

central cariboo



and culture society

2015 ANNUAL REPORT

centralcaribooarts.com

CCACS promotes and supports arts and culture and the creative impulses necessary for their development in the Central Cariboo.



In 2008 in a remarkable initiative, the vast Cariboo Regional District became the first rural BC Regional District to develop an arts and culture function, passing a bylaw allocating tax revenue to arts and culture. The Central Cariboo Arts and Culture Society was formed in 2010 as a BC registered non-profit society, with a mandate not only to administer this function, but also to serve the many existing independent cultural organizations and events and to facilitate the development of arts and culture in the central part of the region. We take seriously the notion of assisting the development of the arts—not simply supporting the status quo—and two important means of doing that are our administration of the annual CCACS small project grants program and the CRD's Fee-for-Service program. We also oversee and are developing the annual Performances in the Park summer outdoor concert series.

In a related initiative, the City of Williams Lake, together with the Regional District, redeveloped its old fire hall to become the Central Cariboo Arts Centre in the city's downtown. We manage this facility which provides studio space to four tenant groups (Williams Lake Spinners, Weavers and Fibre Artists' Guild, the Cariboo Potters' Guild, Cariboo Art Society, Community Arts Council of Williams Lake), as well as performance and meeting spaces for the broader arts community. Building use has increased markedly since its opening and we now host a rich variety of activities and events and are delighted to see frequent "drop-ins" from passers-by.

We aim effectively to administer an important function of local government and to serve the cultural enrichment of the region.

board of directors

Harry Jennings (2010-)
 Graham Kelsey (2010-)
 Christie Mayall (2015-)
 Melissa Newberry (2011-)
 Ciel Patenaude (2013-2015)
 Jane Perry (2014-)
 Miriam Schilling (2013-)
 Thomas Schoen (2010-11, 2012-)
 Sharon Taylor (2014-15)
 Jane Wellburn (2011-15)

staff

Leah Selk, Executive Director
 Brandon Hoffman,
 Arts Centre Administrator

contact us

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It is my pleasure to introduce this fifth annual report of the Central Cariboo Arts and Culture Society. Another year of CCACS service to the Central Cariboo has proven the inestimable value of municipal support for arts and culture. We continue towards our goal of national accreditation, which has been a valuable exercise for improving all facets of the organization, and has provided insights and creative ideas for implementation by our excellent staff, Executive Director Leah Selk, and Arts Centre Administrator Brandon Hoffman. Work is underway to revamp our website to better serve Central Cariboo citizens and the general public.

The CCACS, and the CRD Arts and Culture function, which makes our organization possible, are a demonstration of the cooperation, collaboration, creativity, and hard work of many volunteers, elected officials, and paid staff. The Central Cariboo is a wonderful, energetic, creative home to us all, and we look forward to another successful and challenging year helping to foster and develop artistry and cultural pursuits throughout the area.

Harry Jennings
President

message from the executive director

In my five years with the Society I feel confident that we have built up a rock solid foundation, due in large part to our stellar board of Directors and the generous support received by the Cariboo Regional District and City of Williams Lake. Brandon, our Arts Centre Administrator, is an invaluable asset to the organization, and I'm grateful for his enthusiasm, positive attitude, and non-stop fresh ideas.

It was another busy and productive year for the organization, and for professional development. I completed Thompson Rivers University's Management Skills for Supervisors certification, and, along with Brandon, completed Charity Village's Leadership and Management series. Because life in the office of a non-profit means dealing with a multitude of demands, it's necessary to learn the skills to be able to tackle it all. Needless to say, my job is never boring!

I am continually impressed with our how well our community supports the many arts and culture events and groups. For a community of our size, we really do have a lot going on! We are proud to be able to continue to support these events and groups through resources, promotion, or funding, and we look forward to continually improving ourselves so we can be of better service to our community.

Leah Selk
Executive Director



the society's role and mandate

The Society was formed in June, 2010 as a BC registered not-for-profit society. Our mandate is fourfold:

- (a) to support artistic and cultural organizations and events in the Central Cariboo,
- (b) to facilitate, coordinate and assist in the development of arts and culture in the Central Cariboo,
- (c) to provide strategic advice on arts and culture to local governments and other organizations,
- (d) to educate the public with respect to arts and culture matters.

