

Juan De Fuca Performing Arts Centre Society
Statement of Operations
For the Year Ended December 31

	<u>2022</u>	<u>2021</u>	<u>2020</u>
REVENUE			
Municipal Grants	\$31,700.00	\$1,750.00	\$1,780.00
Membership Dues	\$209.28	\$272.00	\$289.49
Smile Card Program	\$0.00	\$571.00	\$901.25
Donations	\$2,625.00	\$178.90	\$2,991.70
Other Income	\$20.00	\$9.54	\$418.02
	<u>\$34,554.28</u>	<u>\$2,781.44</u>	<u>\$6,380.46</u>
EXPENSES			
Society Incorporation	\$40.00	\$106.00	\$40.00
Consultants	\$31,500.00	\$2,678.50	\$4,895.12
Corporate Membership	\$331.85	\$55.00	\$55.00
Promotion/Communications	\$2,154.32	\$300.03	\$414.71
Promotional Goods For Sale	\$0.00	\$0.00	\$750.40
Banking Charges	\$1.00	\$5.00	\$87.50
D&O Insurance	\$400.00	\$400.00	\$400.00
	<u>\$34,427.17</u>	<u>\$3,544.53</u>	<u>\$6,642.73</u>
NET REVENUE	<u>\$127.11</u>	<u>-\$763.09</u>	<u>-\$262.27</u>

Statement of Financial Position
As of December 31

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Beginning Net Assets	\$2,417.03	\$3,180.12	\$3,442.39
Plus: Net Revenue	\$127.11	-\$763.09	-\$262.27
Less: Equity and Liabilities	\$0.00	\$0.00	\$0.00
NET ASSETS	<u>\$2,544.14</u>	<u>\$2,417.03</u>	<u>\$3,180.12</u>

Financial Highlights

Juan De Fuca Performing Arts Centre Society accelerated its activities in 2022 thanks to the financial support from the City of Colwood and the business community. A feasibility study update of the West Shore Community Arts and Culture Centre was commissioned during the year to refresh a previous feasibility study in order to advance the project forward. Increased promotional activities also allowed the organization to engage the community into discussion of this community project and to raise its profile during the 2022 municipal election. This will pave the way to further engage community leaders in 2023.

The organization is grateful for the continuing financial support provided by the City of Colwood. A small operating surplus was achieved in 2022 after two years of deficit. The Society Directors meet regularly throughout the year mainly by video-conference. Board members contributed more than 700 in-kind hours in 2022. In addition, a collaboration with Royal Roads University resulted in a significant contribution of time by MBA learners, valued at about \$80,000.