



# **Cariboo Chilcotin Coast Tourism Association**

**&**

# **Cariboo Chilcotin Coast Tourism Marketing Association**

**ANNUAL SERVICE REPORTS  
FY 2019-2020**

Jonny Bierman



# STATEMENT OF ACCOUNTABILITY

On behalf of our Board of Directors and our team of employees, I am pleased to present the Cariboo Chilcotin Coast Tourism Association (CCCTA) and the Cariboo Chilcotin Coast Tourism Marketing Association (CCCTMA) FY2019-2020 Annual Service Reports, for the twelve months ended March 31, 2020.

The Board is responsible for the content of this report and the methods of reporting. The Board is also responsible for the internal controls that ensure that information contained within this report is consistent with the mandate and goals of the organization, is measured and reported accurately and completely in a timely manner and aligns with Destination BC's and internal priorities.

The content of this report was prepared under the Board's direction to reflect the CCCTA's and CCCTMA's performance for the twelve months ended March 31, 2020, against the goals and targets identified for this fiscal year.

All significant decisions and changes to CCCTA's and CCCTMA's strategies, measures, targets or data reliability and clearly identified risks have been considered in preparation of the report. Estimates and interpreted information represents the best judgement of management.

Respectfully,

Andre Kuerbis  
Chair, Board of Directors



# CONTENTS

## **PART 1: CCCTA**

- 5.....Message from the Chair
- 6.....Message from the CEO
- 7.....Background
- 8.....Organization Overview
- 10.....Highlights
- 12.....Management's Discussion and Analysis
- 14.....Management's Responsibility for Financial Reporting
- 15.....Financial Statements

## **PART 2: CCCTMA**

- 29.....Message from the Chair
- 30.....Message from the CEO
- 31.....Background
- 32.....Organization Overview
- 33.....Highlights
- 34.....Management's Discussion and Analysis
- 36.....Management's Responsibility for Financial Reporting
- 37.....Financial Statements



# PART 1: CCCTA



Jonny Bierman



# MESSAGE FROM THE CHAIR

Dear Tourism Colleagues,

I am pleased to present you the 2019-20 Annual Service Report for the Cariboo Chilcotin Coast Tourism Association – this report covers the period of April 1<sup>st</sup>, 2019 to March 31<sup>st</sup>, 2020.

The things that come to my mind are collaboration, relationship building and setting the standard for many projects in the province. The 5 tourism regions in our province intensified their relationship, are strong partners and champions for the tourism industry, not only in the Cariboo Chilcotin Coast region but across the province.

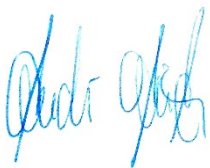
I would like to take the opportunity to thank the Honorable Minister for Tourism, Arts and Culture, Lisa Beare, for her support and her active outreach to the organization. This started a dialogue that helped shape important decisions and allowed regional input. All regions were represented at this year's kick-off of the BC Tourism week in Victoria and were able to engage with MLA's from all parties sharing the importance of the tourism sector.

One other example of how unity and working towards the same goal paid off was the arrival of the new Northern Seawolf ferry in Bella Coola.

The Cariboo Chilcotin Coast Tourism Association continues to lead the way in emergency management and preparedness and after successfully rolling out our regional plan it is now a roadmap for British Columbia.

I want to take the opportunity to thank our staff under Amy Thacker's leadership for the great work they have done. I also thank our board of directors for their commitment and vision to guide the association.

We know that we are confronted with a lot of uncertainty around Covid19. Let us continue to work together addressing the challenges ahead and supporting each other. I am proud of our tourism family.



Andre Kuerbis

Chair, Board of Directors



# MESSAGE FROM THE CEO

Good morning and welcome to the 2020 Tourism Summit and Cariboo Chilcotin Coast Tourism's first virtual conference and AGM. As I pause to look back on the past fiscal amidst the challenges of a global pandemic, I find this year's summit theme, *Moving Forward Better: Recovery, Resiliency and Regeneration*, timely and appropriate.

Despite the previous years' challenges to our industry and region, FY2019-2020 was a good year for most tourism operators. Here are some of the accomplishments your board of directors and team were able to achieve:

- Completed Destination Development planning across the region
- CCCTA Emergency Management pilot expanded to Provincial Tourism Emergency Management framework supported by the Province of BC
- Signed MOU with Indigenous Tourism BC & Indigenous Tourism Association of Canada
- New Northern Seawolf (BC Ferry) arrived in Bella Coola June 2
- Signed MOU with Thompson Okanagan Tourism Association to support the Gold Rush Trail
- Supported McAbee Fossil Bed grand opening on National Aboriginal Day
- Launched Forest Service Road tourism value research project
- Delivered an Importance of Tourism presentation to all government caucus' MLAs
- Launched BC Tourism Week with a CCCTA showcase booth and presentation at the Legislature
- Secured a new regional contract with the Ministry of Tourism, Arts & Culture supporting our Region
- To name a few ...

I thank our tireless volunteer Board of Directors not only for the hours they freely give, but also for their passion, dedication to the region and knowledge to guide your organization. Without them we would not be able to accomplish the work we do on your behalf – please thank them for their service.

Thank you to the staff of the Association for the effort they bring to the office daily working for you and all our industry across the region. And thank you to each of you, for all that you do in your business, community, and the tourism industry – we are proud to serve you.

I remain honoured to work in such a resilient region and for the amazing business owners, staff and volunteers that embody the Cariboo Chilcotin Coast.



Amy Thacker

CEO





# BACKGROUND

Since 1962, the Cariboo Chilcotin Coast Tourism Association has been striving to provide the best support to our tourism stakeholders. This report presents an overview of our activities during our fiscal year 2019-2020, which ended on March 31, 2020.

As a Destination BC partner and regional representative, we play a significant role in the promotion and development of our unique regional tourism industry. We strive to work closely with all our regional stakeholders and to provide outstanding support within the framework of the Destination BC strategy and policies.

