

central cariboo
arts and culture
society

2018
annual report

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 arts 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 arts grants programs and the CRD's Fee-for-Service program. We also oversee and continue to develop 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

Lisa Bland (2016-)
Harry Jennings (2010-)
Bettina Johnson (2017-)
Rick Magnell (2016-)
Jane Perry (2014-)
Miriam Schilling (2013-2018)
Thomas Schoen (2010-11, 2012-)
Ann Smith (2017-)

staff

Leah Selk, Executive Director
Brandon Hoffman, Arts Centre Administrator to October 2018
Emily Clearwater, Arts Centre Administrator from October 2018

volunteers

We would like to extend gratitude and sincere thanks to our anonymous volunteer grant adjudicators.

contact us

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message from the president



photo by Pat Teti

The Central Cariboo Arts and Culture Society had another successful year through managing the Arts Centre and supporting groups and artists. 2018 was our eighth year of operation and we've become an important part of the city and surrounding area.

Again this year, the Central Cariboo Arts Centre was a busy hub of different activities in the two rental rooms and four tenant spaces. Well over 5,000 people used the Graham Kelsey room and Open Studio in 2018.

We continued with Project Grants and the new Support Grants program. These projects (listed later in this annual report) brought forward really good ideas worth pursuing, and funding enabled them to contribute to the community.

Leah Selk, Executive Director, and Brandon Hoffman and Emily Clearwater (former and new Arts Centre Administrators, respectively), were essential to the CCACS through 2018. They each capably addressed our overall functioning along with countless details, and I thank them for their hard work and dedication.

To each member of our Board of Directors: thank you for your input and feedback through 2018. We produced a really useful Strategic Directions document to begin 2019 and your contributions at meetings were important and helpful. Thank you for making the CCACS a priority in your busy lives.

And finally, without the strong support from the City of Williams Lake and Cariboo Regional directors for Areas D, E and F, we would never be where we are today. I'm happy to know that the CCACS has become an important part of the Central Cariboo's arts and culture.

Jane Perry, President

message from the executive director

Hot on the heals of 2017's launch of our new Support Grants program, we were thrilled to be able to offer two intakes for this program in 2018. This not only saw a continued increase in arts and culture activities within the region, but it also allows organizations to find support for ongoing programming - something that is desperately needed in our non-profit communities. We are proud to be able to offer these funds from our own financial resources, namely that of Arts Centre revenues.

Speaking of the Arts Centre, 2018 saw a shift in its administration as we bid farewell to Brandon Hoffman. Brandon took on the role of Arts Centre Administrator back in 2014 and has been instrumental in establishing the Arts Centre as it is today - a thriving hub for arts and culture. Aside from his work with CCACS, Brandon revived the performing arts industry in Williams Lake, first through Arts on the Fly's Safety Meeting Concert Series and then through the 2018 Dark Times Festival. While he has moved away from the community (for now), we're happy to continue to work with him in a variety of other capacities. We are also thrilled to welcome Emily Clearwater to the position of Arts Centre Administrator, and are excited about the fresh ideas that she brings.

As always, I am ever grateful to the Board for their continued and unwavering support, and proud of their dedication and commitment to our community.



photo by Emily Clearwater

Leah Selk, Executive Director

messages from the president and 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 (Williams 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, a Fee-for-Service agreement to deliver Performances in the Park, 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.

volunteer contributions

Not-for-profit organizations frequently try to assess the monetary value of in-kind contributions of their members – a Canada-wide study from the Conference Board of Canada for Volunteer Canada, for example, estimated that Canadians contributed the equivalent of 1.2 million part- and full-time jobs in 2017. While there is still a lack of an agreed method for estimating monetary value, we have estimated that our Board members' and volunteer contributions in 2018 totalled 450 hours. We thank our Directors and volunteers for their valuable time and input!

2018: a year in review

2018 saw us increase grant delivery within the region by offering two rounds of awards for the new Support Grants program along side the annual Project Grants program. This allowed for numerous projects to take place within the region, as well as providing program, community-based, capital purchase support for organizations, and professional development support for individual artists. We also continue to manage Fee-for-Service agreements within the arts and culture function.

We also continued to investigate outreach programming within Indigenous communities, working with Anne Burrill of ChangeMaker Consulting. Maintaining our accreditation with Imagine Canada's Standards Program continues, and we held a productive strategic planning session with our Board. The Arts Centre is a thriving hub for arts and culture, and Performances in the Park continues to be "the place to be on a Thursday evening in Williams Lake."



stained glass by Beth Holden

looking ahead: strategic directions

We held a strategic planning session in early 2018 to develop our strategic priorities for the next three years. Reflecting on the wildfires and community response through to 2018, the CCACS recognizes the need to remain flexible to changing opportunities and environments. Accordingly, our priorities form the basis for continued and future planning, and they will be reviewed regularly and updated as necessary.

