longer-range planning and new earned revenue streams to support programs and exhibits. The entire operation has been reimaged to support a long-term mission and financial stability, and new goals around community engagement, equity and diversity and climate science. The major focus for 2021 is the *Living Evolution Expansion & Adaptation Project*, which will see significant changes to the museum, including becoming an accredited zoo,

	2020	2019	Change
Visitors	18,150	93,525	-80.1%
Train passengers	-	16,918	-
Memberships	432	1,268	-65.9%
Volunteers	5	11	-54.5%
Volunteer hours	130	2,632	-95.1%
Admission revenue ¹	\$20,877	\$657,974	-96.8%
Fundraising revenue ²	\$17,757	\$107,292	-83.4%
Gift Shop sales ³	\$39,530	\$128,490	-69.2%
RDFFG grant	\$800,000	\$780,000	+2.6%
Other grants	\$941,477	\$302,981	+210.7%
Total operating budget	\$1,589,798	\$2,122,572	-25.1%

¹ Includes program & membership fees

² Includes special events, sponsorships & donations

³ Includes food & ice cream sales



adding a commercial kitchen, and creating a Paleobotanical Hall and living wall, gallery renovations, and more. The museum is looking forward to welcoming visitors back to a brand new experience when it is once again safe to do so. This has so far resulted in a new corporate brand for Ex Place to be launched later this year, a new organizational structure and the better inclusion of marginalized communities in its permanent and traveling exhibits.

Trying to plan a year's worth of programming with facility closures, new variants and long waits for funding announcements has proven difficult. The museum had begun to staff up for a summer season of in-person camps, the operation of the *Little Prince* and public demos in the park, only to send staff home again in April to work. The museum was able to pivot to digital workshops to replace the traditional camps, and has shelved the opening of the *Nature Based Preschool* until more vaccinations are in arms and the third wave has come back under control.

The Exploration Place has a public information role with ScienceUPFirst, an organization led by the Canadian Association of Science Centres to combat misinformation online, largely focusing on vaccine hesitancy and the scientific method. The museum is also circulating the pop-up exhibit *Outbreak* from the Smithsonian, at no cost to partner institutions. This will continue throughout 2021 to offer the public a chance to learn about zoonotic diseases and the evolution of a pandemic. *The Virtual Adult Speaker Series* also continues to engage the community with local researchers from UNBC, CNC, and other educational partners. This series adapted very well to a digital format and is continuing to be well subscribed.

Early 2021 also saw The Exploration Place launch a new online, public curatorial database with collections from Northern Routes partners and the Lheidli T'enneh Nation. In response to the growing demand for services online like e-commerce, live streams, programs and research, the museum is redesigning its website with a relaunch marketing strategy for fall 2021.

The Exploration Place has renewed its partnership with Science World to deliver *Tech Up* programming in northern BC and is developing its own virtual programs and Exploration Kits for schools, community groups, daycares, and preschools so



youth in the region can continue their science, technology, and heritage discoveries while the museum reinvents itself. As a lead partner in a new national Environment Canada Grant, Ex Place will develop a series of outreach programs for Indigenous youth aimed at inspiring them to *Climate Action!* This program will be delivered online and in person, beginning in 2022, and will seek to include Indigenous ways of knowing and the northern BC perspective on the impacts of Climate Change and taking individual actions everyday to combat it.

Looking forward to 2022 a new offsite Exhibit Shop will both fabricate the fixtures needed for the current project and to develop a traveling exhibit program for the west coast. When the pandemic hit and the world shut down, exhibits were stranded all over the world. The museum cancelled many traveling exhibits that were booked. Most traveling exhibits come from the east or the US and are often not rooted in local culture, issues, or interests together with being expensive and hard on the climate with shipping across the country. Smaller traveling exhibits will be developed that make sense for the museum's galleries and those of partners. The exhibits will be offered for rent outside of the Regional District, but the intention is to provide these free of charge to Northern Routes partners. This is not only a new revenue stream for Ex Place but also a cost savings on rental fees and will showcase local communities, environments and innovations.

With reopening hopefully by late 2021, a new camera and sensor system will improve security, Class A building controls and support the team's ability to work remotely as needed. A world-wide pandemic was not expected, and clear, social inequities it has highlighted, over multiple years, but here we are. Museums are on the front lines of public communication and play an important role as society works through the wrenching changes that will take us all into the future together. Social, cultural and scientific literacy are key pillars that support critical thinking, open-minds, and innovation. The Exploration Place Board of Trustees, Membership and Staff would like to take this opportunity to thank the Regional District of Fraser-Fort George for having had the foresight to establish multi-year funding for cultural institutions and to embrace the important role these organizations play in their communities.



Two Rivers Gallery is guided by artistic excellence in exhibitions and programming, and creativity, and innovation drive the organization. The gallery values engagement through participation and collaboration, contributing to the social benefit of the region. Each year the gallery develops contemporary Canadian art exhibits in the Canfor galleries, and community exhibits in the Rustad Galleria. Visitors attend exhibition tours, artist talks or use the self-guided brochures and the hands-on studio to create projects inspired by the exhibitions. The Shop at the Gallery offers a quality craft and gift items. The Atrium and studios host classes, programming, MakerLab 2RG, special events and creative play in the Wildside. Constructed and finished to the highest standards for international calibre exhibitions, the facility is the visual arts headquarters for the region. Two Rivers Gallery is run by the nonprofit Prince George Regional Art Gallery Association. In 2020 there were ten full time and five part time employees, and four summer students.

2020 Highlights

2020 was a year of change and growth for Two Rivers Gallery and the challenges of COVID were met with innovation, positivity and empathy. The gallery found new ways to connect with and inspire audiences, and has been able, through reflection, dedication and passion, to develop new skills and capacities, to expand and experiment together.

In the first three months of 2020, Two Rivers Gallery engaged the community through in-depth explorations of contemporary art and the issues and questions it poses to and for us. A highlight was a retrospective exhibition by Vanderhoof artist Annerose Georgeson, curated by George Harris. Taking over both Canfor Galleries, this was the first major retrospective exhibition of a regional artist. It explored Georgeson's connection to a small part of BC where she was raised and has lived the majority of her life. This land has been the focus of her practice stretching over three decades and as well as being a deep enquiry into the artist's relationship with the land around her, what also emerged through this work is a remarkable portrait of place. Georgeson's work highlighted the shifts





TWO RIVERS GALLERY

in the immediate surroundings and in the face of ongoing questions regarding stewardship of the environment, prompted patrons to consider the changing relationship with nature.

With the arrival of COVID, Two Rivers Gallery, like many places relied upon for social, emotional and intellectual satisfaction, closed its doors in March. Uncertain of when it would be able to safely reopen, staff developed new virtual programs as an outlet for creative energy and collaborative learning through contemporary art. The gallery pivoted existing and initiated new programs and exhibitions, developed digital content, including podcasts, talks, courses and workshops, social media activities, virtual exhibitions and tours, online tools for teachers, and made virtual some of its best loved events like *Trashion Show* and *Kidz Art Dayz*.

Worth highlighting are two podcast series which have taken a great effort to produce, and have allowed the gallery to share the voices and perspectives of artists and community members with audiences far beyond Prince George with listeners from France, Germany and Indonesia. The *Tracing Lines* podcast series was inaugurated in June, presenting insightful conversations with extraordinary artists the gallery has worked recently, including Georgeson, Nicola Harwood, Corey Hardeman and Amanda Strong.

	2020	2019	Change
Visitors	4,421	36,736	-88.0%
Memberships	367	363	+1.1%
Volunteers	19	114	-83.3%
Volunteer hours	428	2,787	-84.6%
Admission revenue ¹	-	\$269,330	-
Fundraising revenue ²	\$5,820	\$32,371	-82.0%
Gift shop sales	\$31,674	\$53,069	-40.3%
RDFFG grant	\$520,000	\$510,000	+2.0%
Other grants	\$664,385	\$475,802	+39.6%
Total operating budget	\$1,122,105	\$1,338,057	-16.1%

¹ Admission is now only by donation

² Includes special events, sponsorships & donations



In September, a second podcast series, an extension of the Learning from Sharing program called *Learning from Sharing: A Series of Voices on Diversity*. Developed by Indigenous Programmer Yahlnaaw, it shares Indigenous and LGBTQ2+ knowledge, offering a platform for voices often left out or marginalized. In the inaugural episode, Lynette La Fontaine (she/her/hers), a two-spirit Otipemisiwak artist, shared her personal journey of reclaiming Michif traditional values in the context of healing, lateral violence, and a contemporary, mixed media art practice. In the next episode, Jenny McCormick (she/her/hers), a transgender woman living in northern BC, shared reflections from coming out at the age of 47. She explores her journey of fear, acceptance, seeking transgender care in the North, family bonds and working within the forestry industry. As a central component, Jenny emphasizes the importance of community building in transgender health.

As things reopened in early summer, Two Rivers Gallery integrated virtual programs and some safe in-person experiences, welcoming visitors back to the galleries and shop, and to in-person programming for children and youth. An exhibition by Prince George artist Corey Hardeman travelled to Mackenzie and McBride before being exhibited at the gallery. A biologist, Hardeman's landscapes are from the perspective of being within nature. Rather than appraising it from a distance, her paintings, close and dense, communicate the thrill and wonder of discovery. Amanda' Strong's exhibition *iskocisa: Little Fires*, focused on a series of short animations on the shameful injustices against Indigenous peoples throughout Canada's history. Puppets, sets and props used to make the films were presented to evoke the artist's studio, offering the opportunity to encounter face to face the remarkable work her projects entail and the artistry of her team.

In the summer, the gallery said goodbye to Carolyn Holmes, who served in a number of roles over two decades, most recently as Executive Director, and whose tireless commitment remains embedded in the gallery. With Carolyn's departure, George Harris and Twyla Exner were Interim Co-Directors, leading the gallery with dedication and empathy. In October, Sara Knelman was welcomed as the new Executive Director, and she brings experience as a curator, educator, gallery manager and art historian. In December, Twyla Exner left her position as Director of Public Programs, but she remains a close friend to Two Rivers Gallery as she works as an artist and teacher in the community.



2021 Plans

For the gallery's 50th year, and amidst a global pandemic, the gallery is reflecting in its past, present and future role in the community. As 2020 unfolded with the death of George Floyd and Breonna Taylor and the BLM protests around the world, Two Rivers Gallery renewed its commitment to equity, diversity, inclusion and accessibility, and above all to Reconciliation. Confronting the past and facing the present with honesty and transparency, Two Rivers Gallery must build new relationships, models and platforms for the future that amplify the community's many perspectives and seek to offer inspiration, support and above all a way forward for and with Indigenous traditions, cultures and voices.

In 2021, the urgency of climate change is highlighted in solo and group exhibitions in winter and spring. In the summer, there is a special commissioned work by Cat Siverson entitled *COVID Garden Party*, and the fall exhibition will mine the permanent collection and invite artist commissions to celebrate the gallery's 50th anniversary. Education and outreach programs will continue to expand virtually, including new podcasts, artist videos and online workshops. The gallery is also engaged in an BCAC-funded Accessibility Audit and Upgrade to create an accessible virtual environment across all platforms.

Two Rivers Gallery is only as strong and as impactful as its agents, and is propelled by the passion and unfailing energy of its staff, who welcome and engage audiences. The gallery is grateful for the expertise, guidance and commitment of its Board of Directors and thanks its members, friends and supporters for encouraging all that it does.



CENTRAL BC RAILWAY & FORESTRY MUSEUM

2020 Highlights

2020 started off with great potential with the Central BC Railway and Forestry Museum hosting a Cold Snap event with beyond capacity visitation, and the Jean Clarke Awards were held in the Gallery, as well as the Heritage Expo. There was also a Family Day event lighting up the park, the Cottonwood Minitrain was at Winterfest and a speaker series with Ray Olson. With the arrival of COVID, the museum closed to the public from March 17 until June 9 but plans were adjusted to continue with events, exhibits and projects moving forward:

- The exhibit *Beehive Burners Behind Us* pivoted to a six-part YouTube series of the paintings displayed.
- A multi-part YouTube series *Behind the Scenes of the Cottonwood Minitrain*
- A collaboration in September with the local chapter of the Federation of Canadian Artists to host the juried exhibit *Where Are We Going?* to reopen the Gallery space to the public
- A collaboration on an app with the Prince George Public Library for a children's tour of the museum, along with Northern Routes' partners Huble Homestead and Two Rivers Gallery for an online Mother's Day week of activities.
- A Canada Day scavenger hunt, a day of COVID-friendly activities for Penny Days as well as for Family Fun Day.
- *The Celebration of Lights* became a drive thru experience, with an online pay platform, and scheduled times to drive a mapped route to see over 150,000 lights. Over 2,000 vehicles attended the event and several days sold out. There was also an exhibit in the Gallery windows to be viewed by vehicles waiting to start their drive thru tour.

In being closed to the public, leaps and bounds were made moving forward with the museum's collections. An intensive inventory and revision to the collections policy and procedures was a massive undertaking. Several pieces were identified to be given new homes in other museums, or otherwise removed from our collection to ensure efforts are focused on the pieces that are within our mandate, hold relevance to our collection and to North Central BC communities as well as limit overlap with similarly focused museums in BC.



The Central BC Railway and Forestry Museum celebrates the two industries that built the region. The museum occupies more than three hectares on River Road in Prince George and features over 70 train cars, a steam engine and other rolling stock. The museum has nine historical buildings including the original train station from Penny which was relocated to the site. The archives, gift shop, main gallery and offices are located in the replica train station building. Events like the Celebration of Lights and Friends of Thomas Day make the museum a hive of activity for young and old.

The museum is open all year and in 2020 had six full time staff, one part time staff and 8 summer students.

Donated rolling shelves were installed, and a curatorial work room was developed for constructing exhibits, research and storage. Work continued on the archives and some items were transferred to the UNBC Northern Archives, as well as to The Exploration Place. The curatorial team also worked with The Exploration Place to place the digitized portion of our collection to an online system. The moratorium for accepting donations was lifted in 2020, and we received a substantial number of donations, and requests for research. Finishing touches were put on the outside of the historic Island Cache Schoolhouse, and the Corabell Donald Building was refinished.

Given COVID, the Gift Shop and Admission areas were redesigned for a better flow, using recycled materials like vintage windows, metal roofing and lumber. To safely open to the public, several rail cars and buildings were closed due to high-touch surfaces and slowly re-opened in two-week phases, and admission was by donation, until all of the equipment that could be opened, was opened. Visitation was down considerably given the circumstances, and limited events were held given site capacity. The uncertainty of COVID also meant the Cottonwood Minitrain did not operate, considerably impacting year end.

With the reduction in visitation and lower revenue, the museum accessed funding from the Canadian Emergency Wage Subsidy and a micro-grant from the BC Museum Association to improve audio-visual capacity for online projects.

	2020	2019	Change
Visitors	11,018	17,931	-38.6%
Memberships	30	36	-16.7%
Volunteers	66	71	-7.0%
Volunteer hours	2,605	2,065	+26.2%
Admission revenue ¹	\$17,182	\$96,288	-82.2%
Fundraising revenue ²	\$64,187	\$6,035	+963.6%
Gift shop & food sales	\$5,605	\$32,139	-82.6%
RDFFG grant	\$205,000	\$195,000	+5.1%
Other grants	\$202,879	\$97,452	+108.2%
Total operating budget	\$452,779	\$517,341	-12.5%

¹ Includes mini-rail
² Includes special events & cash donations



2021 Plans

Capital project challenges that will be addressed include the Visitor Centre roof, the removal of Cottonwood trees in order to safely operate the Cottonwood Minitrain, damaged fencing, and a redesign of the damaged patio area. Once estimates are received, the museum will develop a funding base to move forward with the projects. A revision of the website is underway, and the museum looks forward to launching the new iteration in the near future.

Several exhibits are scheduled for the Gallery, including two painting exhibits by local artists, Kharma Vance's *A Splash of Flora* and Melanie DeJardines' *Diverse Explorations: a retrospective*. A summer student led exhibit will highlight Auxiliary rail car crews, and then a spooky Halloween space and the Holiday Season display will finish off the year.

The curatorial team will revise the permanent exhibit in the heritage display building, and restore the building exterior. Inventorying, cataloguing and accessioning items within the collection will continue. With the new collection policy and an overview of items enclosed inside many of the rail cars complete, items outside of the museum's collections mandate will be researched and relocated to new homes. Also, an established group of volunteers work in the collections area under the guidance of the Curator, and they will review, identify and relocate whole collections that have been displaced in the past. This has been a very positive impact to the researchable information held in the museum's collection spaces.