Besides our Destination BC connection, we are also involved in other initiatives around the BC Film industry, Rural Dividend Grants, Northern Development Initiative Trust and several regional discussion platforms. As knowledgeable and well-connected ambassadors for rural BC in general, and the Cariboo Chilcotin Coast region in particular, we passionately represent our regional tourism stakeholders with government organizations in Vancouver, Victoria and Ottawa.

With a relatively small budget, but lots of heart and imaginative abilities, the Cariboo Chilcotin Coast Tourism Association plays an important and integral part in the generation of direct tourism revenues for our region. Indirectly, the economic benefits from our efforts for the communities in our rural region stretch well beyond the visitor economy.



# ORGANIZATION OVERVIEW CCCTA

CCCTA operates as one of the regional partners under contract with Destination BC, to provide both specific and broadly defined tourism deliverables within the adopted Team BC vision. Additionally, we are involved with the film industry through Creative BC, and other smaller scale projects.

## OUR MISSION

To promote and develop tourism in the Cariboo Chilcotin Coast tourism region of BC and create and maintain the best possible image of the region on local, national, and international levels.

## OUR VALUES

**Integrity:** The services we offer and the way we conduct business are fair, honest, and trustworthy.

**Social Responsibility:** Everything we do is done with consideration of its impact on and for our stakeholders and communities in our region.

**Environmental Responsibility:** We consider the impact on the environment with everything we do, in order to help ensure a healthy environment for current and future generations.

**Cultural Responsibility:** Cultural customs, values and sensitivities are integrated in our decision making.

**Respect:** We value and respect our stakeholders, communities, and each other.



Jonny Bierman



# CORE BUSINESS AREAS

**Destination Development:** The Destination Development team focuses on creating and implementing strategic plans for tourism development and improving return-on-investment for government and private sector investments in tourism assets.

**Media Relations:** The Travel Media team works directly with journalists, writers, broadcasters, and media companies that bring exposure and lends credibility to the area.

**Travel Trade Relations:** The Travel Trade team coordinates many national and international programs that allow opportunities to showcase our region with tour operators, travel agents and key international partners.

**Film:** The Film team works in conjunction with Creative BC, the BC Regional Film Commissioners, and other production companies to promote growth of the film industry in our region.

**Industry Development Program:** The Industry Development team, provides programs and resources to support tourism businesses and community learning in marketing, content, safety, and operations.

**Emergency Management:** The Emergency Management team works with tourism operators to develop and enhance emergency and business preparedness planning. The team also works to coordinate response and recovery efforts between local authorities, response agencies, and tourism operators.

**Indigenous Relations:** The Indigenous Relations team networks with First Nations Communities within the Cariboo Chilcotin Coast region to discover opportunities suitable for tourism and identifies programs that can assist developing tourism enterprises into marketable products.

**Education & Representation:** Through our Advocacy Committee and all our team members, we are committed to represent our region the best we can on a broad spectrum of tourism related topics.



# HIGHLIGHTS 2019-2020

## Emergency Management

Cariboo Chilcotin Coast Tourism Association successfully concluded the first regional tourism emergency preparedness program in the province with funding support from Rural Dividend. This innovative new program led to the creation of a BC Tourism Emergency Management framework, expanding our learnings to our partner regions. On June 1, the Province of BC acknowledged the regional leadership and announced financial support for the BC Tourism Regions. This program continues to evolve and grow based upon the needs of the region and updating emergency management policy and legislation.

## BC Ferries – Northern Sea Wolf

On June 2, the new Northern Sea Wolf arrived in Bella Coola and began the new direct service between Bella Coola and Port Hardy servicing the Great Bear Rainforest. Thanks to the task force that gathered to advocate for our rural, remote, and Indigenous communities to ensure reliable transportation.

## Indigenous relationships

Developing positive relationships with Indigenous communities in our region remains an organizational priority and was supported this past year with the creation of MOUs with Indigenous Tourism BC and Indigenous Tourism Association of Canada. These strengthened relationships, based on understanding, trust and collaboration, led to the hiring of an Indigenous Tourism Coordinator at CCCTA. On June 21, our team supported the grand opening of McAbee Fossil Beds on National Aboriginal Day.





## **Forest Service Road Tourism Value Model**

In partnership with the Ministry of Forests, Lands & Natural Resource Operations, the CCCTA has embarked on a research project to create a model that places a value for tourism and recreation on a specific FSR. Launching initial consultations, this will be a long term project that can assist us in providing value education, guide future road management decisions and ensure the tourism voice is added to the table with the other industries that utilize the regional FSR network.

## **Partnerships & Education**

To launch Tourism Week in BC, the CCCTA joined our partners with a regional showcase booth at the Legislature and opening comments from our CEO, Amy Thacker, on the importance of tourism in the Cariboo Chilcotin Coast. Subsequently, as we focus on education regarding the importance of tourism the CCCTA has focused on improved government relations and provided educational presentations to MLA's in caucus with the New Democrats, Liberals and Greens.

## **Increased Investment in Regional Tourism**

Through the leadership of our board and executive, CCCTA is pleased to share that they have secured new investments in our regional tourism economy by over 60% and expanded partnerships to new organizations and ministries.

## **MRDT Growth**

In the past fiscal, the CCCTMA marketing committee hosted community meetings to share progress to-date, campaign successes and gather input in the coming year's marketing campaigns and initiatives. With over 30,000 referrals to business the efforts of the marketing committee continue to support our tourism businesses.

# MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis reviews the financial condition and results of operations of the Cariboo Chilcotin Coast Tourism Association for the fiscal year ended March 31, 2020 and should be read in conjunction with the associations' audited financial statements.

## Revenue

Destination BC revenue was up this year due to temporary support for one-time projects and the overlap of investing in the completion of and launching implementation of the Destination Development projects and objectives. This was our last year of a multiyear contract with DBC, which expired on March 31, 2020. We secured double the amount of funding for the Gold Rush Trail project this year. Securing sufficient funding to realize the ambitions in regard to the Great Bear Rainforest project continues to be challenging. We are grateful to our faithful, long term funders who continue to support our forward-thinking collaborative approach.

