

Shawnigan Lake Historical Society - Organization Budget 2025

	General Fund	Gaming Fund	Total
<u>Revenues</u>			
Government of Canada ¹	30,000		30,000
Government of BC			
Cowichan Valley Regional District	30,000		30,000
Community Gaming Grant		30,000	30,000
Other Grants	5,000		5,000
Donations	30,000		30,000
Earned revenue ²	10,000		10,000
Interest revenue	100		100
Subtotal	105,100	30,000	135,100
<u>In-Kind Income:</u>			
Labour & Professional Services	35,000		35,000
Total	140,100	30,000	170,100

<u>Expenses</u>			
Amortization	3,600		3,600
Building Operations ³	36,000	9,000	45,000
Cost of Goods Sold	8,500		8,500
Exhibits	1,000		1,000
Marketing	750	250	1,000
Other expenses ⁴	4,250	750	5,000
Professional Fees ⁵	1,000		1,000
Wages & Benefits	50,000	20,000	70,000
Subtotal	105,100	30,000	135,100
<u>In-kind Expenses</u>			
Labour & Professional Services	35,000		35,000
Total	140,100	30,000	170,100

¹ Government of Canada revenues includes \$21,000 secured in 2025 from the New Horizons grant & pending Canada Summer Jobs grant of \$9,000

² Earned revenue includes estimated gift store sales.

³ Building Operations includes utilities (hydro, water, lights, cable, telephone) and insurance costs. These costs are projected to double over 2023/24 costs based on early billing received in 2025 and due to the large capital expansion of space.

⁴ Other expenses includes program supplies, office supplies, bank charges, miscellaneous costs

⁵ Professional Fees included contracted Bookkeeper, etc.

2024 SLHS Financial Report
 Presented by Bill Camden, Treasurer
 April 12, 2025 at AGM

Shawnigan Lake Historical Society
Statement of Financial Position
December 31, 2024 with comparative information for 2023
 (Unaudited - Prepared by Management)

	Operating Fund	Capital Fund	Total 2024	Total 2023
	\$	\$	\$	\$
Assets:				
Current assets:				
Cash	170,211	92,717	262,928	861,920
Accounts receivable	-	73,939	73,939	32,597
Inventory - Gift Shop	1,000	-	1,000	1,000
Total current assets	<u>171,211</u>	<u>166,656</u>	<u>337,867</u>	<u>895,517</u>
Fixed assets				
Building in progress (Note 2)	-	2,475,566	2,475,566	820,270
Building in use (Note 2)	-	66,097	66,097	69,698
Furniture, Equipment, Art, Exhibitions (Note 3)	3	5,100	5,103	3
Total fixed assets	<u>3</u>	<u>2,546,763</u>	<u>2,546,766</u>	<u>889,971</u>
Total assets	<u><u>171,214</u></u>	<u><u>2,713,419</u></u>	<u><u>2,884,633</u></u>	<u><u>1,785,488</u></u>
Liabilities and Fund balances:				
Current liabilities:				
Accounts payable and accrued liabilities	3,921	416	4,337	2,601
Total current payables	<u>3,921</u>	<u>416</u>	<u>4,337</u>	<u>2,601</u>
Fund balances:				
Externally restricted (Note 5)		92,717	92,717	636,343
Internally restricted	-	300	300	204,566
Invested in capital assets	3	2,546,763	2,546,766	889,971
Unrestricted	167,290		167,290	52,007
Total accumulated surplus	<u>167,293</u>	<u>2,639,780</u>	<u>2,807,073</u>	<u>1,782,887</u>
Total Liabilities and Fund balances	<u><u>171,214</u></u>	<u><u>2,640,196</u></u>	<u><u>2,811,410</u></u>	<u><u>1,785,488</u></u>



Michael Battler - Chair



Bill Camden - Treasurer



Shawnigan Lake Historical Society
Statement of Operations and Fund Balances
Year ended December 31, 2024 with comparative information for 2023
(Unaudited - Prepared by Management)