Programs will be enhanced in 2021, with the changing school curriculum for K-7 and STEAM/STEM programming fit within the museum's strategic goals with the aim to develop educational take home kits for the classroom and homeschoolers. Much of our in person programming this year is dependent on COVID but limited in-person school and cohort tours and activities will be offered. Events will also be limited through the summer and fall and another drive thru *Celebration of Lights*, is planned with the potential for photos with Mr. Claus in the weeks before the event.

The Cottonwood Minitrain has not run since March 2020, and the plan is to operate weekends only with a pre-booking system with limited capacity on the coaches, and cleaning and sanitizing the train between rides.





HUBLE HOMESTEAD HISTORIC SITE

2020 Highlights

Huble Homestead had a safe 2020 season despite COVID. The pandemic struck during the off season and staff provided *History at Home*, an online resource for those quarantined at home, and updated an existing Pandemic Plan and created a Pandemic Procedures Manual, which was shared with Northern Routes partners. The May 16 opening was delayed to June 1 and public events were cancelled to comply with public health orders. The site was open daily until September 7, and then on weekends until October 11. Visitors could participate in daily and specially-themed weekend self-led activities, request guided tours, shop in the General Store, and enjoy the park in their bubbles. *The Worst Plague Since the Black Death*, a temporary exhibit on the 1918 influenza pandemic's local impact was well received. Day-to-day visitation was up slightly from 2019, but overall attendance fell 55%, the average amount of event and school group attendance. In-class presentations were not possible after mid-March, and there were no school field trips, but attending public events early in the year, along with Summerfest, Festival of Trees and the East Line Farmers' Market provided community reach. Staff focused on the artifact collection cleaning, photographing and updating 1,400 of the 3,200 records for the new cloud-based database project led by The Exploration Place, and those updated records are now available to the public online.

The lower attendance shows in the General Store revenue and admissions, but visitors spent and donated more per person than in a typical year. Huble Homestead accessed the Temporary Wage Subsidy in March and April, the Canadian Emergency Wage Subsidy for May through August and emergency funds through the Department of Canadian Heritage Museums Assistance Program. This helped meet budget despite the shortfalls in earned revenue, and the 2021 budget is balanced from retained earnings. Grants were secured for several projects, including \$9,000 for the updating and French translation of the visitor guide and three teacher-led education kits, and \$9,600 for staff leadership training. There was also \$100,000 for site accessibility upgrades (more than two times the requested amount) including four new outhouses, and \$3,000 from Northern Health IMAGINE grants to release a fourth children's book.

The Caretaker's house was a challenge in 2020. In addition to long-term functionality and safety issues, the wood stove, hot water tank, propane heater and snow blower were replaced. Then in September, urgent safety issues required the Caretaker



Huble Homestead Historic Site is located in Giscome Portage Regional Park and it is operated by the Huble Homestead/Giscome Portage Heritage Society. The Society's mission is to establish a network of people committed to preserving and developing the history of the Huble Homestead, Giscome Portage, and the surrounding area. There have been many successes over the years including restoring the Huble House, salvaging and reconstructing the Salmon Valley Post Office, attaining Heritage Trail designation for the Giscome Portage, creating a replica First Nations Fish Camp in partnership with the Lheidli T'enneh Nation, installing a headstone for Edward Seebach's grave, and publishing three historical children's books.

Huble Homestead is open daily from Victoria Day to Labour Day annually and offers guided tours, school and day care programs and a number of special events. During 2020 there were three full time employees, two part time employees and four seasonal employees.

and his family to vacate the residence. Mould was discovered and that side of the basement was rehabilitated, and a fresh air intake was installed but too many comfort and operational issues remain to have the Caretaker reside there. In addition to the appliance replacements, the Society paid cost of the mould remediation and an engineering assessment.

2021 Plans

Public events continue to be on hold, but visitors will be welcome for self-led activities, guided tours, shopping in the General Store, and several school field trips booked. Public programming will include pre-booked heritage demonstrations, live ambient music on long weekends and ticketed outdoor activities.

Other 2021 projects include:

- Publishing a children's book *Ceepee and the Fish Camp*. Based on Lheidli T'enneh history, it features Dakelh vocabulary and was distributed to Lheidli members and First Nations early education programs, and then went on sale to the public at the start of the season.
- Replacing park outhouses and other accessibility issues.
- Resuming the historic collection inventory to update records for the online database.
- Progressing the Regional District relationship to address the Caretaker house issues and discussing necessary changes to the service agreement for its next renewal.

	2020	2019	Change
Visitors	3,422	7,599	-55.0%
Memberships	44	50	-12.0%
Volunteers	36	70	-48.6%
Volunteer hours	325	1,320	-75.4%
Admission revenue	\$8,870	\$15,708	-43.5%
Fundraising revenue ¹	\$4,765	\$4,483	+6.3%
General Store revenue	\$16,140	\$32,419	-50.2%
RDFFG grant	\$205,000	\$195,000	+5.1%
Other grants	\$104,336	\$93,639	+11.4%
Total operating budget	\$374,330	\$353,990	+5.7%

¹ Includes off-season special events

MACKENZIE & DISTRICT MUSEUM

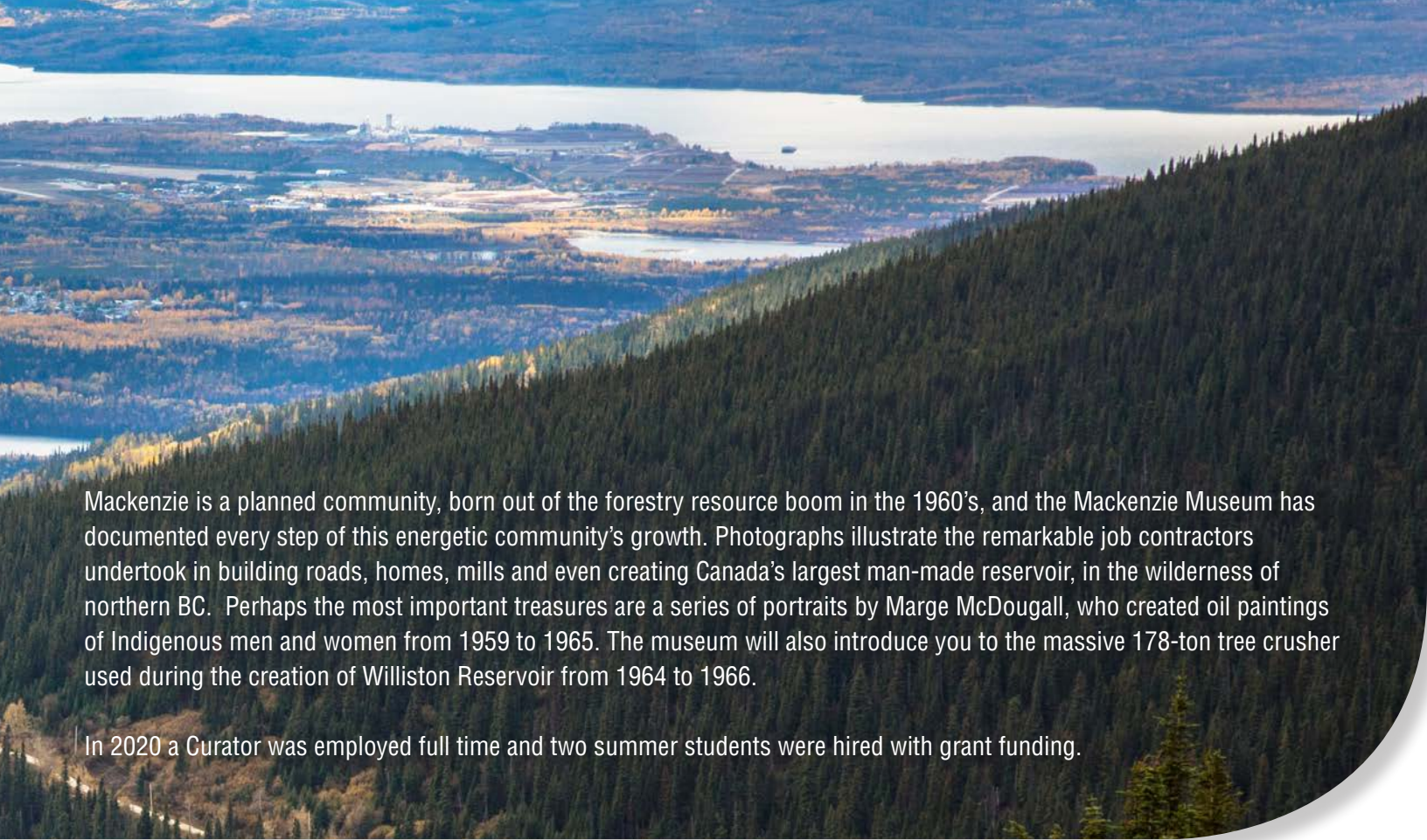
2020 Highlights

Given the onset of COVID, the Mackenzie and District Museum had to close to the public from March 18 until August 5 when the landlord, the District of Mackenzie, was able to safely reopen the entire building which also houses the District of Mackenzie Recreation Centre. During 2020 the museum increased its selection of gift items to include drinkware and hoodie style sweatshirts, and despite being physically closed to the public for over four months, there was still a small increase in total sales.

The biggest project of the year started in the summer with one of the summer students digitizing *The Mackenzie Times* newspapers. The museum has 40 years of issues in storage and by the end of the year, 386 issues and 6,706 pages were digitized.

The museum was also approved for a grant from the College of New Caledonia and the New Horizons for Seniors Program to be part of the collection and storage of interviews of the seniors now in Mackenzie. This project will start in 2021 and will add to the oral histories the museum already possesses.





Mackenzie is a planned community, born out of the forestry resource boom in the 1960's, and the Mackenzie Museum has documented every step of this energetic community's growth. Photographs illustrate the remarkable job contractors undertook in building roads, homes, mills and even creating Canada's largest man-made reservoir, in the wilderness of northern BC. Perhaps the most important treasures are a series of portraits by Marge McDougall, who created oil paintings of Indigenous men and women from 1959 to 1965. The museum will also introduce you to the massive 178-ton tree crusher used during the creation of Williston Reservoir from 1964 to 1966.

In 2020 a Curator was employed full time and two summer students were hired with grant funding.


2021 Plans

The major goal for the Mackenzie and District Museum in 2021 is to finish the revamp of the museum's website. A second goal is to continue with the digitizing of *The Mackenzie Times* newspapers.

One future aspiration for the museum is to be able to hire an assistant that could work mainly on oral histories, programs and fundraising activities.

	2020	2019	Change
Visitors	202	900	-77.6%
Memberships	38	39	-2.6%
Volunteers	8	8	-
Volunteer hours	235	297	-20.1%
Admission revenue ¹	\$468	\$1,602	-70.8%
Fundraising revenue	-	\$700	-
Gift Shop sales	\$2,114	\$2,077	+1.8%
RDFFG grant	\$39,000	\$37,000	+5.4%
Other grants	\$20,994	\$18,809	+11.6%
Total operating budget	\$56,969	\$63,812	-10.7%

¹ Admission is by donation



Valley Museum & Archives shares a building with McBride & District Library on Main Street and has an attractive area in which exhibits celebrating the history and culture of the Robson Valley are displayed. The museum has a website with photographs, stories and information, a new Instagram page, a Facebook page and a lively Facebook discussion group where photographs are identified and memories recalled.

Admission is by donation and during 2020 the museum employed a Curator full time, one employee part time and one summer student.

2020 Highlights

Due to COVID, the Valley Museum and Archives was closed until August. A new curator also started in August and together with volunteers and a summer student, a new exhibit opened for a relatively quiet summer/fall season. In September, Two Rivers Gallery's outreach exhibit *Wandering the Edge of the World* by Corey Hardeman was a positive and supportive chance to work with the gallery and to coordinate and host the event. Unfortunately, the artist speaker series and corresponding workshops had to be cancelled given Provincial Health Orders.

The winter sports exhibit was well received; however, there were no fun hands-on crafting workshops that the community counts on at Christmas. Instead, a grant from the New Horizons for Seniors Program purchased tools to convert old slide photographs to digital files. Over the winter hundreds of slides were converted by seniors in COVID safe one-on-one workshops with the Curator. Also, the New Horizons grant purchased equipment to record oral histories and add them to the digital stories archive and improve the museum's online content.





VALLEY MUSEUM & ARCHIVES

Facebook and Instagram accounts continued to grow and the Living Legacies group is very active with over 1,000 members. Zoom and a new online accounting program have helped the Board of Directors and the bookkeeper work closely together.

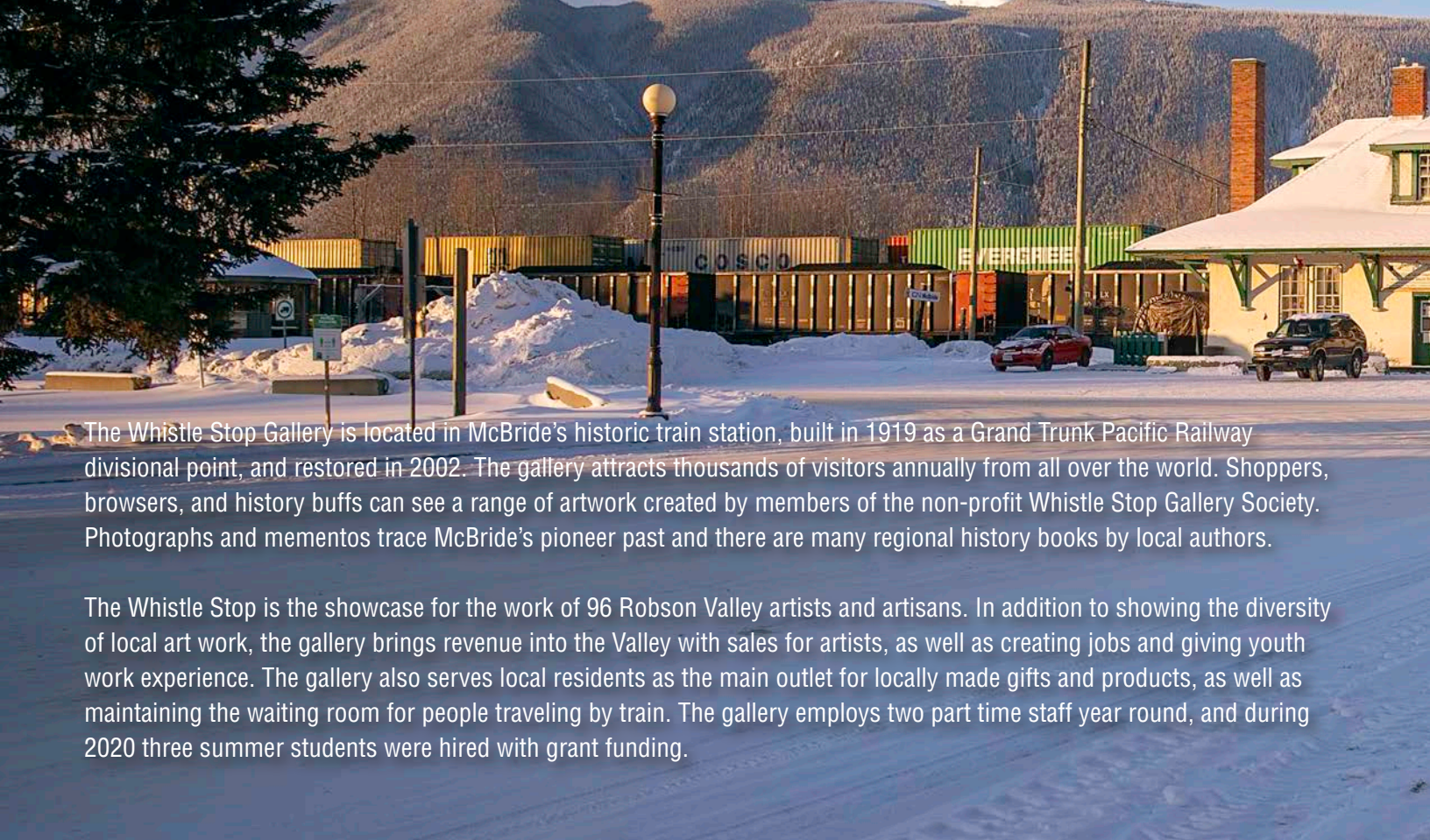
2021 Plans

The spring exhibit *Cultivation* has been the most successful so far with 250 visitors, and it also featured a day collaborating with the Library and Community Garden. The next exhibit is *The History of Horse Culture in the Robson Valley*. Besides archival photographs and artifacts, the museum is collecting items and stories to compliment the exhibit. Also, the Curator has built relationships with the BackCountry Horsemen and other members of the horse community for this interactive exhibit for horse and buggy rides, outdoor demonstrations and workshops.