## Expenditures

The Canada Summer Jobs expenses were underbudget due to hiring students under both the CCCTA and the CCCTMA, along with not receiving full applications. The Indigenous Tourism position was successfully filled in September. Management and board participated in negotiations for a new regional contract renewal, which included board members attending additional meetings with the Minister, ministry staff, DBC and politicians, increasing the Directors expenses line by 30%.

## Economic Outlook

We have a one-year contract with the Province of British Columbia in the amount of \$1,092,000 for fiscal year 2020/2021, an increase of over 60% investment. Efforts to expand revenue sources through strategic partnerships and product development remain strong and are anticipated to provide additional project-based revenue in the future.



	2018/2019	2019/2020	2019/2020	2019-2020	2020/2021
	Actual	Budget	Actual	Variance Vs. Prior Year	Budget
<b>Revenue</b>					
Carry Forward					111,000.00
Destination British Columbia (DBC)	701,106	826,000	875,892	25%	-
Ministry of Tourism Operating Funds					1,092,000
Annual General Meeting	11,604	15,000	14,835	28%	-
Canada Summer Jobs Grant	9,222	35,000	13,961	51%	-
Creative BC	36,992	15,000	14,950	-60%	-
Gold Rush Trail	62,059	128,000	137,788	122%	-
Great Bear Rainforest	64,000	103,000	65,000	2%	-
Rural Dividend Projects/Special Projects	94,992	-	150,772	59%	300,000.00
Cariboo Chilcotin Coast Tourism Marketing Association	370,858	24,000	24,721	-93%	-
ITBC	-	50,000	24,050	100%	50,000
Other	33,145	-	30,575	-8%	-
<b>Total Revenues</b>	<b>1,383,978</b>	<b>1,196,000</b>	<b>1,352,544</b>	<b>-2%</b>	<b>1,553,000</b>
<b>Expenditures</b>					
Operations	669,026	873,500	947,803	42%	300,500
Annual General Meeting	19,284	15,000	26,152	36%	-
Canada Summer Jobs	12,798	35,000	14,563	14%	-
Creative BC	36,992	15,000	14,950	-60%	-
Gold Rush Trail	54,037	128,000	137,788	155%	-
Great Bear Rainforest	64,000	103,000	65,009	2%	-
Rural Dividend Projects / Special Projects	99,404	26,500	164,179	65%	1,252,500
Cariboo Chilcotin Coast Tourism Marketing Association	296,643	-	-	-100%	-
<b>Total Expenditures</b>	<b>1,252,184</b>	<b>1,196,000</b>	<b>1,370,444</b>	<b>9%</b>	<b>1,553,000</b>

# MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of the Cariboo Chilcotin Coast Tourism Association have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations.

These statements present fairly the financial position of the Cariboo Chilcotin Coast Tourism Association as of March 31, 2020 and are the results of its financial performance and cash flows for the year then ended.

Management is responsible for the integrity of the financial statements and has established systems of internal control to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and financial records are properly maintained to facilitate the preparation of reliable financial information in a timely manner.

Toni Lepore Inc. Chartered Professional Accountant has performed an independent audit of the Cariboo Chilcotin Coast Tourism Association and expressed an unqualified opinion on the financial statements.

*An unqualified opinion is an independent auditor's judgement that a company's financial records and statements are fairly and appropriately presented, and in accordance with Generally Accepted Accounting Principles (GAAP). An unqualified opinion is the most common type of auditor's report.*

## INDEPENDENT AUDITOR'S REPORT

To the Members of Cariboo Chilcotin Coast Tourism Association

I have audited the accompanying financial statements of Cariboo Chilcotin Coast Tourism Association, which comprise the statement of financial position as at March 31, 2020 and the statements of revenues and expenditures, changes in net assets and cash flow for the year 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 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.

### Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of Cariboo Chilcotin Coast Tourism Association as at March 31, 2020 and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



Cranbrook, British Columbia  
June 15, 2020

CHARTERED PROFESSIONAL ACCOUNTANT



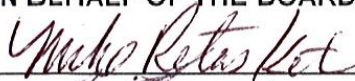
# CARIBOO CHILCOTIN COAST TOURISM ASSOCIATION


## Statement of Financial Position

March 31, 2020

	2020	2019
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 988,012	\$ 731,439
Term deposits (Note 3)	185,450	133,200
Accounts receivable	39,753	134,614
Goods and services tax recoverable	14,347	8,593
Prepaid expenses	1,177	3,879
	<u>1,228,739</u>	<u>1,011,725</u>
NET TANGIBLE ASSETS (Note 4)	<u>39,791</u>	<u>56,845</u>
	<u>\$ 1,268,530</u>	<u>\$ 1,068,570</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 194,136	\$ 71,329
Vacation payable	22,324	27,836
Current portion of long term debt (Note 6)	9,652	9,160
	<u>226,112</u>	<u>108,325</u>
LONG TERM DEBT (Note 6)	23,658	33,307
DEFERRED INCOME (Note 5)	<u>397,845</u>	<u>288,125</u>
	<u>647,615</u>	<u>429,757</u>
<b>NET ASSETS</b>		
General fund	581,124	581,969
Tangible capital assets	39,791	56,844
	<u>620,915</u>	<u>638,813</u>
	<u>\$ 1,268,530</u>	<u>\$ 1,068,570</u>

ON BEHALF OF THE BOARD

 Director

 Director

**CARIBOO CHILCOTIN COAST TOURISM ASSOCIATION**  
**Statement of Revenues and Expenditures**  
**Year Ended March 31, 2020**

