

**RESORT MUNICIPALITY OF WHISTLER
2024 FEE FOR SERVICE FUNDING APPLICATION
WHISTLER MUSEUM & ARCHIVES SOCIETY**

OVERVIEW

In accordance with **Council Policy A-39 – Fee for Service** the Resort Municipality of Whistler (**RMOW**) provides funding and/or value-in-kind (**VIK**) in the form of Fee for Service (**FFS**) to ensure important programs, services, and functions are delivered to the benefit of the resort community.

The **Whistler Museum & Archives Society (WMAS)** is being considered for FFS funding during 2024.

This Application provides **WMAS** with the opportunity to request FFS funding by indicating how FFS funds will help move the resort community towards Whistler's Vision of being *a place where our community thrives, nature is protected and guests are inspired*.

The FFS funds requested will be considered in the context of Whistler's Official Community Plan (**OCP**), and within the constraints of the municipal budget.

OCP GOALS, OBJECTIVES, POLICIES

The intent of the FFS program is to contribute to achieving certain OCP Goals and Objectives consistent with OCP Policies;

- The OCP landing page is here: [Whistler's Vision and OCP | Resort Municipality of Whistler](#)
 - The option to download the OCP is below the photo at the top of the landing page.
- The OCP is 387 pages and 145 MB.
- However, most initiatives will be guided by specific chapters and sub-chapters.

Your Application must explain how the requested FFS funds will provide services intrinsic to the resort community in a manner consistent with the OCP.

Therefore, at a minimum, please review the following chapters to be reminded of the relevance of your services within the context of the OCP:

- Chapter 2: *Community Vision and Characteristics*
- Chapter 3: *Reconciliation* narrative, goals, objectives, and policies.
- Chapter 6: *Economic Viability* narrative, goals, objectives, and policies.
- Chapter 8: *Health, Safety, and Community Well-being* narrative, goals, objectives, and policies.
- Chapter 9: *Learning, Culture, Recreation* narrative, goals, objectives, and policies.

SUBMISSION AND DEADLINE

Please complete the form below, append documents requested in Section 4, and submit via e-mail to:

- Karen Elliott - RMOW General Manager of Community Engagement and Cultural Services;
Kelliott@whistler.ca
- Jill Wynott - Administrative Assistant, Community Engagement and Cultural Services; jwynott@whistler.ca

The deadline for your Application is August 25, 2023 at 5:00 PM Pacific.

If you have any questions regarding the Application, please contact Karen Elliott by e-mail.

1. NAME, MANDATE, COORDINATES:

Legal Name of the Organization:	Whistler Museum and Archives Society
Mission Mandate (one sentence):	To collect, preserve, document and interpret the natural and human history of mountain life – with an emphasis on Whistler – and to provide a forum in which to present an innovative range of exhibitions and education programs to enrich the lives of residents and guests.
Number of Staff in the Organization:	3 full-time, 1 part-time, 7 other (seasonal, students, intern)
Society Registration Number:	S-22112
Mailing Address:	4333 Main Street, Whistler BC, V8E1B3
Primary Contact Name:	Bradley Nichols
Primary Contact email:	curator@whistlermuseum.org
Primary Contact Phone:	[REDACTED]

2. FFS AMOUNT REQUESTED IN THE CONTEXT OF YOUR ORGANIZATION'S OPERATING COSTS:

	Annual Operating Costs	Fee for Service FUNDING Requested	
Admin Wages & Benefits	359,832	205,000	
Program Wages & Benefits	50,000		
Rent, Utilities	1,950	1,000	
Equipment & Supplies	15,735	7,000	
Advertising & Promotion	11,000	4,000	
Capital Projects/Purchases			
All Other Costs	36,578	8,500	
Total	\$475,095	\$225,500	47.5%

3. PURPOSE | COST-BENEFIT RATIONALE | IMPLICATIONS | KEY PERFORMANCE INDICATORS

Please limit your responses to the word count indicated for each box below; the text boxes will expand.

PURPOSE: what services will be provided; how do those services align with the OCP? **Maximum 500 words.**

Since its founding in 1986, WMAS has established itself as an important and valuable part of our community. WMAS focuses on preserving and safeguarding the history of our community; WMAS also acts as the trustee of Whistler's heritage. It is vital that, as the guardians of Whistler's archival and artefact resources, we work proactively to safeguard these resources for current and future generations. WMAS is important in strengthening the community's sense of place and sense of belonging; this also includes strengthening knowledge and relationships with the Squamish Nation and Lil'wat Nation.