The five basic goals that guided us through our first full year of operations in 2011 proved a sound guide for continuing our work. **Functioning as a coordinating and facilitating resource** for the many and varied arts and culture activities and groups within the Central Cariboo continues, along with seeking and using opportunities to **cultivate mutually beneficial partnerships** across the multi-stakeholder environment in which we work. We continue to help **deliver effective and accountable arts and culture funding** to a variety of groups, and we pursue **engagement within and among the various communities** that we serve in arts and culture.

strategic priorities 2019 - 2021

collaborate with indigenous peoples

expand community access to ccacs programs and facilities

maintain mutual trust relationships with the city and crd

assess development of arts and culture in the central cariboo

project grants program

2018 recipients	amount
Arts on the Fly Festival Society	\$3,000
Cariboo Chilcotin Child Development Centre	\$3,000
Cariboo Chilcotin Conservation Society (WaterWise)	\$3,000
Cariboo Chilcotin Conservation Society (Trash Art)	\$1,500
Cariboo Chilcotin Partners for Literacy	\$500
Cariboo Chilcotin Youth Fiddle Society	\$1,500
Cariboo Potters' Guild	\$1,600
Community Arts Council of Williams Lake	\$1,000
Esk'etemc (Alkali Lake First Nation)	\$3,000
Station House Studio and Gallery Society	\$1,100
total	\$19,200

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 \$3,000 were available for projects which are new or build creatively on previous work, are likely to increase participation in arts and 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 application year, and include some financial or in-kind contribution by the applicant.

The funding for the Project Grants program is courtesy of the Cariboo Regional District and City of Williams Lake via the Central Cariboo Arts and Culture function budget.



photo: Marin Patenaude, Arts on the Fly

support grants program

The Support Grants program is a milestone for the CCACS and we are proud to be able to distribute funds within the community beyond the arts and culture function's parameters. The new Support Grants program is designed to provide assistance up to a maximum of \$1,000, and is funded directly by the CCACS and Arts Centre revenues. Grants to organizations or groups are to assist with capital acquisitions which facilitate and support the artistic activities of the organization or group; general program support such as workshops, professional development, or any other activity designed to enhance an existing program; and, community-based artistic activity. Professional development grants to individual artists are to assist with course fees, related necessary materials and travel on the understanding that applicants will be required to show how the professional development activity will benefit not only their own practice, but also the general community and local artists. The new grants program endeavours to fill gaps between the CCACS Project Grants program and the Arts and Culture Function Fee-for-Service agreements.

2018 recipients	amount
Capital Purchase Support Grants	
- Cariboo Chilcotin Youth Fiddle Society	\$950
- Cariboo Potters' Guild	\$500
- Community Arts Council of Williams Lake	\$1000
- Museum of the Cariboo Chilcotin (2)	\$2000
General Program Support Grants	
- Downtown Williams Lake	\$1000
- Junior Cadets Society of BC	\$1000
- Lake City Secondary Columneetza Band Program	\$1000
Community-Based Support Grants	
- Cariboo Chilcotin Youth Fiddle Society	\$1000
- Cariboo Gold Dance Band	\$1000
- Community Arts Council of Williams Lake	\$1000
- Likely and District Chamber of Commerce	\$1000
- Williams Lake Community Band	\$1000
Individual Artist Professional Development Support Grants	
- Christina Mary	\$1000
- Simone Buck	\$1000
- Venta Rutkauskas	\$650
total	\$15,100

**total arts and culture grants
\$34,300**

fee-for-service program

2017 - 2019 recipients	amount
150 Mile Greenbelt, Trail, & Heritage Society (150 Mile Schoolhouse)	\$2,000
Cariboo Chilcotin Metis Association (Metis Jamboree)	\$2,000
Community Arts Council of Williams Lake	\$5,000
Horsefly Historical Society (Horsefly Museum)	\$3,000
Likely & District Chamber of Commerce (Cedar City Museum)	\$3,000
Museum of the Cariboo Chilcotin	\$35,000
Rotary Club of Williams Lake Daybreak (Stampede Parade)	\$5,000
Scout Island Nature Centre (Art in Nature, Nature in Art)	\$2,000
Station House Studio & Gallery Society	\$17,000
Women's Contact Society (Children's Festival)	\$2,000

**total fee-for-service agreements
\$76,000**

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, and are administered by the CCACS. 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 annual festivals or community parades. 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.