	2020	2019
<b>REVENUE</b>		
Destination British Columbia ("DBC"):		
Operating transfer (Schedule 1)	\$ 167,998	\$ 200,000
Destination Development (Schedule 2)	450,000	212,106
Destination Marketing (Schedule 3)	30,000	26,500
Travel Trade and Travel Media (Schedule 4)	195,000	224,174
Familiarization Tours (Schedule 5)	32,894	38,326
<b>Total DBC Revenue</b>	<b>875,892</b>	<b>701,106</b>
	<b>875,892</b>	<b>701,106</b>
Other Revenue		
Annual General Meeting (Schedule 1)	14,835	11,604
Cariboo Chilcotin Coast Tourism Marketing Association (Schedule 1)	24,721	74,215
Gains (losses) on disposal of assets (Schedule 1)	-	5,097
Government of Canada (Schedule 1)	13,961	9,222
Interest Income (Schedule 1)	12,598	5,185
Other Revenue (Schedule 1)	17,977	22,863
Indigenous Tourism (Schedule 2)	24,050	-
Creative BC (Schedule 6)	14,950	36,992
Gold Rush Trail Project (Schedule 6)	137,788	62,059
Great Bear Rainforest Project (Schedule 6)	65,000	64,000
Rural Dividend (Schedule 6)	50,772	94,992
Tourism Emergency Management (Schedule 6)	100,000	-
	<b>476,652</b>	<b>386,229</b>
<b>Total Revenue</b>	<b>1,352,544</b>	<b>1,087,335</b>
<b>EXPENDITURES</b>		
See Schedules 1 to 6	<b>1,370,442</b>	<b>955,541</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>\$ (17,898)</b>	<b>\$ 131,794</b>

**CARIBOO CHILCOTIN COAST TOURISM ASSOCIATION**  
**Statement of Changes in Net Assets**  
**Year Ended March 31, 2020**

	General Fund	Tangible Capital Assets	2020	2019
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 581,969	\$ 56,844	\$ 638,813	\$ 507,019
Deficiency of revenue over expenditures	(845)	(17,053)	(17,898)	131,794
Net capital asset expenditures	-	-	-	-
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 581,124</u>	<u>\$ 39,791</u>	<u>\$ 620,915</u>	<u>\$ 638,813</u>



**CARIBOO CHILCOTIN COAST TOURISM ASSOCIATION**  
**Statement of Cash Flow**  
**Year Ended March 31, 2020**

	2020	2019
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenditures	\$ (17,898)	\$ 131,794
Items not affecting cash:		
Amortization of net tangible assets	17,053	13,563
Gain on disposal of net tangible assets	-	(5,097)
	<u>(845)</u>	<u>140,260</u>
Changes in non-cash working capital:		
Accounts receivable	94,861	(53,101)
Goods and services tax payable	(5,754)	11,225
Prepaid expenses	2,702	4,936
Vacation payable	(5,512)	(7,931)
Accounts payable and accrued liabilities	122,807	4,056
Deferred income	109,720	(17,090)
	<u>318,824</u>	<u>(57,905)</u>
Cash flow from operating activities	<u>317,979</u>	<u>82,355</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of net tangible assets	-	(66,876)
Proceeds on disposal of net tangible assets	-	20,000
	<u>-</u>	<u>(46,876)</u>
Cash flow used by investing activities	<u>-</u>	<u>(46,876)</u>
<b>FINANCING ACTIVITIES</b>		
Proceeds from long term financing	-	49,029
Repayment of long term debt	(9,156)	(19,844)
	<u>(9,156)</u>	<u>29,185</u>
Cash flow from (used by) financing activities	<u>(9,156)</u>	<u>29,185</u>
<b>INCREASE IN CASH FLOW</b>	<b>308,823</b>	<b>64,664</b>
Cash - beginning of year	<u>864,639</u>	<u>799,975</u>
<b>CASH - END OF YEAR</b>	<b>\$ 1,173,462</b>	<b>\$ 864,639</b>
<b>CASH CONSISTS OF:</b>		
Cash	\$ 988,012	\$ 731,439
Term deposits	<u>185,450</u>	<u>133,200</u>
	<u><b>\$ 1,173,462</b></u>	<u><b>\$ 864,639</b></u>

# CARIBOO CHILCOTIN COAST TOURISM ASSOCIATION

## Notes to Financial Statements

Year Ended March 31, 2020

---

### 1. INCORPORATION AND NATURE OF THE ORGANIZATION

Cariboo Chilcotin Coast Tourism Association (the "Organization") is a not-for-profit organization incorporated provincially under the Society Act of British Columbia.

The Organization administers and implements programs aimed at assisting people, organizations, communities and companies involved in the tourism industry, and manages responsible and sustainable growth of the visitor economy.

The operations of the Organization are governed by the Board of Directors that is substantially elected from its stakeholders. The Chartered Professional Accountants of Canada defines, for the purposes of not-for-profit organizations, that related parties include individuals or entities that can exercise significant influence or control over the operations of the Organization. Accordingly, the Organization may, from time to time, have transactions in the ordinary course of business with the individuals who are members of the Board or Management.

---

### 2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFP) and, in management's opinion, with consideration of materiality and within the framework of the following accounting policies:

#### Fund accounting

Cariboo Chilcotin Coast Tourism Association follows the deferral method of accounting for contributions.

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

The Capital Fund reports the assets, liabilities, revenues, and expenses related to Cariboo Chilcotin Coast Tourism Association's capital assets.

#### Revenue Recognition

Revenue recognition from project funding, by the private sector and from Destination British Columbia (DBC), is recognized upon project completion. The operating transfer and administration fees are recorded in the period earned.

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.

#### Contributed materials and services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

*(continues)*

---

# CARIBOO CHILCOTIN COAST TOURISM ASSOCIATION

## Notes to Financial Statements

Year Ended March 31, 2020

### 2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### Capital assets

Capital assets are stated at cost less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Office furniture and equipment	20%	declining balance method
Motor vehicles	30%	declining balance method

#### Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

When the organization issues financial instruments that include both a debt and equity component, the entire proceeds are allocated to the debt component, and the equity component is assigned a measurement amount of \$nil.

When financial instruments that include both a debt and an equity component are issued, the proceeds are allocated firstly to the component for which the fair value is more readily determinable, and the residual is allocated to the other component.

#### Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates. Significant areas of estimation include estimated useful lives of capital assets, accrued liabilities and disclosure of contingencies.