WMAS and its mandates are fundamental to the RMOW's OCP and directly relate to aspects of its vision, including but not limited to: "Our resort community thrives on mountain culture and the nature that surrounds us; We recognize the value of our history and the foundations of our resort community"; and "We honour those who came before us and respect those who will come after us."

WMAS addresses OCP policy 6.5. – "Support sustainable diversification compatible with the tourism economy." The Whistler Museum is an indoor attraction that is perfect for bad weather days. Our visitor numbers always increase in the event of bad weather. We provide a low-cost, weather-proof amenity for visitors.

WMAS activities correspond with OCP policy 9.2. – "Goal Support and enhance the growth and vitality of Whistler's Arts, Nature and Heritage (ANH) sector, including fostering conditions that enable Whistler's ANH sector workers to live and work in the resort community" and directly relate to the vision, strategic priorities, and recommendations set out in the RMOW's OCP. WMAS plays a role in nurturing a profound sense of community pride and contributing to the development of Whistler's distinctive 'sense of place,' which is deeply cherished by residents and appealing to visitors. [292 words]

COST-BENEFIT RATIONALE: why is your organization uniquely positioned to deliver those services; what unique benefits are achieved through delivery of those services by your organization? **Maximum 250 words.**

Whistler changes so rapidly and is so forward-thinking that few people pause to take the time to ensure that our story is being recorded. WMAS provides the extremely valuable benefit to this community of preserving their artefacts, cultural practices, and stories.

WMAS currently holds 108 linear metres of textual material, 220 maps, over 450 audio visual materials, an ever-expanding oral history database, over 5050 artefacts and over 242,000 photographs related to Whistler's history. This collection continues to expand as we document the experiences of the community of Whistler.

Our collection is at the core of every other task WMAS takes on - it drives our programming, exhibits, and community engagement. In essence, our collection is the Museum's primary asset, as all other assets we offer to our community stem in some way from our collection.

Approximately 110,080 hours have been spent on cataloguing, digitizing, rehousing, accessing, and preparing for safe storage of WMAS's archival and artefact collection.

WMAS's three core staff members have extensive backgrounds, education, and knowledge working with archival databases, artefact preservation, exhibit design, interpretation, and studying and writing about the past. FFS funds help with retaining this staff expertise. Maintaining knowledge and expertise is a critical part of running a successful organization. [205 words]

IMPLICATIONS: if FFS funding was not available, how would your organization provide the services indicated above; what aspects of those services would be most significantly impacted? **Maximum 250 words.**

The Whistler Museum and Archives is extremely prolific on a small budget.

In order to keep the Museum's doors open and to continue offering our services to the public, adequate funding is needed. While the Museum has been very successful in grant initiatives, it is important to acknowledge that these funds were secured for specific projects, with a beginning, middle, and end. There are currently no grants that provide operating funds.

Funds approved from the RMOW, through FFS, provide the Museum with its absolute base funding, with which WMAS can leverage additional funds.

Currently, WMAS employs three full-time staff: Executive Director, Head Archivist, and Community Manager. The Museum also employs a part-time, year-round accountant. These positions are crucial for successful Museum functionality. The responsibilities of staff include all aspects of Museum operations including raising funds, educational program planning, research, visitor services, marketing, and collections and archival management. It is essential to maintain current staff levels over the following years for the Museum to maintain its core functions. Losing highly trained museum staff with immense knowledge of Whistler's history would be a monumental loss to WMAS's functionality and fulfillment of its mandate.

If FFS is not received in 2024, WMAS will try and maintain as best it can its core staff and functions, but may have to limit staffing hours and operational hours. [220 words]

KEY PERFORMANCE INDICATORS: if FFS funds are provided to your organization, what metrics will your organization track and report to highlight the outcomes or impacts of the FFS? **Maximum 250 words.**

If WMAS is provided FFS funds, the key performance indicators that we will track will be:

- A. Exhibit visits - number of people coming to the Museum to view our physical exhibits.
- B. Program participants – number of people attending our in-person and online programming.
- C. Archival requests - track archival requests, including requests for documents, photographs, audiovisual material, and general information inquiries.
- D. Whistler blog visitation – track pages visits, and unique visitors to WMAS's blog site (<https://blog.whistlermuseum.org/>), which hosts weekly historical articles and content about Whistler.
- E. Online following - track our followers on our social media channels and interactions with the images, video, and articles we post related to Whistler's history.
- F. Grant writing - track successful grant writing initiatives and their outcomes.
- G. Archival and Artefact donations - track all new archival and artefact acquisitions.
- H. Archival database - track new archive database entry access points in WMAS's archival database (<https://whistler.ica-atom.org/>), including fonds (collections), people (biographies), subjects, and places. [161 words]

4. **PLEASE APPEND:**

- 1) Current operating budget indicating all sources of revenue and expense.
- 2) Most recent Financial Statements.
- 3) Photos and narrative/captions that demonstrate the proposed services.
 - Please limit to a maximum of 8 photos + captions on a maximum of 2 pages.