Agreements that are within the Central Cariboo Arts and Culture (CCAC) function 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. Recipients are required to submit an annual report and remain accountable to these important public funds.

ccacs workshops

The Spring into Art Makers' Fair was an exciting one-day workshop series held at the Arts Centre about exploring new creative media. We had 38 participants, each enjoying their choices for the seven available workshop options. Workshops and contributors included: Pottery (Lesley Lloyd), Creative Writing (Cat Fink), Pen-and-ink drawing (Ciel Patenaude), Fibre Art (Linda Purjue), Graphite Drawing (Kathryn Steen), Improv/Theatre (Sheryl-Lynn Lewis), and Music (Brandon Hoffman).

When we realized we would not hit our capacity for registrations, we asked high school art instructors to invite a handful of exceptional students to attend at no cost. We were delighted to welcome six students, who dove head first into the workshops and thoroughly engaged themselves in learning new techniques.

We also held an Advanced Social Media for the Arts workshop with Evie Lavers of Inkind Collective Marketing. The workshop was aimed at not-for-profit arts organizations, but was also suitable for individual artists, not-for-profits outside of the arts, and small businesses. We had 34 participants in attendance who provided overwhelmingly positive feedback on the workshop. We heavily subsidized this workshop in an effort to make it affordable to non-profits and individuals.



a home for arts and culture

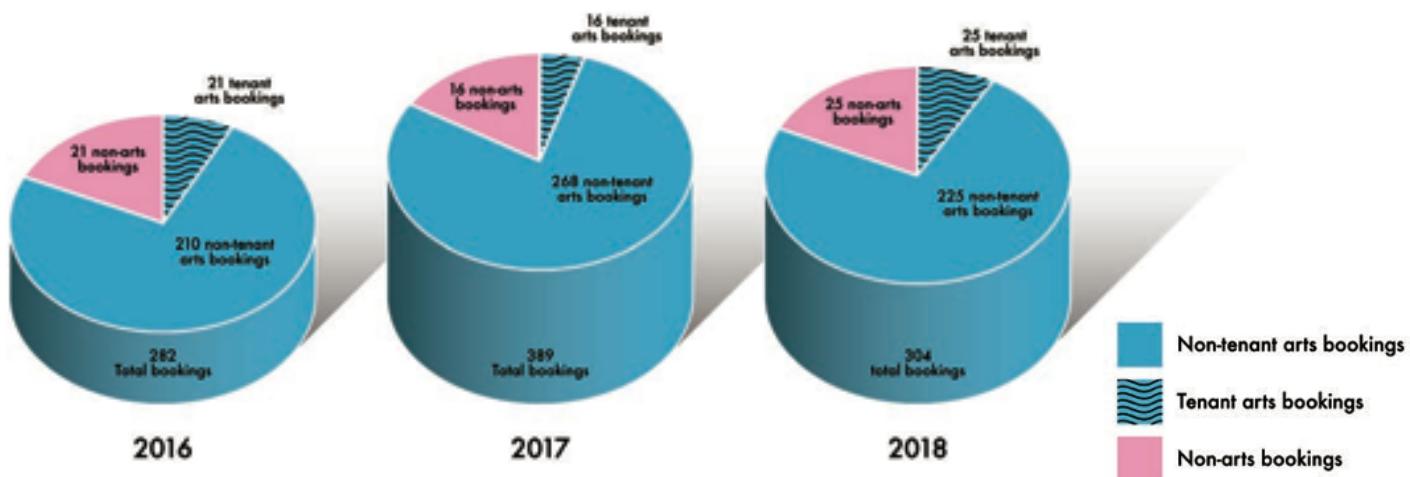


The two multi-purpose rental spaces at the Arts Centre have seen a fantastic increase in use in recent years and booking numbers over the past three years have remained consistent. It is important to note the number of bookings does not reflect usage of the space; numbers of people attending each booking range from one to 90 with an average of 30 people per booking, meaning nearly 7000 people are visiting the Arts Centre for events each year! It is especially wonderful to see 10% of the arts rentals are booked by our tenants; these groups really help to keep the Arts Centre bustling.

The Graham Kelsey room is our largest space, with a capacity of up to 90 people. The room is equipped with a kitchen and serving window, flexible and attractive track-lighting, 75 chairs, and 15 tables. We love to see the room transformed again and again, as it is used for drawing classes, music shows, ukulele practice, language videos and so much more.