### 3. TERM DEPOSITS

	2020	2019
TD GIC maturity Mar 9, 2020 2.10%	\$ -	\$ 91,754
TD GIC maturity Oct 16, 2019 0.50%	-	41,446
TD GIC maturity Jul 8, 2020 2.00%	50,000	-
TD GIC maturity Oct 15, 2020 1.75%	41,446	-
TD GIC maturity May 8, 2021 1.00%	94,004	-
	<u>\$ 185,450</u>	<u>\$ 133,200</u>



# CARIBOO CHILCOTIN COAST TOURISM ASSOCIATION

## Notes to Financial Statements

Year Ended March 31, 2020

### 4. NET TANGIBLE ASSETS

	Cost	Accumulated amortization	2020 Net book value	2019 Net book value
Motor vehicles	\$ 66,876	\$ 27,085	\$ 39,791	\$ 56,845
Furniture and fixtures	9,823	9,823	-	-
	<u>\$ 76,699</u>	<u>\$ 36,908</u>	<u>\$ 39,791</u>	<u>\$ 56,845</u>

### 5. DEFERRED REVENUE

Deferred revenue comprises fee for service funding and project funding for projects, which will be carried out after the Association's year end. This includes:

	2020	2019
Deferred Revenue - DBC	\$ 275,000	\$ 274,894
Deferred Revenue - Rural Dividend	59,228	-
Deferred Revenue - Signage	10,000	10,000
Deferred Revenue - Gold Rush Trail	24,386	-
Deferred Revenue - Creative BC	3,281	3,231
Deferred Revenue - ITBC	25,950	-
	<u>\$ 397,845</u>	<u>\$ 288,125</u>

### 6. LONG TERM DEBT

TD Canada Trust loan bearing interest at 5.24% compounded monthly, repayable in monthly blended payments of \$931. The loan matures on May 25, 2023 and is secured by a 2018 Chevrolet Suburban.

Amounts payable within one year

	2020	2019
	\$ 33,310	\$ 42,467
	(9,652)	(9,160)
	<u>\$ 23,658</u>	<u>\$ 33,307</u>

Principal repayment terms are approximately:

2021	\$ 9,652
2022	10,170
2023	10,716
2024	2,772
	<u>\$ 33,310</u>

## CARIBOO CHILCOTIN COAST TOURISM ASSOCIATION

### Notes to Financial Statements

Year Ended March 31, 2020

---

#### 7. LEASE OBLIGATIONS

The Association has entered into operating leases for a copier and postage machine. The total obligation under these leases is as follows:

2021	\$ <u>4,351</u>
------	-----------------

---

#### 8. FINANCIAL INSTRUMENTS

The Association uses risk management to monitor and manage its risk arising from financial instruments. These risks include credit risk, interest rate risk, liquidity risk and market risk.

The Association does not use any derivative financial instruments to mitigate these risks.

##### Credit risk

Credit risks arise from three sources: cash and cash equivalents, accounts receivable, and investments in debt securities. Cash and cash equivalents are deposited with reputable, major financial institutions to limit the credit risk exposure. The credit risk from counter parties not paying accounts receivable is not considered to be significant. The investments include commercial papers and investments issued by high-credit quality corporations and financial institutions, and we consider the risk of non-performance of these instruments to be remote.

##### Liquidity risk

Liquidity risk exposure is dependent on the receipt of funds from provincial government grants, membership fees and other sources to enable the Association to pay its liabilities as they become due.

---

#### 9. REMUNERATION

The Association does not compensate its directors. The Association has one (2019 - one) employee with a total compensation in excess of \$75,000 per annum for a total of \$94,073 (2018 - \$81,721).

---

# CARIBOO CHILCOTIN COAST TOURISM ASSOCIATION

## Operations

(Schedule 1)

Year Ended March 31, 2020

	2020	2019
<b>REVENUES</b>		
Operating transfer	\$ 168,000	\$ 200,000
Annual General Meeting	14,835	11,604
Interest Income	12,598	5,185
Other Revenue	17,977	22,863
Government of Canada	13,961	9,222
Gains (losses) on disposal of assets	-	5,097
Cariboo Chilcotin Coast Tourism Marketing Association (*)	24,721	74,215
	<u>252,092</u>	<u>328,186</u>
<b>EXPENDITURES</b>		
AGM Expenses	26,152	19,284
Accounting Fees	43,053	32,639
Advertising and Promo	-	1,076
Amortization	17,053	13,563
Audit and Legal Fees	8,383	8,179
Automotive	(1,259)	7,009
Bank charges and interest	2,252	3,685
Conferences	7,240	6,262
Directors Expenses	19,796	15,148
Equipment Costs	7,722	8,249
Information Technology	13,710	21,140
Insurance	5,194	2,015
Janitorial	5,275	2,020
Memberships Dues and Subscriptions	2,252	2,335
Office and Other	27,281	16,478
Rent	29,663	27,835
Salaries and Benefits	14,563	27,905
Telephone and Fax	4,086	6,263
Training & Education	10,939	12,609
	<u>243,355</u>	<u>233,694</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 8,737</u>	<u>\$ 94,492</u>

\*2019-includes Cariboo Chilcotin Coast Tourism Marketing Association start up funding cost recovery.



**CARIBOO CHILCOTIN COAST TOURISM ASSOCIATION**

**Destination Development  
Year Ended March 31, 2020**

*(Schedule 2)*

	2020	2019
<b>REVENUE</b>		
Destination BC	\$ 450,000	\$ 212,106
Indigenous Tourism BC	24,050	-
	<u>474,050</u>	<u>212,106</u>
<b>EXPENDITURES</b>		
Destination Development program and salaries	420,844	143,617
Remarkable Experiences program and salaries	17,280	45,494
Indigenous Tourism program and salaries	48,100	-
	<u>486,224</u>	<u>189,111</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<u>\$ (12,174)</u>	<u>\$ 22,995</u>