As befits a service organization with a mandate to serve all taxpayers and not simply the interests of member groups, the Society's Directors are its only members.



how the society is financed

The Society's core funding comes from two contracts. The first is a Contracting Services Agreement with the Cariboo Regional District (CRD). The second is an agreement with the City of Williams Lake. Funds for both these contracts are from the CRD's arts and culture function. The function provides for tax revenue dedicated to arts and culture in the Regional District's Areas "D", "E" and "F" and the City of Williams Lake. The municipal/regional governing body for this function is the Central Cariboo Joint Committee, consisting of the Williams Lake Mayor and Council members and the elected Directors for Areas "D", "E" and "F" of the Cariboo Regional District. The Society reports to this Committee which, in turn, reports to its members' parent bodies (William Lake City Council and the CRD Board of Directors).

The two contracts are respectively for (a) the Society's administration of the arts and culture function and (b) the management of the Central Cariboo Arts Centre. The first contract is specific about the expectation that the Society will be active in leveraging funds for arts and culture from other sources. The Society also derives revenue from space rental in the Arts Centre, from grants and from occasional working arrangements with other agencies. It does not, however, do direct fund raising on its own behalf because that would be fund raising at the expense of the region's other arts and culture groups and hence contrary to the spirit of the mandate.

Director Volunteer Contributions

Not-for-profit organizations frequently try to assess the monetary value of in-kind contributions of their members – a Canada wide study thirteen years ago, for example, estimated that volunteers contributed the equivalent of more than one million full-time jobs. Until recently such assessments suffered from the lack of an agreed method for estimating monetary value. However, Imagine Canada, the national voice of not-for-profit organizations, has developed a formula which it encourages its members to use. Using this formula, we have been able to determine that the dollar value in 2015 of our Board members' contributions totalled **\$22,426**.

The five basic goals that guided our first full year of operations in 2011 proved a sound guide to continue our work, along with five new goals as listed below. We continued to **function as a coordinating and facilitating resource** for the many and varied arts and culture activities and groups in the Central Cariboo. We sought and used opportunities to **cultivate mutually beneficial partnerships** across the multi-stakeholder environment in which we work. We once again helped to **deliver effective, accountable arts and culture funding** to a variety of groups. We continued to **manage the multi-use Central Cariboo Arts Centre**. We pursued our **engagement within and among the various communities** that we serve in arts and culture. Inevitably also we dealt with our own internal organizational and administrative matters.

To investigate Imagine Canada Standards Program accreditation for the Society.

A small committee was established early in the year in order to prepare for an application for accreditation by the Standards Program of Imagine Canada. The Standards Program awards accreditation to charities and non-profits that demonstrate excellence in five areas of operations: Board Governance; Financial Accountability and Transparency; Fundraising; Staff Management; and Volunteer Involvement. We were very pleased to have our application in for the first stage of review by Imagine Canada staff by the end of December.

To continue to work with the Fraser Basin Council in promoting and continuing the development of the Central Cariboo Art Route.

A formal motion from our Board to discontinue the Central Cariboo Art Route was passed in October. The project was launched as a pilot program in 2013 under contract with Fraser Basin Council, and underwent an evaluation in 2014 by FBC. The evaluation indicated that while the first year was not successful in regards to visitors there was a desire to carry the project forward, though further support would be needed. We made several attempts to engage potential partners without success. We have since informed the participants to let them know that the Route will no longer be promoted, and to ask if they would like to be listed as an artisan on our website in the future as part of a potentially new initiative of artist and artisan listings. We are grateful for the learning opportunity and for those who participated in the project.

To continue to work with the CRD to deliver the Fee-for-Service contribution agreements for arts and culture in the Central Cariboo

We continued to work with and on behalf of the CRD to manage this program of effective, accountable arts and culture funding.

To hold a dedicated Board retreat for the purpose of strategic planning for the next five years.

