



### Budget Forecast for 2023

<b>Activity Revenue</b>	2023
Gift Shop	5,000
Fundraising - Go Fund Me/Donor Appeal/Event	5,000
Community Programs/ Speaker Series	0
School Programs	0
Community Events/Heritage Fair	0
Book Revenue/self published	650
Door Revenue	5,000
Donations	5,000
Membership	2,000
Misc Revenue	0
Interest Earned	0
<b>Total Activity Revenue</b>	<b>22,650</b>
<b>Grant Revenue</b>	
Gov. Grants - Federal	0
Gov Grants - Gaming	15,000
Gov Grants - Gaming Staff	0
Grant Revenue - Local CVRD	26,000
Grant Revenue - Local Vancouver Foundation	20,000
Grant Revenue - Duncan Dabbers	0
Canada Summer Jobs Grant	9,500
<b>Total Grant Revenue</b>	<b>70,500</b>
<b>TOTAL REVENUE</b>	<b>93,150</b>

<b>Activity Expenses</b>	
Gift Shop Supplies and Calendar	3,000
Fundraiser Event - Gala , pub night etc	3,000
Fundraising Campaign - advertising, canvassing	0
Community Education/Events- onsite Cda Day et	0
School Programs	825
Event and Conference - AGM	200
Book Expenses -	0
Society and Membership/Subscriptions and Dues	700
Advertising and Promotion	500
<b>Total Activity Expenses</b>	<b>8,225</b>
<b>Operational Expenses</b>	
Software/Hardware Upgrades	2,500
Internet/Telephone (Shaw)	1,700
Electricity/Heat (Hydro)	2,500
Security	550
Insurance	8,569
Facility Repairs	250
EJ Hughes Collection	1,000
Collections	500
Exhibits - Cost of preparing exhibits and R and M	0
Staff Training and off site Conferences	0
Wages and Benefits	70,097
Summer Student	9,700
Gaming Staff	0
Professional Fees	500
Legal Fees	500
Marketing - General Museum mktg, website etc	1,000
Travel and Mileage	500
Office Expense	2,500
Office Furniture	0
Covid Expense	0

Volunteer Recognition	250
Shawnigan Focus	0
Water	1,000
Credit Card and ATM Fees	1,500
Interest and Service	100
Misc Expense	100
<b>Total Operational Expenses</b>	<b>105,316</b>
<b>TOTAL EXPENSES</b>	<b>113,541</b>

**GENERAL ACCOUNT SUMMARY**

Revenues 2023	93,150
Expenses 2023	113,541
<b>Surplus/Deficit, end of year</b>	<b>-20,391</b>
Surplus/Deficit, December 31, 2022	12,305
<b>Accumulated Surplus/Deficit, Dec 31, 2023</b>	<b>-8,086</b>
Transfer to Capital Reserve	
Transfer from Contingency Fund	8,086
	<b>0</b>

**Shawnigan Lake Historical Society**  
**Statement of Financial Position**  
**December 31, 2021, with comparative information for 2020**

(Unaudited - Prepared by Management)

	Operating Fund	Capital Fund	Total 2021	Total 2020
<b>Assets:</b>				
<b>Current assets:</b>				
Cash	\$ 58,853	\$ 331,451	\$ 390,304	\$ 168,073
Inventory - Gift Shop	806	-	806	1,000
Interfund transfer outstanding	(50,000)	50,000		
<b>Total current assets</b>	<b>9,659</b>	<b>381,451</b>	<b>391,110</b>	<b>171,175</b>
<b>Fixed assets</b>				
Building in progress (Note 2)	-	151,556	151,556	90,002
Building in use (Note 2)	-	77,163	77,163	81,225
Furniture, Equipment, Art, Exhibitions (Note 3)	3	-	3	3
<b>Total fixed assets</b>	<b>3</b>	<b>228,719</b>	<b>228,722</b>	<b>171,230</b>
<b>Total assets</b>	<b>\$ 9,662</b>	<b>\$ 610,170</b>	<b>\$ 619,832</b>	<b>\$ 342,406</b>
<b>Liabilities and accumulated surplus:</b>				
<b>Current liabilities:</b>				
Accounts payable and accrued	\$ 2,721	\$ 318	\$ 3,039	\$ 7,377
<b>Total current payables</b>	<b>2,721</b>	<b>318</b>	<b>3,039</b>	<b>7,377</b>
<b>Total liabilities</b>	<b>2,721</b>	<b>318</b>	<b>3,039</b>	<b>7,377</b>
<b>Fund Balances:</b>				
Internally restricted	-	381,133	381,133	114,236
Invested in capital assets	3	228,719	228,722	171,227
Unrestricted	6,938	-	6,938	49,565
<b>Total fund balances</b>	<b>6,941</b>	<b>609,852</b>	<b>616,793</b>	<b>335,028</b>
<b>Total liabilities and fund balances</b>	<b>\$ 9,662</b>	<b>\$ 610,170</b>	<b>\$ 619,832</b>	<b>\$ 342,406</b>