5. **DOES YOUR ORGANIZATION HAVE ANY OUTSTANDING DEBTS TO THE RMOW?** No

- If YES, please indicate the amount of the debt outstanding: \$_____

APPLICATIONS WILL BE EVALUATED USING THE FOLLOWING WEIGHTING:

- 40% for the extent to which the proposed services are intrinsic to Whistler and consistent with the OCP.
- 20% for the extent to which the applicant is uniquely positioned to deliver the services.
- 20% for the implications if FFS funds were not provided.
- 10% for Key Performance Indicators.
- 10% for thoroughness, accuracy, clarity.

Please read the five GENERAL TERMS below and sign the Application only if you understand and accept the content of all five.

1. Any FFS funds provided will be used exclusively for the purpose(s) indicated in this Application.
2. This Application does not create a formal, legally binding relationship, and neither the Applicant nor the RMOW shall have the right to make any claims against the other with respect to this Application.
3. The RMOW will not take an active role in the operation of the applicant and will not accept responsibility for any liabilities resulting from the actions of the applicant.
4. These GENERAL TERMS are broadly applied to all FFS applicants and will be superseded by terms and conditions identified in a Service Agreement and/or a License to Occupy and/or an Operating Agreement between the RMOW and the applicant.
5. The RMOW may cancel or amend this Application process at any time without liability.

I agree to the terms above and confirm the statements made in this Application are true and complete.



Signature: _____

Name: Bradley Nichols

Organization: **Whistler Museum & Archives Society**

	Whistler Museum & Archives Society	Budget	Actual	Budget	Actual	Budget
	Comparative Income Statement 20230111	2023	2022	2022	2021	2021
	REVENUE					
4006	Revenue - Building Contributions		-	40,000	1,000	40,000
	TOTAL BUILDING CONTRIBUTIONS	-	-	40,000	1,000	40,000
4020	CRA - CEWS - Subsidy Wages	-	-	-	103,276	50,000
4021	CEBA Loan Forgiveness Revenue	-	20,000			
4033	Grant - ESDC Canada Summer Job	11,865	-	20,170	4,583	20,170
4044	Grant - CMA Virtual Museum of Canada	-	-	-		-
4045	Grant - RMOW - Cultural Capitals	-	-	-		-
4046	Grant - AFOW American Friend Whistler	-	-	-		-
4047	Funds Telus S2S Community	-	-	-		-
4048	Funds - Women Who Care Whistler	-	10,200	-	-	-
4049	Grant -CCC- Capital Cultural Canada	-	-	-		-
4050	Grant - RMOW Fee for Service+	208,000	195,000	195,000	112,500	150,000
4052	Grant - BC Gaming - Direct Access	18,500	18,500	18,500	18,500	18,500
4055	Grant - CFOW DiscNat + Glacier Monitoring	5,000	6,298	5,000	7,287	11,785
4056	Grant- YCWBCH-CCA Building Careers in Heritage - intern	10,800	-	10,800	10,183	10,800
4057	Grant - WAC Whistler Art Council	-	-	-		-
4058	Grant - RMOW - Misc Exhibits + DiscNature	10,000	8,773	10,000	10,014	
4059	Funds - University of BC Library - Irving Barber - digitization	-	-	-		
4060	Grant - Aqueduct Foundation	1,300	1,300	1,300	1,300	1,300
4061	Grant - Canadian Heritage	-	-	-		-
4062	Grant - National Archival Development Program - NADP	-	-	-		-
4063	Grant - MAP Museum Assist Program	-	14,077	14,808	40,450	15,960
4065	Grant - Terry Reksten - digitize film	-	-	-		
4066	Funds - BCMA	700	700	800	800	800
4067	Grant - YCW-CMA-YoungCanadaWorks HeritageOrganization	21,700	0	14,800	14,808	5,520
4068	Grant - Whistler Blackcomb Foundation	13,621	-	13,621		-
	TOTAL GRANTS	301,486	274,848	304,799	323,700	284,835
4070	Revenue Memberships	700	865	700	515	700
4080	Revenue - Admissions	-	-	-		-
4090	Donation Revenue - Receipted > \$50	500	785	500	834	500
4091	Donations - Goods in kind	-	-	-	2,000	-
4093	Donation Revenue - NO receipt	40,000	37,064	20,000	23,698	19,000
4095	Revenue - Event Ticket	1,000	859	1,000	125	1,000
4100	Revenue - Retail Goods	12,000	12,769	7,500	10,236	5,000
4110	Revenue - Physical Photos	2,800	2,839	850	847	500
4111	Revenue - Digital Photos	2,800	2,486	4,000	5,362	3,300
4115	Revenue -Programs	3,000	3,480	1,700	1,761	8,000
4120	Revenue - Consulting & Research	73,000	64,768	72,000	71,834	72,000
4125	Revenue - Fund-raising	-	-	-	-	-
4130	Revenue - Rental Revenue	200	235	50	50	100
4132	Revenue - Miscellaneous	100	861	100	100	350
4271	*Amort. DeferredCapitalContribution	300	353	440	441	500
4280	Auspicing	-	-	-		-
4300	Commission & Rebate Income	70	70	40	74	40
4500	Interest Income	600	650	600	595	500
4520	Currency Exchange Income	100	763	100	89	300
	MUSEUM REVENUE	137,170	128,848	109,580	118,563	111,790
	TOTAL REVENUE	438,656	403,696	454,379	443,263	436,625

