



# 2025 SERVICE PLAN

## Function 223 – Global Geopark Grant in Aid

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### **PURPOSE:**

Function 223 - Global Geopark Grant in Aid was established to authorize the provision of grants to support the operation and development of the Tumbler Ridge UNESCO Global Geopark, located in the Peace River Regional District, which attracts international attention to the region, provides recreational opportunities for residents, and attracts tourists to the area.

This function was established in 2023 following a successful assent vote.

### **OVERALL FINANCIAL IMPACT:**

The total budget decreased to \$200,977 in 2025, compared to \$207,240 in 2024, which is a decrease of \$6,263 or -3.02%.

Total requisition increased to \$170,647 in 2025, compared to \$21,753 in 2024, which is an increase of \$148,894 or 684.48%. This is largely due to a reduction in surplus carry forward compared to 2023. In 2023, grant funding was budgeted to the Tumbler Ridge Geopark Society but not awarded as the funding agreement was not finalized until late 2023. The funds were carried forward as surplus into 2024 to reduce requisition. In 2024, a grant of \$190,200 was budgeted for and provided to the Tumbler Ridge Geopark Society.

The estimated tax rate increased to \$0.0050/\$1,000 in 2025 compared to \$0.0007/\$1,000 in 2024, which is an increase of \$0.0043/\$1,000 or 614.29%.

In 2024, surplus of \$185,487 was carried forward from 2023 in the Surplus/Deficit line item. In 2025, the 2024 surplus of \$20,000 was carried forward into the Operating Maintenance Reserve line item instead of the Surplus/Deficit line.

The reduction in surplus carry forward is the main reason for the increase in requisition.

Wages and associated employment expenses (benefits and WCB costs) allocated to this function decreased by \$6,031 as a result of redistribution of staff wage allocations to each function to reflect actual time spent.

### **SUPPLEMENTAL REQUESTS & CARRY FORWARD PROJECT(S):**

There are no supplemental requests or carry forward projects in 2025.

### **SIGNIFICANT ISSUES & TRENDS:**

No issues or trends identified for 2025.

