



Arts Council of New Westminster Annual General Meeting
November 22, 2020
ZOOM Call
2:00pm – 3:00pm

At the Arts Council of New Westminster, we live and work on the unceded, traditional territories of the Coast Salish peoples of the Qayqayt (qiqéyt) Nation as well as all Coast Salish Nations.

AGENDA

- 1.0 Call to Order
- 2.0 Territorial Acknowledgement – Chief Rhonda Larrabee, Qayqayt Nation
- 3.0 **PRESENTATION:** Westminster Pier Park Fire - Chief Rhonda Larrabee, Qayqayt Nation
- 4.0 Confirmation of Quorum
- 5.0 Adoption of the AGM Agenda
- 6.0 Adoption of the AGM Minutes from November 24, 2019
- 7.0 ACNW Annual Report
 - 7.1 ACNW Annual Report – Bob Crockett, President
 - 7.2 ACNW Programming Report – Stephen O’Shea, Executive Director
- 8.0 ACNW Financial Report – Andrew Koltek, Treasurer
 - 8.1 Adoption of the Year End Financial Report 2019/20
 - 8.2 Annual motion to ratify services of accounting firm: McLaren Trefanenko Inc CPA
- 9.0 Nomination Committee Report – Bob Crockett, President
 - 9.1 Introduction of proposed 2021 Board Members
 - 9.2 Election of 2021 ACNW Slate
- 10.0 Member Group Reports – Stephen O’Shea, Executive Director
- 11.0 New Business
- 12.0 Motion to Adjourn



Arts Council of New Westminster

Annual General Meeting November 24, 2019

Centennial Lodge 1:30pm – 2:30pm

Bringing the Community Together Through the Arts

At the Arts Council of New Westminster, we live and work on the unceded, traditional territories of the Coast Salish peoples of the Qayqayt (qiqéyt) Nation as well as all Coast Salish Nations.

MINUTES DRAFT

- Directors Leah Chang (Literary Arts)
- PRESENT: Bob Crockett (BC, Vice President)
Leanne Ewen (LE, President)
Simrit Kainth (Membership and Outreach)
Kristina Mameli (Media and Marketing)
Leslie Murray (Treasurer/Finance)
Stephen O'Shea (Executive Director)
Jay Schreiber (Performing Arts)
David Vivian (DV, Secretary)
- GUESTS: Mary Trentadue (Councilor, Liaison to New Westminster City Council)
Todd Ayotte, Manager, Community Arts and Theatre, City of New Westminster
Proposed New Board members for 2020:
Rose Anza-Burgess (Rosie)
Ryan Dhillon
Angelica Kim
Andrew Koltek
Members of the ACNW
Guests from the community
- REGRETS: Jacqueline Buchanan (Fundraising)
Ruby Campbell (Proposed New Board members for 2020)
Tegan Cheremkora (Visual Arts)

DOCUMENTS TO SUPPORT THIS MEETING: ACNW_AGM_Agenda_Package_FINAL_2019

- 1.0 Call to Order: 1:43 PM
Acknowledgement to our hosts, the QayQayt Nation.
- 2.0 Confirmation of Quorum
CONFIRMED by LE/DV (estimated 35 in attendance)
- 3.0 Adoption of AGM Agenda
MOTION to adopt: Chang/Vivian
CARRIED.
- 4.0 Adoption of AGM Minutes from November 25, 2018
MOTION to adopt: Crockett/Vivian
ADOPTED BY CONSENSUS
- 5.0 ACNW Annual Report
 - 5.1 ACNW Annual Report – Leanne Ewen, President
The Annual Report was presented, preceded by personal thanks and acknowledgements: “From the heart”.
 - 5.2 ACNW Programming Report – Stephen O’Shea, Executive Director
A comprehensive Programming Report was presented.
- 6.0 ACNW Financial Report – Leslie Murray, Treasurer
 - 6.1 Adoption of the Year End Financial Report 2018/19
The Year End Financial Report 2018/19 was presented.