	Whistler Museum & Archives Society	Budget	Actual	Budget	Actual	Budget
	Comparative Income Statement 20230111	2023	2022	2022	2021	2021
	COST OF SALES					
5070	Collections - Archival Supplies	3,500	2,274	5,000	19,647	5,000
5080	Cost of Goods - Retail Purchases	5,000	5,899	5,000	5,955	2,500
5090	Cost of Goods - Photos & Videos	1,500	700	1,500	542	1,500
5095	Cost of Consulting & Research	47,000	45,450	47,000	47,633	36,000
5099	Cost of Programs & Events	2,600	3,116	2,600	2,591	4,000
5100	Exhibits Supplies & Collections	4,000	2,658	4,000	4,241	1,100
5110	Cost of Goods - Fund-raising	-	-	-		-
5200	Cost of Goods - Retail Discounts	-	-	-		-
	TOTAL COST OF SALES	63,600	60,098	65,100	80,608	50,100
	OPERATING EXPENSES					
5415	Bank, Interest & CC Charges	1,500	1,811	1,500	1,483	1,400
5420	Cleaning & Cleaning Supplies	4,000	9,966	10,000	1,325	1,400
5425	Computer Software & Website	4,500	5,283	4,500	5,036	4,300
5427	Computer - Equipment & Maintenance	2,000	1,709	4,300	4,358	1,000
5440	Donations	-	-	-	-	-
5445	*Depreciation Expense	400	394	650	493	650
5450	Insurance	3,500	3,917	3,500	3,414	3,100
5455	Licenses, Dues, Fees & Memberships	2,000	2,026	1,800	1,384	1,800
5460	Advertising & Marketing & Promotions	10,000	11,950	7,000	6,272	7,000
5472	Miscellaneous Expense	113	-	29	-	34
5475	Office Supplies	3,000	2,104	3,500	3,461	3,000
5476	Operating Supplies	3,000	2,920	3,500	2,562	3,000
5477	Equipment + Repair & Maintenance	2,500	786	2,500	2,456	2,000
5480	Freight & Duty	-	-	-		-
5484	Equipment Rental \$ Storage	900	319	900	855	900
5485	Professional Fees	3,000	2,700	40,000	3,600	40,000
5486	Scholarships & Honorariums	300	100	300	300	100
5490	Telephone & Internet	1,800	1,611	1,800	1,751	1,800
5493	Travel & Lodging	200	2,060	200	703	150
5494	Uniforms	400	987	400	490	-
5500	Training & Courses	300	285	300		-
5510	Wages & Salaries +VP earned	303,743	262,107	275,000	252,114	292,110
5511	+Subcontractor Fees	-	-	-	-	-
5515	Employers CPP Expense	12,000	10,894	11,000	10,099	8,500
5520	Employers EI Expense	5,700	5,646	5,500	5,437	5,200
5525	WCB Expense	1,200	996	1,100	940	1,081
5528	Staff Benefits - Insurance, perks, Recognition	9,000	8,676	10,000	9,932	8,000
	TOTAL STAFF WAGES & BENEFITS	331,643	288,319	302,600	278,522	314,891
5900	Cash Over / Short	-	- 207	-	- 9	-
5910	Currency Exchange Expense	-	-	-	-	-
5995	Suspense / Outstanding deposits	-	-	-	343	-
	TOTAL OPERATING EXPENSES	375,056	339,039	389,279	318,797	386,525
5998	*Loss of Sale of Assets	-	-	-	-	-
	TOTAL EXPENSE	438,656	399,137	454,379	399,405	436,625
	NET INCOME	-0	4,558	- 0	43,857	0
			z	z	z	z