**RESERVE SUMMARY:**

**Operating Maintenance Reserve:** Balance on November 30, 2024 - \$0



General Operating Fund

223 Global Geopark Grant in Aid

	2024 Actuals	2024 Approved Budget	2025 1. Provisional Budget Budget	2024 to 2025 Budget Change	2024 to 2025 Budget Change %
<b>REVENUES</b>					
1-0010 Requisition					
01-1-0010-0015 Requisition	(21,753.00)	(21,753.00)	(170,647.00)	(148,894)	684.48%
<b>Total 1-0010 Requisition</b>	(21,753.00)	(21,753.00)	(170,647.00)	(148,894)	684.48%
1-0020 Surplus/Deficit					
01-1-0020-0020 Surplus/Deficit	(185,487.00)	(185,487.00)		185,487	(100.00%)
<b>Total 1-0020 Surplus/Deficit</b>	(185,487.00)	(185,487.00)		185,487	(100.00%)
1-0030 Grants					
01-1-0030-0031 Provincial Grants-in-lieu	(20,044.57)		(10,000.00)	(10,000)	#DIV/0!
01-1-0030-0034 Municipal Grants-in-lieu	(673.27)		(330.00)	(330)	#DIV/0!
<b>Total 1-0030 Grants</b>	(20,717.84)		(10,330.00)	(10,330)	#DIV/0!
1-0140 Transfer from Reserves					
01-1-0140-0139 Operating Maintenance Reserve			(20,000.00)	(20,000)	#DIV/0!
<b>Total 1-0140 Transfer from Reserves</b>			(20,000.00)	(20,000)	#DIV/0!
<b>TOTAL REVENUES</b>	(227,957.84)	(207,240.00)	(200,977.00)	6,263	(3.02%)
<b>EXPENDITURES</b>					
2-1000 General Expenditures					
01-2-1000-1010 Wages - Full Time	10,503.70	11,869.00	7,286.00	(4,583)	(38.61%)
01-2-1000-1030 Benefits	2,545.20	3,561.00	2,186.00	(1,375)	(38.61%)
01-2-1000-1040 WCB	211.80	226.00	153.00	(73)	(32.30%)
01-2-1000-2070 Insurance - Liability	296.32	300.00	400.00	100	33.33%
01-2-1000-3010 Travel		147.00	92.00	(55)	(37.41%)
01-2-1000-3020 Meals		98.00	64.00	(34)	(34.69%)
01-2-1000-3030 Training & Development		175.00	302.00	127	72.57%
01-2-1000-3040 Conferences & Seminars	93.81	167.00	107.00	(60)	(35.93%)
01-2-1000-3150 Grant to organization	190,200.00	190,200.00	190,200.00		
01-2-1000-5030 Legal Services					#DIV/0!
<b>Total 2-1000 General Expenditures</b>	203,850.83	206,743.00	200,790.00	(5,953)	(2.88%)
2-1150 Allocations					
01-2-1150-1160 Indirect Cost Allocation	497.00	497.00	187.00	(310)	(62.37%)
<b>Total 2-1150 Allocations</b>	497.00	497.00	187.00	(310)	(62.37%)
2-8100 Transfers to Reserve					
01-2-8100-8115 Operating Maintenance Reserve					#DIV/0!
<b>Total 2-8100 Transfers to Reserve</b>					#DIV/0!
<b>TOTAL EXPENDITURES</b>	204,347.83	207,240.00	200,977.00	(6,263)	(3.02%)
<b>OPERATING SURPLUS/DEFICIT</b>	(23,610.01)				#DIV/0!
<b>CAPITAL REVENUES</b>					
<b>TOTAL CAPITAL REVENUES</b>					#DIV/0!
<b>CAPITAL EXPENDITURES</b>					
<b>TOTAL CAPITAL EXPENDITURES</b>					#DIV/0!
<b>CAPITAL SURPLUS/DEFICIT</b>					#DIV/0!
<b>SUMMARY</b>					
<b>OPERATING AND CAPITAL REQUISITION</b>					
01-1-0010-0015 Requisition	(21,753.00)	(21,753.00)	(170,647.00)	(148,894)	684.48%
<b>Total OPERATING AND CAPITAL REQUISITION</b>	(21,753.00)	(21,753.00)	(170,647.00)	(148,894)	684.48%
<b>TOTAL BUDGET</b>	204,347.83	207,240.00	200,977.00	(6,263)	(3.02%)