MOTION to accept the report: Rick Carswell/ Isabel Mendenhall
CARRIED.
 - 6.2 Annual motion to ratify services of accounting firm: McLaren Trefanenko Inc CPA

MOTION to ratify [engage the services of] McLaren Trefanenko Inc CPA to prepare the Year End Financial Statements for the ACNW: Kainth/Rick Carswell
CARRIED.
- 7.0 Nominating Committee Report – Leanne Ewen, President
The Board Members not returning to the Board were acknowledged and thanked for their service: Jaqueline Buchanan, Leslie Murray and Tegan Cheremkora.
 - 7.1 Introduction of proposed new Board Members
Following the review of the nomination process per the BC Societies Act of 2015 (2018) the proposed Board Members were introduced:

Incoming Directors / Term

Rose Anza-Burgess (Rosie) 2-year term – 2020-2021

Ruby Campbell 2-year term – 2020-2021

Ryan Dhillon 2-year term – 2020-2021

Angelica Kim 2-year term – 2020-2021

Andrew Koltek 2-year term – 2020-2021

Returning Directors / Term (One year left in their two-year term)

Leah Chang 2-year term – 2019-2020

Bob Crockett 2-year term – 2019-2020

Simrit Kainth 2-year term – 2019-2020

Kristina Mameli 2-year term – 2019-2020

Jay Schreiber 2-year term – 2019-2020

David Vivian 2-year term – 2019-2020

7.2 Election of 2020 ACNW Slate

MOTION to elect the proposed slate of the Board Directors for 2020 (above):
(Rick Carswell/Julia Schoennagel)

CARRIED.

- 8.0 Constitution and Bylaw amendments – David Vivian, Secretary
The proposed Constitution and Bylaws were presented.

8.1 Adoption of the amended ACNW Constitution and Bylaws

MOTION to adopt the Constitution for the ACNW as proposed: (Crockett/Chang)

CARRIED.

MOTION to adopt the Bylaws for the ACNW as proposed: (Ewen/Murray)

A question was answered about the disclosure and reporting of contracted Directors, should that occur (per the BC Societies Act).

CARRIED.

- 9.0 Member Group Reports – Stephen O’Shea, Executive Director
Oral reports were presented by

Joyce Jackson, Amabilis Singers

Rene Bucciarelli, City Stage New West

Valerie Lawler and Isabell Mendenhall, Vagabond Players

Susan Grieg, 100 Braid Street Studios

Julia Schoennagel and colleagues, New West Artists Society

Victoria Stratton and colleague, Maple Leaf Singers

Janet Kvammen, Royal City Literary Arts Society

- 10.0 Introduction of the new ACNW Board of Directors and Executive
[During the Member group reports LM called a meeting of the new Board to order at 2:42 pm in the Gallery. All Directors had consented to be nominated.
MOTION: to elect the slate of the Executive of the Board as proposed (Schreiber/Dhillon)
CARRIED]

THE ACNW Executive for 2020 is:

Bob Crockett, President
Ruby Campbell, Vice President
Andre Koltek, Treasurer
David Vivian, Secretary

- 11.0 New Business
Gifts were presented to ACNW Volunteers in appreciation for their service.
- 12.0 Motion to Adjourn
MOTION to adjourn the meeting at 3:06 p.m.: Valerie Lawler/Victoria Stratton
CARRIED.

DRAFT until approved at the 2020 AGM.

/dv

THE ARTS COUNCIL OF NEW WESTMINSTER
Financial Statements
Year Ended June 30, 2020

THE ARTS COUNCIL OF NEW WESTMINSTER
Index to Financial Statements
Year Ended June 30, 2020

	Page
INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Revenues and Expenditures	4
Statement of Changes in Net Assets	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 15

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of The Arts Council of New Westminster

We have reviewed the accompanying financial statements of The Arts Council of New Westminster (the Society) that comprise the statement of financial position as at June 30, 2020, and the statements of revenues and expenditures, changes in net assets and cash flows 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 (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.

Practitioner's 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, the Society derives revenue from donations, fundraising, and venue rentals, the completeness of which is not susceptible to us obtaining evidence we considered necessary for the purpose of the review. Accordingly, the evidence obtained of these revenues was limited to the amounts recorded in the records of the Society. Therefore, we were not able to determine whether any adjustments might be necessary to donations, fundraising, and venue rental revenue, excess of revenues over expenses, and cash flows from operations for the year ended June 30, 2020, current assets and net assets as at June 30, 2020.

(continues)

Independent Practitioner's Review Engagement Report to the Members of The Arts Council of New Westminster (continued)

Qualified Conclusion

Based on our review, 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 financial statements do not present fairly, in all material respects, the financial position of The Arts Council of New Westminster as at June 30, 2020, 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 (ASNPO).

Emphasis of Matter

Without modifying our conclusion, we draw attention to Note 14 to the financial statements, which describes that certain comparative information presented for the year ended June 30, 2019 has been restated.

Other Matter - Comparative Information

The financial statements of The Arts Council of New Westminster for the year ended June 30, 2019 were compiled by another practitioner and are presented for comparative purposes only, and have not been audited or reviewed.