In the spring of 2015 we held a dedicated Board retreat with the assistance of facilitator Thomi Glover of MayneStay Consulting Group, and who provided us with a report as the basis for our strategic planning. The Board in fact adopted its strategic plan in September. Through this process we were able to develop a long-range strategic plan to complement our existing business plans. We identified seven main goals to achieve by 2018, including: Produce a preliminary report on the development of Arts and Culture in the Central Cariboo since 2010; Introduce as a pilot project an additional grants program financed from CCACS resources to complement the project grants and the fee-for service agreements; Develop and maintain a data base recording the frequency and variety of usage of the Central Cariboo Arts Centre as a foundation for better serving the community and to assist in the analysis of change and development in the region's arts and cultural activities; Demonstrate stronger relationships with First Nations in arts and cultural activities; Continue to maintain a mutual trust relationship with CRD and the City of Williams Lake that benefits all three parties; Become an accredited organization with Imagine Canada; and to increase the diversification of the Society's revenues by pursuing opportunities provided by grants and partnerships.

To create a means of assessing development in arts and culture in the Central Cariboo.

While it is a challenge to track development and benefits of a broadly-defined category like arts and culture, establishing measures through time is important to demonstrate the effectiveness of public funding. This year we completed the first draft of a framework for such measures and arranged for its rigorous review by peers both in BC and elsewhere. We have continued to refine this framework and expect to complete it in 2016.

ccacs project grants program

We continued to administer this popular program that provides funding for non-profit organizations and community groups in Williams Lake and the Central Cariboo (CRD Areas D, E, and F) to support and develop arts and culture within this region. Grants between \$300 and \$2,000 are available for projects which are new or build creatively on previous work, are likely to increase participation in arts & culture, take place within the Central Cariboo region (Williams Lake and/or CRD Areas D, E, and F), will be completed by the end of the year applying for, and include some financial or in-kind contribution by the applicant.

In 2015, we received twenty-four eligible applications and were able to recommend the award of twenty grants totalling \$25,000 to groups across the entire Central Cariboo.

We are very satisfied that the outcome meets well one of the goals of our service agreement with the Regional District, namely that of supporting good work that enhances both artistic value and public participation.

A full report on the 2015 grant projects and their successes is available for download on our website at centralcaribooarts.com/grants/pastprojects.html

recipient	amount
150 Mile Greenbelt, Trail & Heritage Society	\$1,759
All Nations Arts Society	\$2,000
Boys & Girls Club of Williams Lake & District	\$1,570
Cariboo Chilcotin Child Development Centre	\$2,000
Cariboo Chilcotin Conservation Society	\$2,000
Cariboo Chilcotin Metis Association	\$1,250
Cariboo Festival Society	\$500
Community Arts Council of Williams Lake	\$2,000
Horsefly River Roundtable Society	\$1,000
Likely & District Chamber of Commerce	\$1,000
Medieval Market Organizing Team	\$1,250
Potato House Sustainable Community Society	\$1,970
Safety Meeting Collective	\$1,338
Scout Island Nature Centre	\$900
Soda Creek Indian Band (Xat'sull First Nation)	\$750
Williams Lake Central Business Improvement Area Association	\$500
Williams Lake Museum & Historical Society	\$1,178
Williams Lake Spinners, Weavers & Fibre Artists' Guild	\$435
Women's Contact Society	\$1000
Women's Spirituality Circle	\$600

fee-for-service program

Fee for Service agreements are used by the City of Williams Lake and the Cariboo Regional District to secure services from non-profit organizations for a specified fee. Services provided generally tend to be operating public facilities, such as museums or galleries or coordinating high profile public events on an annual basis, such as a harvest fair or community parade. The agreements are intended to provide a stable source of basic funding on a multi-year basis to allow the non-profit groups to undertake effective planning and make the most of the often substantial volunteer time also required to deliver services.

The agreements must be with non-profit organizations only, and these groups are required to submit detailed reports that include their planning budgets and financial statements. Only activities that are within the mandate of the City and the Regional District are eligible, which does not include programs that are the responsibility of other levels of government, such as the school district, health authority and the provincial or federal governments.