**Peace River Regional District - 2025 Tax Rate Sheet**

**EXHIBIT 223**

**Global Geopark Grant In Aid Service**

**Basis of Apportionment:**

Converted Hospital Assessments - Improvements Only

**Tax Rate or Other Limitations:**  
Bylaw 2477, 2022

Greater of \$ 200,000  
Or, the product of \$ 0.0125 per \$1,000 taxable value

Max. Product \$ 233,937

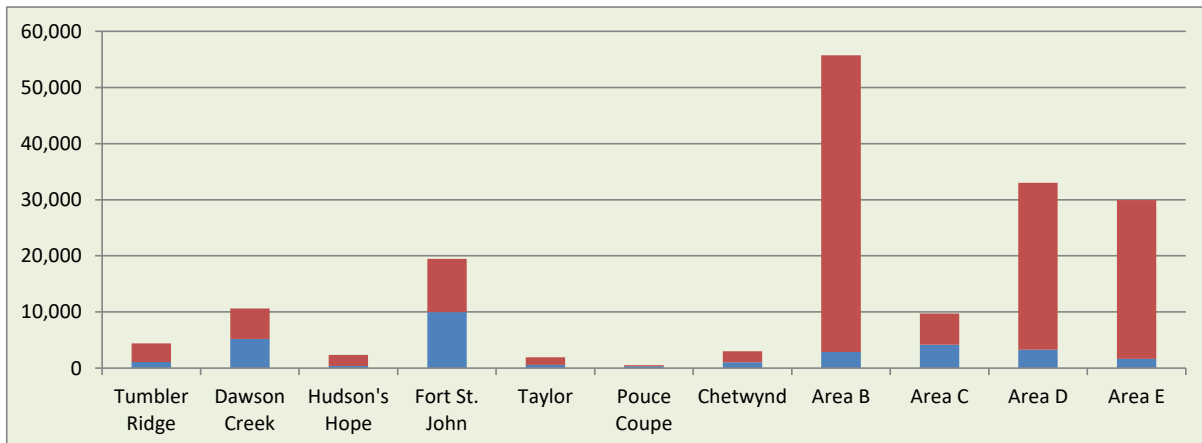
	Requisition Amount	Tax Rate Per 1000	Figures for Apportionment	Percent	Prior Year Adjustment	Adjusted Requisition
Tumbler Ridge	4,421	0.0050	88,433,174	2.59%	-	4,421
Dawson Creek	10,612	0.0050	212,263,587	6.22%	-	10,612
Hudson's Hope	2,351	0.0050	47,013,476	1.38%	-	2,351
Fort St. John	19,444	0.0050	388,897,175	11.39%	-	19,444
Taylor	1,936	0.0050	38,721,300	1.13%	-	1,936
Pouce Coupe	507	0.0050	10,150,174	0.30%	-	507
Chetwynd	2,994	0.0050	59,883,429	1.75%	-	2,994
Area B	55,719	0.0050	1,114,447,816	32.65%	-	55,719
Area C	9,731	0.0050	194,633,991	5.70%	-	9,731
Area D	32,996	0.0050	659,971,584	19.34%	-	32,996
Area E	29,936	0.0050	598,761,272	17.54%	-	29,936
<i>See Area E Jurisdiction Split Below</i>						
<b>Total</b>	<b>170,647</b>	<b>0.0050</b>	<b>3,413,176,978</b>	<b>100.00%</b>	<b>-</b>	<b>170,647</b>

Area E - Jurisdiction 759	29,524	590,519,299	98.62%	-	29,524
Area E - Jurisdiction 760	412	8,241,973	1.38%	-	412
	29,936	598,761,272	100%	-	29,936

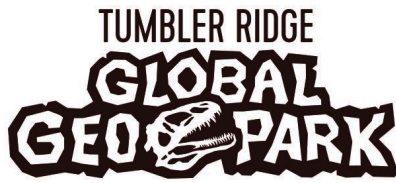
Municipal Requisition:	42,265	42,265
Electoral Area Requisition:	128,382	128,382
<b>Total Requisition:</b>	<b>170,647</b>	<b>170,647</b>

	2025	2024	Change \$	Change %
Total Operating Budget \$	200,977	207,240	(6,263)	-3.02%
Total Capital Budget \$	-	-	-	
<b>Total Budget \$</b>	<b>200,977</b>	<b>207,240</b>	<b>(6,263)</b>	<b>-3.02%</b>
Total Requisition \$	170,647	21,753	148,894	684.48%
Total Assessment	3,413,176,978	3,178,065,485	235,111,493	7.40%
Tax Rate	0.0050	0.0007	0.0043	614.29%
Estimated tax on \$250,000 total assessment ** \$	0.75	0.11	0.65	614.29%
Operating Maint Reserve at Nov 30				
Capital Reserve at Nov 30				

Class 1 - Residential    Total All Other Classes



\*\* The estimate is based on the assumption that the total assessment of \$250,000 consists of \$100,000 land value and \$150,000 improvement (buildings) v



PO Box 1600, 265 Southgate Street, Tumbler Ridge, BC, V0C 2W0  
[www.tumblerridgegeopark.ca](http://www.tumblerridgegeopark.ca)