The Open Studio on the main floor sees nearly as much action as the Graham Kelsey room. All kinds of activities are hosted here; the space acts as a board room, a classroom for Elder College, a workshop space and hosts a whole range of other activities.

arts centre usage, 2016 - 2018



a message from the arts centre administrator

The departure of Brandon from the Arts Centre Administrator position in September this year was a sad one; the development of the Arts Centre into what it is today - a thriving hub of activity with a comfortable home-like feel - was largely due to Brandon's welcoming presence and his thoughtful additions to the interior and exterior spaces over the past few years.

As I have only had a few months on the job, my main task this year has been to get into the groove of the place; get to know our regulars, meet the tenants, familiarise myself with the rental procedures and CCACS policies, learn where things are and help our rental groups feel comfortable and confident when renting our user-run facility. I really enjoy being a part of this place; helping people and ensuring they have a positive experience at the Arts Centre is a very satisfying thing.

I have set up a "recycling room", with the help of the Cariboo Chilcotin Conservation Society. As a community space we have the opportunity to be an exemplar of environmental and social awareness. Providing recycling options in our facility was an easy step to take, enabling Arts Centre visitors and tenants to Keep It Sorted!

Emily Clearwater, Arts Centre Administrator



photo by Leah Selk

performances in the park

Following the renewal of our contractual agreements with the Cariboo Regional District for 2017-2019 to deliver Performances in the Park, we continue to work with Angela Sommer (AngelKeys Music Studio) to mount and complete the events. We continue to be pleased with her exceptional work to not only organize fantastic performances throughout the summer, but also with her community engagement and continued expansion of 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. The business community was again eager to step up and get involved through evening sponsorships, while local media provided excellent coverage. Local businesses donated more than ever with \$9500 towards the 2018 series!



Performances in the Park

is a summer-long concert series presented by the Central Cariboo Arts & Culture Society, & funded by the Cariboo Regional District & the City of Williams Lake. Every Thursday at 6pm, at the Gwen Kingwood Theatre in Belcarra Park.

July 5 One Below with Miss White Spider

July 12 Kym Gouchie & Northern Lights with Colin Easthope

July 19 Samson's Delilah with Sarah Beattie

July 26 Rowan Dolighan with Laura Kelsey

Aug 2 This Way North with The Alkemist

Aug 9 Madeline Tasquin & Sarabande with Katy Nicol

Aug 16 Red Monkey Black King with High Quadra Ramblers

Aug 23 Borderband with Bernadette Ducharme

Art in the Park

Taylor Made Cakes and Sweets Cody's Bannock Fennel Cup Recycling Cart

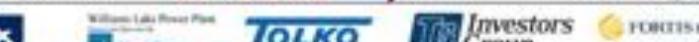
Gold Sponsors



Silver Sponsors



Bronze Sponsors



Media Sponsors



For more information, visit facebook.com/performancesinthepark



Performances in the Park ran from July 5th to August 23rd. There were eight scheduled performances with two acts each on Thursday evenings. A diverse slate of performers was presented with a variety of local, provincial and national musical acts from as far away as Australia. We again included food vendors, and the Community Arts Council of Williams Lake provided an art booth for both kids and adults to encourage creativity during the performances.

Performances in the Park has grown substantially over the past six years with consistently high attendance. With this success also comes increased management. More and more community groups and sponsors are wanting to participate in the events. We are working with Angela to ensure that the events stay within the scope of her management without compromising our purpose of providing free, family-friendly entertainment throughout the summer. This very worthwhile community event continues to be well received by the public and the media, garnering positive feedback, community spirit, and successful celebrations of arts, culture and heritage.

performances in the park

To the Members of Central Cariboo Arts and Culture Society:

We have reviewed the accompanying financial statements of Central Cariboo Arts and Culture Society that comprise the statements of financial position as at December 31, 2018 and December 31, 2017, and the statements of operations, changes in net assets and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our reviews. We conducted our reviews 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 reviews, 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 Cariboo Arts and Culture Society as at December 31, 2018 and December 31, 2017, and the results of its operations, changes in net assets, and its cash flows for the years then ended in accordance with Canadian public sector accounting standards.

Other Matter

The financial statements of Central Cariboo Arts and Culture Society for the year ended December 31, 2018 were reviewed by FBB Chartered Professional Accountants LLP of Williams Lake, BC, Canada, prior to its merger with MNP LLP. FBB Chartered Professional Accountants LLP expressed an unmodified conclusion on those statements on April 4, 2018.

