



**Cariboo Chilcotin Coast Tourism Marketing Association
Annual General Meeting Agenda
November 3, 2022, 4:15 – 5:00 pm**

1. Call to Order
2. Appointment of Recording Secretary
3. Adoption of Agenda
4. Adoption of November 5, 2021 Meeting Minutes
5. Chair's Report
6. Annual Financial Report
7. Election of Directors
8. Questions from the floor
9. Adjournment



Voting Members Present:

Leanne Sallenback – South Point Resort
Jayme Kennedy – Bella Coola Mountain Lodge
Donn Irwin – Retreat Wilderness Inn
James Douglas – Barkerville Historic Town & Park
Andrew Cuthbertson – Sandman Hotel Inn & Suites
Kim & Al Bouwmeester – Crooked Lake Resort
Marshall Fremlin – Siwash Lake Wilderness Resort
Michael Eby – High Country Inn
Dave Jorgenson – St. George Hotel
Bridget Orsetti – Spirit Bear Lodge

Staff:

Amy Thacker
Sydney Redpath
Jolene Lammers
Amber Stratton
Beverly Evans
Mackenzie Moore

Guests:

Christina Ledoux – Xwisten Experience Tours
Tanya Vigeant – Always Travel
Andre Kuerbis – AFK Consulting
Anton Forster – Danfor Developments
Frank Creasey – C4 Strategies
Talia McKay – Williams Lake & District Chamber of Commerce
Tim Milne – Ride Lounge
Jason Ryll – Frontrow Voiceovers
Julie Gilmore – South Cariboo Visitor Centre
Trisha Larsen – The Web Advisors

Call to Order – 2:18pm - Quorum was achieved.

1. Appointment of Recording Secretary

MOTION: To appoint Sydney Redpath as recording secretary.

Sallenback/Kennedy /CRD

2. Adoption of Agenda

MOTION: To adopt the agenda as presented.

Irwin/Kennedy /CRD

3. Adoption of November 25, 2020 Meeting Minutes

MOTION: To adopt the minutes for November 25, 2020 as presented.

Irwin/Sallenback /CRD

4. Chair's Reports

Kuerbis and Cuthbertson provided verbal reports.

- a. Board Chair Kuerbis – Kuerbis acknowledges guidance from regional Marketing Committee and staff throughout the year.
- b. Marketing Committee Chair Cuthbertson – Cuthbertson acknowledges results and work of the past year despite difficulties.

MOTION: To accept the verbal reports as presented.

Irwin/Sallenback/CRD



Cariboo Chilcotin Coast Tourism Marketing Association
Annual General Meeting Minutes
November 5, 2021 | 2:15-3:15pm

- 5. Annual Report** – Auditor, Toni Lepore, presented financial statements and highlights of annual service report through virtual screenshare and downloadable package.

MOTION: To accept the annual report and audited financial statements as presented. *Kennedy/Eby/CRD*

- 6. Special Resolution** – presented by Governance Committee Chair, Anton Forster. Forster outlines the bylaw change as described in the Special Resolution to Amend Bylaws notice.

MOTION: To accept the resolution be adopted as presented. *Kennedy/Irwin/CRD*

None opposed. 2/3 majority exceeded to pass.

- 7. Questions from the Floor** –

Orsetti leaves 2:33pm.

Sallenback: What regional areas can expand under the new resolution?

Redpath & Thacker: New resolution allows flexibility in Committee representation and incorporating the District of Wells upon next renewal cycle.

- 8. Adjournment**

MOTION: To adjourn at 2:35pm.

