



ANNUAL REPORT

FOR THE YEAR ENDING APRIL 30, 2018



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Team members from Sendwithus, a communications management company with a new headquarters in Victoria, volunteered to aid in restoration efforts at TLC's Ayum Creek restoration event. Photo credit Karen Iwachow.



TLC's protected Clearwater Wetland & Wildlife Corridor now protects 114 acres. Photo credit Torrey Archer.

WETLAND ACQUIRED

Greetings TLC Members, Supporters and Donors,

During the past year, TLC's Board has focused on the fiscal wellness of the organization, documentation of policies and procedures, and fulfilling the principles of TLC's strategic plan. It has been a positive year for the organization as membership has grown and we work within our budget parameters. This has enabled TLC to look at getting involved in sustainable and important conservation work. I would like to highlight one initiative where TLC has taken the lead role and is partnering with individuals, communities and educational organizations.

On March 2, 2018, TLC announced the protection of 11.2 hectares of wetland in the Clearwater River Valley and the

launched a fundraising campaign to protect a further 4 hectares of wildlife corridor. TLC's first property acquisition in years, we have been thrilled with the enthusiasm that our membership and donors have shown towards the project.

Wetlands act as giant sponges to aid in reducing floods, easing drought and filtering pollutants. Serving as important carbon sinks for atmospheric CO₂, wetlands can moderate the warming effects of climate change.

TLC previously secured 30.8 hectares of wetland and meadow in 2012 through direct purchase and a donation made through the federal Ecological Gifts Program. We launched this second phase of the project to further support the wildlife that transverse this corridor each year.

With the wetland parcel successfully acquired in March for \$17,900, TLC spent the remainder of the 2018 fiscal year and the beginning of the 2019 fiscal year working to raise \$100,000 in funds to protect the southern wildlife corridor by the end of 2018. The region's large wildlife – deer, moose, cougar, bobcat, grizzly, black bear, wolves, coyotes – rely on this crossing to traverse their summer and winter ranges each year.

TLC's Board and staff are looking forward to working with Trevor Goward, Thomspon Rivers University and Wells Gray Wilderness Society to support the next generation of naturalists through ongoing educational programming at the site. With world-class biology professionals joining our efforts to protect at-risk habitat there is truly no stopping us.

On behalf of TLC's Board of Directors, I wish to thank TLC members, volunteers and donors for their support this year. Your hard work has protected more than 5,200 hectares of land through conservation covenants and more than 1,100 hectares of habitat we continue to directly own.

Frances Sloan Sainas
Board Chair

TLC's 2017/2018 Board of Directors includes Mel Lehan, Fred Newhouse, Briony Penn, Frances Pugh, Lori Roter, Fran Sloan Sainas, Marika Smith, Andrew Stewart and Tom Watson. Board meetings are held on the fourth Saturday of the month at TLC's office or as otherwise posted online at www.conservancy.bc.ca.



Abkhazi Garden volunteer Jane Anderson (left) offers a tour to Constantine Kavtaradze, Ambassador of Georgia to Canada, and TLC Executive Director Cathy Armstrong. Photo credit Morgan Cross.

ACTUALIZING TLC'S GUIDING PRINCIPLES

Our guiding principles are sustainability, partnerships and innovation. The Board and staff have spent considerable time drafting and adopting new financial management policies. We have worked closely with our conservation partners to strengthen covenant drafting and to jointly fundraise. And we have successfully acquired an extension to the Clearwater wetlands that ensures the protection of a critical wildlife corridor adjacent to Wells Gray Park.

I am immensely proud of our committed and hard working team. Dianna makes our communications sing. Connie is the heart beat of our accounting department. Both have reached ten years plus with TLC. Sherry prepares our financial reports and steers our year end processes. Torrey oversees our 240 plus covenants and networks with our partners. Lisa stewards our membership support and has created our new business partners program. Jo is our Head gardener and Susan is our volunteer coordinator at Abkhazi Garden. Karen is our newest addition and she will be developing educational programs. I am fortunate to work with such a talented group.

Your Board have kept their eye on sustainability while delving into new ventures. It is exceedingly refreshing to turn our collective efforts to new conservation projects. We finalized the Horel covenant on Salt Spring working closely with the Salt Spring Island Conservancy. This remarkable property is now secured for future generations to enjoy.