						Whistler Museum and Archives Society										
						Yearly Financials										
Accounts		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current Assets		219,783	128,173	145,486	153,232	147,253	169,010	166,784	183,482	187,623	239,234	305,870	339,807	407,079	275,467	
Capital Assets		179,000	175,215	134,550	102,801	60,455	13,550	9,737	7,120	7,097	3,847	3,074	2,458	1,965	1,572	
Total		398,783	303,388	280,036	256,033	207,708	182,560	176,521	190,602	194,720	243,081	308,944	342,262	409,079	373,376	
Liabilities		167,091	37,273	54,428	36,151	15,635	39,927	27,902	19,708	10,072	2,533	5,537	20,810	6,125	2,126	
Assets less liabilities		231,692	266,115	225,608	219,882	192,073	142,633	148,619	170,894	184,648	240,548	303,407	321,452	402,954	371,250	
Revenue		548,231	275,121	379,222	275,354	297,598	301,290	306,102	317,627	302,269	390,202	409,435	398,762	443,263	403,263	
Expenses		355,526	240,246	419,392	293,387	322,509	348,607	291,692	295,352	292,824	366,003	385,670	398,762	399,406	399,137	
Revenue/expenses		192,705	34,875	-40,170	-18,002	-24,911	-47,317	14,410	22,275	9,445	24,199	23,765	0	43,857	4,559	
Fee for Service (included in revenue)		146,227	122,500	150,000	150,000	150,000	150,000	165,000	165,000	165,000	175,099	178,601	81,209	112,500	195,000	208,000

Whistler Museum and Archives Society

Financial Statements

For the year ended December 31, 2022

(Unaudited)

Whistler Museum and Archives Society

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For the year ended December 31, 2022

(Unaudited)

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INDEPENDENT PRACTITIONERS' REVIEW ENGAGEMENT REPORT

The Trustees of Whistler Museum and Archives Society:

We have reviewed the accompanying financial statements of Whistler Museum and Archives Society that comprise the statement of financial position as at December 31, 2022, and the statements of net operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Trustees' 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 organization, 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.

Practitioners' Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review 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.

Basis for Qualified Conclusion

In common with many not-for-profit organizations, Whistler Museum and Archives Society derives revenue from fundraising activities and donations, the completeness of which is not susceptible to us obtaining evidence we consider necessary for the purpose of the review. Accordingly, the evidence obtained of these revenues was limited to the amounts recorded in the records of Whistler Museum and Archives Society. Therefore, we were unable to determine whether any adjustments might have been found necessary with respect to fundraising revenue, excess of revenue over expenses and cash flows from operations for the year ended December 31, 2022 and 2021, current assets as at December 31, 2022 and 2021 and net assets as at December 31, 2022 and 2021 year end. Our conclusion on the financial statements as at and for the year ended December 31, 2022 was modified accordingly because of the possible effects of this limitation in scope.

Qualified Conclusion

Based on our review, nothing except for the possible effects of the matter described in the Basis for Qualified conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying financial statements do not present fairly, in all material respects, the financial position of Whistler Museum and Archives Society as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Report on Other Legal and Regulatory Requirements

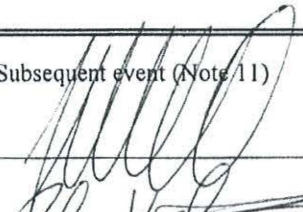
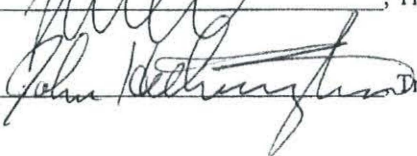
As required by the Societies Act (British Columbia), we report that, in our opinion, the accounting principles in the Canadian accounting standards for not-for-profit organizations have been applied on a consistent basis.