New Westminster, BC
September 28, 2020

McLaren Trefanenko Inc.
Chartered Professional Accountants

THE ARTS COUNCIL OF NEW WESTMINSTER

Statement of Financial Position

June 30, 2020

	2020	2019 <i>(Restated)</i> <i>(Note 14)</i>	July 1, 2018
ASSETS			
CURRENT			
Cash	\$ 52,486	\$ 88,794	\$ 56,548
Cash - restricted <i>(Note 4)</i>	6,609	33,748	34,497
Term deposits	123,351	55,256	33,099
Accounts receivable	61,415	4,333	3,874
Goods and services tax recoverable	888	1,058	647
Prepaid expenses	3,086	10,756	4,944
	247,835	193,945	133,609
CAPITAL ASSETS <i>(Note 5)</i>	1,395	2,081	1,582
	\$ 249,230	\$ 196,026	\$ 135,191
LIABILITIES AND NET ASSETS			
CURRENT			
Accounts payable	\$ 8,513	\$ 4,665	\$ 2,198
Employee deductions payable	8,538	9,927	2,820
Deferred contributions <i>(Note 6)</i>	143,851	121,209	78,098
Deferred event revenues	8,228	24,825	22,890
	169,130	160,626	106,006
NET ASSETS			
Unrestricted	8,705	12,663	12,603
Invested in capital assets	1,395	2,081	1,582
Internally restricted <i>(Note 7)</i>	70,000	20,656	15,000
	80,100	35,400	29,185
	\$ 249,230	\$ 196,026	\$ 135,191

COMMITMENTS *(Note 9)*

ON BEHALF OF THE BOARD

Director

Director

See notes to financial statements

THE ARTS COUNCIL OF NEW WESTMINSTER
Statement of Revenues and Expenditures
Year Ended June 30, 2020

	2020	2019 <i>(Restated)</i> <i>(Note 14)</i>
REVENUES		
Grants <i>(Note 6)</i>	\$ 171,282	\$ 114,614
Programs	50,344	59,487
Donations	37,810	7,628
Canada Emergency and Temporary Wage Subsidies	17,903	-
Sponsorships	17,740	31,309
Service income	11,680	6,388
Membership	11,105	13,779
Fundraising	2,390	1,120
Interest income	421	211
Other income	200	319
	320,875	234,855
EXPENSES		
Administration	1,261	879
Amortization	686	683
Bank and merchant fees	705	299
Consulting fees <i>(Note 8)</i>	6,457	461
Contractors	11,782	7,407
Insurance	1,133	985
Memberships and licenses	1,373	1,610
Office	6,521	3,089
Professional fees	9,171	3,194
Programs	80,427	82,775
Repairs and maintenance	1,484	-
Salaries and wages	154,254	126,362
Telecommunications	921	896
	276,175	228,640
EXCESS OF REVENUES OVER EXPENSES	\$ 44,700	\$ 6,215

See notes to financial statements

THE ARTS COUNCIL OF NEW WESTMINSTER
Statement of Changes in Net Assets
Year Ended June 30, 2020

	Unrestricted	Invested in Capital Assets	Internally Restricted	2020	2019 <i>Restated, Note 14</i>
NET ASSETS - BEGINNING OF YEAR	\$ 12,663	\$ 2,081	\$ 20,656	\$ 35,400	\$ 29,185
Excess of revenues over expenses	44,700	-	-	44,700	6,215
Amortization of capital assets	686	(686)	-	-	-
Additions to restricted funds	(66,175)	-	66,175	-	-
Expenditure of restricted funds	16,831	-	(16,831)	-	-
NET ASSETS - END OF YEAR	\$ 8,705	\$ 1,395	\$ 70,000	\$ 80,100	\$ 35,400

See notes to financial statements

THE ARTS COUNCIL OF NEW WESTMINSTER

Statement of Cash Flows

Year Ended June 30, 2020

	2020	2019
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 44,700	\$ 6,215
Item not affecting cash:		
Amortization of capital assets	686	683
	45,386	6,898
Changes in non-cash working capital:		
Accounts receivable	(57,082)	(459)
Accounts payable	3,848	2,468
Deferred contributions	22,642	43,110
Deferred event revenues	(16,597)	1,935
Prepaid expenses	7,670	(5,811)
Goods and services tax payable	170	(411)
Employee deductions payable	(1,389)	7,107
	(40,738)	47,939
Cash flow from operating activities	4,648	54,837
INVESTING ACTIVITIES		
Purchase of capital assets	-	(1,183)
Purchase of term deposits	(123,351)	(55,256)
Redemption of term deposits	55,256	33,099
Cash flow used by investing activities	(68,095)	(23,340)
INCREASE (DECREASE) IN CASH FLOW	(63,447)	31,497
Cash - beginning of year	122,542	91,045
CASH - END OF YEAR	\$ 59,095	\$ 122,542
CASH CONSISTS OF:		
Cash	\$ 52,486	\$ 88,794
Cash - restricted	6,609	33,748
	\$ 59,095	\$ 122,542