	Operating Fund		Capital Fund		Total	Total
	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$
Revenue:						
Grants (Note 4)	56,631	97,162	1,041,253	792,272	1,097,884	889,434
Donations	33,246	39,041	23,177	40,769	56,423	79,810
Earned revenue	11,061	10,132	424	-	11,485	10,132
In-kind income - volunteer services	36,695	49,090	172,933	-	209,628	49,090
Interest revenue	98	60	3,319	2,331	3,417	2,391
Total revenue	137,731	195,485	1,241,106	835,372	1,378,837	1,030,857
Expenses:						
Amortization		-	3,600	3,600	3,600	3,600
Cost of goods sold	11,068	7,150	38	-	11,106	7,150
Marketing	-	-		155	-	155
Building operations	17,793	15,607	14,128		31,921	15,607
Exhibits	2,635	7,232	8,227		10,862	7,232
Other expenses	6,321	4,110	54	15,416	6,375	19,526
Professional fees	23,120	751			23,120	751
In-kind expenses - volunteer services	36,695	49,090	172,933	-	209,628	49,090
Wages & benefits	58,039	67,419		8,278	58,039	75,697
Total expenses	155,671	151,359	198,980	27,449	354,651	178,808
Excess of revenue over expenses	(17,940)	44,126	1,042,126	807,923	1,024,186	852,049
Fund balances , beginning of period	52,010	46,202	1,730,877	884,636	1,782,887	930,838
Interfund transfer	133,223	(38,318)	(133,223)	38,318	-	-
Fund balances, end of year	167,293	52,010	2,639,780	1,730,877	2,807,073	1,782,887



Shawnigan Lake Historical Society
Statement of Cash Flows
Year ended December 31, 2024 with comparative information for 2023
(Unaudited - Prepared by Management)

	Operating Fund		Capital Fund		Total	Total
	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$
Sources of cash from operating activities:						
Excess of revenue over expenses	(17,940)	44,126	1,042,126	807,923	1,024,186	852,049
Uses of cash for operating expenses:						
Depreciation			(3,600)	(3,600)	(3,600)	(3,600)
Change in net current assets other than cash	(1,924)	(1,727)	(31,694)	28,393	(33,618)	26,666
	(1,924)	(1,727)	(35,294)	24,793	(37,218)	23,066
Increase in cash from operating activities	(16,016)	45,853	1,077,420	783,130	1,061,404	828,983
Investing:						
Building in progress	-	-	(1,660,396)	(654,866)	(1,660,396)	(654,866)
Interfund transfers	133,223	(38,318)	(133,223)	38,318	-	-
	133,223	(38,318)	(133,223)	38,318	-	-
Change in cash	117,207	7,535	(716,199)	166,582	(598,992)	174,117
Cash, at beginning of period	53,004	45,469	808,916	642,334	861,920	687,803
Cash, at end of period	170,211	53,004	92,717	808,916	262,928	861,920



**Notes to the Financial Statements
Shawnigan Lake Historical Society
December 31, 2024**

Notes to the Financial Statements
(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 capital assets, including those relating to the building expansion. Capital Fund include funds received from individuals, corporate donations and government grants that are designated for the building expansion.

Note 2: Capital Funds:

The Society is undertaking a project, "Project Impact", for an expansion of its present facilities. The Capital Fund shows the amount spent to date on the expansion, plus unspent funds accumulated for that purpose, plus the cost of the original museum building.

Note 3: Furniture and Equipment, Fine Art, Exhibitions

A) 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.



Note 4: Grants

Operating Grant Revenue:

	2024	2023
	\$	\$
Cowichan Valley Regional District	29,495	31,966
BC Arts Council		8,480
Red Cross		21,716
Vancouver Foundation		20,000
Gaming	15,000	15,000
Gouvernement of Canada	1,500	
Gouvernement of British Columbia	10,636	
Total Grant Revenue	<u>56,631</u>	<u>97,162</u>

Capital Grant Revenue

Government of Canada	49,157	-
BC Government	627,737	792,272
Community Fundraising		40,769
Victoria Foundation	30,000	
Island Coast Economic Trust	214,359	
Cowichan Valley Regional District	120,000	
Total Grant Revenue	<u>1,041,253</u>	<u>833,041</u>

Note 5: Externally Restricted Funds

Externally restricted funds consist of unexpended government grants and community donations for the express purpose of funding the Museum expansion project.

Note 6: Comparative Information

Comparative figures have been reclassified to conform to the current year's presentation.