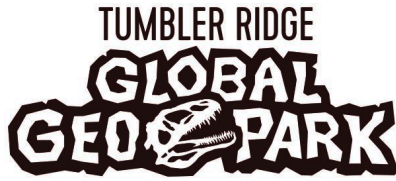
To: Peace River Regional District % Jennifer Bell  
1981 Alaska Ave  
Dawson Creek, BC  
V1G 4H8

Dear PRRD Staff and Directors,

On behalf of the Tumbler Ridge UNESCO Global Geopark, we are pleased to present our second annual report detailing the utilisation of funds provided by the Peace River Regional District as part of our funding agreement. Here is a general summary of activities and our funding status followed by a more detailed financial report (Appendix 1) and our most recent prepared financial statements (Appendix II).

We are please to share with you several new developments and activities since we last reported to you in the summer:

- In partnership with the Tumbler Ridge Museum, our mobile exhibit "Time Machine" travelled to many community events outside of Tumbler Ridge this summer and engaged directly with a total of more than 2,200 participants in Taylor (Gold panning competition), Dawson Creek (Fall fair), Chetwynd (Chainsaw carving competition), West Moberly (West Mo days), Saulteau (Pemmican days), and Ft St. John/Kistkatinaw (Kiskatinaw Fall fair).
- We have entered into the final stages of the production of our Geopark Field Guide, a printed geological publication that has been in the works and will be provided to every school in the region for free. It is entering the layout stage and should go to print and digital publication by the end of the calendar year.
- Our staff attended the Canadian Geoparks conference and promoted our region to the broader audience of the national network as well as hosted two presentations; one on the subject of Indigenous Engagement, the other on UNESCO Evaluations.
- We have represented our community and broader region in numerous strategic planning and feedback sessions for organizations such as the Outdoor Recreation Association of BC, Northern BC Tourism Association, Destination BC, the NEBC Tourism Co-op, and more.
- Provided visitor services to more than 12,000 visitors, many of which were planning or engaging in regional travel.
- Staff attended the Northern BC Tourism Summit in Prince George
- The Geopark hosted the reception of the Regional Medical Conference
- We supported the TR Outdoor Recreation Association's first annual fundraising event



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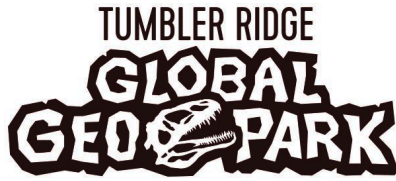
- We have developed a new Geopartnership with a local filmographer to capture promotional footage that features our local tourism operators and several key geosites over the next year
- We have been accepted into the Destination BC "Beyond the Horizon" program to expand our food sustainability program "Forest to Fork, Fish to Dish"
- We have expanded our 'Health in Geoparks' program to include supporting a multi-disciplinary committee of health care workers, educators, diabetic patients, and local food providers to develop a plan to reduce the prevalence of Type II diabetes (and related afflictions) in our community.
- Participated in the PRRD's Climate Resiliency workshop in September
- Celebrated the Geopark's 10-year anniversary with a public celebration open house BBQ
- Our AGM will be held November 21st and is open to the general public

We would be very pleased to share more of our activities with the PRRD Board as a delegation in the new year, if there are any questions or comments that would be better addressed in person. We appreciate the ongoing support and collaboration of the Peace River Regional District in our endeavours, and look forward to continuing our partnership in preserving and promoting the exceptional natural and cultural heritage of our region. Please find our financial summary and funding request on the next page as well as two appendices with more detailed information.