**CARIBOO CHILCOTIN COAST TOURISM ASSOCIATION**

**Destination Marketing  
Year Ended March 31, 2020**

*(Schedule 3)*

	2020	2019
<b>REVENUES</b>		
Destination BC	\$ 30,000	\$ 26,500
<b>EXPENDITURES</b>		
Distribution	-	538
Consumer Shows	32,330	19,165
	<u>32,330</u>	<u>19,703</u>
<b>EXCESS (DEFICIENCY) OF EXPENDITURES OVER REVENUES</b>	<u>\$ (2,330)</u>	<u>\$ 6,797</u>

**CARIBOO CHILCOTIN COAST TOURISM ASSOCIATION**

**Travel Trade and Travel Media**

**(Schedule 4)**

**Year Ended March 31, 2020**

	2020	2019
<b>REVENUE</b>		
Destination BC	\$ 195,000	\$ 224,174
<b>EXPENDITURES</b>		
Media shows and events	16,316	31,524
Meetings	727	224
Presentation materials	9,704	322
Salaries and benefits	122,938	99,105
Site inspections and shipping	2,113	2,450
Social media	-	50,129
Trade shows and events	39,053	28,485
Travel	2,858	8,032
	<u>193,709</u>	<u>220,271</u>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<u>\$ 1,291</u>	<u>\$ 3,903</u>

**CARIBOO CHILCOTIN COAST TOURISM ASSOCIATION**

**Familiarization Tours**

**(Schedule 5)**

**Year Ended March 31, 2020**

	2020	2019
<b>REVENUE</b>		
Destination BC	\$ 32,894	\$ 38,326
<b>EXPENDITURES</b>		
Travel media relations	19,796	19,734
Travel trade expenses	13,104	18,592
	<u>32,900</u>	<u>38,326</u>
<b>DEFICIENCY OF REVENUE OVER EXPENDITURES</b>	<u>\$ (6)</u>	<u>\$ -</u>

# CARIBOO CHILCOTIN COAST TOURISM ASSOCIATION

## Special Projects

(Schedule 6)

Year Ended March 31, 2020

	2020	2019
<b>REVENUES</b>		
Creative BC	\$ 14,950	\$ 36,992
Gold Rush Trail Project	137,788	62,059
Great Bear Rainforest Project	65,000	64,000
Rural Dividend Projects	50,772	94,992
Tourism Emergency Management*	100,000	-
	<u>368,510</u>	<u>258,043</u>
<b>EXPENDITURES</b>		
Creative BC	14,950	36,992
Gold Rush Trail Project	137,788	54,037
Great Bear Rainforest Project	65,009	64,000
Rural Dividend Projects	50,772	8,898
Tourism Emergency Management	113,407	86,476
Wildfire Project	-	4,030
	<u>381,926</u>	<u>254,433</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>\$ (13,416)</u>	<u>\$ 3,610</u>

\*We gratefully acknowledge the financial support of the Province of British Columbia.



## PART 2: CCCTMA



Jonny Bierman



# MESSAGE FROM THE CHAIR

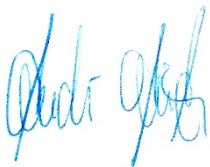
Dear Tourism Colleagues,

I am pleased to present you the 2019-20 annual service report for the Cariboo Chilcotin Coast Tourism Marketing Association - this report covers the period of April 1<sup>st</sup>, 2019 to March 31<sup>st</sup>, 2020.

A successful year is behind us and the significant investments into marketing our incredible region paid off. Over \$800,000 was invested into a variety of initiatives under the guidance of the Marketing Committee, representing all collecting areas and businesses in our region. All decisions and recommendations made by the committee were approved by the board.

I am extremely proud to see the outcome of the hard work of our committee and staff and the many great marketing initiatives to support the sustainable growth of our businesses and communities.

I want to take the opportunity to thank our staff under Amy Thacker's leadership for the great work they have done. I also thank our Marketing Committee members and our dedicated contractors for their commitment, guidance, and implementation.



Andre Kuerbis

Chair, Board of Directors



# MESSAGE FROM THE CEO

Good morning and welcome to the 2020 Tourism Summit and Cariboo Chilcotin Coast Tourism's first virtual conference and AGM and the second Annual Service Report of the Cariboo Chilcotin Coast Tourism Marketing Association.

FY2019-20 expanded on the positive results of our previous year, increasing revenues, projects, partnerships, marketing campaigns and profile for your businesses in our second year of MRDT collection. After setting exceptional benchmarks, your team set about exceeding them and below are a few highlights from the past year:

- Launched first full year of marketing campaigns and content calendars
- Held first Community Results meetings in each collection area
- Begin Digital Literacy project supporting operators learn more digital skills
- Expanded on DBC Open Pool funding to expand marketing activities
- Launched new Consumer website – [landwithoutlimits.com](http://landwithoutlimits.com)
- Created first partnership marketing campaign with KalTire
- Launched storytelling Podcast series showcasing amazing regional individuals and stories
- Began first partnership marketing program supporting six communities and sectors to expand niche marketing for the region's operators
- Sent 32,213 referrals to Cariboo Chilcotin Coast businesses
- To get you started ...

I am invigorated by the passion of this team and am confident that this is just the beginning of many great accomplishments to support marketing and drive sustainable growth to your businesses and the communities of the Cariboo Chilcotin Coast.



Amy Thacker

CEO





# BACKGROUND

The Cariboo Chilcotin Coast Tourism Marketing Association has completed its second year of operations. This report presents an overview of our activities during our fiscal year 2019-2020, which ended on March 31, 2020.

The Municipal and Regional District Tax (MRDT) is a 3% tax on all eligible short-term accommodation providers within the region, excluding the City of Quesnel and the District of Wells. Tax revenue is reinvested to market the Cariboo Chilcotin Coast region on regional, provincial, and international levels. Marketing tactics include our annual travel guide and map pad; traditional and digital campaigns; and programs to build marketing knowledge and capacity of individual businesses.



# ORGANIZATION OVERVIEW

CCCTMA provides marketing and training to stakeholders in our region.

## OUR VISION

The Cariboo Chilcotin Coast Tourism Marketing Association will inspire the Cariboo Chilcotin Coast tourism industry to achieve the vision of a four-season iconic destination, known for breathtaking scenery and memorable experiences.