Weir and Company
Chartered Professional Accountants LLP
February 15, 2023

Whistler Museum and Archives Society
Statement of Financial Position
As at December 31, 2022
(Unaudited)

	2022	2021
ASSETS		
Current		
Cash	\$ 275,467	\$ 329,564
Accounts receivable	284	4,118
Grants receivable (Note 4)	65,232	45,800
GST receivable	271	-
Inventory	18,465	14,940
Prepaid expenses and deferred expenses	12,657	12,657
	372,376	407,079
Tangible capital assets (Note 5)	1,572	1,965
	\$ 373,948	\$ 409,044
LIABILITIES AND NET ASSETS		
Current		
Accounts payable	\$ 2,126	\$ 6,125
Deferred contributions (Note 6)	13,621	28,996
Canada Emergency Business Account loan (Note 7)	40,000	60,000
	55,747	95,121
Deferred capital assets contributions	1,410	1,763
	57,157	96,884
Net Assets		
Net assets invested in tangible capital assets	(4,910)	(4,869)
Unrestricted net assets	155,629	171,029
Restricted net assets (Note 8)	166,072	146,000
	316,791	312,160
	\$ 373,948	\$ 409,044

Subsequent event (Note 11)

 , Trustee
 Trustee

The accompanying notes are an integral part of these financial statements.

Whistler Museum and Archives Society

Statement of Operations
For the year ended December 31, 2022
(Unaudited)

	2022	2021
REVENUES		
Events and programs	\$ 4,574	\$ 1,936
Fee for Service (Note 9)	195,000	112,500
Grants (Note 10)	59,848	107,925
Donations	38,202	26,974
Miscellaneous revenue	84,589	88,894
Government subsidies	-	103,276
Forgivable portion of CEBA loan (Note 7)	20,000	-
Other	21,483	758
Building contributions	-	1,000
	403,696	443,263
ADMINISTRATIVE EXPENSES		
Advertising and promotion	11,950	6,272
Amortization	394	493
Bank charges and interest	1,811	1,483
Consulting fees	45,450	47,633
Donations	100	300
Insurance	3,917	3,414
Merchandise and other	14,648	32,975
Office and general	24,905	21,770
Professional fees	2,700	3,600
Telephone	1,611	1,751
Training and courses	285	-
Travel	2,060	703
Wages and benefits	289,306	279,012
	399,137	399,406
EXCESS OF REVENUES OVER EXPENSES	\$ 4,559	\$ 43,857

The accompanying notes are an integral part of these financial statements.

Whistler Museum and Archives Society

Statement of Changes in Net Assets For the year ended December 31, 2022 (Unaudited)

	2022	2021
Unrestricted net assets, beginning of year	\$ 171,029	\$ 171,120
Amortization transfer to tangible capital assets fund	394	493
Change in deferred contributions during the year	(353)	(441)
Transfer of unrestricted funds to restricted funds	(20,000)	(44,000)
Net excess of revenues over expenses	4,559	43,857
UNRESTRICTED NET ASSETS, end of year	155,629	171,029
Restricted net assets, beginning of year	146,000	102,948
Transfer of funds from unrestricted net assets	20,000	44,000
Donations to restricted funds	-	-
Interest on restricted funds	72	52
Restricted funds used during the year	-	(1,000)
RESTRICTED NET ASSETS, end of year	166,072	146,000
Net assets invested in tangible capital assets, beginning of year	(4,869)	(4,817)
Change in deferred contributions during the year	353	441
Amortization	(394)	(493)
NET ASSETS INVESTED IN TANGIBLE CAPITAL ASSETS, end of year \$	(4,910)	\$ (4,869)

The accompanying notes are an integral part of these financial statements.

Whistler Museum and Archives Society

Statement of Cash Flows

For the year ended December 31, 2022

(Unaudited)

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts	\$ 345,019	\$ 633,880
Cash paid to suppliers and employees	(399,116)	(528,722)
INCREASE (DECREASE) IN CASH DURING THE YEAR	(54,097)	105,158
Cash, beginning of year	329,564	224,406
CASH, end of year	\$ 275,467	\$ 329,564
REPRESENTED BY:		
Cash	\$ 275,467	\$ 329,564

The accompanying notes are an integral part of these financial statements.

Whistler Museum and Archives Society

Notes to the Financial Statements
For the year ended December 31, 2022
(Unaudited)

1. NATURE OF SOCIETY AND SIGNIFICANT ACCOUNTING POLICIES

The mandate of the Whistler Museum and Archives Society ("the Society") is to collect, preserve, document, and interpret mountain life for the benefit and enrichment of the public. The natural and human history, community events and 2010 Winter Olympic Legacy of the Whistler Valley region are the primary focus for all collecting, research, and programming activities. As a cultural centre and forum for learning, the Whistler Museum develops innovative exhibitions, educational programs and multimedia projects to enhance Whistler's world class reputation in the international mountain community. The Society is incorporated under the Society Act of British Columbia and is registered as a charitable organization under the Income Tax Act (Canada). The Society is exempt from income taxes under section 149(1)(f) of the Income Tax Act (Canada).