Agreements that are within the Central Cariboo Arts and Culture (CCAC) budget of the Regional District must be appropriate to the purpose of the CCAC function and be aligned with its overall strategic goals. Agreements must also demonstrate continuing value for the broader community and only non-profit groups that have been in operation for at least two years are eligible.

recipient	amount
Horsefly Historical Society	\$2,000
Likely & District Chamber of Commerce (Cedar City Museum)	\$2,000
Rotary Club of Williams Lake Daybreak (Stampede Parade)	\$5,000
Station House Studio & Gallery Society	\$12,000
Williams Lake Central Business Improvement Association (Winter Lights, Stampede Street Party)	\$7,000
Williams Lake Harvest Fair	\$2,500
Williams Lake Museum & Historical Society	\$29,000

**funding
total
\$84,500**

We aim to offer workshops to artists and organizations which develop their capacity to further their work. We were fortunate to work with Graham Kelsey and Emma Jarrett to offer the following workshops in 2015:

Grant Writing, Facilitator: Graham Kelsey

This annual workshop, arranged in conjunction with the CCACS Project Grants program, introduces commonly made pitfalls in grant applications (e.g. budgeting, project description, speaking to the grantor's requirements, etc). It focuses specifically on the CCACS Project Grant application.

Expand Your Expressive Freedom, Facilitator: Emma Jarrett of Emma Jarrett Performance Coaching

This workshop was aimed at actors, musicians, and all artists looking to remove physical or mental blocks to increase their creativity, connection and presence in their art. This interactive masterclass helped attendees learn and to more easily experience freedom of expression, presence, creativity and precision, and connection with craft and audience.

Emma is passionate about helping artists free themselves from self-imposed limitations to authentically reach their audience.



communication, facilitation & arts awareness

On May 14th we hosted a Community Cultural Roundtable in partnership with the BC Alliance for Arts and Culture and the Community Arts Council of Williams Lake. The roundtable was intended to promote a conversation about cultural policy in our province that would contribute to a Discussion Paper to be presented at Arts Summit 2015. The Discussion Paper will be shared with the provincial government and will provide grassroots input into a final provincial Cultural Policy Framework.

Following the artsVest Sponsorship Training we offered in 2014, we hosted an artsVest wrap-up party at the Arts Centre on June 16th. artsVest is a nation-wide funding program which provides matching sponsorship dollars to arts and culture organizations. The Cariboo Chilcotin was very successful with the program, as demonstrated by the record-breaking results: Five arts organizations in the Cariboo Chilcotin created 55 partnerships with local businesses (54 of these were first time partnerships). These five arts organizations raised \$32,541 in sponsorship funds from the business community and received artsVest matching funding in the amount of \$23,733. The combined economic impact of sponsorship and matching funds created an influx of over \$56,273 into the Cariboo Chilcotin communities!

We partnered with Island Mountain Arts to sponsor a workshop at their Northern Exposure Conference, held in Wells from October 9-11th, along with a letter of support. Northern Exposure, which was presented by Inga Petri and attended by both CCACS staff, was a conference for presenters and organizers of arts and culture with panels, workshops, round tables, networking opportunities and artist showcases. Networking opportunities such as this conference are invaluable to arts organizations located in northern communities, where it is more difficult to connect on a regular basis due to distance.

We continued to produce quarterly newsletters which focus on local news, resources and opportunities, and we also continued the development and distribution of monthly event postcards. The cards each feature a photograph by a local artist and a list of various arts and cultural events happening throughout the Central Cariboo. The event cards are available at various locations throughout Williams Lake, and continue to receive positive feedback.

Our Executive Director also continues to attend Key Leaders meetings (hosted by Communities that Care) and monthly meetings with the Social Planning Council, providing updates on the arts and networking with local organizations.

a home for arts and culture

The Central Cariboo Arts Centre continued to see an increase in its use through 2015. Arts groups, community groups and many private groups have been making very good use of all the available spaces.

By providing a physical home for arts and culture, visitors and community members are able to easily find information and resources about events and groups of interest.