A summer student will help with visitors, but also archival digitization and improving the web presence. In the fall there will hopefully be a murder mystery fundraiser and local historical activities. The display committee is working on a transportation and highway exhibit, and with UNBC to present the effects on local rural communities. There is also the chance to join the Fraser River Discovery Centre's Indigenous mapping project to bring local stories to light. The museum will continue to seek grants to make the outdoor area more accessible, inclusive and a safe community space.

	2020	2019	Change
Visitors ¹	650	5,819	-88.8%
Memberships	26	55	-52.7%
Volunteers	20	34	-41.2%
Volunteer hours	600	1,132	-47.0%
RDFFG grant	\$39,000	\$37,000	+5.4%
Total operating budget	\$73,092	\$151,588	-51.8%

¹ Attendance estimated with laser-counter



The Whistle Stop Gallery is located in McBride's historic train station, built in 1919 as a Grand Trunk Pacific Railway divisional point, and restored in 2002. The gallery attracts thousands of visitors annually from all over the world. Shoppers, browsers, and history buffs can see a range of artwork created by members of the non-profit Whistle Stop Gallery Society. Photographs and mementos trace McBride's pioneer past and there are many regional history books by local authors.

The Whistle Stop is the showcase for the work of 96 Robson Valley artists and artisans. In addition to showing the diversity of local art work, the gallery brings revenue into the Valley with sales for artists, as well as creating jobs and giving youth work experience. The gallery also serves local residents as the main outlet for locally made gifts and products, as well as maintaining the waiting room for people traveling by train. The gallery employs two part time staff year round, and during 2020 three summer students were hired with grant funding.

2020 HIGHLIGHTS

During the challenge of COVID the Whistle Stop Gallery improved its online presence and kept visitors and staff safe and supported. With federal job support funding, summer staff stayed to December and two students worked part time through March. The extra staff did a thorough cleaning and decluttering, created an online Facebook store and increased the social media presence with artist interviews and built a database of content for written and photographic for a new website. The gallery worked with the DER3 program and Hub Media to optimize a web presence and reach a wider audience.

The gallery initiated a project to collect Robson Valley artwork, all media, historical and current in a searchable format to help showcase the Robson Valley as a creative hub and memorialize its artistic history. The website rvlegacies.ca has been created, and a partnership with the Valley Museum and Archives and the community will populate the site.





WHISTLE STOP GALLERY

2021 PLANS

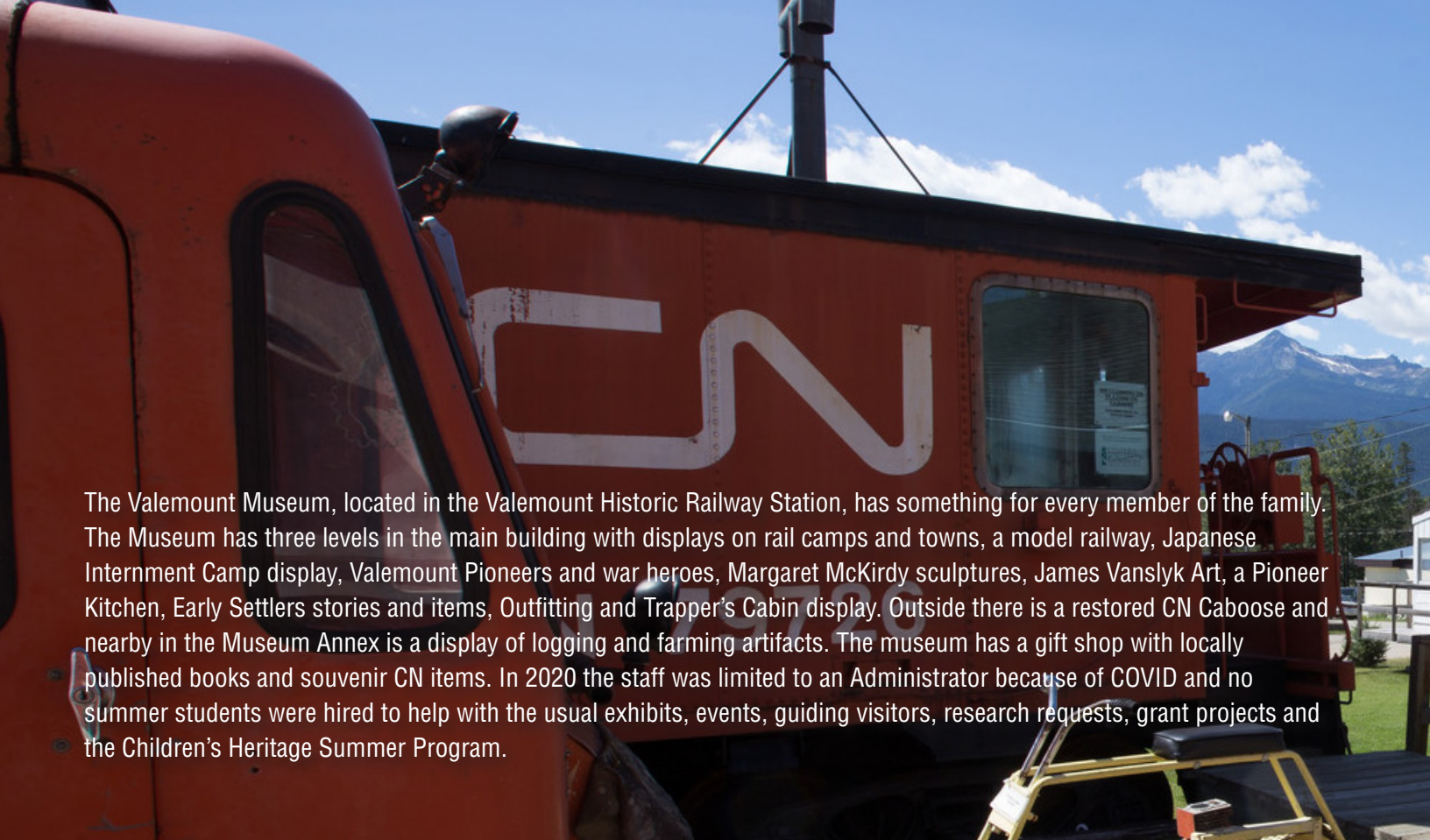
With COVID continuing, the plan is to remain open throughout the year. A significant revamp of the gallery's dated website is in process and enhancing social media presence and reach will continue. Funding to hire a Cultural Coordinator through the Canada Summer Jobs program is in place and they will be conducting a series of outreach programs targeting children and seniors. In conjunction with that, there will be a series of public art programs, led by Whistle Stop artists, to incorporate socially relevant issues with public art to highlight the societal impact arts and culture plays in the community. Examples include rainbow themed benches, representations of inclusivity and celebrations of cultural diversity.

In addition to new works of public art, the gallery will work on restoring and repairing past works make sure that they are as attractive as when they were created. One restoration has already been completed during the first quarter of 2021.

The Whistle Stop Gallery will continue to populate the RV Legacies website and are planning for a flexible and diverse work schedule that is resilient to the challenges that COVID continues to bring.

	2020	2019	Change
Visitors ¹	7,040	14,890	-52.7%
Memberships	108	108	-
Volunteers	2	12	-83.3%
Volunteer hours	104	600	-82.3%
Gift Shop sales	\$34,999	\$49,780	-29.7%
RDFFG grant	\$44,000	\$42,000	+4.8%
Other grants	\$41,335	\$27,000	+53.1%
Total operating budget	\$157,401	\$147,783	+6.5%

¹ Attendance is estimated



The Valemount Museum, located in the Valemount Historic Railway Station, has something for every member of the family. The Museum has three levels in the main building with displays on rail camps and towns, a model railway, Japanese Internment Camp display, Valemount Pioneers and war heroes, Margaret McKirdy sculptures, James Vanslyk Art, a Pioneer Kitchen, Early Settlers stories and items, Outfitting and Trapper's Cabin display. Outside there is a restored CN Caboose and nearby in the Museum Annex is a display of logging and farming artifacts. The museum has a gift shop with locally published books and souvenir CN items. In 2020 the staff was limited to an Administrator because of COVID and no summer students were hired to help with the usual exhibits, events, guiding visitors, research requests, grant projects and the Children's Heritage Summer Program.





VALEMOUNT MUSEUM & ARCHIVES

2020 HIGHLIGHTS & 2021 PLANS

The Valemount Museum and Archives successfully received a \$7,000 grant from the New Horizons Senor Program to run a genealogy workshop. Unfortunately, the workshop has not been able to safely run yet and the museum has applied for an extension on the funding.

The museum is also hoping to start new collaborations with McBride’s Valley Museum and Archives and the Jasper Museum for permanent historical tours, signage and landmarks, along the Yellowhead highway and around Robson Valley.

No other additional plans or special events have been formalized for 2021 given the continuing impacts and business interruptions caused by COVID.

	2020	2019	Change
Visitors	1,187	1,161	+2.3%
Memberships	36	38	-5.3%
Volunteers	5	3	+66.7%
Volunteer hours	67	136	-50.1%
Admission revenue	\$464	\$2,605	-82.2%
Fundraising revenue	-	\$120	-
Gift shop sales	\$255	\$1,341	-81.0%
RDFFG grant	\$43,000	\$40,000	+7.5%
Other grants	\$11,000	\$4,813	+128.5%
Total operating budget	\$29,855	\$29,887	-





APPENDIX: CULTURAL SITES' FINANCIAL STATEMENTS



KPMG LLP
177 Victoria Street, Suite 400
Prince George BC V2L 5R8
Canada
Tel (250) 563-7151
Fax (250) 563-5693

INDEPENDENT AUDITORS' REPORT

To the Trustees of Fraser-Fort George Museum Society

Qualified Opinion

We have audited the financial statements of Fraser-Fort George Museum Society (operating as "The Exploration Place"), (the "Society"), which comprise:

- the statement of financial position as at December 31, 2020
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our qualified opinion, except for the possible effects of the matter described in the "Basis for Qualified Opinion" section of our auditors' report, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2020 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

As is common with many charitable organizations, the Society derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Society. Therefore, we are not able to determine whether any adjustments might be necessary to donation revenues and excess (deficiency) of revenue over expenses reported in the statement of operations and changes in net assets and statement of cash flows, and current assets and net assets reported in the statement of financial position. Our opinion on the financial statements for the year ended December 31, 2020 was qualified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' 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 audit opinion.

Financial Statements of



**FRASER-FORT GEORGE
MUSEUM SOCIETY**
(OPERATING AS THE EXPLORATION PLACE)

And Independent Auditors' Report thereon
Year ended December 31, 2020

Report on Legal and Regulatory Requirements

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

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 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 has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

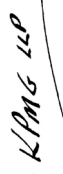
Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

We also:

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Society's 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
- 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
Prince George, Canada
March 15, 2021



FRASER-FORT GEORGE MUSEUM SOCIETY

(OPERATING AS THE EXPLORATION PLACE)
Statement of Financial Position

December 31, 2020, with comparative information for 2019

	2020	2019
Assets		
Current assets:		
Cash	\$ 571,466	\$ 7,721
Accounts receivable (note 2)	59,346	116,265
Inventory (note 3)	69,261	72,785
Prepaid expenses	26,024	64,753
	726,097	261,524
Tangible capital assets (note 4)	162,863	219,466
Artifacts (note 5)	1	1
	\$ 888,961	\$ 480,991

Liabilities and Net Assets

Current liabilities:		
Bank indebtedness (note 6)	\$ -	\$ 48,771
Accounts payable and accrued liabilities (note 7)	116,474	164,761
Unearned revenue	3,815	19,771
Deferred contribution (note 8)	103,500	-
	223,789	233,303
Canada Emergency Business Account (note 9)	40,000	-
Deferred capital contributions (note 10)	43,112	89,258
	306,901	322,561
Net assets:		
Internally restricted (note 11)	350,000	-
Unrestricted surplus	112,310	28,222
Invested in tangible capital assets (note 12)	119,750	130,208
	582,060	158,430
Contingency (note 13)		
Commitment (note 14)		
	\$ 888,961	\$ 480,991

See accompanying notes to financial statements.
Approved by the board:

_____ Director _____ Director



FRASER-FORT GEORGE MUSEUM SOCIETY

(OPERATING AS THE EXPLORATION PLACE)
Statement of Operations

Year ended December 31, 2020, with comparative information for 2019

	2020	2019
Revenue:		
Gaming grant	\$ 92,250	\$ 92,250
Amortization of deferred capital contributions (note 10)	46,146	46,146
Donations	20,092	5,266
Grant - debt relief	84,123	84,123
Grants	1,021,315	998,858
Memberships	28,279	107,365
Program fees and admissions	119,808	550,589
Shop	39,530	128,490
Special events	8,195	86,301
Sponsorships	9,562	20,991
	1,469,300	2,120,379
Expenses (Schedule 1)	1,589,798	2,122,572

(Deficiency) of revenue over expenditures before other income

	(120,498)	(2,193)
Other income:		
Canadian Emergency Wage Subsidy	371,917	-
Canadian Emergency Rent Subsidy	6,872	-
BC Arts Council Emergency Support	50,000	-
Canadian Heritage Emergency Support	100,000	-
United Way of Northern British Columbia Emergency Support	15,000	-
Interest income	339	93
	544,128	93

Excess (deficiency) of revenue over expenditures

Net assets, beginning of year

Net assets, end of year

See accompanying notes to financial statements.



FRASER-FORT GEORGE MUSEUM SOCIETY

 (OPERATING AS THE EXPLORATION PLACE)

Statement of Cash Flows

Year ended December 31, 2020, with comparative information for 2019

	2020	2019
--	------	------

	2020	2019
Cash provided by (used in):		
Cash flows from operating activities:		
Canada Emergency Rent Subsidy	\$ 6,872	\$ -
Canadian Emergency Wage Subsidy	371,917	-
BC Arts Council emergency support	50,000	-
Canadian Heritage emergency support	100,000	-
United Way of Northern British Columbia emergency support	15,000	-
Deposits	(14,658)	845
Donations	20,092	5,266
Gift certificates	(1,298)	5,113
Grants	1,265,977	1,001,098
Interest and bank charges	(7,183)	(17,664)
Interest received	339	93
Memberships	28,279	107,365
Program fees and admissions	119,808	533,753
Programs and services	(472,460)	(656,652)
Shop	39,530	128,490
Special events	8,195	86,301
Sponsorship	9,562	20,991
Wages and benefits	(907,490)	(1,286,605)
	632,482	(71,606)
Cash flows from financing activities:		
Bank indebtedness	(48,771)	48,771
Canada Emergency Business Loan	40,000	-
	(8,771)	48,771
Cash flows from investing activities:		
Purchase of tangible capital assets	(59,966)	(17,556)
	563,745	(40,391)
Net increase (decrease) in cash and cash equivalents	7,721	48,112
Cash and cash equivalents, beginning of year	\$ 571,466	\$ 7,721
Cash and cash equivalents, end of year	\$ 579,187	\$ 55,833

	2020	2019
Invested in tangible capital assets:		
Internally restricted	\$ -	\$ 28,222
Unrestricted	-	(70,424)
	350,000	350,000
Balance, beginning of year	\$ 350,000	\$ 112,310
Balance, end of year	\$ 350,000	\$ 119,750

See accompanying notes to financial statements.



FRASER-FORT GEORGE MUSEUM SOCIETY

 (OPERATING AS THE EXPLORATION PLACE)

Statement of Changes in Net Assets

Year ended December 31, 2020, with comparative information for 2019

	2020	2019
Balance, beginning of year	\$ 158,430	\$ 160,530
Excess (deficiency) of revenue over expenditures	423,630	(2,100)
Additions to tangible capital assets	-	-
Transfer (note 11)	-	-
Balance, end of year	\$ 582,060	\$ 158,430

See accompanying notes to financial statements.

Fraser-Fort George Museum Society is incorporated under the Societies Act (British Columbia) and operates under the registered trade name The Exploration Place ("The Exploration Place"). It is responsible for the operation of the Fraser-Fort George Regional Museum, situated in Prince George, British Columbia. The Exploration Place is a non-profit organization under Section 149(1)(f) of the Income Tax Act and is a registered charity.

1. Significant accounting policies:

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

(a) Revenue recognition:

The Exploration Place follows the deferral method of accounting for contributions.

Restricted contributions related to general operations are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investment revenue is recognized as revenue to the extent received or receivable.

Other revenue is recognized when received or receivable, if the amount can be reasonably estimated and collection is reasonably assured.

(b) Inventory:

Inventory, consisting of gift shop items held for resale are recorded at the lower of average cost and net realizable value. Net realizable value is the estimated selling price in the normal course of business less the estimated costs to make the sale. The cost of inventories is comprised of directly attributable costs and includes the purchase price plus other costs incurred in bringing the inventories to their present location.