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) and include the following significant accounting policies:

a) Revenue recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Inventory contributions are recognized in the year in which the inventory is sold. Restricted capital contributions for capital purposes are recorded as deferred contributions until the amount is invested in tangible capital assets. The amount invested is recorded as a deferred capital contribution and amortized over the useful life of the assets. Unrestricted contributions are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

The Society also recognizes revenue from product, events and programs sales at the time the sale is made.

b) Inventory

Inventory is stated at the lower of cost or net realizable value. Costs are generally determined on the first-in, first-out basis.

c) Tangible Capital Assets

Purchased tangible capital assets are recorded at cost. Contributed tangible capital assets are recorded at fair value at the date of contribution. Amortization is provided at the following rates:

Furniture and office equipment	- 20% diminishing balance
Display equipment	- 5 year straight line basis
Computer equipment	- 30% diminishing balance
Computer equipment (acquired March 22, 2004 to March 19, 2007)	- 45% diminishing balance
Computer equipment (acquired after March 18, 2007)	- 55% diminishing balance

Full amortization is taken in the year of acquisition, no amortization will be taken in the year of disposition.

d) Financial Instruments

The Society's financial instruments consist of cash, accounts receivable, grants receivable, accounts payable and the Canada Emergency Business Loan payable. Unless otherwise noted, it is the Board's opinion that the Society is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values unless otherwise noted.

Whistler Museum and Archives Society

Notes to the Financial Statements
For the year ended December 31, 2022
(Unaudited)

1. NATURE OF SOCIETY AND SIGNIFICANT ACCOUNTING POLICIES (continued)

The Society is exposed to the following risks in respect of certain financial instruments held:

(i) *Credit risk*

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Society is potentially exposed to credit risk on its cash and accounts receivable from customers. However, the Society has an insignificant number of customers which minimizes the concentration of credit risk to accounts receivable and to mitigate this risk, the Society has deposited its cash with a reputable financial institution. The maximum potential loss on these financial instruments is equal to the carrying amount of those items.

(ii) *Liquidity risk*

Liquidity risk is the risk that the Society will be unable to fulfil its obligations on a timely basis or at a reasonable cost. The Society manages its liquidity risk by monitoring its operating requirements and using various funding sources to ensure its financial flexibility. The Society prepares an annual budget to ensure that it has sufficient funds to fulfil its obligations.

e) **Donated Goods and Services**

The Society records donated goods and services when a fair market value can be reasonably estimated and when the goods and services are used in the normal course of operations and would otherwise be purchased by the Society.

The Society is also supported by volunteers who carry out some of its fundraising and administrative activities. The value of volunteers' donated services cannot be reasonably estimated and, therefore, is not recorded in the financial statements.

f) **Deferred Contributions**

Amounts billed or received for future events or services are recorded as deferred revenue until the events take place or the services are provided.

g) **Use of Estimates**

The preparation of financial statements in accordance with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

2. REMUNERATION OF DIRECTORS, EMPLOYEES AND CONTRACTORS

The Societies Act (British Columbia) requires the Society to disclose the total remuneration paid to the Directors, for either being a director or for acting in another capacity, as well as the total number of employees or contractors with annual remuneration equal to or greater than \$75,000 and the aggregate remuneration of those employees/contractors. No directors received any remuneration from the Society in 2022. No employee or contractor had an annual remuneration equal to or greater than \$75,000.

Whistler Museum and Archives Society

Notes to the Financial Statements
For the year ended December 31, 2022
(Unaudited)

3. GOVERNANCE

The Society is governed by a Board of Trustees which is comprised of up to fourteen (14) Trustees elected from the Society's general membership. The chair of the Society is elected by the Board of Trustees. Members of the Board of Trustees, including the chair, are volunteers and receive no remuneration for their services.

4. GRANTS RECEIVABLE

This balance represents funds promised by granting agencies for programs occurring in the 2022 fiscal year that have not been received by the Society by December 31, 2022.