## OUR PURPOSES

- ◆ To promote tourism in the Cariboo, Chilcotin and Central Coast tourism region of BC taking into consideration the impact of economic, social and environmental concerns;
- ◆ To maintain and improve standards of quality in the areas of tourism promotion and service to our stakeholders;
- ◆ To raise money by the way of grants, fundraising, donations, fees and/or loans for the purpose of furthering the objects of the Association; and
- ◆ To monitor the development and execution of Municipal Regional District Tax and Destination Marketing Fee plans and programs

## CORE BUSINESS AREA

**Marketing:** The Marketing department seeks to inspire and transform travelers exploring the Cariboo Chilcotin Coast region while maintaining the priorities of responsible tourism and collaboration.



# HIGHLIGHTS 2019-2020

Our second year of Municipal Regional District Tax (MRDT) collection continued a trend of incredible growth in marketing the Cariboo Chilcotin Coast region. The Cariboo Chilcotin Coast team deployed numerous branded campaigns in our key markets that highlighted our unique regional selling propositions with the ultimate goal of driving business to our tourism stakeholders. We were able to launch a new, high capacity website; run multiple high-profile television and print campaigns; run a joint campaign with Kal Tire as a corporate sponsor; support sector organizations conducting niche marketing activities in our region and are looking forward to more exciting initiatives that will be announced soon.

For the 2019-20 fiscal, **we drove a total of 32,213 referrals to our tourism businesses!** This represents potential travellers clicking on your website links, email addresses and phone numbers with the intention to learn more and book after being inspired by our marketing campaigns. Above all, this result is our greatest indicator of success and we look forward to growing it even higher in the years to come.

ROADTRIPPING  
IN THE  
CARIBOO  
CHILCOTIN  
COAST

DOWNLOAD

road tripping maps and travel itineraries

ENTER TO WIN

A Road Tripping Getaway Package  
to the Cariboo Chilcotin Coast that includes:

- 2 nights accommodation at Tyax Lodge
- set of 4 passenger vehicle tires from Kal Tire
- road tripping gift basket couriered to your door prior to departure

Green Lake/Chris Wheeler

Watch Lake/Chris Wheeler

WITH  
**KALTIRE**

BCROADTRIPS.COM

VISIT US ONLINE

to download road tripping maps, travel itineraries  
and enter to win!

**BCROADTRIPS.COM**



# MANAGEMENT'S DISCUSSION AND ANALYSIS

**The Management's Discussion and Analysis reviews the financial condition and results of operations of the Cariboo Chilcotin Coast Tourism Marketing Association for the fiscal year ended March 31, 2020 and should be read in conjunction with the associations' audited financial statements.**

## **Revenue**

During the FY2019-2020 the Cariboo Chilcotin Coast Tourism Marketing Association was fully running. A total of \$767,099 in Municipal and District Regional Tax was received over the year. Project revenue exceeded budget this year due to increased sales of our Travel Guide and Map pad advertisements. The Association had a very strong second year with MRDT collection exceeding estimates.

## **Expenditures**

A total of 84.86% of expenditures were spent in direct marketing initiatives. There were six different marketing partnerships (community and sector) for a combined investment of \$117,000. Operations included a full-time manager and a part time employee.

## **Economic Outlook**

The global pandemic has severely reduced the visitor volume and MRDT remittances for this fiscal. Campaigns are focusing on provincial and Canadian markets as per the Provincial Health Officer's direction. For FY2020-2021 the Marketing committee budgeted to invest \$455,000 in marketing.

	2018/2019	2019/2020	2019/2020	2019/2020	2020/2021
	Actual	Budget	Actual	Variance Vs. Prior Year	Budget
<b>Revenue</b>					
Municipal and Regional District Tax	583,394	600,000	767,099	31%	56,000
Destination BC Co-op	225,000	175,000	175,000	-22%	239,000
Project Revenue	64,139	70,000	105,251	64%	-
Other Revenue	25	60,000	14,070	56180%	434,600
Total Revenue	872,558	905,000	1,061,420	22%	729,600
<b>Expenditures</b>					
Co-op Marketing	450,000	350,000	350,000	-22%	239,000
Non Co-op Marketing	251,404	408,250	456,486	82%	363,100
Operations	79,044	179,554	143,811	82%	127,500
Total Expenditures	780,448	937,804	950,297	22%	729,600

# MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of the Cariboo Chilcotin Coast Tourism Marketing Association have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations.

These statements present fairly the financial position of the Cariboo Chilcotin Coast Tourism Marketing Association as of March 31, 2020 and are the results of its financial performance and cash flows for the year then ended.

Management is responsible for the integrity of the financial statements and has established systems of internal control to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and financial records are properly maintained to facilitate the preparation of reliable financial information in a timely manner.

Toni Lepore Inc. Chartered Professional Accountant has performed an independent audit of the Cariboo Chilcotin Coast Tourism Marketing Association and expressed an unqualified opinion on the financial statements.

*An unqualified opinion is an independent auditor's judgement that a company's financial records and statements are fairly and appropriately presented, and in accordance with Generally Accepted Accounting Principles (GAAP). An unqualified opinion is the most common type of auditor's report.*



---

## INDEPENDENT AUDITOR'S REPORT

---

To the Members of Cariboo Chilcotin Coast Tourism Marketing Association

I have audited the accompanying financial statements of Cariboo Chilcotin Coast Tourism Marketing Association, which comprise the statement of financial position as at March 31, 2020 and the statements of revenues and expenditures, changes in net assets and cash flow for the year 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 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.

### Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

*(continues)*

Independent Auditor's Report to the Members of Cariboo Chilcotin Coast Tourism Marketing Association  
(continued)

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of Cariboo Chilcotin Coast Tourism Marketing Association as at March 31, 2020 and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



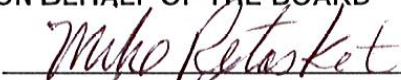
Cranbrook, British Columbia  
May 11, 2020


CHARTERED PROFESSIONAL ACCOUNTANT

**CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION**  
**Statement of Financial Position**  
**March 31, 2020**

	2020	2019
<b>ASSETS</b>		
CURRENT		
Cash	\$ 572,546	\$ 210,681
Term deposits (Note 4)	50,000	-
Accounts receivable	30,781	267,500
Goods and services tax recoverable	10,070	15,634
Prepaid expenses	6,301	825
	<u>\$ 669,698</u>	<u>\$ 494,640</u>
<b>LIABILITIES AND NET ASSETS</b>		
CURRENT		
Accounts payable (Note 5)	\$ 162,421	\$ 98,486
NET ASSETS	<u>507,277</u>	<u>396,154</u>
<b>LIABILITIES AND NET ASSETS</b>	<u>\$ 669,698</u>	<u>\$ 494,640</u>

ON BEHALF OF THE BOARD

 Director

 Director

See notes to financial statements

**CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION**  
**Statement of Revenues and Expenditures**  
**For the Year Ended March 31, 2020**

	2020	2019
<b>REVENUES</b>		
Municipal and Regional District Tax	\$ 767,099	\$ 583,394
Destination BC Co-Op	175,000	225,000
Other revenues	105,251	64,139
Canada Summer Jobs Grant	7,756	-
Interest income	6,314	25
	<u>1,061,420</u>	<u>872,558</u>
<b>EXPENDITURES</b>		
Committee costs	20,295	9,436
Interest and bank charges	2,066	1,692
Marketing costs (Schedule 1)	806,486	397,360
Memberships	933	906
Office	1,086	2,089
Professional fees	11,045	7,700
Rent	24,000	24,000
Salaries and wages	57,679	30,065
Stakeholder communication	21,732	-
Training	1,146	-
Travel	3,829	3,156
	<u>950,297</u>	<u>476,404</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 111,123</u>	<u>\$ 396,154</u>



**CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION**  
**Statement of Changes in Net Assets**  
**Year Ended March 31, 2020**

	General Fund	2020	2019
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 396,154	<b>\$ 396,154</b>	\$ -
Excess of revenues over expenditures	111,123	<b>111,123</b>	396,154
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 507,277</b>	<b>\$ 507,277</b>	<b>\$ 396,154</b>

See notes to financial statements

**CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION**  
**Statement of Cash Flow**  
**Year Ended March 31, 2020**

	2020	2019
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenditures	\$ 111,123	\$ 396,154
Changes in non-cash working capital:		
Accounts receivable	236,719	(267,500)
Accounts payable	63,935	98,486
Prepaid expenses	(5,476)	(825)
Goods and services tax payable	5,564	(15,634)
	<u>300,742</u>	<u>(185,473)</u>
<b>INCREASE IN CASH FLOW</b>	<b>411,865</b>	<b>210,681</b>
Cash - beginning of year	<u>210,681</u>	<u>-</u>
<b>CASH - END OF YEAR</b>	<b>\$ 622,546</b>	<b>\$ 210,681</b>
<b>CASH CONSISTS OF:</b>		
Cash	\$ 572,546	\$ 210,681
Term deposits	<u>50,000</u>	<u>-</u>
	<b>\$ 622,546</b>	<b>\$ 210,681</b>

**CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION**  
**Notes to Financial Statements**  
**Year Ended March 31, 2020**

---

**1. PURPOSE OF THE ORGANIZATION**

Cariboo Chilcotin Coast Tourism Marketing Association (the "organization") is a not-for-profit organization incorporated provincially under the Society Act of British Columbia August 28, 2017.

The organization operates to promote tourism in the Cariboo, Chilcotin and Central Coast tourism region of BC, taking into consideration the impact of economic, social and environmental requirements.

The operations of the organization are governed by a Board of Directors that is substantially elected from its stakeholders, and a Marketing Committee that is substantially elected by the Municipal & Regional District Tax collectors. The Chartered Professional Accounts of Canada defines, for the purpose of not-for-profit organizations, that the related parties include individuals or entities that can exercise significant influence or control over the operations of the organization. Accordingly, the organization may, from time to time, have transactions in the ordinary course of business with the individuals who are members of the Board or Management.

---

**2. SIGNIFICANT ACCOUNTING POLICIES**

Cash and short term investments

Cash and cash equivalents consist primarily of deposits with an original maturity date of purchase of three months or less. Because of the short term maturity of these investments, their carrying amount approximates fair value.

---

**3. BASIS OF PRESENTATION**

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

---

**4. FINANCIAL INSTRUMENTS**

The organization as part of its operations, carries financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

---

**5. ACCOUNTS PAYABLE**

	2020	2019
<u>Accounts payable and accruals consist of:</u>		
Accounts payable, trade	\$ 151,811	\$ 90,786
Accrued liabilities	10,610	7,700
	<u>\$ 162,421</u>	<u>\$ 98,486</u>

---

**CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION**  
**Notes to Financial Statements**  
**Year Ended March 31, 2020**

---

**6. REMUNERATION**

The Organization does not compensate its directors. The Organization has no employees with a total compensation in excess of \$75,000 per annum.

The Organization has one contractor with a total compensation in excess of \$75,000 per annum for a total of \$163,237.

---



# CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION

## Marketing Costs

(Schedule 1)

Year Ended March 31, 2020

	2020	2019
<b>EXPENDITURES</b>		
Consumer Shows & Events	\$ 12,650	\$ 1,247
Content	101,201	32,157
Digital Asset Management System	4,590	3,659
Distribution	22,666	20,820
Marketing Coordination	55,138	39,002
Marketing Partnerships	117,000	-
Marketing Research	400	5,000
Online Content	15,033	-
Online Display Advertising	50,210	69,305
Paid Social Advertising	108,145	93,894
Print Advertising	113,264	71,032
Remarketing	3,002	430
Search Advertising	54,871	14,510
Social Media	59,769	-
Television	27,186	29,176
Website	61,361	17,128
	<u>\$ 806,486</u>	<u>\$ 397,360</u>



C A R I B O O  
C H I L C O T I N  
C O A S T  
T o u r i s m   A s s o c i a t i o n