A provision is recorded when the cost of inventories is not estimated to be recoverable due to obsolescence, damage or permanent declines in selling prices. When circumstances which previously caused inventories to be written down no longer exist, the previous impairment is reversed. Management reviews the provision annually to assess whether, based on economic conditions, it is adequate.

1. Significant accounting policies (continued):

(c) Tangible capital assets:

Tangible capital assets, if purchased, are recorded at cost, and if donated, are recorded at their estimated fair value at the time of donation. Assets that are under development and not in use are not amortized until such time as they are used. Amortization is computed on the straight-line basis at the following annual rates:

Asset	Rate
Computers and multimedia equipment	3 years
Displays	7 years
Leasehold improvements	3 years
Office furniture and equipment	5 years
Public gallery	7 years
Vehicles	7 years

Tangible capital assets that no longer provide long-term service potential for The Exploration Place are written down to the residual value, if any. When a tangible capital asset's carrying amount is written down, a corresponding amount of any unamortized deferred contributions related to the tangible capital asset would be recognized as revenue, provided that all restrictions have been complied with.

(d) Artifacts:

The artifacts of The Exploration Place are comprised of documents, pictures, textiles, 3D artifacts, and paleontology materials. The artifacts are shown as an asset at a nominal value of \$1 due to the practical difficulties of determining a meaningful value for the assets. Items purchased for the artifacts are recorded as an expense in the year of acquisition. Contributed artifacts items are not recorded in the books of accounts. All preservation costs are expensed in the period incurred. The artifacts are not amortized as these assets are rare and unique and have cultural and historical significance.

FRASER-FORT GEORGE MUSEUM SOCIETY

(OPERATING AS THE EXPLORATION PLACE)
Notes to Financial Statements (continued)

Year ended December 31, 2020

1. Significant accounting policies (continued):

(e) Contributed services:

Volunteers contribute their time to assist The Exploration Place in carrying out its service delivery activities. Due to the difficulty of determining their fair market value, contributed services are not recognized in the financial statements.

(f) Statement of cash flows:

The statement of cash flows is prepared using the direct method. Under this method, assets, liabilities, revenue and expenses are adjusted for the effect of non-cash items. The Exploration Place considers currency on hand, demand deposits with financial institutions and all highly liquid investments purchased with a maturity of three months or less to be cash and cash equivalents.

(g) Use of estimates:

The preparation of the 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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Items subject to such estimates and assumptions include allowance for doubtful accounts, unearned revenue and the carrying amount of tangible capital assets. Actual results could differ from those estimates.

FRASER-FORT GEORGE MUSEUM SOCIETY

(OPERATING AS THE EXPLORATION PLACE)
Notes to Financial Statements (continued)

Year ended December 31, 2020

1. Significant accounting policies (continued):

(h) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Exploration Place has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the effective interest rate method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, The Exploration Place determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount The Exploration Place expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

2. Accounts receivable:

	2020	2019
Canadian Emergency Rent Subsidy	\$ 6,872	\$ -
Canadian Emergency Wage Subsidy	40,654	-
Fee for service	-	12,400
Gaming grant	-	92,250
Other	11,820	11,615
	\$ 59,346	\$ 116,265

FRASER-FORT GEORGE MUSEUM SOCIETY

(OPERATING AS THE EXPLORATION PLACE)
Notes to Financial Statements (continued)

Year ended December 31, 2020

3. Inventory:

	2020	2019
Opening inventory	\$ 72,785	\$ 70,320
Purchases	32,925	60,426
Cost of sales	(36,449)	(57,961)
Ending inventory	\$ 69,261	\$ 72,785

4. Tangible capital assets:

	Cost	Accumulated amortization	2020 Net book value	2019 Net book value
Computers and multimedia equipment	\$ 277,022	\$ 253,528	\$ 23,494	\$ 22,191
Displays	1,398,805	1,315,528	83,277	98,821
Leasehold improvements	150,139	128,771	21,368	14,259
Office furniture and equipment	561,627	530,206	31,421	84,195
Public gallery	379,380	376,076	3,303	-
Vehicles	110,469	110,470	-	-
	\$ 2,877,442	\$ 2,714,579	\$ 162,863	\$ 219,466

5. Artifacts:

The Exploration Place maintains an extensive collection of documents, pictures, textiles, 3D artifacts, and paleontology materials featuring life in the Regional District of Fraser-Fort George.

The Exploration Place acquires artifacts by purchase, gift and bequest.

FRASER-FORT GEORGE MUSEUM SOCIETY

(OPERATING AS THE EXPLORATION PLACE)
Notes to Financial Statements (continued)

Year ended December 31, 2020

6. Bank indebtedness:

	2020	2019
Operating loan	\$ -	\$ 40,000
Cheques issued in excess of funds on deposit	-	8,771
	\$ -	\$ 48,771

The Exploration Place has an operating loan, authorized to \$60,000, bearing interest at prime plus 2.4%, at December 31, 2020 the interest rate is 4.85% (2019 – 6.35%) and secured by a general security agreement.

7. Accounts payable and accrued liabilities:

	2020	2019
Trade payables and accrued liabilities	\$ 59,037	\$ 86,370
Payroll and withholding taxes	40,366	56,659
Vacation and banked time	16,628	19,601
Government and provincial sales tax	443	2,131
	\$ 116,474	\$ 164,761

8. Deferred contributions:

Deferred contribution reported relates to funding provided by the British Columbia Arts Council operating grant for fiscal 2021.

FRASER-FORT GEORGE MUSEUM SOCIETY

(OPERATING AS THE EXPLORATION PLACE)
Notes to Financial Statements (continued)

Year ended December 31, 2020

9. Canada Emergency Business Account:

	2020	2019
Canada Emergency Business Account (CEBA), unsecured, non-interest bearing with no specific terms of repayment maturing December 2022. If not repaid in full by maturity, term is extended for three years bearing interest at 5%. If the Canada Emergency Business Account loan is paid on or before December 31, 2022, \$10,000 of the loan will be forgiven.	\$ 40,000	\$ -
	\$ 40,000	\$ -

10. Deferred capital contributions:

	2020	2019
Balance, beginning of year	\$ 89,258	\$ 135,404
Amortization of deferred capital contributions	(46,146)	(46,146)
	\$ 43,112	\$ 89,258

11. Internally Restricted:

The Exploration Place's Board of Directors internally restricted \$350,000 for the Living Evolution project. These amounts are not available for other purposes without approval from the Board of Directors.

12. Invested in tangible capital assets:

	2020	2019
Balance, beginning of year	\$ 130,208	\$ 185,446
Acquisition of tangible capital assets	59,966	17,556
Amortization of tangible capital assets	(116,570)	(118,940)
Amortization of deferred capital contributions	46,146	46,146
	\$ 119,750	\$ 130,208

FRASER-FORT GEORGE MUSEUM SOCIETY

(OPERATING AS THE EXPLORATION PLACE)
Notes to Financial Statements (continued)

Year ended December 31, 2020

13. Contingency:

The Exploration Place is contingently liable as a guarantor of credit cards with a maximum credit limit of \$42,500 (2019 - \$42,500). The amount outstanding at December 31, 2020 is \$3,904 (2019 - \$477) and is recorded in accounts payable and accrued liabilities.

Under the terms of the Canadian Emergency Wage Subsidy and Canadian Emergency Rent Subsidy there may be repayable amounts to the Federal government.

14. Commitment:

The Exploration Place is committed to rent the land and building it uses from the Regional District of Fraser-Fort George payable in annual payments of \$1 to August 2022. This amount is included in rental expense.

As at December 31, 2020, the fair value for this contributed service is not readily available, therefore the Society has elected to recognize these services at cost.

15. Endowment fund:

The Exploration Place is the income beneficiary of a permanent endowment in the amount of \$28,541 (2019 - \$25,670) at the Prince George Community Foundation for the purpose of funding arts and cultural activities. These funds are not included in the asset balances of The Exploration Place.

During 2020, contributions of \$nil (2019 - \$nil) were made to this endowment fund.

The investment return on these funds is provided to The Exploration Place annually. In 2020, The Exploration Place received \$176 (2019 - \$1,320) in investment income from this endowment fund.

16. Financial risks and concentration of risk:

Financial risks:

(a) Credit risk:

The Exploration Place provides credit on a selective basis and has carried out specific procedures to minimize the risk. The majority of the receivables are from government bodies. Credit risk is considered to be nominal.

(b) Interest rate risk:

Interest rate risk is the risk that the value of The Exploration Place's assets and liabilities can change due to a change in interest rates. The Exploration Place considers interest rate risk related to financial instruments to be low because of their short-term nature.

(c) Foreign exchange risk:

The Exploration Place's functional currency is the Canadian dollar and major purchases are transacted in Canadian dollars. Foreign exchange risk is considered to be nominal.

(d) Liquidity risk:

Liquidity risk is the risk that The Exploration Place will encounter difficulty in meeting the obligations associated with its financial liabilities.

At December 31, 2020, the Society's financial assets exceeds its financial liabilities.

16. Financial risks and concentration of risk: (continued):

Financial risks (continued):

(e) Market risk:

On March 11, 2020 the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial, market and social dislocating impact.

At the time of approval of these financial statements, the entity has experienced the following indicators of financial implications and undertaken the following activities in relation to the COVID-19 pandemic:

- Closure of the facility including all programs and services from March 13, 2020 to the date of the auditors' report based on public health recommendations;
- Temporary and/or permanent termination of employees;
- Mandatory working from home requirements for this able to do so;
- Applied for and received the Canadian emergency Wage Subsidy, Canadian Emergency Rent Subsidy and Canada Emergency Business Loan, and
- Applied for and received additional grants from British Columbia Arts Council, Canadian Heritage, and United Way of Northern British Columbia.

At this time these factors present uncertainty over future cash flows, may cause significant changes to the assets or liabilities and may have a significant impact on future operations. An estimate of the financial effect is not practicable at this time.

17. Economic dependence:

The operations of The Exploration Place are economically dependent on the continuing financial support of the Regional District of Fraser-Fort George. In 2020, The Exploration Place received 40% (2019 – 37%) of its revenue from the Regional District of Fraser-Fort George. The Regional District of Fraser-Fort George considers debt relief funding for the loan held for the land and building in which The Exploration Place is situated as part of the financial support provided. During the year, \$84,123 (2019 - \$84,123) was provided through a reduction in the annual grant funding actually received. This financial support is considered non-repayable and is recorded in the statement of operations.



FRASER-FORT GEORGE MUSEUM SOCIETY

(OPERATING AS THE EXPLORATION PLACE)
Notes to Financial Statements (continued)

Year ended December 31, 2020

18. Remuneration of directors, employees and contractors:

For the fiscal year ended December 31, 2020, The Exploration Place paid remuneration of \$75,000 or greater to three employees, whom received total remuneration of \$119,259, \$77,861, and \$77,892 respectively.

Remuneration paid to directors during the year ended December 31, 2020 was \$nil.

19. Related party transactions:

The Exploration Place paid in total \$77,861 (2019 - \$83,864) in wages expenses to direct family members of the management team.

The transaction is in the normal course of operations and is measured at the exchange amount, which is the amount of consideration established and agreed to by the related party.



FRASER-FORT GEORGE MUSEUM SOCIETY

(OPERATING AS THE EXPLORATION PLACE)
Schedule 1 - Expenses

Year ended December 31, 2020, with comparative information for 2019

	2020	2019
Advertising	\$ 7,315	\$ 13,588
Amortization	116,570	118,940
Debt relief	84,123	84,123
Exhibition and travel	20	384
Insurance	50,089	52,379
Interest and bank charges	7,183	17,664
Miscellaneous	-	100
Office and data processing	144,145	79,580
Professional fees	22,630	19,851
Program materials	35,196	39,538
Rental	30,052	37,425
Repairs and maintenance	37,176	58,588
Security and telephone	18,241	15,798
Shop merchandise	37,818	66,970
Special events	10,424	82,682
Training and development	3,873	23,080
Travel	13,218	41,486
Utilities	83,503	85,439
Wages and benefits	888,222	1,284,957
	\$ 1,589,798	\$ 2,122,572

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION
INDEX TO THE FINANCIAL STATEMENTS

December 31, 2020

PRINCE GEORGE REGIONAL
ART GALLERY ASSOCIATION

Financial Statements

December 31, 2020

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Prince George Regional Art Gallery Association

Opinion

We have audited the financial statements of Prince George Regional Art Gallery Association (the Entity), which comprise the statement of financial position as at December 31, 2020, 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 Entity as at December 31, 2020, 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.

Partners

Allison Beswick CPA, CA
Norm Hildebrandt CPA, CA
Robin Lund CPA, CGA

Dane Soares CPA
Taylor Turkington CPA

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

Report on Other Legal and Regulatory Requirements

As required by the Societies Act of British Columbia, we report that, in our opinion, Canadian Accounting Standards for Non-for-profit Organizations have been applied on a basis consistent with that of the preceding year.

Beswick Hildebrandt Lund

Chartered Professional Accountants

Prince George, British Columbia
March 30, 2021

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION
STATEMENT OF FINANCIAL POSITION

December 31, 2020

ASSETS

	2020	2019
CURRENT ASSETS		
Cash	\$ 625,270	\$ 290,659
Temporary Investment (Note 3)	41,045	40,280
Wage Subsidy Receivable	81,630	-
Accounts Receivable	2,291	18,400
Inventory	8,318	8,465
Prepaid Expenses	8,027	8,933
	766,581	366,737
TANGIBLE CAPITAL ASSETS (Note 4)	232,132	196,578
PERMANENT COLLECTION (Note 5)	1	1

Approved by the Board:

_____, Trustee

_____, Trustee

\$ 998,714 **\$ 563,316**

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION
STATEMENT OF CHANGES IN NET ASSETS

For the year ended December 31, 2020

	2020		2019	
	Investment in Tangible Capital Assets (Note 10)	Unrestricted Internally Restricted Equipment Reserve Total	Unrestricted Total	Total
BALANCE AT BEGINNING OF THE YEAR	\$ 94,906	\$ 21,800	\$ 223,212	\$ 211,882
EXCESS REVENUES (EXPENSES)	(11,668)	-	275,869	11,330
INTERFUND TRANSFER (Note 20)	9,020	-	-	-
BALANCE AT END OF THE YEAR	\$ 92,258	\$ 21,800	\$ 499,081	\$ 223,212

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION
STATEMENT OF CASH FLOWS

For the year ended December 31, 2020

	2020	2019
OPERATING ACTIVITIES		
Excess Revenues	\$ 275,869	\$ 11,330
Items Not Affecting Cash:		
Amortization of Deferred Contributions Related to Equipment	(7,168)	(1,063)
Loss on Disposal of Equipment	-	2,466
Amortization of Equipment	18,836	12,998
	<u>287,537</u>	<u>25,731</u>
Changes in Non-Cash Operating Working Capital Items:		
Accounts Receivable	16,109	(14,207)
Wage Subsidy Receivable	(81,630)	-
Inventory	146	4,630
Prepaid Expenses	906	1,308
Accounts Payable and Accrued liabilities	(28,702)	20,635
Unearned Revenue	21,308	6,973
Deferred Contributions	166,987	(33,041)
Deferred Contributions Related to Tangible Capital Assets	7,104	144,245
	<u>389,765</u>	<u>156,274</u>
INVESTING ACTIVITIES		
Acquisition of Temporary Investment	(764)	(280)
Acquisition of Equipment	(54,390)	(111,400)
	<u>(55,154)</u>	<u>(111,680)</u>
INCREASE IN CASH DURING THE YEAR	334,611	44,594
CASH AT BEGINNING OF THE YEAR	290,659	246,065
CASH AT END OF THE YEAR	\$ 625,270	\$ 290,659

See notes to the financial statements.

See notes to the financial statements.

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

1. PURPOSE OF THE ASSOCIATION

The Prince George Regional Art Gallery Association ("the Association") is a not-for-profit organization incorporated in January 1971 under the Society Act (British Columbia). The Prince George Regional Art Gallery Association, operating as Two Rivers Gallery, contributes to the quality of life of the residents of Prince George and the Central Interior of British Columbia by collecting, exhibiting and interpreting visual art. Its objectives are to establish and maintain an art gallery for the perpetual benefit of the Regional District of Fraser Fort-George and its citizens. It is a registered Canadian charity pursuant to Section 149(1)(l) of the *Income Tax Act*.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis for Presentation

The Association applies the Canadian accounting standards for not-for-profit organizations.

Fund Accounting

Investment in Tangible Capital Asset Fund

The investment in Tangible Capital Asset fund reports the assets, liabilities, revenues and expenses related to the tangible capital assets of the Association.

Unrestricted Fund

The Unrestricted fund accounts for the Associations program delivery, development and administrative activities. This fund reports unrestricted resources.