See notes to financial statements

THE ARTS COUNCIL OF NEW WESTMINSTER

Notes to Financial Statements

Year Ended June 30, 2020

(Unaudited)

1. PURPOSE OF THE SOCIETY

The Arts Council of New Westminster is a not-for-profit organization incorporated provincially under the Society Act of British Columbia on January 22, 1969. As a registered charity, the society is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The society's purpose is to foster, support, and promote artistic and cultural endeavours in New Westminster, and to act as an information and resource centre for artistic and cultural projects and activities in the community.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

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

Revenue recognition

The Arts Council of New Westminster 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.

Event-related income, such as sponsorships, table rentals, and admission fees, is recognized as revenue when the event occurs and collection is reasonably assured.

Service income, such as venue and equipment rental fees, is recognized when the service is performed and collection is reasonably assured.

Membership dues are recognized as revenue in the year in which they apply.

Fundraising income arises from silent auctions and is recognized when the purchaser takes possession of their prize and collection is reasonably assured.

Cash and cash equivalents

Cash and cash equivalents include bank balances, redeemable term deposits, and short-term investments having a maturity period of three months or less from the date of acquisition.

(continues)

THE ARTS COUNCIL OF NEW WESTMINSTER

Notes to Financial Statements

Year Ended June 30, 2020

(Unaudited)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Capital assets

Capital assets are stated at cost less accumulated amortization. Contributed capital assets are recorded at fair value at the date of contribution. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Computer equipment	3 years	straight-line method
Furniture and equipment	5 years	straight-line method

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

The society regularly reviews its capital assets to eliminate obsolete items. Estimated useful lives of assets are reviewed every year and adjusted on a prospective basis if needed.

Contributed materials and services

Volunteers contribute numerous hours per year to assist the society in carrying out its service delivery activities. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements. Contributed materials and services that are used in the normal course of the organization's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if the fair value can be reasonably estimated.

Financial instruments

Financial assets and financial liabilities are initially recognized at fair value. The society subsequently measures all its financial assets and financial liabilities at cost or amortized cost less impairment, if applicable, except for investments, which are measured at fair value. Changes in fair value are recognized in the statement of operations and changes in net assets. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed for those items remeasured at fair value and added to the financial instrument's cost for those measured at amortized cost. Financial assets measured at amortized cost include cash and cash equivalents, term deposits, and accounts receivable. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

THE ARTS COUNCIL OF NEW WESTMINSTER

Notes to Financial Statements

Year Ended June 30, 2020

(Unaudited)

3. IMPACT OF THE CHANGE IN THE BASIS OF ACCOUNTING

The society has elected to apply Canadian accounting standards for not-for-profit organizations. These financial statements are the first financial statements for which the society has applied Canadian accounting standards for not-for-profit organizations.

The financial statements for the year ended June 30, 2020 were prepared in accordance with the accounting principles and provisions set out in *First-time Adoption by Not-for-Profit Organizations*, Section 1501, for first-time adopters of this basis of accounting.

The impact of adopting these standards was accounted for in net assets at the date of transition, July 1, 2018.

	July 1, 2018, as stated in the previous financial statements	Other adjustments	Changes in net assets	July 1, 2018, in accordance with the new basis of accounting
ASSETS				
Cash	\$ 84,176	\$ (27,629)	\$ -	\$ 56,547
Cash - restricted	3,866	30,629	2	34,497
Term deposits	36,099	(3,000)	-	33,099
Accounts receivable	435	3,393	46	3,874
Capital assets	1,685	-	(103)	1,582
Other assets	5,592	-	-	5,592
TOTAL ASSETS	131,853	3,393	(55)	135,191
LIABILITIES				
Deferred contributions	74,714	3,393	(9)	78,098
Other liabilities	27,908	-	-	27,908
TOTAL LIABILITIES	102,622	3,393	(9)	106,006
NET ASSETS				
Unrestricted	14,231	(1,582)	(46)	12,603
Invested in capital assets	-	1,582	-	1,582
Internally restricted	15,000	-	-	15,000
TOTAL NET ASSETS	29,231	-	(46)	29,185

The net book values of capital assets have been restated based on their estimated useful lives. Previously, amortization was claimed at rates used for income tax purposes, resulting in over-stated capital assets.

Accounts receivable includes interest accrued on term deposits. Previously, interest revenue was not recognized until receipt, resulting in under-stated net assets.