Warm regards,



Executive Director  
Tumbler Ridge UNESCO Global Geopark



PO Box 1600, 265 Southgate Street, Tumbler Ridge, BC, V0C 2W0  
[www.tumblerridgegeopark.ca](http://www.tumblerridgegeopark.ca)

## Funding Summary:

TRUGG funding is provided by the PRRD and the District of Tumbler Ridge (Fee-For Service agreement to run the Tumbler Ridge Visitor Center, separate from the Geopark's operational budget). Non-operational funding is received from sponsorships, donations, and grants. The funds received from PRDD are used to support the Geopark's core mandate, which is to promote and support the region's tourism ecosystem on the national and international levels, enhance community development, and to deliver quality educational and community programming, and maintain the UNESCO designation.

\* The fiscal year for the Tumbler Ridge UNESCO Global Geopark is April 1 to March 31, coinciding with governmental fiscal cycles.

You may find the details in Appendix 1: Geoparks Operations report and detailed information about our previous fiscal year's finance in Appendix 2: Audited Financial Statements 2022-23.

### Brief Summary:

Current PRRD Contribution: \$190,200  
Current year (beginning April 1) expenses to date: \$162,087

Previous year's expenses: \$317,681  
Previous year's revenues: \$299,695

Total projected expenses to the end of fiscal year: \$314,490  
Total projected revenues to the end of fiscal year: \$311,700

### Proposal:

Annual funding request to PRRD for 2024-2025 fiscal year: **\$190,200**

At this time, we do not anticipate any significant changes in operations or capacity that would be affecting our projects, budget, or our team in the next fiscal year. We are confident that our current activities align with the overall strategy and goals of the PRRD and will continue to serve the region.

# 2nd Report to PRRD - Appendix 1

## GEPARK OPERATIONS

APPROVED 03-17-2024

GEPARK REVENUES		2024-25	YTD	Current progress	Projected to March 31 2025
GEO - PRRD Funding		\$190,200	\$96,422	50.7%	\$190,200
GEO - Donations		\$5,000	\$0	0%	\$3,500
GEO - Sponsorships (educational outreach and programming)		\$85,500	\$21,209	24.81%	\$85,500
GEO - Memberships		\$500	\$50	10%	\$250
GEO - Program revenue		\$500	\$21	4.21%	\$250
GEO - Merchandise sales		\$20,000	\$17,574	87.87%	\$25,000
GEO - GST and PST Returns		\$5,000	\$203	4.06%	\$4,000
GEO - Other revenue		\$5,000	\$0	0%	\$0
<b>- Geolnterpretive Center -</b>					
GIC - Venue Rental		\$3,500	\$0	0%	\$0
GIC - Events		\$2,500	\$0	0%	\$0
GIC - Admission		\$2,500	\$0	0%	\$0
GIC - Other Revenue		\$1,600	\$3,000	187.5%	\$3,000
		<b>\$321,800.00</b>	<b>\$138,479</b>	43.03%	<b>\$311,700.00</b>
GEPARK EXPENSES		2024-25	YTD	Progress	Projected to March 31 2025
GEO - Payroll		\$160,500	\$62,700	39.07%	\$160,500
GEO - Professional & Membership Dues		\$3,700	\$2,977	80.46%	\$3,000
GEO - Programming		\$80,000	\$53,125	66.41%	\$80,000
GEO - Phone + Utilities		\$2,500	\$1,640	65.62%	\$2,750
GEO - Software and Website		\$1,300	\$1,341	103.18%	\$1,500
GEO - Merchandise		\$20,000	\$15,086	75.43%	\$20,000
GEO - Meetings, Conferences, Travel, per Diems		\$12,000	\$7,762	64.68%	\$12,000
GEO - Director's Insurance		\$1,300	\$990	76.15%	\$990
GEO - Accounting & Bookkeeping		\$12,000	\$1,516	12.63%	\$11,500
GEO - Staff Training & Professional Development		\$2,500	\$394	15.76%	\$2,000
GEO - Postage		\$50	\$18	36%	\$50
GEO - Admin, Office Supplies & Equipment		\$950	\$469	49.37%	\$950
GEO - Revalidation		\$3,500	\$3,500	100%	\$3,500
GEO - Research, Science, & Fieldwork		\$3,000	\$3,050	101.67%	\$3,250
GEO - Marketing & Promotion		\$500	\$87	17.4%	\$500
GEO - Special Projects		\$500	\$108	21.6%	\$500
GEO - Other Expenses		\$1,000	\$873	87.3%	\$1,000
<b>- Geolnterpretive Center -</b>					
GIC - Utilities		\$8,500	\$2,735	32.17%	\$6,000
GIC - Office Supplies + Equipment		\$400	\$0	0%	\$200
GIC - Exhibit maintenance		\$40	\$0	0%	\$0
GIC - Insurance		\$4,000	\$2,866	71.65%	\$3,000
GIC - Cleaning		\$2,200	\$850	38.64%	\$1,100
GIC - Security		\$960	\$0	0%	\$0
GIC - Other Expense		\$400	\$0	0%	\$200
		<b>\$321,800</b>	<b>\$162,087</b>	50.37%	<b>\$314,490</b>