  
 Michael Battler - Chair

  
 Bill Camden - Treasurer



**Shawnigan Lake Historical Society**  
**Statement of Operations and Changes in Fund Balances**  
**Year ended December 31, 2021. with comparative information for 2020**  
(Unaudited - Prepared by Management)

	Operating Fund		Capital Fund		Total	Total
	2021	2020	2021	2020	2021	2020
Revenue:						
Grants (Note 4)	\$ 89,685	\$ 95,097	\$ 276,620	\$ -	\$ 366,305	\$ 95,097
Earned revenue	22,367	30,319	-	-	22,367	30,319
Interest income	-	-	1,789	1,868	1,789	1,868
Total revenue	<u>112,052</u>	<u>125,416</u>	<u>278,409</u>	<u>1,868</u>	<u>390,461</u>	<u>127,284</u>
Expenses:						
Amortization (Note 5)	-	-	4,062	4,275	4,062	4,275
Cost of goods sold	7,298	9,449	-	-	7,298	9,449
Marketing	824	-	8,500	-	9,324	-
Other expenses	22,094	18,665	-	-	22,094	18,665
Wages & benefits	65,919	53,537	-	-	65,919	53,537
Water	-	-	-	-	-	-
Total expenses	<u>96,135</u>	<u>81,651</u>	<u>12,562</u>	<u>4,275</u>	<u>108,697</u>	<u>85,926</u>
Excess of revenue over expenses	15,917	43,765	265,847	(2,407)	281,764	41,358
Fund balances , beginning of year	48,709	19,944	286,319	273,726	335,028	293,670
Interfund transfer	(57,686)	(15,000)	57,686	15,000	-	-
Fund balances, end of year	<u>\$ 6,941</u>	<u>\$ 48,709</u>	<u>\$ 609,852</u>	<u>\$ 286,319</u>	<u>\$ 616,793</u>	<u>\$ 335,028</u>



**Shawnigan Lake Historical Society**  
**Statement of Cash Flows**  
**Year ended December 31, 2021. with comparative information for 2020**  
(Unaudited - Prepared by Management)

	Operating Fund		Capital Fund		Total	Total
	2021	2020	2021	2020	2021	2020
Sources of cash from operating activities:						
Self-generated funds (Note 1)	\$ 22,367	\$ 30,319	\$ 1,789	\$ 1,868	\$ 24,156	\$ 32,187
Grants (Note 4)	89,685	95,097	276,620	-	366,305	95,097
	<u>112,052</u>	<u>125,416</u>	<u>278,409</u>	<u>1,868</u>	<u>390,461</u>	<u>127,284</u>
Uses of cash for operating expenses:						
Change in net current assets	3,022	(3,311)	2,888	856	5,910	(2,455)
Change in inventory	194	-	-	-	194	-
Payment of expenses	96,135	81,651	8,500	-	104,635	81,651
	<u>99,351</u>	<u>78,340</u>	<u>11,388</u>	<u>856</u>	<u>110,739</u>	<u>79,196</u>
Increase in cash from operating activities	<u>12,701</u>	<u>47,076</u>	<u>267,021</u>	<u>1,012</u>	<u>279,722</u>	<u>48,088</u>
Investing:						
Building in progress			(57,492)	(49,088)	(57,492)	(49,088)
Interfund transfers	(57,686)	(15,000)	57,686	15,000	-	-
Interfund transfers outstanding	50,000	-	(50,000)	-	-	-
	<u>(7,686)</u>	<u>(15,000)</u>	<u>7,686</u>	<u>15,000</u>	<u>-</u>	<u>-</u>
Change in cash	5,015	32,076	217,215	(33,076)	222,230	(1,000)
Cash, at beginning of period	<u>53,837</u>	<u>21,761</u>	<u>114,236</u>	<u>147,312</u>	<u>168,073</u>	<u>169,073</u>
Cash, at end of period	<u>\$ 58,853</u>	<u>\$ 53,837</u>	<u>\$ 331,451</u>	<u>\$ 114,236</u>	<u>\$ 390,304</u>	<u>\$ 168,073</u>