Deferred contributions have been restated as the society recognizes restricted contributions in the year in which the related expenses are incurred.

THE ARTS COUNCIL OF NEW WESTMINSTER

Notes to Financial Statements

Year Ended June 30, 2020

(Unaudited)

a) The balance of net assets at July 1, 2018 was adjusted as follows:

Net assets, beginning, as previously reported	\$	29,231
Adjustments to beginning net assets:		
Restate capital asset net book values for amortization rate		(103)
Accrue interest income		48
Reverse Canada Summer Job grant revenue for which expenses were incurred prior to July 1, 2018		(115)
Recognize City of New Westminister Partnership grant revenue that was not recognized previously		124
		<hr/>
Net assets, beginning, as restated	\$	<u>29,185</u>

Other adjustments have been made for classification and accruals not impacting net assets. This includes:

- the classification of restricted cash that was previously reported as cash and term deposits
- the accrual and related deferral of the final instalment of the Canada Summer Jobs grant
- the classification of net assets items.

4. RESTRICTED CASH

Restricted cash is made up of the following:

	2020	2019 <i>(Restated)</i>
BC Gaming Grant funds	\$ 3,604	\$ 30,734
TD credit card security funds	3,005	3,014
	<hr/>	
	\$ 6,609	\$ 33,748

5. CAPITAL ASSETS

	Cost	Accumulated amortization	2020 Net book value	2019 Net book value <i>(Restated)</i>
Computer equipment	\$ 702	\$ 702	\$ -	\$ -
Equipment	3,429	2,034	1,395	2,081
	<hr/>			
	\$ 4,131	\$ 2,736	\$ 1,395	\$ 2,081

THE ARTS COUNCIL OF NEW WESTMINSTER

Notes to Financial Statements

Year Ended June 30, 2020

(Unaudited)

6. DEFERRED CONTRIBUTIONS

The Arts Council of New Westminster received funding from organizations for general operations and the delivery of various programs. Contributions are deferred when corresponding expenditures have not yet been incurred.

Changes in the deferred contributions are as follows:

	Opening Balance	Contributions	Recognized as Revenue	Ending Balance
BC Arts Council	\$ 32,309	\$ 51,000	\$ 42,309	\$ 41,000
BC Arts Council - Arts and Culture Resilience Supplement Award	-	5,000	5,000	-
Canadian Heritage	4,167	12,500	11,367	5,300
City of New Westminster Employment and Social Development Canada	17,491	42,635	42,683	17,443
Province of BC - Gaming Grant	33,178	17,631	42,006	8,803
Vancouver Foundation	30,650	39,070	27,067	42,653
Other contributors	-	25,000	-	25,000
	-	850	850	-
Total contributions	117,795	193,686	171,282	140,199
Hilda Cliffe Scholarship Fund	3,414	-	500	2,914
Canada Emergency Wage Subsidy	-	16,844	16,106	738
Temporary Wage Subsidy	-	1,797	1,797	-
	\$ 121,209	\$ 212,327	\$ 189,685	\$ 143,851

The Hilda Cliffe Scholarship Fund includes donations dedicated to providing a scholarship for one New Westminster Secondary School art student each year.

7. INTERNALLY RESTRICTED FUNDS

The Board of Directors internally restricts funding for certain future purposes. Internally restricted funds are as follows:

	2020	2019
COVID-19 pandemic planning and programming	\$ 35,000	\$ -
Vancouver Foundation Community Response Fund	25,000	-
Website redevelopment	10,000	-
CRM software: purchase, implementation, training	-	16,000
Gallery lighting	-	2,000
Staff laptops	-	1,825
Professional development	-	831
	\$ 70,000	\$ 20,656

THE ARTS COUNCIL OF NEW WESTMINSTER

Notes to Financial Statements

Year Ended June 30, 2020

(Unaudited)

8. CUSTOMER RELATIONSHIP MANAGEMENT SOFTWARE

During the year, the society procured and implemented a new Customer Relationship Management software, Blackbaud eTapestry. This software facilitates online donations, membership purchases, program revenues, and newsletter distribution.

The implementation and staff training for eTapestry was contracted to a learning management company. The CEO and Lead Instructional Designer of the company was a member of the Board of Directors from March 2019 until their resignation on December 18, 2019. A total of \$6,300 plus applicable taxes was paid for services provided from January 20th to April 1st, 2020. These transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the parties.