**TUMBLER RIDGE GLOBAL GEOPARK SOCIETY**  
**Financial Statements**  
**Year Ended March 31, 2023**

**TUMBLER RIDGE GLOBAL GEOPARK SOCIETY**  
**Financial Statements**  
**Year Ended March 31, 2023**

**TUMBLER RIDGE GLOBAL GEOPARK SOCIETY**  
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**Year Ended March 31, 2023**

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*Partners*

- \* Dale J. Rose, CPA, CA
- \* Alan Bone, B. Comm., CPA, CA
- \* Jason Grindle, B. Comm., CPA, CA
- \* Jaron Neufeld, B. Comm., CPA, CA
  
- \* Ben Sander, B. Comm., FCPA, FCA (Retired)

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## INDEPENDENT AUDITOR'S REPORT

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### To the Members of Tumbler Ridge Global Geopark Society

#### Report on the Financial Statements

#### Opinion

We have audited the financial statements of Tumbler Ridge Global Geopark Society (the Society), which comprise the statement of financial position as at March 31, 2023, and the statements of revenues and expenditures, changes in fund balances and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2023, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

#### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

*(continues)*

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Report on Other Legal and Regulatory Requirements**

As required by the Societies Act of British Columbia, we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements in accordance with Canadian Accounting Standards for Not-for-profit Organizations have been applied on a basis consistent with that of the preceding year.

Dawson Creek, BC  
November 14, 2023

  
CHARTERED PROFESSIONAL ACCOUNTANTS

**TUMBLER RIDGE GLOBAL GEOPARK SOCIETY**  
**Statement of Financial Position**  
**March 31, 2023**

	2023	2022
<b>FINANCIAL ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 233,873	\$ 797,012
Receivables (Note 3)	49,853	64,292
Prepaid expenses	2,079	7,017
Inventory	11,084	12,643
	<b>296,889</b>	<b>880,964</b>
<b>TANGIBLE CAPITAL ASSETS (Note 4)</b>	<b>1,094,124</b>	<b>706,211</b>
	<b>\$ 1,391,013</b>	<b>\$ 1,587,175</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Payables (Note 5)	\$ 72,276	\$ 223,281
Deferred revenue (Note 7)	31,264	93,149
	<b>103,540</b>	<b>316,430</b>
<b>FUND BALANCES</b>		
Externally restricted	58,956	459,456
Unrestricted	134,393	105,078
Net assets invested in tangible capital assets	1,094,124	706,211
	<b>1,287,473</b>	<b>1,270,745</b>
	<b>\$ 1,391,013</b>	<b>\$ 1,587,175</b>