We were very excited to welcome the Community Arts Council of Williams Lake as a new tenant in the third basement office. We feel that having the CACWL as a tenant will assist in maintaining the Arts Centre as the central location for the arts within the community, as well as provide for many partnership and resource sharing opportunities.



CCACS welcomes the CACWL to the Arts Centre.

Left to right: Leah Selk, Brandon Hoffman, Venta Rutkauskas, Harry Jennings, Marg Evans.

a message from the arts centre administrator

A personal goal for the past year as Arts Centre Administrator has been to make the building feel more like an Arts Centre. Over the winter Michael Kjelsrud from Degree Management Inc installed three banks of modular track lighting in our upstairs Great Room, making the space much more accommodating when a level of atmosphere is required. Additionally, I've been on a painting spree, brightening up the common areas with a few feature walls. To help encourage a climate of collaboration in the Arts Centre, Leah had the idea of installing chalk boards in the hallways and stairwells. Tenants and visitors have been writing poems and quotes, drawing pictures, and generally having fun with the chalk boards. Further, our downstairs common area which had primarily been used for storage has been converted into a cozy lounge. This is a great space for the tenants to work, doubling as a green room or providing overflow options for our rental spaces. Tenants and renters are frequently commenting that the new additions make for a much more inviting and inspiring space.

We continue to endeavour to create a warm and inviting space for all art practices and groups.

Brandon Hoffman
Arts Centre Administrator



Following contractual agreements with the Cariboo Regional District for 2014-2016, the Society re-engaged Angela Sommer (AngelKeys Music Studio) to mount and complete the events. We continue to be pleased with her exceptional work to not only mount and complete successful performances, but with her community engagement and expansion of the events.

A diverse slate of performers was presented with a variety of local, provincial and national musical acts, and the weather was favourable during each event, ensuring no cancellations. Between 300 and 500 people attended each of the events. On July 9th, we added one extra hour and two extra acts to the event as a pre-Arts on the Fly special, and on July 31st we partnered with the Safety Meeting Collective to promote a performance by Madeline Tasquin at the Arts Centre after that evening's Performances in the Park.

Recommendations from the previous year were engaged and implemented, and evenings were expanded to include a Farmers' and Vendors' Mini-Market along with various food vendors. A continued partnership with the Community Arts Council of Williams Lake again saw facilitated children's art activities or offerings during the performances. We continued to have discussions with the WL RCMP and Community Policing regarding security at the events.

Performances in the Park is funded by the Cariboo Regional District and City of Williams Lake, but it also takes numerous local sponsors' support to ensure the event is a success. We were fortunate to leverage local sponsorships through the nation-wide artsVest program for a total of \$5750 leveraged dollars! We believe the commitment shown by our business community speaks volumes to the support of the arts in the region.

The Society is very pleased with the work of Angela Sommer, and is proud of the outcome of Performances in the Park 2015. We were also very pleased that Performances in the Park was nominated for a 2015 Chamber of Commerce Business Excellence Award in the category of Hospitality/Tourism! This very worthwhile community event was well received by the public and the media, garnering positive feedback, community spirit, and successful celebrations of arts, culture and heritage.

2015 Performance Schedule

Music starts every thursday at 6pm (unless otherwise stated) at the Gwen Ringwood Theatre in Boitano Park

July 2	The Pernel Reichert Band with Identity Crisis
July 9	Don Alder, Jasper Sloan Yip, Leathan Milne, & Steven Palmer <small>Telus presents an extended Arts on the Fly special edition! See you at 5pm for an early start.</small>
July 16	Compassion Gorilla with Doug Koyama
July 23	Saturn Alien with John Michael Lind
July 30	The Carnival Band with The Sarah Burton Band
Aug. 6	Bluenote with Flannel Roots
Aug.13	Lucier & Friends with Cariboo Idol
Aug. 20	Drum & Bell Tower with Robyn & Oren

More than just music, it's a whole community experience! Including **Children's Corner**, **Mini Farmers' Market**, visits from **Arty the Art Walker** and booths from: **Smashin' Smoothies**, **Cody's Bannock**, & **Taylor Made Cakes & Sweets**