Internally Restricted Equipment Reserve Fund

The Internally Restricted Equipment Reserve fund is an internally restricted fund. The purpose of this fund is to provide resources for significant tangible capital asset purchases. The fund reports funds reserved for the purchase of significant tangible capital assets.

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 when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Unearned revenue represents memberships, class fees and other revenue that have been received but not yet earned.

Rental and gallery shop revenues are recognized in the year in which they were earned.

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES, continued

Inventory

Inventory is valued at the lower of cost and net realizable value, with the cost being determined using the specific identification method. Net realizable value is the estimated selling price in the ordinary course of business, less any applicable variable selling costs. Inventory consists of items available for sale in the gift shop.

Tangible Capital Assets

Tangible capital assets are recorded at cost. Tangible capital assets are recorded at fair value at the date of contribution. Tangible capital assets and deferred contributions related to tangible capital assets are amortized using the following rates and methods:

Collections storage	4%	Declining balance
Program equipment	20%	Declining balance
Exhibition equipment	20%	Declining balance
Shop fixtures	20%	Declining balance
Computer equipment	30%	Declining balance
Office equipment	20%	Declining balance
Furniture	20%	Declining balance
Maintenance equipment	20%	Declining balance
Website	5%	Straight-line
Software	20%	Declining balance
Building improvements	7-20%	Straight-line
Data base	20%	Declining balance

Permanent Collection

The permanent collection of the Association is comprised of paintings, drawings, sculptures and other visual art materials primarily of a contemporary nature. The Association is responsible for the management of the Prince George Regional Art Gallery collection. The collection is shown as an asset at nominal value of \$1 due to the practical difficulties of determining a meaningful value for the assets. Items purchased for the collection are recorded as an expense in the year of acquisition. Contributed collections are appraised and recorded at fair market value in the books of account. A donation-permanent collection revenue and expense is recognized for the contribution. See Schedule 2 for more information. All preservation costs are expensed in the period incurred. The permanent collection is not amortized as these assets are works of art, which are rare and unique and have cultural and historical significance.

Contributed Materials, Supplies and Services

Donors and volunteers contribute materials, supplies and services to assist the Association in carrying out its service delivery activities. Contributed materials, supplies and services are recognized in the financial statements only if their fair value can be determined.

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES, continued

Cash

Cash includes cash on hand and cash on deposit net of cheques issued and outstanding at the reporting date.

Financial Instruments

Measurement of financial instruments

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

The Association subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments that are quoted in an active market, which are measured at fair value. Changes in fair value of these financial instruments are recognized in net income.

Financial assets measured at amortized cost include cash, temporary investments 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 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 is reflected in the transaction costs that are directly attributable to their origination, issuance or assumption.

Measurement Uncertainty

The preparation of the 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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant. Significant estimates include the useful life of equipment.

3. TEMPORARY INVESTMENT

The temporary investment consists of a guaranteed investment certificate with an interest rate of 1.9% per year and a maturity date of January 30, 2024. The investment is redeemable on demand with no penalty.

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

4. TANGIBLE CAPITAL ASSETS

	2020		2019	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Collection's storage	\$ 79,264	\$ 17,726	\$ 61,538	\$ 64,102
Program equipment	33,763	24,399	9,364	11,669
Exhibition equipment	41,057	38,500	2,557	3,196
Shop fixtures	15,547	13,603	1,944	2,432
Computer equipment	61,047	57,161	3,886	3,218
Office equipment	8,074	6,909	1,165	1,461
Furniture	39,554	38,591	963	1,204
Maintenance equipment	2,210	2,174	36	45
Website	8,200	2,733	5,467	7,107
Building improvements	147,552	7,676	139,876	101,673
Shop design	5,641	682	4,959	-
Data base	7,704	7,327	377	471
	<u>\$ 449,613</u>	<u>\$ 217,481</u>	<u>\$ 232,132</u>	<u>\$ 196,578</u>

5. PERMANENT COLLECTION

The Association maintains an extensive collection of visual arts, particularly art featuring the Central Interior and life in Northwestern Canada. The permanent collection comprises of 444 (2019 – 429) works of art.

The Association acquires works of art by purchase, gift and bequest. There were fifteen acquisitions during the year from gifts or bequests. The fair value of these pieces totalled \$18,400 (2019 – \$48,100).

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable consists of:

	2020	2019
Trade payable	\$ 71,533	\$ 101,095
Government remittances payable		
- payroll and federal sales tax	10,333	9,473
	<u>\$ 81,866</u>	<u>\$ 110,568</u>

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

7. UNEARNED REVENUE		<u>2020</u>		<u>2019</u>
Programs	\$	41,506	\$	16,952
Memberships		<u>1,600</u>		<u>4,846</u>
	\$	<u>43,106</u>	\$	<u>21,798</u>

8. DEFERRED CONTRIBUTIONS		<u>2020</u>		<u>2019</u>
Deferred contributions represent unspent resources received in the current period that are related to subsequent periods and are externally restricted for specific program expenditures. The deferred contributions for the year are as follows:				
Deferred contributions	\$	212,519	\$	52,700
Fundraising revenue		<u>10,793</u>		<u>10,793</u>
- Permanent collection		<u>223,312</u>		<u>63,493</u>

9. DEFERRED CONTRIBUTIONS RELATED TO TANGIBLE CAPITAL ASSETS

Deferred contributions related to tangible capital assets represent restricted contributions with which equipment has or will be purchased. The changes in the deferred contributions related to equipment balance for the year are as follows:

	<u>Opening Balance</u>	<u>Additions</u>	<u>Releases</u>	<u>Closing Balance</u>	<u>2020</u>	<u>2019</u>
Building Improvements						
Canadian Heritage Grant	\$ 93,827	\$ -	\$ (5,245)	\$ 88,582	\$	93,827
City of Prince George	50,418	14,524	(2,175)	62,767		50,418
	<u>\$ 144,245</u>	<u>14,524</u>	<u>(7,420)</u>	<u>151,349</u>		<u>144,245</u>

The closing deferred balance of the Canada Heritage Grant as of December 31, 2020 consisted of \$11,473 (2019 - \$42,571) in unspent funding.

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

10. INVESTMENT IN TANGIBLE CAPITAL ASSETS AND PERMANENT COLLECTION		<u>2020</u>		<u>2019</u>
Net assets invested in tangible capital assets is calculated as follows:				
Tangible Capital Assets	\$	232,132	\$	196,578
Permanent collection		<u>1</u>		<u>1</u>
		<u>232,133</u>		<u>196,579</u>
Financed by:				
Deferred contributions related to equipment		<u>139,875</u>		<u>101,673</u>
	\$	<u>92,258</u>	\$	<u>94,906</u>
		<u>2020</u>		<u>2019</u>

The change in net assets invested in tangible capital assets is calculated as follows:

Deficiency of revenue over expenses:	\$	7,168	\$	1,571
Amortization of deferred contributions related to tangible capital assets		-		(2,466)
Loss on disposal of capital assets		<u>(18,836)</u>		<u>(12,988)</u>
Amortization of tangible capital assets		<u>(11,668)</u>		<u>(13,893)</u>
		<u>(45,370)</u>		<u>(102,181)</u>
Investment in tangible capital assets		<u>54,390</u>		<u>111,400</u>
Tangible capital asset grant funding used		<u>9,020</u>		<u>9,219</u>
Acquisition of tangible capital assets		<u>(2,648)</u>		<u>(4,674)</u>
	\$	<u>9,020</u>	\$	<u>9,219</u>

11. COMMITMENTS

The Association has a twenty-year lease, for its current premises, with the City of Prince George. The lease expires in 2025, and lease payments are \$1,000 per annum. The fair value of the lease payments cannot be reasonably determined.

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

12. REGIONAL DISTRICT OF FRASER FORT GEORGE GRANT REVENUE CLASSIFICATION SUMMARY

	2020 Budget (unaudited) (Note 17)	2020 Actual	2019 Actual
Regional District of Fraser Fort George			
General Operations	\$ 461,000	\$ 461,000	\$ 452,000
Educational Programming Outreach Grant (Schedule 1)	32,350	32,350	31,350
Exhibition Outreach Grant (Schedule 2)	26,650	26,650	26,650
	<u>\$ 520,000</u>	<u>\$ 520,000</u>	<u>\$ 510,000</u>

13. FEDERAL GOVERNMENT GRANT REVENUE CLASSIFICATION SUMMARY

	2020 Budget (unaudited) (Note 17)	2020 Actual	2019 Actual
Federal Government Grants			
Educational Programming Grants (Schedule 1)			
NSERC	\$ 25,000	\$ 18,333	\$ 25,000
Building Communities Through Local Festivals	-	-	15,000
Canadian Museums Association YCWHO	24,600	10,129	14,150
Canadian Museums Association YCWBC	5,000	3,500	5,000
Canada Summer Jobs	-	20,943	8,658
	<u>54,600</u>	<u>52,905</u>	<u>67,808</u>
Exhibition Grants (Schedule 2)			
Canadian Museums Association YCWBO	750	5,274	4,318
Canadian Heritage - Travelling Exhibition	5,000	-	-
Miscellaneous	6,750	-	892
	<u>12,500</u>	<u>5,274</u>	<u>5,210</u>
	<u>\$ 67,100</u>	<u>\$ 58,179</u>	<u>\$ 73,018</u>

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

14. BC ARTS COUNCIL GRANT REVENUE CLASSIFICATION SUMMARY

	2020 Budget (unaudited) (Note 17)	2020 Actual	2019 Actual
BC Arts Council			
BC Arts Council - Operating Grant	\$ 70,000	\$ 73,600	\$ 74,340
Educational Programming Grants (Schedule 1)	16,250	10,000	-
Arts and Culture Resiliency Enhanced Capacity	-	24,500	-
Arts Based Community Development	-	-	12,500
	<u>\$ 86,250</u>	<u>\$ 108,100</u>	<u>\$ 86,840</u>

15. OTHER EDUCATIONAL GRANT REVENUE CLASSIFICATION SUMMARY

	2020 Budget (unaudited) (Note 17)	2020 Actual	2019 Actual
Other Educational Grants			
Educational Programming Grants (Schedule 1)			
City of Prince George	\$ 61,750	\$ 16,500	\$ 25,500
Miscellaneous	15,200	5,250	15,000
Prince George Community Foundation	5,000	5,000	12,000
Vancouver Foundation	-	-	6,500
NDIT Fabulous Festivals	5,000	-	5,000
	<u>\$ 86,950</u>	<u>\$ 26,750</u>	<u>\$ 64,000</u>

16. FINANCIAL INSTRUMENTS

Risks and Concentrations

The Association is exposed to various risks through its financial instruments, without being exposed to concentrations of risks. The following analysis provides a measure of the Association's risk exposure as at December 31, 2020.

Credit Risk

The Association is exposed to credit risk on the accounts receivable from its members. Management deems this risk to be minimal.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty meeting obligations associated with financial liabilities. The Association is exposed to liquidity risk mainly in respect of its accounts payable.

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION

SCHEDULE OF EDUCATION PROGRAMMING

For the year ended December 31, 2020

	2020 Budget (unaudited) (Note 17)	2020 Actual	2019 Actual
REVENUE			
EDUCATIONAL PROGRAMMING GRANTS			
Regional District of Fraser Fort George (Note 12)	\$ 32,350	\$ 32,350	\$ 31,350
Federal Government of Canada Grants (Note 13)	54,600	52,905	67,808
Other Educational Grants (Note 15)	86,950	26,750	64,000
BC Arts Council (Note 14)	16,250	34,500	12,500
	190,150	146,505	175,658
EDUCATIONAL PROGRAMMING REVENUE			
Youth Programs	100,725	71,970	124,532
Sponsors	29,073	11,377	32,838
Art Heals Program	27,256	24,883	25,573
Adult Studio Programs	34,661	21,663	31,062
Maker Lab	7,824	2,653	5,453
Partner Programs	35,250	655	23,492
Special Events	7,100	-	4,408
Sunday Open Studio	600	-	-
	242,489	133,201	247,358
	432,639	279,706	423,016
EXPENSES			
Wages	246,367	215,455	236,616
Maker Lab	32,948	23,769	28,914
Youth Programs	45,771	20,909	51,201
Adult Studio Program	13,119	8,335	10,656
Art Heals Program	5,500	4,812	5,503
Miscellaneous	18,772	3,483	5,482
Sunday Open Studio	26,800	435	944
Outreach Programs	11,424	150	10,822
Partner Program	-	150	10,806
	400,701	277,498	360,944
	\$ 31,938	\$ 2,208	\$ 62,072
EXCESS (EXPENSES) REVENUES			

See notes to the financial statements.

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

17. BUDGETS

Budgets have been prepared by management, approved by the board, but were not subject to audit or review.

18. RELATED PARTY TRANSACTIONS

During the year, fees of \$948 (2019 - \$5,784) were paid to board members. The fees were comprised of teaching fees of \$948 (2019 - \$4,319), exhibition fees of \$nil (2019 - \$100) and consignment fees of \$nil (2019 - \$1,365).

The transactions occur in the normal course of operations and are at the exchange amount, which the amount of consideration agreed to by the related parties.

19. REMUNERATION OF DIRECTORS, EMPLOYEES AND CONTRACTORSRemuneration of Directors

Remuneration in the form of consignment, exhibition and teaching fees paid to elected directors during the year ended December 31, 2020 was \$948 (2019 - \$5,784).

Top Ten Employee and Contractor Compensation

No employee received compensation in excess of \$75,000 for the year ended December 31, 2020.

20. INTERFUND TRANSFER

During the year, a transfer of \$9,020 (2019 - \$1,019) was made from the Unrestricted fund to the investment in Tangible Capital Assets fund for assets purchased. A transfer of \$NIL (2019 - \$8,200) was made from the Internally Restricted Equipment Reserve fund to the investment in Tangible Capital Assets for the purchase of the website.

21. COMPARATIVE FIGURES

Certain prior year figures, presented for comparative purposes, have been reclassified to conform to the current year's financial statement presentation.

22. SUBSEQUENT EVENTS

On March 11, 2020, the Coronavirus ("COVID-19") outbreak was declared a pandemic by the World Health Organization and has had a significant global financial and economic impact. For the reporting date of December 31, 2020, the COVID-19 is considered by management as a non-adjusting event. Consequently, there is no impact on the recognition and measurement of assets and liabilities.

Management of the Prince George Regional Art Gallery Association understands this health and economic crisis presents uncertainty over future cash flows, and for future operations. An estimate of the financial effect is not practicable at this time.

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION

SCHEDULE OF EXHIBITION PROGRAMMING

For the year ended December 31, 2020

	2020 Budget (unaudited) (Note 17)	2020 Actual	2019 Actual
REVENUE			
EXHIBITION PROGRAMMING GRANTS			
Regional District of Fraser Fort George (Note 12)	\$ 26,650	\$ 26,650	\$ 26,650
Canada Council	45,000	55,000	56,000
Federal Government of Canada Grants (Note 13)	12,500	5,274	5,210
	<u>84,150</u>	<u>86,924</u>	<u>87,860</u>
EXHIBITION PROGRAMMING REVENUE			
Exhibition Sponsors	15,000	-	-
Catalogue Sales	1,200	377	1,686
Acquisitions	-	-	1,198
Miscellaneous	-	-	-
Donations - Permanent Collection (Note 5)	-	18,400	48,100
	<u>16,200</u>	<u>18,777</u>	<u>50,984</u>
	<u>100,350</u>	<u>105,701</u>	<u>138,844</u>
EXPENSES			
Wages	108,566	112,393	106,831
Exhibition Production	34,170	21,260	35,522
Artist Exhibition Fees	27,704	26,505	34,653
Catalogues and Overviews	25,000	23,701	29,807
Travelling Exhibitions	23,002	11,288	23,021
Visiting Artist Expense	13,200	10,358	15,923
Touring	-	900	8,309
Receptions and Hospitality	6,800	1,783	6,879
Permanent Collection	5,000	2,131	6,804
Galleria	7,850	3,875	6,692
Lectures and Talks	3,476	1,998	6,112
Publicity	3,400	1,740	4,380
Curatorial Travel and Mileage	4,000	3	3,222
Insurance	1,440	980	1,157
Copyright Fees	-	-	512
Donations to Permanent Collection (Note 5)	-	18,400	48,100
	<u>263,608</u>	<u>237,315</u>	<u>337,924</u>
EXCESS EXPENSES	<u>\$ (163,258)</u>	<u>\$ (131,614)</u>	<u>\$ (199,080)</u>

See notes to the financial statements.