Williams Lake, British Columbia

May 7, 2019

MNP LLP
Chartered Professional Accountants

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY

Statement of Financial Position

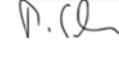
December 31, 2018

(Unaudited)

	2018	2017
Assets		
Current		
Cash	\$ 12,589	\$ 34,618
Term deposits	57,357	60,930
Accounts receivable	-	32
Goods and services tax recoverable	3	-
Prepaid expenses	786	786
	<u>70,735</u>	96,366
Capital assets (<i>Note 4</i>)	<u>4,991</u>	6,361
	<u>\$ 75,726</u>	\$ 102,727
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 1,628	\$ 181
Deposits received	343	-
Goods and services tax payable	-	4,750
	<u>1,971</u>	4,931
Deferred income	-	2,423
	<u>1,971</u>	7,354
Net assets	<u>73,755</u>	95,373
	<u>\$ 75,726</u>	\$ 102,727

MNP

APPROVED BY THE DIRECTORS

 
Director
Director

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY

Statement of Changes in Net Assets

Year Ended December 31, 2018

(Unaudited)

	2018	2017
Net assets - beginning of year	\$ 95,373	\$ 93,145
Deficiency of revenues over expenses	<u>(21,618)</u>	2,228
Net assets - end of year	<u>\$ 73,755</u>	\$ 95,373

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY

Statement of Revenues and Expenditures

Year Ended December 31, 2018

(Unaudited)

	2018	2017
Revenues		
Municipal and regional contract revenue	\$ 90,000	\$ 90,000
Project revenue	24,500	24,250
Rental income	13,824	11,733
Other sources	3,246	1,650
	<u>131,570</u>	127,633
Expenses		
Amortization	2,711	3,814
Bank charges and interest	625	208
Consulting fees	1,900	163
Insurance	1,050	1,050
Licences, dues and fees	837	709
Office	2,171	2,559
Professional fees	2,175	2,135
Projects and workshops	30,772	22,544
Repairs and maintenance	9,717	8,727
Research	859	2,000
Staff expenses	482	675
Support grants	15,127	4,000
Telephone and utilities	8,309	6,312
Travel	1,067	967
Wages and benefits	75,810	69,861
	<u>153,612</u>	125,724
Excess (deficiency) of revenues over expenses from operations	<u>(22,042)</u>	1,909
Other income		
Loss on disposal of capital assets	(3)	(43)
Interest income	427	362
	<u>424</u>	319
Excess (deficiency) of revenues over expenses	<u>\$ (21,618)</u>	\$ 2,228

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY**Statement of Cash Flow****Year Ended December 31, 2018**

(Unaudited)

	2018	2017
Cash flows from operating activities		
Excess (deficiency) of revenues over expenses	\$ (21,618)	\$ 2,228
Items not affecting cash:		
Amortization	2,711	3,814
Loss on disposal of capital assets	3	43
	(18,904)	6,085
Changes in non-cash working capital:		
Accounts receivable	32	(32)
Accounts payable and accrued liabilities	1,447	(1,647)
Goods and services tax payable	(4,753)	1,366
Deferred income	(2,423)	1,650
Deposits received	343	-
	(5,354)	1,337
Cash flows from operating activities	(24,258)	7,422
Cash flows from investing activity		
Purchase of capital assets	(1,344)	(1,589)
Increase (decrease) in cash flow	(25,602)	5,833
Cash - beginning of year	95,548	89,715
Cash - end of year	\$ 69,946	\$ 95,548

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY**Notes to Financial Statements****Year Ended December 31, 2018**

(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 Canadian accounting standards for not-for-profit organizations (ASNPFO).

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.

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**Notes to Financial Statements****Year Ended December 31, 2018**

(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 Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

3. Financial instrumentsFair 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	2018		2017	
			Net book value	Net book value	Net book value	Net book value
Art	\$ 10,604	\$ 10,604	\$ -	\$ -	\$ -	\$ -
Computer equipment	7,635	5,886	1,749	1,724		
Computer software	2,076	2,076	-	-		
Furniture and fixtures	7,500	5,660	1,840	2,300		
Leasehold Improvements	9,608	8,206	1,402	2,337		
	\$ 37,423	\$ 32,432	\$ 4,991	\$ 6,361		

5. Revenue - Projects

	2018	2017
Contracted services	\$ 15,000	\$ 15,000
Sponsorships	9,500	9,250

CENTRAL CARIBOO ARTS AND CULTURE SOCIETY**Notes to Financial Statements****Year Ended December 31, 2018**

(Unaudited)

6. Revenue - other sources

	2018	2017
Red Cross Funds	\$ 106	\$ 1,500
Donations	-	100
Membership Dues	35	-
Workshops	3,105	-
	\$ 3,246	\$ 1,650

7. Employee compensation

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

for more information, please contact us @
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williams lake, bc v2g 2c6

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info@centralcaribooarts.com
www.centralcaribooarts.com

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