Irwin/CRD

CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION

Financial Statements

Year Ended March 31, 2022

CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION
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Year Ended March 31, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Members of Cariboo Chilcotin Coast Tourism Marketing Association

Report on the Financial Statements

Opinion

I have audited the financial statements of Cariboo Chilcotin Coast Tourism Marketing Association (the Association), which comprise the statement of financial position as at March 31, 2022, and the statements of revenues and expenditures and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2022, and the results of its operations and cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

(continues)

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Cranbrook, British Columbia
July 27, 2022

CHARTERED PROFESSIONAL ACCOUNTANT

CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION
Statement of Financial Position
March 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 1,216,955	\$ 1,203,122
Term deposits (Notes 2, 5)	51,529	51,116
Accounts receivable	204,265	250,686
Goods and services tax recoverable	19,789	2,225
Prepaid expenses	21,297	-
Due from related party (Note 8)	22,674	59,413
	<u>\$ 1,536,509</u>	<u>\$ 1,566,562</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable (Note 6)	\$ 328,007	\$ 98,041
Wages payable	5,318	-
Deferred income (Note 7)	194,127	486,598
	<u>527,452</u>	<u>584,639</u>
NET ASSETS	<u>1,009,057</u>	<u>981,923</u>
	<u>\$ 1,536,509</u>	<u>\$ 1,566,562</u>

ON BEHALF OF THE BOARD

Mike Retasket

Mike Retasket (Aug 6, 2022 09:06 PDT)

Director

Chris Galt

Director

See notes to financial statements

CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION
Statement of Revenues and Expenditures
For the Year Ended March 31, 2022

	2022	2021
REVENUES		
Municipal and Regional District Tax	\$ 748,779	\$ 560,810
Destination BC Co-Op	326,492	356,816
Other grants	135,000	-
GRT income	127,060	66,019
Other revenues	50,635	952
Municipal and Regional District Tax Co-Op Matching	30,500	-
Interest income	6,484	4,490
Expense reimbursements	45,504	49,638
MTACS Community Destination Marketing Organization Grant	-	100,900
	<u>1,470,454</u>	<u>1,139,625</u>
EXPENDITURES		
Committee costs	9,772	4,440
Interest and bank charges	2,078	1,171
Marketing costs (Schedules 1, 2)	1,270,300	535,270
Memberships	415	-
Office	3,303	1,495
Professional fees	15,010	2,379
Rent	30,000	30,000
Salaries and wages	75,585	59,451
Stakeholder communication	29,810	28,363
Training	6,628	2,325
Travel	419	85
	<u>1,443,320</u>	<u>664,979</u>
EXCESS OF REVENUES OVER EXPENDITURES	\$ 27,134	\$ 474,646

CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION

**Statement of Cash Flow
Year Ended March 31, 2022**

	2022	2021
OPERATING ACTIVITIES		
Excess of revenues over expenditures	\$ 27,134	\$ 474,646
Changes in non-cash working capital:		
Accounts receivable	46,421	(220,073)
Accounts payable	229,966	(45,220)
Deferred income	(292,471)	486,598
Prepaid expenses	(21,297)	6,301
Goods and services tax payable	(17,564)	7,845
Wages payable	5,318	-
	<u>(49,627)</u>	235,451
Cash flow from (used by) operating activities	<u>(22,493)</u>	710,097
FINANCING ACTIVITY		
Advances from (to) related parties	<u>36,739</u>	(78,405)
INCREASE IN CASH FLOW	14,246	631,692
Cash - beginning of year	<u>1,254,238</u>	622,546
CASH - END OF YEAR	<u>\$ 1,268,484</u>	\$ 1,254,238
CASH CONSISTS OF:		
Cash	\$ 1,216,955	\$ 1,203,122
Term deposits	51,529	51,116
	<u>\$ 1,268,484</u>	<u>\$ 1,254,238</u>

CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION
Notes to Financial Statements
Year Ended March 31, 2022

1. PURPOSE OF THE ASSOCIATION

Cariboo Chilcotin Coast Tourism Marketing Association (the "Association") is a not-for-profit organization incorporated provincially under the Society Act of British Columbia August 28, 2017. As a not-for-profit, the Association is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The Association 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 Association 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 Associations, that the related parties include individuals or entities that can exercise significant influence or control over the operations of the Association. Accordingly, the Association 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 Association as part of its operations, carries financial instruments. It is management's opinion that the Association is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