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION

SCHEDULE OF DEVELOPMENT

For the year ended December 31, 2020

	2020 Budget (unaudited) (Note 17)	2020 Actual	2019 Actual
REVENUES			
Fundraising Events	\$ 8,000	\$ 81	\$ 16,097
Memberships	13,425	7,462	8,815
Donations	9,100	2,576	5,461
Federal and Provincial Sales Tax Recoveries	5,280	1,714	4,393
Endowment Fund Revenue	4,000	-	3,912
Admissions	-	202	2,765
Annual Campaign	12,000	3,244	2,228
Interest	60	768	280
	<u>51,865</u>	<u>16,047</u>	<u>43,951</u>
EXPENSES			
Fundraising Events	3,400	-	8,892
	<u>3,400</u>	<u>-</u>	<u>8,892</u>
EXCESS REVENUES	<u>\$ 48,465</u>	<u>\$ 16,047</u>	<u>\$ 35,059</u>

See notes to the financial statements.

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION

SCHEDULE OF GALLERY SHOP

For the year ended December 31, 2020

	2020 Budget (unaudited) (Note 17)	2020 Actual	2019 Actual
REVENUES			
COST OF SALES	\$ 60,475	\$ 31,674	\$ 53,069
GROSS PROFIT (2020 - 36%; 2019 - 39%)	<u>33,402</u>	<u>20,110</u>	<u>32,541</u>
GENERAL AND ADMINISTRATIVE EXPENSES			
Wages	25,946	21,063	26,434
Shop Supplies	900	484	851
Advertising and Promotion	260	304	675
Artisan's Fair	1,000	-	-
	<u>28,106</u>	<u>21,851</u>	<u>27,960</u>
EXCESS REVENUES (EXPENSES)	<u>\$ (1,033)</u>	<u>\$ (10,287)</u>	<u>\$ (7,432)</u>

See notes to the financial statements.

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION

SCHEDULE OF FACILITY RENTAL

For the year ended December 31, 2020

	2020 Budget (unaudited) (Note 17)	2020 Actual	2019 Actual
REVENUES			
Facility Rental	\$ 14,020	\$ 1,281	\$ 14,752
EXPENSES			
Facility Rental	<u>1,285</u>	<u>-</u>	<u>559</u>
EXCESS REVENUES	<u>\$ 12,735</u>	<u>\$ 1,281</u>	<u>\$ 14,193</u>

See notes to the financial statements.

PRINCE GEORGE REGIONAL ART GALLERY ASSOCIATION

SCHEDULE OF ADMINISTRATIVE EXPENSES

For the year ended December 31, 2020

	2020 Budget (unaudited) (Note 17)	2020 Actual	2019 Actual
EXPENSES			
Occupancy Costs	\$ 193,093	\$ 152,202	\$ 187,996
Bookkeeping	24,000	28,089	29,429
Office and Miscellaneous	16,404	11,871	13,876
Recruitment	850	11,576	593
Equipment Rental, Repairs and Maintenance	18,150	7,927	13,926
Telephone and Fax	6,360	5,599	6,109
Bank Charges and Interest	7,920	5,176	7,404
Insurance	5,125	4,848	5,920
Professional Fees	9,200	13,345	8,782
Health and safety	-	4,225	-
Licenses and Dues	5,004	4,067	4,009
Training and Professional Development	-	2,572	14,309
Meetings	2,520	2,055	1,864
Travel and Mileage	13,794	1,334	7,990
Board Development	14,550	1,199	2,206
Postage	3,410	1,063	3,179
Bad debt	-	913	-
Security	992	702	699
Library	300	23	71
Loss on Disposal of Equipment	-	-	2,466
	\$ 321,672	\$ 258,786	\$ 310,828

LIABILITY		
CURRENT LIABILITIES		
Extended Health Payable	17,291.74	
ACCOUNTS PAYABLE	14,353.50	
Other Accounts Payable	-365.10	
VACATION PAYABLE		17.67
EI PAYABLE	1,135.01	
CPP PAYABLE	-1,274.12	
FEDERAL INCOME TAX PAYABLE	5,313.57	
TOTAL RECEIVER GENERAL	1,045.92	
WCB PAYABLE	277,716.69	
Deferred Contributions-Capital Asse	-1,310.03	
FST PAYABLE		339,429.17
GST CHARGED ON SALES	25,043.43	
GST PAID ON PURCHASES	-26,382.05	
GST pd on funds paid by Gaming	0.00	
GST OWING (REFUND)	-1,338.62	
HST Charged on sales	0.00	
HST paid on purchases	0.00	
HST owing (Refund)	0.00	
ACCRUALS	3,500.00	
DEFERRED REVENUE	33,609.61	
TOTAL CURRENT LIABILITIES	349,825.18	
LONG TERM LIABILITIES		
ROFFG Int Free Loan	-1,875.00	
Current portion of LTD	1,875.00	
TOTAL LONG TERM LIABILITIES	0.00	
HISTORICAL COLLECTION		
Equity in historical collection	0.70	
Equity in capital campaign	254,475.70	
Total	254,476.40	
TOTAL LIABILITY	604,304.58	
EQUITY		
EQUITY		
EQUITY IN COMMUNITY FOUNDATION	17,816.00	
SURPLUS - BEGINNING OF YEAR	159,461.86	
EQUITY IN CAP ASSETS	1,600,048.00	
Current Earnings	-34,429.60	
TOTAL RETAINED EARNINGS	1,742,896.16	
TOTAL EQUITY	1,742,896.16	
LIABILITIES AND EQUITY	2,347,200.74	

Generated On: Apr 30, 2021

See notes to the financial statements.

Central BC Railway & Forest Ind. Museum Society

Income Statement Jan 01, 2020 to Dec 31, 2020

TV	0.00
TOTAL ELECTRONICS	0.00
TOTAL PROJECT EXPENSES	3,624.27
MINI RAIL	303.04
ROLLING STOCK	303.04
TOTAL MINI RAIL	606.08
WAGES & BENEFITS	2,585,10.28
WAGES	5,586.24
EI/EXPENSE	10,854.82
CPP EXPENSE	15,776.83
BENEFITS	1,013.28
WORKERS' COMPENSATION	3,468.01
TRAINING	122.80
UNIFORMS	562.77
Miscellaneous	2,953,904.03
TOTAL WAGES & BENEFITS	3,856,687.94
TOTAL EXPENSE	3,856,687.94
NET INCOME	-3,856,687.94

Generated On: Apr 29, 2021

REVENUE		
REVENUE ACTIVITY		
GATE	14,344.59	306.00
MINI RAIL ADMISSION	2,837.00	421.99
GIFT SHOP	3,694.19	51.25
FOOD	1,910.55	90.25
TOURS	67.20	1,636.64
MEMBERSHIPS	1,599.39	2,506.13
BIRTHDAY PARTY	250.00	
FACILITY RENTAL	1,383.20	
Gratuity for Functions	49.45	2,900.16
SPECIAL EVENTS	35,163.04	5,000.00
NET REVENUE (OPERATIONAL)	61,278.61	2,781.49
GRANTS		
BC Museums Association	1,000.00	10,681.59
REGIONAL DISTRICT OF FG	205,000.00	3,002.78
Grants-General	4,000.00	3,002.78
Gov't of Canada - PATHWAY	0.00	
Community Foundation	6,385.31	
SUMMER STUDENTS	35,328.18	
MAP	0.00	
TOTAL GRANTS	251,713.49	
REVENUE - OTHER		
DONATIONS - CASH	5,936.83	3,102.25
DONATIONS - LEGACY	499.00	1,946.93
PST COMMISSION	159.91	1,410.68
INTEREST INCOME	1,670.31	-41.09
TOTAL OTHER REVENUE	8,266.15	1,385.47
GAMING INCOME		
GAMING REVENUE	30,000.00	286.00
TOTAL GAMING	30,000.00	599.33
PROJECTS		
Other Revenue	0.00	136.34
TOTAL PROJECTS	0.00	1,903.86
AMORTIZATION		
Amount of deferred capital contribut	0.00	2,572.06
Total Amortization	0.00	1,008.72
TOTAL REVENUE	351,258.25	4,302.46
EXPENSE		
COST OF GOODS SOLD		
INVENTORY A - GIFT SHOP		306.00
Food Expense		421.99
Birthday Party Expenses		51.25
GIFT SHOP SUPPLIES		90.25
GIFT SHOP CONSIGNMENT		1,636.64
TOTAL COST OF GOODS SOLD		2,506.13
FUNDRAISING		
SPECIAL EVENTS		2,900.16
ENDOWMENT FUND EXPENSE		5,000.00
GST Expense		2,781.49
TOTAL FUNDRAISING		10,681.59
CURATORIAL		
CURATORIAL SUPPLIES		3,002.78
TOTAL CURATORIAL COSTS		3,002.78
GENERAL & ADMINISTRATIVE EXPENSES		
ADVERTISING & PROMOTIONS		3,102.25
BANK CHARGES & INTEREST		1,946.93
BOOKKEEPING EXPENSE		1,410.68
CASH OVERRSHORT		-41.09
DUES & SUBSCRIPTIONS		1,385.47
Vehicle: Repair Fuel & Oil		913.05
Insurance - Vehicle		1,886.00
INSURANCE		15,792.65
ACCOUNTING		6,562.50
LICENCES & PERMITS		286.00
ENTERTAINMENT/MEETING EXPENSE		599.33
OFFICE NEWSLETTERS, SUPPLIES		2,873.12
POSTAGE		136.34
PROFESSIONAL FEES		1,903.86
REPAIRS & MAINTENANCE		2,572.06
SECURITY & SAFETY		1,008.72
TELEPHONE, FAX, INTERNET		4,302.46
Recovery of Property - DO NOT USE		0.00
Property Taxes		0.00
Land Lease Rent		1,000.00
TRAVEL		461.11
Travel - Meals		133.11
Taxes		0.00
UTILITIES		19,322.51
VOLUNTEERS		21.40
Staff exp from Gratuities		2,175.62
In Kind Donations (No tax receipt)		0.00
TOTAL GENERAL & ADMIN EXPENSE		69,666.10
PROJECT EXPENSES		
Special Project Exp		2,838.24
Pathway Paving Expense		0.00
Model Railway Club		785.03
Computers		0.00

DRAFT Financial Statements of
**CENTRAL BRITISH
COLUMBIA RAILWAY
& FOREST INDUSTRY
MUSEUM SOCIETY**
And Independent Practitioners' Review Engagement
Report thereon
Year ended December 31, 2020
(Unaudited)

INDEPENDENT PRACTITIONERS' REVIEW ENGAGEMENT REPORT

To the Members of Central British Columbia Railway & Forest Industry Museum Society

We have reviewed the accompanying financial statements of Central British Columbia Railway & Forest Industry Museum Society, which comprise the statement of financial position as at December 31, 2020, the statements of earnings, changes in net assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Practitioners' Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Central British Columbia Railway & Forest Industry Museum Society as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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

DRAFT

Chartered Professional Accountants

Prince George, Canada
April 10, 2021

**CENTRAL BRITISH COLUMBIA RAILWAY
& FOREST INDUSTRY MUSEUM SOCIETY**

Statement of Financial Position

DRAFT

December 31, 2020, with comparative information for 2019
(Unaudited)

	2020	2019
Assets		
Current assets:		
Cash	\$ 43,858	\$ 70,837
Restricted cash (note 2)	22,317	3,289
Short-term investments (note 3)	273,719	271,946
Accounts receivable	149,253	27,690
Inventory	7,038	5,174
Prepaid expenses	446	488
	496,631	379,424
Tangible capital assets (note 4)	1,892,238	1,898,767
Historical collection (note 5)	1	1
	\$ 2,388,870	\$ 2,278,192

Liabilities

Current liabilities:		
Accounts payable and accrued liabilities (note 6)	\$ 22,560	\$ 23,706
Deferred contributions (note 7)	44,813	25,787
	67,373	49,493
Deferred contributions related to tangible capital assets (note 8)	281,148	271,127
	348,521	320,620
Net assets:		
Invested in tangible capital assets (note 9)	1,611,091	1,627,640
Restricted reserve (note 10)	18,290	18,289
Capital campaign (note 11)	180,923	179,142
Unrestricted	230,045	132,501
	2,040,349	1,957,572
	\$ 2,388,870	\$ 2,278,192

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director _____ Director

**CENTRAL BRITISH COLUMBIA RAILWAY
& FOREST INDUSTRY MUSEUM SOCIETY**

Statement of Earnings

DRAFT

Year ended December 31, 2020, with comparative information for 2019
(Unaudited)

	2020	2019
Revenue:		
Amortization of deferred contributions related to tangible capital assets (note 8)	\$ 4,979	\$ 3,724
Earned revenue - Schedule 1	24,640	130,065
Fundraising revenue - Schedule 2	76,942	59,121
Grant revenue - Schedule 3	251,713	264,977
Volunteer labour (note 12)	52,100	40,379
	410,374	498,266
Expenses:		
Administrative expenses - Schedule 4	46,530	70,693
Amortization	20,546	20,901
Endowment fund contribution (note 14)	5,000	5,000
Gift shop merchandise	169	6,560
Management support services - Schedule 5	32,735	39,248
Special events	3,949	9,145
Volunteer labour (note 12)	52,100	40,379
Wages and benefits	291,750	325,415
	452,779	517,341
(Deficiency) of operating revenues over operating expenditures	(42,405)	(19,075)
Other income (expense):		
Loss on disposal of tangible capital assets	(984)	-
Wage subsidies (note 13)	126,166	-
	125,182	-
	\$ 82,777	\$ (19,075)

See accompanying notes to financial statements.

**CENTRAL BRITISH COLUMBIA RAILWAY
& FOREST INDUSTRY MUSEUM SOCIETY**

Statement of Cash Flows

DRAFT

Year ended December 31, 2020, with comparative information for 2019
(Unaudited)

**CENTRAL BRITISH COLUMBIA RAILWAY
& FOREST INDUSTRY MUSEUM SOCIETY**

Statement of Changes in Net Assets

DRAFT

Year ended December 31, 2020, with comparative information for 2019
(Unaudited)

	2020	2019
Cash provided by (used in):		
Operations:		
Net earnings (deficiency) items not involving cash:	\$ 82,777	\$ (19,075)
Amortization	20,546	20,901
Amortization of deferred contributions related to tangible capital assets	(4,979)	(3,724)
Loss on disposal of tangible capital assets	984	-
Change in non-cash operating working capital:	99,328	(1,898)
Accounts receivable	(121,563)	(20,117)
Inventory	(1,864)	896
Prepaid expenses	42	2,681
Accounts payable and accrued liabilities	(5,872)	9,848
Deferred contributions	19,026	(20,979)
	(10,903)	(29,569)
Investing:		
Purchase of short-term investments	(1,773)	(39,533)
Purchase (reduction) of tangible capital assets	-	16,232
	(1,773)	(23,301)
Decrease in cash	(12,676)	(52,870)
Cash, beginning of year	74,126	126,996
Cash, end of year	\$ 66,175	\$ 74,126
Cash consists of:		
Cash	\$ 43,858	\$ 70,837
Restricted cash	22,317	3,289
	\$ 66,175	\$ 74,126
Non-cash transactions:		
Contributions of tangible capital assets	\$ 15,000	\$ -

See accompanying notes to financial statements.

	2020	2019
Balance, beginning of year	\$ 1,957,572	\$ 1,976,647
Excess of revenues over expenditures	82,777	(19,075)
Transfers	-	-
Balance, end of year	\$ 2,040,349	\$ 1,957,572

See accompanying notes to financial statements.

CENTRAL BRITISH COLUMBIA RAILWAY & FOREST INDUSTRY MUSEUM SOCIETY

Notes to Financial Statements

DRAFT

Year ended December 31, 2020

(Unaudited)

Central British Columbia Railway & Forest Industry Museum Society (the "Society") was incorporated under the Societies Act (British Columbia) on March 22, 1983. The Society operates a railway and forest industry museum in Prince George, British Columbia. The Society is tax exempt as a non-profit society under Section 149(1)(l) of the Income Tax Act and is a registered charity.

1. Significant accounting policies:

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The Society's significant accounting policies are as follows:

(a) Short-term investments:

Short-term investments consist of guaranteed investment certificates and marketable securities and are recorded at fair value. Unrealized gains and losses as a result of fair value adjustments at year end are recognized in net assets.

(b) Inventory:

Inventory is recorded at the lower of cost and net realizable value.

(c) Tangible capital assets:

Tangible capital assets purchased are recorded at cost. Contributed tangible capital assets are recorded at fair market value at the date of contribution. No amortization is recorded on tangible capital assets under development until development is substantially complete and the assets are ready for use.

Amortization is provided using the declining balance method and the following annual rates:

Asset	Rate
Buildings	4%
Furniture and fixtures	20%
Historical Collection	0%
Machinery and equipment	20%
Mini-rail	30%
Paving	8%
Vehicles	30%

CENTRAL BRITISH COLUMBIA RAILWAY & FOREST INDUSTRY MUSEUM SOCIETY

Notes to Financial Statements (continued)

DRAFT

Year ended December 31, 2020

(Unaudited)

1. Significant accounting policies (continued):

(c) Tangible capital assets (continued):

The carrying amount of tangible capital assets is tested for recoverability whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the asset's carrying amount is not recoverable and exceeds its fair value.