9. COMMITMENTS

Centennial Lodge

The society has a licensing agreement with the City of New Westminster for the use and occupation of the Arts Section, Main Kitchen, Patio, and Upper Main Hall of Centennial Lodge. For the 2020 calendar year, the monthly licensing fee is \$364 plus applicable taxes. These fees are paid via the in-kind services provided by the Multi-Year City Grant from the City of New Westminster.

The licensing agreement commenced on September 1, 2015 and expired on August 31, 2020. The society and the City are in the process of renewing the agreement.

eTapestry

The society has a contract with Blackbaud for a 36-month subscription to eTapestry software. The subscription began in July 2019. The annual fees are \$2,398.66 plus applicable tax and disbursements.

10. CREDIT FACILITY

The society has a credit facility with TD Canada Trust, which includes a corporate credit card with a credit limit of \$3,000 that is secured by an equivalent bank deposit.

THE ARTS COUNCIL OF NEW WESTMINSTER

Notes to Financial Statements

Year Ended June 30, 2020

(Unaudited)

11. COVID-19 PANDEMIC

In March 2020, the World Health Organization declared a global pandemic due to the novel coronavirus (COVID-19). The situation is constantly evolving, and the measures put in place are having multiple impacts on local, provincial, national, and global economies.

As at June 30, 2020, the society has made changes in its operations as a result of the COVID-19 crisis, including the cancellation of in-person programming and events under the Provincial social distancing guidelines. This resulted in a decrease in related revenues and expenses. However, additional funding was received from grants and donations to assist the organization through the pandemic. The society has increased online programming and held virtual events when feasible.

Management is uncertain of the ongoing effects of these changes on its financial statements and believes that any disruption may be temporary; however, there is uncertainty about the length and potential impact of COVID-19.

As a result, we are unable to estimate the potential impact on the society's operations as at the date of these financial statements.

12. FINANCIAL INSTRUMENTS

The society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the society's risk exposure and concentration as of June 30, 2020.

Unless otherwise noted, it is management's opinion that the society is not exposed to significant other price risks arising from these financial instruments.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The society is exposed to credit risk from cash and cash equivalents, term deposits, and receivables. Cash equivalents and term deposits are deposited in a reputable major Canadian financial institution to limit credit risk. The credit risk associated with the non-receipt of receivables is not considered significant.

(b) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The society is exposed to interest rate risk with respect to its cash equivalents and term deposits. Change in interest rates can affect the cash flow from interest income.

13. REMUNERATION

The BC Societies Act requires a note disclosing the amount of remuneration paid to its directors and its highest-paid (\$75,000 plus) employees/contractors. During the year, its directors did not receive any remuneration and the organization did not pay any remuneration in excess of \$75,000 to any employee or contractor.

THE ARTS COUNCIL OF NEW WESTMINSTER

Notes to Financial Statements

Year Ended June 30, 2020

(Unaudited)

14. 2019 COMPARATIVE ADJUSTMENTS

These financial statements are the first financial statements for which the society has applied Canadian accounting standards for not-for-profit organizations. When adopting these standards, the prior year comparative information has been restated for the recognition of contribution revenue, capital assets and related amortization, classification of expenses, and corrections relating to internally restricted funds.

Some of the comparative figures have been reclassified to conform to the current year's presentation.

The following table summarizes the impact on the financial statements for June 30, 2019.

	As previously reported	Adjustments	As restated
ASSETS			
Cash	\$ 119,127	\$ (30,333)	\$ 88,794
Cash - restricted	3,414	30,334	33,748
Accounts receivable	390	3,943	4,333
Prepaid expenses	11,939	(1,183)	10,756
Capital assets	1,292	789	2,081
Other assets	56,314	-	56,314
TOTAL ASSETS	\$ 192,476	\$ 3,550	\$ 196,026
LIABILITIES			
Deferred contributions	\$ 123,270	\$ (2,061)	\$ 121,209
Other liabilities	39,417	-	39,417
TOTAL LIABILITIES	\$ 162,687	\$ (2,061)	\$ 160,626
NET ASSETS			
Unrestricted	\$ 9,133	\$ 3,530	\$ 12,663
Invested in capital assets	-	2,081	2,081
Internally restricted	20,656	-	20,656
TOTAL NET ASSETS	\$ 29,789	\$ 5,611	\$ 35,400

(continues)

THE ARTS COUNCIL OF NEW WESTMINSTER

Notes to Financial Statements

Year Ended June 30, 2020

(Unaudited)