Approved by


Director

Director

**TUMBLER RIDGE GLOBAL GEOPARK SOCIETY**

**Statement of Revenues and Expenditures**

**Year Ended March 31, 2023**

	RESTRICTED FUNDS							2023 Total	2022 Total
	General Fund	Net Assets Invested in Tangible Capital Assets	Anglo-American Project	Peace Cycle Tour Fund	Geo-Interpretive Centre	Peace River Regional District	Other Projects		
<b>REVENUES</b>									
Grants	\$ 356,812	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 356,812	\$ 427,221
Gift shop sales	32,825	-	-	-	-	-	-	32,825	30,541
Gifts-in-kind (Note 6)	66,300	-	-	-	-	-	-	66,300	69,700
Other income	54,763	-	-	-	-	-	-	54,763	90,623
	<u>510,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>510,700</u>	<u>618,085</u>
<b>EXPENSES</b>									
Administration	615	-	-	-	-	-	-	615	533
Advertising	74,557	-	-	-	-	-	-	74,557	75,151
Amortization	-	19,190	-	-	-	-	-	19,190	701
Audit and legal	17,184	-	-	-	-	-	-	17,184	11,941
Bank charges	1,783	-	-	-	-	-	-	1,783	1,776
Events and special projects	54,481	-	-	-	-	-	-	54,481	55,309
Fees	1,781	-	-	-	-	-	-	1,781	75
Gift shop purchases	18,580	-	-	-	-	-	-	18,580	17,362
Insurance	2,262	-	-	-	-	-	-	2,262	1,736
Meetings and conferences	10,852	-	-	-	-	-	-	10,852	3,291
Office and sundry	12,687	-	-	-	-	-	-	12,687	7,025
Professional development	212	-	-	-	-	-	-	212	3,461
Programming	25,464	-	-	-	-	-	-	25,464	9,944
Travel	2,156	-	-	-	-	-	-	2,156	607
Utilities	3,318	-	-	-	-	-	-	3,318	4,495
Wages	248,850	-	-	-	-	-	-	248,850	225,961
	<u>474,782</u>	<u>19,190</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>493,972</u>	<u>419,368</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	\$ 35,918	\$ (19,190)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,728	\$ 198,717

See notes to financial statements



**TUMBLER RIDGE GLOBAL GEOPARK SOCIETY**  
**Statement of Changes in Fund Balances**  
**Year Ended March 31, 2023**

	General Fund	Net Assets Invested in Tangible Capital Assets	RESTRICTED FUNDS				2023	2022
			Peace Cycle Tour Fund	Geo - Interpretive Centre	Peace River Regional District	Other Projects		
<b>FUND BALANCES - BEGINNING OF YEAR</b>	\$ 105,078	\$ 706,211	\$ 5,114	\$ 450,811	\$ -	\$ 3,531	\$ 1,270,745	\$ 1,072,028
Excess of revenues over expenses	35,918	(19,190)	-	-	-	-	16,728	198,717
Transfer for purchase of tangible capital assets	(6,603)	407,103	-	(400,500)	-	-	-	-
<b>FUND BALANCES - END OF YEAR</b>	\$ 134,393	\$ 1,094,124	\$ 5,114	\$ 50,311	\$ -	\$ 3,531	\$ 1,287,473	\$ 1,270,745

See notes to financial statements

**TUMBLER RIDGE GLOBAL GEOPARK SOCIETY**  
**Statement of Cash Flows**  
**Year Ended March 31, 2023**

	2023	2022
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses	\$ 16,728	\$ 198,717
Item not affecting cash:		
Amortization of tangible capital assets	19,190	701
	<b>35,918</b>	199,418
Changes in non-cash working capital <i>(Note 8)</i>	<b>(191,954)</b>	137,476
<b>Cash flow from operating activities</b>	<b>(156,036)</b>	336,894
<b>INVESTING ACTIVITY</b>		
Purchase of tangible capital assets	<b>(407,103)</b>	(636,511)
Cash flow used by investing activity	<b>(407,103)</b>	(636,511)
<b>DECREASE IN CASH FLOW</b>	<b>(563,139)</b>	(299,617)
Cash - beginning of year	797,012	1,096,629
<b>CASH - END OF YEAR</b>	<b>\$ 233,873</b>	\$ 797,012