For more information, visit facebook.com/performancesinthepark

PERFORMANCES in the PARK

A summer-long concert series presented by
the Central Cariboo Arts & Culture Society,
the City of Williams Lake, & the Cariboo Regional District

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REVIEW ENGAGEMENT REPORT

To the Members of Central Cariboo Arts and Culture Society

We have reviewed the statement of financial position of Central Cariboo Arts and Culture Society as at December 31, 2015 and the statements of revenues and expenditures, changes in net assets and cash flow for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and, accordingly, consisted primarily of inquiry, analytical procedures and discussion related to information supplied to us by the society.

A review does not constitute an audit and, consequently, we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Accounting Standards for Not-for-profit Organizations.

The financial statements for the year ended December 31, 2014 were compiled by another accounting firm and were neither audited nor reviewed and are presented for comparative purposes only.

Williams Lake, British Columbia
May 9, 2016

FBB
FBB Chartered Professional Accountants LLP

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CENTRAL CARIBOO ARTS AND CULTURE SOCIETY**Statement of Changes in Net Assets**

Year Ended December 31, 2015

(Unaudited)

	2015	2014
Net assets - beginning of year	\$ 88,052	\$ 69,717
Excess of revenue over expenses	8,485	18,335
Net assets - end of year	\$ 96,537	\$ 88,052

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY**Statement of Financial Position**

December 31, 2015

(Unaudited)

	2015	2014
Assets		
Current		
Cash	\$ 32,893	\$ 31,153
Term deposits	51,091	50,592
Prepaid expenses	788	788
	<u>84,772</u>	<u>82,533</u>
Capital assets (Note 4)	15,198	11,400
	\$ 99,970	\$ 93,933
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 1,277	\$ 3,131
Deferred income	2,156	2,750
	<u>3,433</u>	<u>5,881</u>
Net Assets		
General fund	96,537	88,052
Net assets	<u>96,537</u>	<u>88,052</u>
	\$ 99,970	\$ 93,933

ON BEHALF OF THE BOARD

 Director

 Director

MAY 10, 2016

The accompanying notes are an integral part of this statement.

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CENTRAL CARIBOO ARTS AND CULTURE SOCIETY**Statement of Cash Flow**

Year Ended December 31, 2015

(Unaudited)

	2015	2014
Cash flows from operating activities		
Excess of revenue over expenses	\$ 8,485	\$ 18,335
Item not affecting cash:		
Amortization of capital assets	6,519	2,472
	<u>15,004</u>	<u>20,807</u>
Changes in non-cash working capital:		
Accounts payable and accrued liabilities	(1,854)	503
Deferred income	(594)	2,750
Prepaid expenses	-	58
	<u>(2,448)</u>	<u>3,311</u>
Cash flows from operating activities	12,556	24,118
Cash flows from investing activity		
Purchase of capital assets	(10,317)	(1,509)
Increase in cash flow	2,239	22,609
Cash - beginning of year	81,745	59,136
Cash - end of year	\$ 83,984	\$ 81,745

The accompanying notes are an integral part of this statement.

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CENTRAL CARIBOO ARTS AND CULTURE SOCIETY**Notes to Financial Statements****Year Ended December 31, 2015***(Unaudited)***1. Purpose of the society**

Central Cariboo Arts and Culture Society (the "society") is a not-for-profit organization incorporated provincially under the Society Act of British Columbia. Management has determined that they are exempt from payment of income tax under Section 149(1) of the Income Tax Act.

The society operates to provide the Arts Centre for meetings and events for the Central Cariboo Arts and Cultural organizations and members of the community, offers a grants program to distribute project grants to groups and societies in the Central Cariboo, as well as offers assistance with respect to arts and culture matters.

2. Significant accounting policiesBasis of presentation

The financial statements were prepared in accordance with Accounting Standards for Not-for-profit Organizations (ASNFPPO).

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand less outstanding cheques and deposits with a maturity of less than three months at the time of purchase. When outstanding cheques are in excess of cash on hand, the excess is reported in bank indebtedness.