14. 2019 COMPARATIVE ADJUSTMENTS *(continued)*

	As previously reported	Adjustments	As restated
<u>REVENUE AND EXPENSES</u>			
Grants	\$ 103,478	\$ 11,136	\$ 114,614
Donations	7,128	500	7,628
Interest income	97	114	211
Administration	-	(879)	(879)
Amortization	(392)	(291)	(683)
Bank and merchant fees	(149)	(149)	(298)
Computer	(513)	513	-
Contractors	(2,492)	(4,915)	(7,407)
Facilities	(575)	575	-
Insurance	(410)	(575)	(985)
Memberships and licenses	(826)	(784)	(1,610)
Office	(3,044)	(45)	(3,089)
Program expenses	(82,769)	(6)	(82,775)
Promotion	(118)	118	-
Other revenues and expenses	(18,512)	-	(18,512)
EXCESS OF REVENUES OVER EXPENSES	\$ 903	\$ 5,312	\$ 6,215

OFFICER'S REPORT

Officer/Office: Nomination Subcommittee

Supplement to the Board Meeting dated: November 22, 2010

Committee meeting minutes are attached: Yes No

Report submitted by: Bob Crockett, Ruby Campbell

Motion: Requiring Action For Information

**Move to approve the proposed slate of candidates for the ACNW
2020-21 Board of Directors**

Volunteer hours:

REPORT: 202-21 Board of Director Nominations

On behalf of the ACNW Board we wish to thank the following directors who will be leaving as of this AGM meeting;

- Ryan Dhillon
- Leanne Ewen
- Kristina Mameli
- Jay Schreiber
- Angelica Kim

The Nomination committee wishes to nominate the following slate of Directors for 2020-21:

- Rosie Anza-Burgess
- Ruby Campbell
- Bob Crockett
- Leah Chang
- Simrit Kainth
- Andrew Koltek
- George Leontowicz (New)
- David Vivian

Non-voting members

- Stephen O'Shea (Executive Director)
- Mary Trentadue (City Council Representative)



2021 Arts Council of New Westminster Board of Directors Slate

Incoming Directors	Term
Leah Chang	2 year term – 2021-2022
George Leontowicz	2 year term – 2021-2022
Renewing Directors	
Bob Crockett	2 year term – 2021-2022
Simrit Kainth	2 year term – 2021-2022
David Vivian	2 year term – 2021-2022
Returning Directors (One year left in their two-year term)	
Rose Anza-Burgess	2 year term – 2020-2021
Ruby Campbell	2 year term – 2020-2021
Andrew Koltek	2 year term – 2020-2021
Non-Voting	
Mary Trentadue (City Council Rep)	2 year term – 2021-2022
Stephen O'Shea (Executive Director)	Since March 2015

Incoming Directors



Leah Chang

Leah moved to New Westminster recently but immediately got involved with the local arts community through the Arts Council. She's an entrepreneur who consults with non-profit organizations and other businesses as an adult educator with experience in educational technology, digital marketing and instructional design. While she looks forward to supporting ACNW's digital operations and strategy, she's also keen to support more diversity and inclusion through the arts, especially coming from a Chinese-immigrant family herself. In past lives she's been a French Horn player, a French teacher and a community garden leader. With a B.A., B.Ed. and M.A. in French and English literature, she pursues her love of the written word by chairing the ACNW Literary Arts Committee. You're likely to find her walking or riding bikes through town, trying out New Wests' restaurants and making new connections.



George Leontowicz

From illustration and photography to graphic design and 3D/CADD modelling, George has a wide breadth of experience in a variety of mediums and applications spanning his entire life. His drive to create led him into the manufacturing industry where he has found his passion. As a Project Manager at a custom fabrication & manufacturing company, George realizes his passion by being part of a skilled & talented team which designs and manufactures effective industrial solutions. On his spare time, he works at his own design consultancy providing value to



others by helping them achieve their goals through the channels of industry. George is currently studying at BCIT under Operations Management."

Renewing Directors



Bob Crockett

Bob has been a resident of New Westminster for eleven years and currently enjoys the vibrant life on the Quay where he plays jazz with other residents. Raised to appreciate the arts, he embraces the notion that the arts are essential for a well rounded life. He spent 25 years in senior Marketing and Customer Service roles before joining Kwantlen Polytechnic University as a Marketing Instructor. His claim to fame was the creation and launch of BC Hydro's Power Smart program. He previously volunteered with the

TriCity Arts Council and The Port Moody Art Centre to address their communication issues and hopes to bring this same expertise to the Arts Council in New Westminster.



Simrit Kainth

As a recent graduate of Simon Fraser University and chair of the Membership & Outreach committee, Simrit's passion for her studied disciplines of Political Science and Communications shines in her work. Her degree has enabled her to gain a sophisticated scope of knowledge about politics on both an individual and global level. In her spare time, she enjoys spending quality time with her family and friends along with volunteering in her community during provincial and federal elections. Simrit has lived in New Westminster her entire life and hopes to stay here for many more years to come, therefore its progress is very important to her. Simrit uses the skills she has learned over the years to participate in the Arts Council of New

Westminster as an active Board Member.