# TUMBLER RIDGE GLOBAL GEOPARK SOCIETY

## Notes to Financial Statements

Year Ended March 31, 2023

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### 1. PURPOSE OF THE ORGANIZATION

The Tumbler Ridge Global Geopark Society is an organization whose main purpose is the education of the public on the Geosite's rich paleontological history and to increase tourism to the Tumbler Ridge area. The Society is incorporated under the Societies Act of British Columbia as a not-for-profit organization and under the Income Tax Act the Society is exempt from income tax.

### 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) except for the tangible capital asset policy which represents a departure from Canadian generally accepted accounting principles.

#### Cash

Cash is defined as cash on hand, cash on deposit and short term deposits with maturity dates of less than 90 days net of cheques issued and outstanding at the reporting date.

#### Financial instruments

The Society initially measures its financial assets and financial liabilities at fair value. The Society subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash and receivables.

Financial liabilities measured at amortized cost are payables.

#### Fund accounting

Tumbler Ridge Global Geopark Society follows the restricted fund method of accounting for contributions.

The General Fund reports unrestricted assets, liabilities, revenue and expenses related to the Society's operational activities.

The Restricted Fund reports restricted assets, liabilities, revenue and expenses related to the Society's funders restrictions on those funds.

#### Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is calculated on the first in, first out basis.

(continues)

# TUMBLER RIDGE GLOBAL GEOPARK SOCIETY

## Notes to Financial Statements

Year Ended March 31, 2023

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

#### Tangible capital assets

Tangible capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a declining balance basis at the following rates and methods:

Computer equipment	55%	declining balance method
Furniture and equipment	20%	declining balance method
Leasehold improvements	30%	straight-line method
Work in process - Buildings	N/A	

The Society regularly reviews its tangible capital assets to eliminate obsolete items.

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

#### Revenue recognition

Restricted contributions related to general operations are recognized as revenue of the General Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund.

Unrestricted contributions are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

#### Use of estimates

The preparation of these financial statements is in conformity with Canadian accounting standards for Not-for-Profit Organizations which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the current period. Significant estimates include those used when accounting for receivables and payables. All estimates are reviewed periodically and adjustments are made to the statements of operations as appropriate in the year they become known.

### 3. RECEIVABLES

	2023	2022
Goods and services tax	\$ 11,572	\$ 12,451
Trade	38,281	51,841
	<u>\$ 49,853</u>	<u>\$ 64,292</u>

**TUMBLER RIDGE GLOBAL GEOPARK SOCIETY**  
**Notes to Financial Statements**  
**Year Ended March 31, 2023**

**4. TANGIBLE CAPITAL ASSETS**

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Computer Equipment	\$ 1,645	\$ 452	\$ 1,193	\$ -
Furniture and equipment	7,666	2,028	5,638	2,803
Leasehold Improvement - MVC	118,666	17,800	100,866	-
Work in process - Geo Centre	986,427	-	986,427	585,926
Work in process - MVC	-	-	-	117,482
	<b>\$ 1,114,404</b>	<b>\$ 20,280</b>	<b>\$ 1,094,124</b>	<b>\$ 706,211</b>

**5. PAYABLES**

	2023	2022
Trade	\$ 59,295	\$ 206,461
Provincial sales tax	352	336
Wages	9,665	9,232
Source deductions	2,964	7,252
	<b>\$ 72,276</b>	<b>\$ 223,281</b>

**6. GIFTS-IN-KIND**

The Society tracks and records all contributed goods and services at their fair value. Gifts in kind for the year are made up of the following items:

	2023	2022
Fishing Derby Prizes	\$ 4,850	\$ -
Marketing consulting fees - District of Tumbler Ridge	59,200	69,700
Wages - Geo Centre	2,250	-
	<b>\$ 66,300</b>	<b>\$ 69,700</b>