(d) Historical collection:

The historical collection consists of a number of historical logging and railway related items. The collection is recognized as an asset at a nominal value of \$1 due to the practical difficulties of determining a meaningful value for the assets. Items purchased for the collection are recorded as an expense in the current year of acquisition. Contributed collection items are not recorded in the books of accounts. All preservation costs are expensed in the period incurred. The historical logging and railway related items are not amortized as these assets are rare and unique and have historical significance.

(e) Revenue recognition:

The Society follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Grants and contributions that are unrestricted are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Government grants approved but not received at the end of the year are recorded as receivable.

Contributions for the purchase of tangible capital assets are deferred and amortized over the life of the related tangible capital asset.

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

**CENTRAL BRITISH COLUMBIA RAILWAY
& FOREST INDUSTRY MUSEUM SOCIETY**

Notes to Financial Statements (continued)

DRAFT

Year ended December 31, 2020

(Unaudited)

1. Significant accounting policies (continued):

(f) Donations:

Donated materials and services are recorded in the financial statements at fair market value when the fair market value can be reasonably estimated and when the Society would otherwise have purchased these items or services.

(g) Contributed services:

The Society receives contributions of volunteer labour in respect of repairs and maintenance or restoration of either the tangible capital assets or the historical collection. The value of this contributed volunteer labour is recorded as revenue at estimated fair market value and offset by a charge to the appropriate expenditure.

(h) Use of estimates:

The preparation of the 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 expenditures during the year. Significant items subject to such estimates and assumptions include prepaid expenses, the carrying amounts of tangible capital assets, accounts payable and accrued liabilities and deferred contributions related to tangible capital assets. Actual results could differ from those estimates.

(i) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently measured at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Society has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the effective interest rate method.

**CENTRAL BRITISH COLUMBIA RAILWAY
& FOREST INDUSTRY MUSEUM SOCIETY**

Notes to Financial Statements (continued)

DRAFT

Year ended December 31, 2020

(Unaudited)

1. Significant accounting policies (continued):

(i) Financial instruments (continued):

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year; if there are indicators of impairment. If there is an indicator of impairment, the Society determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Society expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future year, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

2. Restricted cash:

Restricted cash consists of gaming funds which are to be used for specific programs and are externally restricted.

	2020	2019
Gaming funds	\$ 22,317	\$ 3,289

3. Short-term investments:

The Society holds funds for acquisition or construction purposes in short-term deposits for the following:

	2020	2019
Historical collection - restricted (guaranteed investment certificate)	\$ 3,265	\$ 3,245
Capital campaign - restricted	180,923	179,413
Unrestricted funds	89,531	89,288
	\$ 273,719	\$ 271,946

**CENTRAL BRITISH COLUMBIA RAILWAY
& FOREST INDUSTRY MUSEUM SOCIETY**

Notes to Financial Statements (continued)

DRAFT

Year ended December 31, 2020

(Unaudited)

4. Tangible capital assets:

	2020	2019
	Cost	Net book value
	Accumulated amortization	Net book value
Buildings	\$ 1,348,363	\$ 838,707
Furniture and fixtures	21,365	789
Land	1,012,114	1,012,114
Machinery and equipment	187,564	16,123
Mini-rail	342,044	1,379
Paving	54,524	22,806
Vehicles	25,300	321
	\$ 2,991,274	\$ 1,892,238
		\$ 1,898,767

Included in buildings is \$471,638 for the display pavilion under development. This building has not been amortized because it is not available for use at December 31, 2020.

5. Historical collection:

The historical collection consists of a number of historical logging and railway related items. During the year, the Society did not receive any of donations of historical items (2019 - \$1). These have not been recorded in the financial statements of the Society. No historical items were disposed of during the year.

6. Accounts payable and accrued liabilities:

	2020	2019
Accounts payable and accrued liabilities	\$ 12,766	\$ 12,585
Payroll and withholding taxes	10,063	8,552
Sales tax (receivable)	(269)	2,569
	\$ 22,560	\$ 23,706

**CENTRAL BRITISH COLUMBIA RAILWAY
& FOREST INDUSTRY MUSEUM SOCIETY**

Notes to Financial Statements (continued)

DRAFT

Year ended December 31, 2020

(Unaudited)

7. Deferred contributions:

The Society has received deferred grants and contributions which are to be used for specific purposes in future periods as follows:

	2020	2019
	Gaming	Other
	Total	Total
Balance - beginning of year	\$ 3,287	\$ 22,500
Funds received	30,000	-
Fund expenditures	(10,974)	-
Balance, end of year	\$ 22,313	\$ 22,500
		\$ 44,813
		\$ 25,787

8. Deferred contributions related to tangible capital assets:

	2020	2019
Balance, beginning of year	\$ 271,127	\$ 274,851
Contributions of tangible capital assets	15,000	-
Amortization of deferred contributions related to tangible capital assets	(4,979)	(3,724)
Balance, end of year	\$ 281,148	\$ 271,127

Contributions related to the display pavilion under development of \$189,728 (2019 - \$189,728) have not been amortized because the display pavilion is not available for use at December 31, 2020.

**CENTRAL BRITISH COLUMBIA RAILWAY
& FOREST INDUSTRY MUSEUM SOCIETY**

Notes to Financial Statements (continued)

DRAFT

Year ended December 31, 2020

(Unaudited)

9. Invested in tangible capital assets:

Invested in tangible capital assets are calculated as follows:

	2020	2019
Tangible capital assets (note 4)	\$ 1,892,239	\$ 1,898,767
Financed by:		
Deferred contributions related to tangible capital assets (note 8)	281,148	271,127
	<u>\$ 1,611,091</u>	<u>\$ 1,627,640</u>

The change in invested in tangible capital assets is calculated as follows:

	2020	2019
Amortization of deferred contributions related to tangible capital assets	\$ 4,979	\$ 3,724
Amortization of tangible capital assets	(20,546)	(20,901)
Disposal of intangible assets	(984)	-
	<u>\$ (16,551)</u>	<u>\$ (17,177)</u>

10. Restricted reserve:

The restricted reserve is to be used for maintaining the historical collection. During the year, the restricted reserve earned \$1 (2019 - \$200) of interest.

**CENTRAL BRITISH COLUMBIA RAILWAY
& FOREST INDUSTRY MUSEUM SOCIETY**

Notes to Financial Statements (continued)

DRAFT

Year ended December 31, 2020

(Unaudited)

11. Capital campaign:

In prior years, the Society's Board of Directors established the capital campaign to set aside funds to construct a display pavilion to preserve and protect artifacts of historical significance related to the railways, forestry and industrial development in Central British Columbia.

The change in capital campaign is calculated as follows:

	2020	2019
Interest revenue	\$ 1,781	\$ 4,521

12. Related party transactions:

During the year, members of the Society donated time and services valued at \$52,100 (2019 - \$40,379). This amount has been recorded in the financial statements in volunteer labour revenue with an offsetting expense to volunteer labour.

13. Government assistance

During the year, the Society received government assistance under the Canadian emergency wage subsidy ("CEWS") program of \$126,166. The subsidies are reviewed by the Canada Revenue Agency and assistance received under the program is subject to the Company meeting the eligibility criteria of CEWS. The Society has provided an attestation as to their compliance with the terms and conditions of the program.

14. Endowments held at the Prince George Community Foundation:

A fund identified as the Central British Columbia Railway and Forest Industry Museum Society Endowment Fund is maintained by the Prince George Community Foundation. At year end, the Endowment Fund balance was \$203,748 (2019 - \$200,602). The funds managed by the Foundation are not under the Society's control or ownership and have not been recorded in the Society's financial statements.

In 2020, the Society contributed \$5,000 (2019 - \$5,000) to this endowment fund.

In 2020, the Society received \$6,385 (2019 - \$8,307) in funds from the Prince George Community Foundation. Included in this amount the Society received \$5,706 (2019 - \$8,709) in interest revenue from this endowment fund.

CENTRAL BRITISH COLUMBIA RAILWAY & FOREST INDUSTRY MUSEUM SOCIETY

Notes to Financial Statements (continued)

DRAFT

Year ended December 31, 2020

(Unaudited)

15. Financial risks and concentration of risk:

The Society's financial instruments consist of cash, restricted cash, short-term investments, accounts receivable, accounts payable and accrued liabilities, deferred contributions and deferred contributions related to tangible capital assets. It is the Board of Directors opinion that the Society is not exposed to significant currency, market or credit risks arising from these financial instruments and that the fair value of these financial instruments approximate their carrying values.

Financial and concentration of risks:

(a) Market risk

On March 11, 2020 the World Health Organization declared the Coronavirus COVID-19 ("COVID-19") outbreak a pandemic. This has resulted in governments worldwide, including the Canadian and B.C. governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods, closures of non-essential businesses, and physical distancing, have caused material disruption to businesses in B.C. and globally, resulting in an economic slowdown. Based on this, the following impacted the Society's operations:

- practicing social distancing within the premises;
- experienced declines in revenue due to temporary closures;
- installation of glass shields in the gift shop;
- enhanced cleaning regime, limits on capacity of visitors and use of virtual events; and
- wage subsidies.

The ultimate duration and magnitude of the impact on the economy and the financial effect on the Society's future revenues, operating results and overall financial performance is not known at this time; however, the impact could be material. At the reporting date, the Society determined that COVID-19 had no impact on its significant accounting policies, contracts or lease agreements, the assessment of provisions and contingent liabilities, credit risk or the timing of revenue recognition.

(b) Liquidity risk

Liquidity risk is the risk that the Society will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Society manages its liquidity risk by monitoring its operating requirements.

CENTRAL BRITISH COLUMBIA RAILWAY & FOREST INDUSTRY MUSEUM SOCIETY

Notes to Financial Statements (continued)

DRAFT

Year ended December 31, 2020

(Unaudited)

15. Financial risks and concentration of risk: (continued):

(c) Industry risk

The Society operate a museum and is affected by the general economic trends. A decline in economic conditions, consumer-spending levels or other adverse conditions could lead to reduced revenue.

Risk has increased over the past year due to the potential challenges facing the organization with the pandemic.

16. Economic dependence:

The Society receives 52% (2019 - 43%) of its funding from the Regional District of Fraser-Fort George. Any disruption in this funding could result in operational issues for the Society.

17. Disclosure of Employee and Contractor Remuneration:

For the fiscal year ending December 31, 2020, the Board of Directors are not remunerated. The Society did not pay any employee over \$75,000 in the year.

**CENTRAL BRITISH COLUMBIA RAILWAY
& FOREST INDUSTRY MUSEUM SOCIETY**

Schedules
DRAFT

Year ended December 31, 2020, with comparative information for 2019
(Unaudited)

Schedule 1 - Earned revenue	2020	2019
Gift shop	\$ 5,605	\$ 32,139
Admissions	17,182	85,929
Facility rentals	1,613	8,495
Legacy	499	-
Membership	1,599	1,324
Other (recovery)	(1,858)	2,178
	\$ 24,640	\$ 130,065
Schedule 2 - Fundraising revenue	2020	2019
Donations	\$ 5,937	\$ 6,035
Gaming	10,974	48,479
Interest	1,781	4,522
Special events and other	58,250	85
	\$ 76,942	\$ 59,121
Schedule 3 - Grant revenue	2020	2019
BC Museums Association	\$ 1,000	\$ -
Grants - Other	4,000	3,500
Grants - Prince George Community Foundation	6,385	7,892
Grants - Summer students	35,328	58,560
Regional District of Fraser-Fort George	205,000	195,025
	\$ 251,713	\$ 264,977

**CENTRAL BRITISH COLUMBIA RAILWAY
& FOREST INDUSTRY MUSEUM SOCIETY**

Schedules
DRAFT

Year ended December 31, 2020, with comparative information for 2019
(Unaudited)

Schedule 4 - Administrative expenses	2020	2019
Advertising	\$ 1,585	\$ 5,491
Automotive	2,843	3,754
Interest and bank charges	2,033	2,910
Office	10,170	15,904
Repairs and maintenance	2,572	6,215
Security and safety	1,009	1,938
Supplies	-	130
Special projects	2,839	1,249
Telephone	3,982	4,117
Training	3,468	1,107
Utilities	16,029	27,878
	\$ 46,530	\$ 70,693
Schedule 5 - Management support services	2020	2019
Insurance, licences and dues	\$ 17,462	\$ 17,949
Meetings	509	1,693
Professional fees	14,170	14,559
Travel	594	5,047
	\$ 32,735	\$ 39,248

HUBLE HOMESTEAD/GISCOME PORTAGE
HERITAGE SOCIETY

AUDITOR'S REPORT AND FINANCIAL STATEMENTS

For the year ended December 31, 2020

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HUBLE HOMESTEAD/GISCOME PORTAGE
HERITAGE SOCIETY

AUDITOR'S REPORT AND
FINANCIAL STATEMENTS

December 31, 2020

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 a basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgement and maintain professional skepticism throughout the audit. I 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. I communicate those charged with governance regarding, among other matters, the planned scope and timing and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



DERECK C. SALE CPA, CA, FCA (UK)

February 11, 2021
Prince George, B. C.

1(a)

INDEPENDENT AUDITOR'S REPORT

To the Members of Huble Homestead/Giscome Portage Heritage Society

Opinion

I have audited the accompanying financial statements of Huble Homestead/Giscome Portage Heritage Society, which comprise the statement of financial position of the Society as at December 31, 2020, the statements of operations, changes in net assets and cash flows for the year then ended, together with notes to the financial statements including a summary of significant accounting policies and a schedule of expenses.

In my opinion the financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2020, 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. As required by the Societies Act of the Province of British Columbia, I report that in my opinion these standards have been applied on a basis consistent with that of the prior year.

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements management is responsible for assessing the Society's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Society's financial reporting process.

(2)

HUBLE HOMESTEAD/ GISCOMBE PORTAGE
HERITAGE SOCIETY

STATEMENT OF FINANCIAL POSITION

As at December 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
CURRENT ASSETS		
Cash (Note 3)	\$ 274,404	\$ 55,609
Accounts receivable	18,134	20,213
Inventory (Note 2(c))	14,263	11,612
Prepaid expenses	<u>10,401</u>	<u>4,293</u>
INTERNALLY RESTRICTED ASSET (Notes 2 (f) & 4)	317,202	91,727
ARTIFACTS AND LIVESTOCK (Note 2(d))	25,000	25,000
CAPITAL ASSETS (Notes 2 (e) & 5)	87,749	101,691
	<u>\$429,951</u>	<u>\$218,418</u>
LIABILITIES, DEFERRALS AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accruals	\$ 17,286	\$ 8,479
Government payables	<u>41,423</u>	<u>808</u>
DEFERRED CONTRIBUTIONS (Note 6)	58,709	9,287
	<u>170,399</u>	<u>43,388</u>
OTHER INFORMATION (Notes 7 to 9)	<u>229,108</u>	<u>52,675</u>
NET ASSETS (for changes, see page 4)	87,749	101,691
Invested in capital assets	25,000	25,000
Internally restricted reserve (Note 2(f))	<u>88,094</u>	<u>39,052</u>
Unrestricted	200,843	165,743
	<u>\$429,951</u>	<u>\$218,418</u>

Approved on behalf of the Board:

----- Director -----Director

See notes to the financial statements

(3)

HUBLE HOMESTEAD/GISCOMBE PORTAGE
HERITAGE SOCIETY

STATEMENT OF OPERATIONS

For the year ended December 31, 2020

	<u>2020</u>	<u>2019</u>
REVENUE		
Regional District of Fraser Fort George	\$205,708	\$195,708
Community Gaming contributions	24,095	49,696
Other Provincial grants	5,750	-
Emergency Wage Subsidies	65,448	-
Other Federal Government grants	64,105	33,393
Other grants	10,386	9,842
General store & other earned revenue	19,818	41,760
Donations and fundraising	13,606	19,668
Interest received on bank deposits	<u>514</u>	<u>107</u>
	<u>409,430</u>	<u>350,174</u>
EXPENSES		
Site costs (Page 10)	110,701	114,168
Public outreach (Page 10)	116,087	137,168
Administrative (Page 10)	93,352	76,880
Development projects (Note 2 (b))	39,865	10,389
Amortization of furniture and equipment	3,559	4,619
Amortization of leasehold improvements	<u>10,766</u>	<u>10,766</u>
	<u>374,330</u>	<u>353,990</u>
NET REVENUE (EXPENSES) FOR THE YEAR	<u>\$ 35,100</u>	<u>\$ (3,816)</u>