Last Fall's land trust conference sparked a new initiative that has resulted in this year's Passport to Nature. I hope you have had a chance to register for one or more of these events. Check it out on our website and keep watching for next year's expanded offerings. These are free events that allow you and your family to get into nature and learn some things along the way.

I hope that our efforts inspire you to get involved. We look forward to seeing you and to serving you as we all do our best to mitigate the erosion of our natural and life giving green spaces. Pat a tree, smell a flower, maybe even pull an invasive or two! Drink in the calming presence and soothing atmosphere of rushing water, sweet fresh air and gentle birdsong. These precious resources deserve our respect and attention.

Cathy Armstrong
Executive Director



Biologist & Land Manager
Torrey Archer at TLC's Welland
Legacy Park & Community
Orchard Covenant. Photo
credit Karen Iwachow.

TREASURER'S REPORT

The Land Conservancy of British Columbia's (TLC) audited Financial Statements for the fiscal year ending April 30, 2018, reflect a more standard year of operations, as compared to recent years, as the organization was no longer encumbered by the restructuring process.

In 2017/18, TLC was able to protect 11.2 hectares of wetland in the Clearwater River Valley through a land purchase valued at \$19,000, adding to our land holdings. We also put down a deposit of \$25,000 to purchase a wildlife corridor which we plan to realize from continued project-specific fundraising efforts. This amount is noted as "Cash held in trust" in the Statement of Financial Position.

Our Consolidated Statement of Operations show a slight deficit of \$24,112, however, this is due primarily to the required accounting treatment for disposal of old office furniture that had a higher "book value", and does not represent an actual monetary loss.

While we gauge TLC's success based on a triple bottom line philosophy

(our social, environmental, and financial performance), the Board is always keeping a keen eye on TLC's budget, analyzing it monthly to ensure that funds are being spent prudently and in accordance with planned expenditures, altering course should the need arise.

I am pleased to advise that we have been able to fulfill our commitment to develop six important policies to improve transparency, provide guidance, protect our financial resources, and to help foster an ethical working environment. These policies will be fully implemented over time and are available on our website under Constitution & Bylaws.

On behalf of TLC's Board I wish to thank our auditors, Grant Thornton, for their guidance, and TLC's members, donors and volunteers for their financial and in-kind support. Each and every one of you is invaluable to our conservation efforts. Without you, there would be no us!

Lori Roter
Board Treasurer

For the fiscal year ending April 30, 2018

Consolidated Statement of Operations	2017/2018	2016/2017
Revenue		
Donations	402,694	811,110
Grants	38,627	12,047
Memberships	155,232	168,569
Other income	9,239	6,516
Donations in-kind	67,407	147,927
Rental income	30,062	31,695
	703,261	1,177,864
Expenses		
Advertising	9,830	8,616
Amortization	10,244	16,886
Consulting	3,271	7,607
Fundraising	1,043	1,148
Interest and bank charges	7,091	13,145
Interest on long-term debt	(287)	42,652
Insurance	20,988	25,345
Licenses, dues, and fees	1,665	1,403
Office supplies, printing, postage	30,310	23,699
Other expenses	62,621	67,732
Professional fees	109,106	120,334
Property taxes	16,173	20,312
Rent and utilities	40,186	38,139
Repairs and maintenance	7,881	62,744
Salaries, wages and benefits	374,789	341,373
Telephone	9,975	13,968
Transfer to other agencies	15,542	110,259
Travel	6,945	5,409
CCAA related expenses	-	57,533
	727,373	978,304
(Deficiency) excess of revenue over expenses before other items	(24,112)	199,560
Debt extinguishment	-	2,307,985
Transfer of conservation lands	-	(443,182)
(Deficiency) excess of revenue over expenses	(24,112)	2,064,363

Consolidated Statement of Financial Position	2017/2018	2016/2017
Assets		
Current		
Cash and cash equivalents	478,299	523,853
Cash held in trust	25,000	56,050
Receivables	17,217	36,437
Prepays	19,034	7,736
	539,550	624,076
Investments	129,000	129,000
Conservation covenants	16,413,399	16,413,399
Capital assets	9,036,185	9,031,419
	26,118,134	26,197,894
Liabilities		
Current		
Payables and accruals	79,260	134,618
Due to (from) other fund	-	-
Mortgage payable	124,644	124,934
	203,904	259,552
Fund Balances		
Invested in conservation covenants	16,413,399	16,413,399
Invested in capital assets	8,796,313	8,908,726
Internally restricted	116,174	134,259
Externally restricted	62,972	116,548
Unrestricted	525,372	365,410
	25,914,230	25,938,342
	26,118,134	26,197,894



TLC's fully audited Financial Statements are available online at conservancy.bc.ca or from TLC's office at 1-877-485-2422 or membership@conservancy.bc.ca in print.



