BUSINESS IMPROVEMENTS AREAS OF BRITISH COLUMBIA

Compiled Financial Information

Year Ended December 31, 2023

BUSINESS IMPROVEMENTS AREAS OF BRITISH COLUMBIA
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Year Ended December 31, 2023

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Alvarez CPA Inc.
CHARTERED PROFESSIONAL ACCOUNTANTS

COMPILATION ENGAGEMENT REPORT

To the Management of Business Improvements Areas of British Columbia

On the basis of information provided by management, I have compiled the statement of financial position of Business Improvements Areas of British Columbia as at December 31, 2023, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Alvarez CPA Inc

Gibsons, British Columbia
February 14, 2024

Alvarez CPA, Inc
Chartered Professional Accountants

BUSINESS IMPROVEMENTS AREAS OF BRITISH COLUMBIA

Statement of Financial Position

December 31, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	**$ 14,946**	$ 32,762
Prepaid expenses	**4,621**	951
	$ 19,567	$ 33,713
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	**$ 2,667**	$ 1,336
Deferred income	**495**	19,836
	3,162	21,172
NET ASSETS	**16,405**	12,541
	$ 19,567	$ 33,713

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

BUSINESS IMPROVEMENTS AREAS OF BRITISH COLUMBIA

Statement of Revenues and Expenditures

Year Ended December 31, 2023

	2023	2022
REVENUES		
Membership dues	**$ 26,843**	$ 24,308
Sponsorship	**32,556**	20,800
Conference	**101,874**	98,458
Benefits Plan Commission	**-**	76
	161,273	143,642
EXPENSES		
Advertising and promotion	**9,299**	10,618
Insurance	**2,212**	1,400
Interest and bank charges	**487**	588
Meetings and conventions	**1,683**	513
IDA membership and conference	**667**	654
Office	**1,114**	978
Conference expenses	**85,397**	83,420
Director's meetings	**-**	645
Contract fees	**32,185**	28,350
Advocacy	**21,700**	15,750
Outreach	**10**	2,000
Legal and accounting	**2,655**	2,340
	157,409	147,256
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 3,864**	$ (3,614)

BUSINESS IMPROVEMENTS AREAS OF BRITISH COLUMBIA

Statement of Changes in Net Assets

Year Ended December 31, 2023

		2023		2022
NET ASSETS - BEGINNING OF YEAR	**$**	**12,541**	$	16,155
EXCESS OF REVENUES OVER EXPENSES		**3,864**		(3,614)
NET ASSETS - END OF YEAR	**$**	**16,405**	$	12,541

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Business Improvements Areas of British Columbia as at December 31, 2023, and the statements of revenues and expenditures and changes in net assets for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- Accounts payable and accrued liabilities.
- Deferred revenue is recorded when received and brought into revenue over the period it relates to.
- Prepaid expenses are recorded at cost and amortized based on the period of benefit derived.

2. PURPOSE OF THE ORGANIZATION

Business Improvements Areas of British Columbia (the "organization") is a not-for-profit organization incorporated provincially under the Society Act of British Columbia.As a registered charity the organization is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The organization operates to provide leadership that will champion strong, vibrant and successful downtowns, main streets and commerical districts throughout British Columbia. It is a membership-based organization reliant on dues and fundraising from its activities. Its main purpose is to assist and promote BIAs and the BIA movement in British Columbia.