Term deposits

Short term investments, which consist primarily of Guaranteed Investment Certificates (GIC's), are carried at market value.

Contributed assets

Donated goods are recorded at their fair market value at the time of the donation. During the year \$1,176 in computer software was donated (2014 - \$0).

Fund accounting

Central Cariboo Arts and Culture Society follows the deferral method of accounting for contributions.

Revenues and expenses related to program delivery and administrative activities are reported in the General Fund.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets are amortized over their estimated useful lives on a declining balance basis at the following rates and methods:

Computer equipment	55%	declining balance method
Computer software	100%	declining balance method
Furniture and fixtures	20%	declining balance method
Leasehold improvements	60 months	straight-line method
Art	60 months	straight-line method

The society regularly reviews its capital assets to eliminate obsolete items.

*(continues)***CENTRAL CARIBOO ARTS AND CULTURE SOCIETY****Statement of Revenues and Expenditures****for the Year Ended December 31, 2015***(Unaudited)*

	2015	2014
Revenue		
Municipal and regional contract revenue	\$ 90,000	\$ 90,000
Project revenue	15,250	21,935
Rental income	9,184	9,315
Contributed asset	1,176	-
Other sources	14,633	545
	<u>130,243</u>	<u>121,795</u>
Operational and administrative expenses		
Amortization	6,519	2,472
Bank charges and interest	172	125
Consulting fees	-	1,625
Insurance	1,050	1,164
Licences, dues and fees	336	332
Office	2,173	2,836
Professional fees	495	683
Projects and workshops	22,527	18,058
Repairs and maintenance	9,456	9,122
Staff expenses	2,462	1,915
Telephone and utilities	8,422	7,928
Travel	4,594	415
Wages and benefits	64,363	56,921
	<u>122,569</u>	<u>103,596</u>
Excess of revenue over expenses from operations	<u>7,674</u>	<u>18,199</u>
Other income		
Interest income	499	136
Reimbursement of CRA penalty	312	-
	<u>811</u>	<u>136</u>
Excess of revenue over expenses	<u>\$ 8,485</u>	<u>\$ 18,335</u>

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY**Notes to Financial Statements****Year Ended December 31, 2015***(Unaudited)***2. Significant accounting policies (continued)**Revenue recognition

The society recognizes revenues when they are earned, specifically when all the following conditions are met:

- services are provided or products are delivered to customers
- there is clear evidence that an arrangement exists
- amounts are fixed or can be determined
- the ability to collect is reasonably assured.

Measurement uncertainty

The preparation of financial statements in conformity with Accounting Standards for Not-for-profit Organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

3. Financial instruments

Fair value

The society's carrying value of cash and cash equivalents, accounts receivable, and accounts payable approximates its fair value due to the immediate or short term maturity of these instruments.

4. Capital assets

	Cost	Accumulated amortization	2015 Net book value	2014 Net book value
Art	\$ 10,604	\$ 7,423	\$ 3,181	\$ 5,302
Computer equipment	8,175	5,256	2,919	1,344
Computer software	2,076	1,488	588	-
Furniture and fixtures	7,500	3,906	3,594	3,058
Leasehold Improvements	9,608	4,692	4,916	1,696
	<u>\$ 37,963</u>	<u>\$ 22,765</u>	<u>\$ 15,198</u>	<u>\$ 11,400</u>

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY**Notes to Financial Statements****Year Ended December 31, 2015***(Unaudited)***5. Revenue - other sources**

	2015	2014
Contracted Services Agreement	\$ 13,500	\$ -
Grants	1,093	-
Membership Dues	40	45
In-Kind Donation	-	500
	<u>\$ 14,633</u>	<u>\$ 545</u>

6. Employee compensation

The Society has one permanent full-time employee whose compensation is in the salary range \$40,000-\$79,999.

7. Comparative figures

Some of the comparative figures have been reclassified to conform to the current year's presentation.

Arts and culture reflect, communicate and celebrate
the spirit of the Cariboo,
inspiring and enlivening its people and its communities

For more information, please contact:
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