TLC's Fort Shepherd Conservancy Area in Trail, B.C. Photo credit Dianna Stenberg.

CONSERVATION OUTCOMES

In TLC's 2018 fiscal year the organization launched a successful fundraising campaign to protect a Clearwater wildlife corridor, hosted our first Passport to Nature events, protected two new areas with conservation covenants and acquired a parcel of pristine wetland.

Read more about TLC's conservation outcomes and initiatives in the semi-annual LANDmark newsletter, available in print and online at www.conservancy.bc.ca.

SPONSORS

TLC's Board of Directors wishes to thank the following sponsors and supporters for their contributions to our land trust this year:

- | | |
|---|--|
| CanadaHelps.org | Public and Private Workers of Canada |
| Charitable Gift Funds Canada Foundation | Raymond James Ltd |
| Community Foundation of the South Okanagan | Strategic Charitable Giving Foundation |
| Craigdarroch Castle Historical Museum Society | Team TELUS Cares |
| Kutenai Growth Society | TD Friends of the Environment Foundation |
| North Okanagan Parks and Natural Areas Trust | United Way of Greater Toronto |
| Oxford Foods Ltd | United Way of Greater Victoria |
| Provincial Employees Community Services Fund | Vancouver Foundation |
| Private Giving Foundation | Victoria Foundation |

Interested in how your business or workplace can get involved and support the conservation work you're passionate about? Contact TLC by email at membership@conservancy.bc.ca or by phone at 1-877-485-2422.

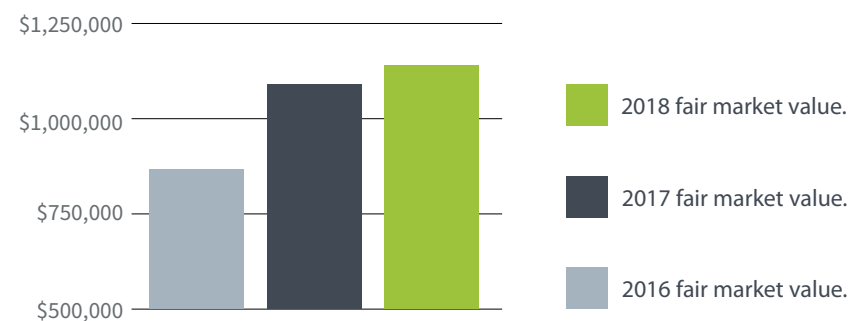
By sponsoring a Passport to Nature event, a conservation land or by matching gifts made by your employees, whether they be time or dollars, your business can help support conservation initiatives in your local community.

ENDOWMENTS

As at March 31, 2018, TLC's endowment funds held by the Victoria Foundation had a fair market value of \$975,749. TLC's endowments held with the Vancouver Foundation had a fair market value of \$165,390.

In comparison, at March 31, 2017, the funds had fair market values of \$922,231 and \$167,977, respectively.

Endowment funds grew a combined \$50,931 or 4.7%.



Giving Your Time

Volunteers donated more than 3,000 hours last year at Abkhazi Garden, Fort Shepherd Conservancy Area, Clearwater Wetland & Wildlife Corridor, Nimpo Lake Cabin and our conservation covenants. New volunteers are always welcome. Photo credit Amanda Evans.