**Shawnigan Lake Historical Society**

**Notes to the Financial Statements**

**Year ended December 31, 2021**

(Unaudited - Prepared by management)

**General:**

The Shawnigan Lake Historical Society, the "Society", was reincorporated (SS-49716) under the British Columbia Society Act on September 20, 2005 (the Society lapsed briefly from its original incorporation in 1977 (S13397)) under the Provincial Charter as a "Not for Profit" organization with a charitable registration status of January 1, 1983 and the direction to operate as a Community History Museum.

**Note 1: Fund accounting:**

The Shawnigan Lake Historical Society ("The Society") follows the restricted fund method of accounting for contributions. The Society records its activities in the following funds:

The Operating Fund accounts for the organization's program delivery and transactions related to the maintenance of the facilities and general operations of the Museum. The fund reports unrestricted and restricted operating contributions.

The Capital Fund includes the transactions relating to the current building and a proposed building expansion. The Capital Fund include funds received from individuals, corporate donations and government grants that are designated for the building expansion.

**Note 2: Capital Funds Cash. Building and Building in Progress**

The Society has planned a project, "Project Impact", for an expansion of its present facilities. The Capital Funds Cash has an internal restriction on it's use to fund the project.

The Society currently has a cash reserve of \$381,451 (2020 - \$114,236) for expansion plans for "Project Impact". Total Project Impact costs are estimated at \$1,827,000. Additional grants totalling \$580,000 have been secured and are subject to proof of fund disbursements and project cash flow requirements.

**Note 3: Furniture and Equipment, Fine Art, Exhibitions**

**Asset Valuation:**

Recognition of contributions of capital assets help provide an understanding of the resources available to the organization and enables users of the financial statement to make comparisons with other organizations. When an estimate of fair market value cannot reasonably be made, both the capital asset and the related contribution would be recognized at nominal value. At the time of donation no reasonable value of some assets were able to be determined and were hence recorded at a nominal value.



**Shawnigan Lake Historical Society**  
**Notes to the Financial Statements**  
**Year ended December 31, 2021**  
(Unaudited - Prepared by management)

**Note 4: Grants**

	2021	2020
Operating Grant Revenue:		
Cowichan Valley Regional District	\$ 26,000	\$ 25,722
Canada Emergency Wage Subsidy	23,284	24,585
Vancouver Foundation	20,000	20,000
Gaming	15,000	12,000
B.C. Museums	-	700
Duncan Dabbers	-	6,000
Canada Summer Job Grant	5,401	6,090
	<u>\$ 89,685</u>	<u>\$ 95,097</u>
Capital Grant Revenue:		
Legacy Fund	\$ 149,995	\$ -
Victoria Foundation	100,000	-
Community Fundraising	26,625	-
	<u>\$ 276,620</u>	<u>\$ -</u>

**Note 5: Effects of Covid-19**

The Museum normally operates for eleven months out of a calendar year. During 2021 due to Covid 19 Ministry of Health for the Province of B.C. Orders, the Museum only operated for seven months (2020 - seven months and one-half ). To offset some of the lost revenue and support wage expenditures during these reduced opening months for 2021 The Society received Federal employment grants of \$23,283 (2020 - \$24,585)