	2022	2021
Canadian Museums Association - YCW	\$ -	\$ 14,808
Careers in Heritage - YCW	-	2,083
Resort Municipality of Whistler	65,232	28,909
	<u>\$ 65,232</u>	<u>\$ 45,800</u>

5. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated Amortization	2022	2021
Furniture and office equipment	\$ 25,535	\$ 23,966	\$ 1,569	\$ 1,961
Computer equipment	17,429	17,426	3	4
	<u>\$ 265,292</u>	<u>\$ 263,720</u>	<u>\$ 1,572</u>	<u>\$ 1,965</u>

6. DEFERRED CONTRIBUTIONS

This balance represents funds received from granting agencies for programs planned for the 2023 fiscal year and the balance consists of the following

	2022
Whistler Blackcomb Foundation	<u>\$ 13,621</u>

Whistler Museum and Archives Society

Notes to the Financial Statements
For the year ended December 31, 2022
(Unaudited)

6. DEFERRED CONTRIBUTIONS (continued)

	2022
Deferred contributions, beginning of the year	\$ 28,996
Amounts received during the year	-
Amounts recognized as income during the year	(15,375)
Deferred contributions, end of the year	\$ 13,621

7. CANADA EMERGENCY BUSINESS ACCOUNT LOAN

The Society received the Canada Emergency Business Account ("CEBA") loan of \$40,000 in 2020 and an additional \$20,000 in 2021 from the federal government. This loan is interest-free and is intended to help cover operating costs during the time when revenues have been temporarily reduced due to the COVID-19 pandemic. Of this amount, \$20,000 is potentially forgivable if the Society pays \$40,000 prior to December 31, 2023 and meets specific criteria outlined in the loan document.

The Society was uncertain that they would be able to meet the criteria outlined in the loan document in connection with the forgivable portion of the CEBA loan previously. Therefore, the forgivable portion of the loan was not taken into income in previous years. The Society expects to repay the \$40,000 by December 31, 2023 as the deadline has been extended. Consequently, the forgivable portion of \$20,000 is included in the income this year.

8. RESTRICTED NET ASSETS

On December 8, 2017, the Board of Directors approved the creation of an internally restricted fund. This fund, "Building and Display Equipment Fund", will be used for the building and land development of the proposed new museum. The balance of this fund as of December 31, 2022 was \$166,072.

9. ECONOMIC DEPENDENCE

The Resort Municipality of Whistler ("RMOW") provides a fee for service funding to the Society. The grant represents a significant portion of the Society's revenue and cash flow. The following amounts have been recorded in the financial statements.

	2022	2021
Fee for service recognized as revenue during the year	\$ 195,000	\$ 112,500

The Society recognized \$195,000 (2021 - \$112,500) of revenue from the RMOW in the year which represents 48.30% (2021 - 25.38%) of the total revenues and 100% (2021 - 100%) of Fee for Service revenues.

Whistler Museum and Archives Society

Notes to the Financial Statements
For the year ended December 31, 2022
(Unaudited)

10. GRANTS REVENUE

Grants received from funding agencies are recognized as revenue in the fiscal year for which the funds were expended, rather than the dates received. The granting agencies and funds recognized are as follows:

	2022	2021
BC Gaming Commission	\$ 18,500	\$ 18,500
Aqueduct Foundation	1,300	1,300
Canadian Museums Association - YCW	-	14,808
Careers in Heritage - YCW	-	10,183
ESDC Canada Summer Job	-	4,583
Bursary - BCMA Conference	700	800
Museum Assistance Program	14,077	40,450
Community Foundation of Whistler	6,298	7,287
RMOW	8,773	10,014
Women Who Care Whistler	10,200	-
	<u>\$ 59,848</u>	<u>\$ 107,925</u>

11. SUBSEQUENT EVENT

Lease agreement

Subsequent to year-end, the Society entered into a sixty (60) year lease agreement, commencing on January 1, 2023, with the Resort Municipality of Whistler. The intention is for the Society to construct and operate a new museum building on the leased site. The annual rent is \$1 payable on the first day of the Term and each anniversary thereafter.

12. COMPARATIVE INFORMATION

Comparative information has been reformatted to adopt the current year's presentation.



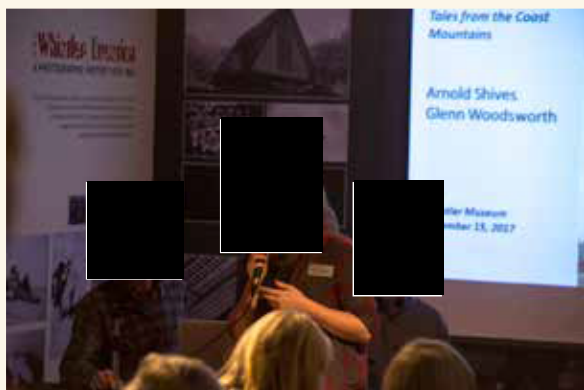
Whistler Museum Photos



Exhibit visitors



WMAS Archival database: <https://whistler.ica-atom.org/>



WMAS Speakers Series



Whistorical Blog – Weekly historical articles: <https://blog.whistlermuseum.org/>



Artefact preservation



Historical Walking Tour: <https://whistlermuseum.org/programs/>