Education meets Conservation

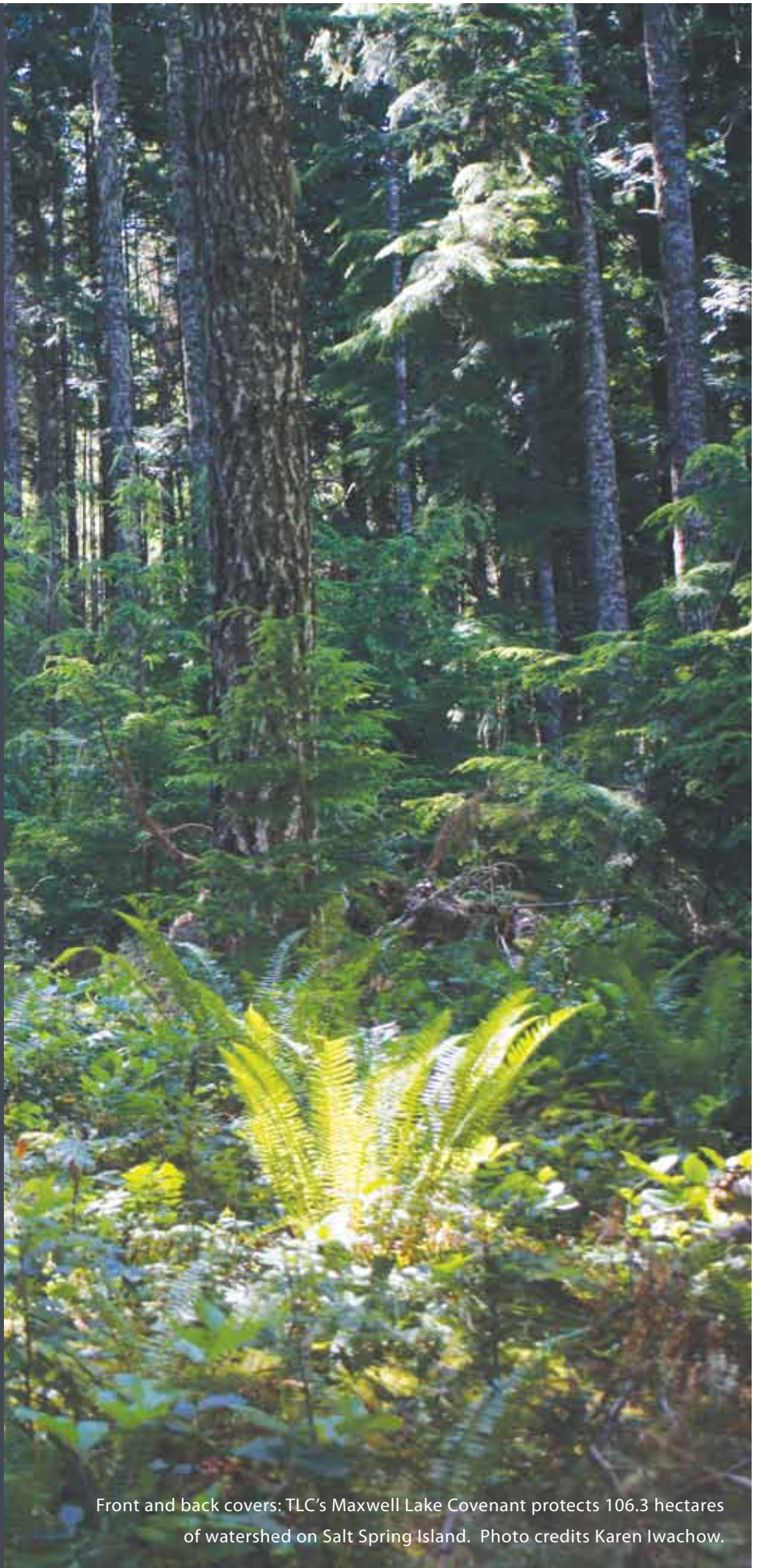
Hollyhock Leadership Learning Centre on Cortes Island is one of TLC's newest conservation covenants. Covering 4.1 acres of wetland, and mature Douglas-fir and Western Red Cedar, this parcel connects a network of covenants forming a wildlife corridor. Photo credit Amanda McNaughton.



Partnering to Protect

Working in partnership with other land trusts enables TLC to share our expertise and stretch our resources. This year TLC partnered with Salt Spring Island Conservancy to protect 62 acres of forest now designated the Howard Horel Nature Reserve. Photo credit Karen Iwachow.

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Front and back covers: TLC's Maxwell Lake Covenant protects 106.3 hectares of watershed on Salt Spring Island. Photo credits Karen Iwachow.