David Vivian

David trained in music, visual arts (Toronto: BA Specialist Fine Arts; UBC: MFA) and theatre (National Theatre School: Scenography). Since 1992 he has designed sets, costumes, lighting and media arts for theatre and dance, has been a key artist for film and television, and conceived original landscape designs. Recent professional experience includes academic leadership and administrative direction for an undergraduate School with academic programs in dramatic arts, music, studies in arts and

culture, and visual arts. He was project lead for new facilities development and launch, production and presentation programs, and initiatives in community revitalization and engagement. He has collaborated on program and schedule design, coordination and implementation, and developed expertise in marketing and communications direction including recruitment and sponsorship.



David has provided leadership in Arts and Culture sector policy development and governance. Responsibilities include community engagement, development, initiatives in public art, and the training of new artists from secondary through professional environments. Across a variety of boards and committees this includes representation, advocacy, facilitation, conference organization, event curation and production (including Alternative, Augmented Communication (AAC) project development) and community service. He has collaborated in community, university, professional and municipal governance in English and French-speaking communities.

Returning Directors



Rose Anza-Burgess

Rosie is an emerging academic, writer, and artist. She earned her MA in Contemporary Arts at SFU, and worked as a Graduate Teaching Assistant in the School for the Contemporary Arts, English, and Humanities departments. She has extensive experience working in academic and art institutions such as UBC Museum of Anthropology, Vancouver Biennale, Vancouver Fringe Festival, Gordon Smith Gallery of Canadian Art, Capilano University, BCIT, and TEDxSFU. She has a talented and inspiring wife, and a big family who teaches her about love, life and humility.

Ruby Campbell



Ruby has over 20 years experience in revenue development, managing major special events, volunteer management and facilitating community initiatives. She is currently the Director of Advancement for Simon Fraser University's Faculty of Arts and Social Sciences, where she manages securing and stewarding gifts for endowments, awards and other initiatives for SFU's largest faculty. Prior to joining SFU, Ruby was the Intergovernmental and Community Partnership Manager for the City of New Westminster, responsible for liaising with provincial and federal government to raise funds for City

strategic priorities, prepared grant applications to senior government, managed sponsorship and managed other special city initiatives for over 9 years. Ruby has also worked in the not for profit sector and managed her own fundraising firm, where she has successfully developed and managed fundraising priorities for numerous not for profit clients throughout the Lower Mainland, some include: British Columbia Lung Association, AIDS Walk Vancouver, Asian Heritage Month, Fraser River Discovery Centre, Royal Columbian Hospital Foundation and Surrey Arts Council. She resides in New Westminster with her wonderful partner and delightful daughter.



ARTS COUNCIL OF NEW WESTMINSTER
PO Box 16003, New Westminster, BC V3M 6V6
info@acnw.ca | acnw.ca | 604-525-3244

Andrew Koltek



Andrew is a multi-instrumentalist musician, multi-format film photographer, and professional accountant. With diverse and extensive experience in both public practice and private industry, he brings operational business experience and expertise in financial reporting and analysis to his role as Treasurer of the Board.

He holds a CPA, Diploma in Accounting from the Sauder School of Business, and BA (First Class honours) from SFU. Currently, Andrew resides in Victoria Hill with his Wife and Daughter.

Non-Voting

Mary Trentadue (City Councillor)



Mary Trentadue is a mom, wife, entrepreneur and experienced City Councillor who is passionate about her community. She is a strong supporter of the arts and previous to being on City Council, owned a small independent bookstore for 10 years. Currently, Mary is the owner of a small business called 32 Solutions that provides virtual project management and administration to local and international companies. She serves as co-chair of the Lord Kelvin Parent Advisory Council and is committed to making a difference in her son's school. She is passionate about the community of New Westminster and makes

it her priority to be involved in issues regarding daycare, local business, and the growing arts community.

Stephen O'Shea (Executive Director)



Stephen O'Shea is a dedicated and passionate arts advocate. Growing up in Abbotsford, BC, he is the founding member and bass player of international touring New Wave band You Say Party. He was the Artistic Director of Jam in Jubilee Music Festival for three years and sat on the Board of Directors of the Devon Clifford Music Foundation before moving to New Westminster in the fall of 2013. He is currently the Executive Director of the Arts Council of New Westminster, as well as a member of the City of New Westminster's Public Art Advisory Committee and the Arts Commission, and serves on the Board of Directors of Tourism New Westminster.