5. SHORT TERM INVESTMENTS

	<u>2022</u>	<u>2021</u>
TD GIC maturing May 24, 2022 1.07%	<u>\$ 51,529</u>	<u>\$ 51,116</u>

CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION
Notes to Financial Statements
Year Ended March 31, 2022

6. ACCOUNTS PAYABLE

	2022	2021
<u>Accounts payable and accruals consist of:</u>		
Accounts payable, trade	\$ 321,007	\$ 93,045
Accrued liabilities	7,000	5,000
	\$ 328,007	\$ 98,045

7. DEFERRED REVENUE

	2022	2021
<u>Short-Term</u>		
	\$ -	\$ -
Destination BC	194,127	386,598
Full of Heart Campaign	-	100,000
	\$ 194,127	\$ 486,598

8. DUE TO RELATED PARTIES

	2022	2021
Current portion due from related party		
Due from CCCTA	\$ 22,674	\$ 59,413

9. REMUNERATION

The Association does not compensate it's directors.

The Association had one employee with a total compensation in excess of \$75,000 per annum for a total of 78,453.

The Association had no contractors with a total compensation over \$75,000 per annum.

CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION
Notes to Financial Statements
Year Ended March 31, 2022

10. GOING CONCERN ASSUMPTION

These financial statements were prepared using accounting standards that apply to an operating Association. This assumes that the Association will continue its operations for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

In March 2020, the World Health Organization declared a global pandemic due to COVID-19.

These financial statements do not reflect adjustments that would be necessary if the going concern assumption were not appropriate. This is because management believes that the measures it has taken or intends to take will mitigate the effect of the conditions and events that cast doubt on the appropriateness of this assumption.

CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION

Marketing Costs

(Schedule 1)

Year Ended March 31, 2022

	2022	2021
EXPENDITURES		
Collateral Distribution	\$ 14,353	\$ 11,652
Collateral Production	65,005	-
Consumer Shows & Events	-	1,905
Content	233,314	44,147
Digital Asset Management System	9,584	1,188
Email Marketing	11,752	4,281
Marketing Coordination	101,944	36,845
Marketing Partnerships	65,000	5,600
Marketing Research	368	-
Native / Content Sponsorship	71,458	6,412
Online Display Advertising	74,948	39,970
Paid Social Advertising	163,930	66,392
Print Advertising	76,486	17,162
Promotional Items	3,325	21,292
Search Advertising	41,019	34,490
Social Media	18,951	36,973
Sport Tourism Development	2,132	20,693
Television	63,572	18,884
Website	73,786	64,846
	\$ 1,090,927	\$ 432,732

CARIBOO CHILCOTIN COAST TOURISM MARKETING ASSOCIATION

Gold Rush Trail

(Schedule 2)

Year Ended March 31, 2022

	2022	2021
REVENUES		
DBC Co-op	\$ 121,170	\$ 61,019
Municipal and Regional District Tax Co-op Matching	30,500	-
Grant Income	7,500	-
Sales	5,890	-
DBC/DC Co-op	-	43,050
Partner Co op	-	5,000
	<u>165,060</u>	<u>109,069</u>
EXPENDITURES		
Committee Costs	887	481
Destination Development	9,975	-
Distribution	631	3,138
Distribution Production	10,658	-
Email Marketing	5,690	-
IT	2,401	-
Marketing Coordination	10,206	12,202
Meetings & Travel	81	50
Native/Content Spon./Online	37,957	-
Office Share	6,000	6,000
Online Display Advertising	11,356	9,599
Pd Social Advertising	33,460	29,241
Photography / Videography	12,366	-
Print Advertising	2,605	2,878
Search Advertising	11,334	11,468
Social Media	13,011	18,922
Website	6,453	4,982
Written Content	11,270	10,108
	<u>186,341</u>	<u>109,069</u>
LOSS FROM OPERATIONS	\$ (21,281)	\$ -

See notes to financial statements