See notes to the financial statements

(4)

HUBLE HOMESTEAD/GISCOMBE PORTAGE
HERITAGE SOCIETY

STATEMENT OF CHANGES IN NET ASSETS

For the year ended December 31, 2020

	Invested Capital in capital reserve assets	Unres- tricted	Total	2020	2019
Balance at beginning of the year	\$101,691	\$25,000	\$39,052	\$165,743	\$169,559
Acquisition of equipment	383	(383)			
Net revenue/ (amortization) for the year	(14,325)		49,425	35,100	(3,816)
Balance at end of the year	\$ 87,749	\$25,000	\$88,094	\$200,843	\$165,743

(5)

HUBLE HOMESTEAD/GISCOMBE PORTAGE
HERITAGE SOCIETY

STATEMENT OF CASH FLOWS

For the year ended December 31, 2020

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts	\$205,000	\$195,000
Regional District Grants and subsidies	299,625	73,355
Site revenue receipts and recoveries	34,813	62,533
Funds on loan	40,000	-
	<u>579,438</u>	<u>330,888</u>
Payments	111,017	114,251
Site costs	109,679	137,733
Public outreach costs	97,635	76,884
Administration costs	39,865	10,388
Development projects	358,196	339,256
	<u>221,242</u>	<u>(8,368)</u>
Cash flows from operating activities		
CASH FLOWS FROM FINANCING & INVESTING ACTIVITIES		
Outlays for capital equipment	383	-
Outlays recoverable	2,064	874
	<u>(2,447)</u>	<u>(874)</u>
Cash flows from financing & investing activities		
CASH BALANCE BASED ON YEAR'S ACTIVITIES	218,795	(9,242)
Cash at beginning of the year	55,609	64,851
OPERATING CASH AT END OF THE YEAR (Note 3)	<u>\$274,404</u>	<u>\$ 55,609</u>
INTERNALLY RESTRICTED ASSET		
Cash on deposit (Notes 2 (f) & 4)	<u>\$ 25,000</u>	<u>\$ 25,000</u>

See notes to the financial statements

See notes to the financial statements

NOTES TO THE FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

For the year ended December 31, 2020

1. NATURE OF OPERATIONS, CORPORATE STATUS AND CAPITAL DISCLOSURES

The Society is incorporated under the Societies Act of British Columbia, and is a registered charity exempt from income tax. On behalf of the Regional District of Fraser-Fort George (the Regional District) the Society manages and maintains the Huble Homestead Historic Site at Giscombe Portage Regional Park, near Prince George, B.C. The current service agreement is for a two-year term covering 2021 and 2022. As in prior years, generally, agreements require that the Society make provision for the upkeep and restoration of heritage buildings and structures. The Society is also responsible for artifacts on site, and for store operations, animal husbandry, and tours of facilities and the adjacent park. Ownership of major assets, except for artifacts and certain capital equipment (See 2(d)below), remains with the Regional District.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared using Canadian accounting standards for non-government not-for-profit organizations.

The following policies obtain:

(a) Revenue recognition

The financial statements conform to the deferral method of accounting for externally restricted contributions, which are brought into revenue in the year that related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or when collection is reasonably assured.

(b) Accounting for development projects

Development projects comprise restoration and other work on heritage buildings and facilities for which the Society is funded out of general revenues. Because these assets belong to the Regional District such expenditures are expensed in the statement of operations, that is, unless they cover substantial additions or improvements to such assets, requiring that costs be capitalized as leasehold improvements and amortized over a number of years satisfactory to the Board. (See Note 2(e))

(c) Inventory

Inventory of supplies is stated at the lower of cost and net realizable value, using the average-cost method.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Artifacts and livestock

Heritage furniture and effects at the site, including display tools and implements, are expensed when acquired. Livestock is on loan from patrons of the Society, which is responsible for feed and maintenance.

(e) Capital assets and amortization

Capital assets are amortized as follows:
Office furniture and equipment - 20%, declining balance,
Site equipment - 20%, declining balance, and
Leasehold improvements - 12 years, straight-line.
Where assets are acquired from restricted contributions the latter are deferred and brought into revenue on the same basis as the related assets.

(f) Internally restricted reserve and matching fund

In keeping with requirements of the Regional District mentioned in Note 1 above, management sets aside a capital reserve and cash allocated to fund it, providing for restoration costs and emergency expenditures on heritage assets that cannot be adequately met out of operating revenues for any one year. Transfers to and from the reserve are at the discretion of the Board, provided that an amount, satisfactory to the Regional District, is maintained therein. See also Note 4.

(g) Donations

Contributions in kind are recorded at market value.

(h) Allocation of expenses

With the exception of payroll expenditures, the Society charges support payments direct to the expense categories therefor within broadly delineated functions, namely: Site, Public Outreach and Administration costs. In the case of payroll expenditures, these costs are allocated to the respective functions in accordance with estimated time spent by management and staff in carrying out the duties called for by the particular function.

(8)

HUBLE HOMESTEAD/GISCOME PORTAGE
HERITAGE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(i) Statement of cash flows

This statement is prepared using the direct method whereby the main categories of incoming and outgoing are reflected as cash receipts and payments, respectively.

(j) Use of estimates

The preparation of financial statements, in conformity with Canadian accounting standards for not-for-profit organizations require that management make estimates and assumptions that affect the reported amounts of revenues and expenses for the year, and the corresponding amounts of assets, liabilities, deferrals and various disclosures at year-end. Estimates are reviewed periodically, based on currently available information. Actual results may differ from estimates.

3. CASH AT END OF THE YEAR

	<u>2020</u>	<u>2019</u>
This comprises operating bank balances:		
General accounts	\$224,245	\$ 31,514
Gaming account	<u>50,159</u>	<u>24,095</u>
	<u>\$274,404</u>	<u>\$ 55,609</u>

4. INTERNALLY RESTRICTED ASSET

The amount of \$25,000 represents the principle sum invested at 2.33% in a term deposit that reaches maturity in June 2021 representing a restricted reserve fund described in Note 2 (f) above.

5. CAPITAL ASSETS

	Accumulated	Net book amount
	Cost amortization	<u>2020</u> <u>2019</u>
Office furniture and equipment	\$ 14,961	\$ 1,621
Site equipment	53,552	40,937
Leasehold improvements	<u>129,219</u>	<u>55,706</u>
	<u>\$197,732</u>	<u>\$87,749</u>
		<u>\$101,691</u>

(9)

HUBLE HOMESTEAD/GISCOME PORTAGE
HERITAGE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

6. DEFERRED CONTRIBUTIONS

Deferred contributions amounting to \$170,399 represent unexpended program funding, the disbursement of which is restricted by contributors:

Changes in deferred amounts are as follows:

	<u>2020</u>	<u>2019</u>
Balance at beginning	\$ 43,388	\$ 42,549
Contributions received:		
Community Gaming Grant	50,600	50,600
Federal Government grants (restricted)	100,000	-
Other grants	<u>17,350</u>	<u>10,486</u>
	<u>167,950</u>	<u>61,086</u>
Contributions included in revenue	211,338	103,635
	<u>(40,939)</u>	<u>(60,247)</u>
	<u>\$170,399</u>	<u>\$ 43,388</u>

7. FINANCIAL INSTRUMENTS

Financial instruments comprise cash, term deposits, accounts receivable, inventory, and current liabilities. No interest or credit risk attaches to these financial instruments; carrying amounts thereof represent fair values at December 31, 2020.

8. CONTRIBUTED SERVICES

During the year volunteers contributed some 323 hours (2019: 1,320) to the Society's many projects. Calculated at rates approximating market values, the monetary equivalent for these services is \$6,410 (2019: \$23,500).

9. ECONOMIC DEPENDENCE

The Society is economically dependent on the Regional District for its continuance as an entity providing the level of services comparable to those currently undertaken.

HUBLE HOMESTEAD/GISCOMBE PORTAGE
HERITAGE SOCIETY

SCHEDULES OF EXPENSES

For the year ended December 31, 2020

	<u>2020</u>	<u>2019</u>
SITE COSTS		
Salaries and benefits	\$ 73,006	\$ 74,523
General store - cost of inventory sold	7,326	16,102
other costs	351	1,134
Maintenance and supplies	19,311	20,580
Professional fees	7,888	-
Insurance	1,160	834
Exhibits and collections	<u>1,659</u>	<u>995</u>
	<u>\$110,701</u>	<u>\$114,168</u>
PUBLIC OUTREACH		
Salaries and benefits	\$100,631	\$122,203
Advertising and gifts	5,332	4,856
Education	9,122	1,086
Events	<u>1,002</u>	<u>9,023</u>
	<u>\$116,087</u>	<u>\$137,168</u>
ADMINISTRATION		
Salaries and benefits	\$ 64,772	\$ 56,833
Office expenses and miscellaneous	7,009	7,163
Professional fees	5,322	5,023
Office rent	4,392	3,813
Insurance	1,250	1,250
Training	10,232	2,303
Telephone	<u>375</u>	<u>495</u>
	<u>\$ 93,352</u>	<u>\$ 76,880</u>

See notes to the financial statements

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 2021-01-02
 Accrual Basis

MACKENZIE & DISTRICT MUSEUM ASSETS	<u>31 Dec 20</u>	<u>31 Dec 19</u>
Current Assets		
Chequing/Savings		
Chequing	13,945.90	8,075.33
GIC #1 Emergency Reserve Fund	5,187.81	5,162.00
GIC #2 Building Reserve Fund	21,367.03	21,051.26
Petty Cash	100.00	100.00
Total Chequing/Savings	<u>40,600.74</u>	<u>34,388.59</u>
Other Current Assets		
Capital Reserve	24,000.00	24,000.00
Total Other Current Assets	<u>24,000.00</u>	<u>24,000.00</u>
Total Current Assets	<u>64,600.74</u>	<u>58,388.59</u>
Fixed Assets		
Furniture and Equipment	7,046.37	7,046.37
Total Fixed Assets	<u>7,046.37</u>	<u>7,046.37</u>
TOTAL ASSETS	<u>71,647.11</u>	<u>65,434.96</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
PST Payable (BC)	21.32	31.67
Total Other Current Liabilities	<u>21.32</u>	<u>31.67</u>
Total Current Liabilities	<u>21.32</u>	<u>31.67</u>
Total Liabilities	<u>21.32</u>	<u>31.67</u>
Equity		
Opening Balance Equity	66,810.98	66,810.98
Unrestricted Net Assets	-1,407.69	-343.96
Net Income	6,222.50	-1,063.73
Total Equity	<u>71,625.79</u>	<u>65,403.29</u>
TOTAL LIABILITIES & EQUITY	<u>71,647.11</u>	<u>65,434.96</u>

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2021-01-02
Accrual Basis

	Jan - Dec 20	Budget
MACKENZIE & DISTRICT MUSEUM		
Ordinary Income/Expense		
Income		
Amts rec'd from Federal Gov't	8,993.94	8,200.00
Amts rec'd from Municipal Gov't	12,000.00	12,000.00
Amts rec'd from Regional Dist	39,000.00	39,000.00
Archival Income		
Archival Photo Usage	0.00	0.00
Digitizing / Scanning	0.00	0.00
Total Archival Income	0.00	0.00
Commission - PST	54.54	88.00
Donations	468.05	1,500.00
Gift Shop	2,113.88	1,700.00
Investments	341.58	250.00
Memberships - Public	220.00	1,800.00
Total Income	63,191.99	64,538.00
Expense		
Advertising	0.00	150.00
Bank Service Charges	54.30	72.00
Business Licenses and Permits	122.94	120.00
Cleaning Supplies	38.55	30.00
Computer		
Computer Hardware	67.40	
Computer Software	257.87	
Total Computer	325.27	
Cost of Goods Sold	4,095.91	4,000.00
Curatorial Acquisitions	0.00	600.00
Curatorial Supplies	1,022.80	1,500.00
Dues & Memberships		
Archives Assoc. of B.C.	120.00	
BC Historical Fed	0.00	65.00
BC Society Report	40.00	40.00
BCMA Membership	100.00	100.00
Chamber Membership	71.00	71.00
Total Dues & Memberships	331.00	276.00
Freight	145.33	300.00
GST	323.11	440.00
Insurance	3,022.00	2,805.00
Internet	577.20	600.00
Legal Fees	-1,720.27	
Maintenance	164.92	60.00
Office Supplies	319.14	300.00
Postage	55.84	36.00
Promotion	137.15	350.00

12:13 PM			
2021-01-02			
Accrual Basis			
Reference Library	11.97	300.00	
Security	360.00	360.00	
Square Service Charges	16.04	230.00	
Telephone Expense	862.52	1,140.00	
Training			
BCMA Conference	0.00	545.00	
Total Training	0.00	545.00	
Travel			
BCMA Conference	0.00	1,750.00	
Total Travel	0.00	1,750.00	
Wages - Asst. Curator			
Benefits - C.P.P.	0.00	0.00	
Benefits - E.I.	0.00	0.00	
Benefits - Income Tax	0.00	0.00	
Wages - Asst. Curator	0.00	0.00	
Total Wages - Asst. Curator	0.00	0.00	
Wages - Curator			
Benefits - C.P.P.	1,560.40	1,640.00	
Benefits - E.I.	740.67	820.00	
Benefits - Income Tax	-5.80	0.00	
Wages - Curator	33,475.99	34,880.00	
Total Wages - Curator	35,771.26	37,340.00	
Wages - Student			
Benefits - C.P.P.	251.65	410.00	
Benefits - E.I.	228.38	239.00	
Benefits - Income Tax	0.00	0.00	
Wages - Student	10,325.12	10,220.00	
Total Wages - Student	10,805.15	10,869.00	
Website	127.36	130.00	
Total Expense	56,969.49	64,303.00	
Net Ordinary Income	6,222.50	235.00	
Net Income	6,222.50	235.00	

Valley Museum & Archives Society
Income Statement 01/01/2020 to 31/12/2020

REVENUE		
Sales Revenue	359.35	
Sales	14.63	
Sales	373.98	
Net Sales		<u>364.96</u>
Other Revenue		
Membership Fees	180.00	
Miscellaneous Revenue	4,245.78	
Donations	325.00	
Donations - Visitor Admission	136.34	
Donations - For Operating Expenses	156.76	
Total Donations		<u>292.10</u>
Total Other Revenue		<u>5,042.88</u>
Grants		
RDFFG Funding	39,000.00	
HRDC - Summer Student Grant	4,641.00	
Gaming Grant	27,000.00	
NDIT Grant	28,629.06	
New Horizons Grant	16,001.00	
Fed Museum Covid 19 Safety Grant	15,058.00	
Miscellaneous Grants	2,354.26	
Total Grants		<u>132,683.32</u>
TOTAL REVENUE		<u>138,100.18</u>
EXPENSE		
Cost of Goods Sold		
Programming Expenses	664.04	
Workshop Expenses	480.45	
Subcontracts	252.07	
Purchases	675.43	
Net Purchases	675.43	
Freight Expense	74.59	
Total Cost of Goods Sold		<u>2,146.58</u>
Payroll Expenses		
Wages & Salaries	34,453.13	
EI Expense	637.90	
CPP Expense		<u>1,345.00</u>
Total Payroll Expense		<u>36,436.03</u>
General & Administrative Expenses		
Accounting & Legal	3,660.50	
Advertising, Marketing & Promotions	916.16	
Business Fees & Licenses	385.00	
Website Expenses	1,040.37	
Tech Support	1,165.94	
Event Expenses	95.77	
Courier & Postage	74.90	
Credit Card Charges/Prepayments	3,000.00	
Museum Show & Display Materials	2,479.97	
Archival Supplies and Acquisitions	6,620.51	
Insurance	2,705.00	
Interest & Bank Charges	78.88	
GAMING ACCOUNT BANK CHARGE	73.50	
Office Supplies	1,278.03	
Photocopier lease	136.74	
Photocopier Usage	1,737.13	
Property Taxes	670.60	
Miscellaneous Expenses	891.24	
Training/Professional Development	115.00	
Repair & Maint.-Bldg and Grounds	637.22	
Lawn Maintenance and Snow Removal	60.00	
Renovation Expenses	1,000.00	
Telephone/Internet	1,522.03	
Utilities-Hydro	3,515.18	
Utilities-Sewer, Water and Garbage	549.70	
Total General & Admin. Expenses		<u>34,509.37</u>
TOTAL EXPENSE		<u>73,091.98</u>
NET INCOME		<u>65,008.20</u>

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CHAIRPERSON: *[Signature]*
 DIRECTOR: *[Signature]*



REGIONAL DISTRICT
of Fraser-Fort George

155 GEORGE STREET, PRINCE GEORGE BC V2L 1P8 Toll Free 1-800-667-1959 Phone 250-960-4400

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