

ANNUAL
REPORT
2021/22



TLC The Land Conservancy
of British Columbia

ANNUAL REPORT 2021/22



Annual Report 2021/22. Photos courtesy of:

Greenlane Homes: Front cover, Page 03 & 07 (Gospel Rock)

Karen Iwachow: Page 02, 05 & back cover (Deertrails participants)

Laurel Brewster: Page 04 (Cortes Island Covenant)

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FROM THE BOARD CHAIR

by Jeff Sheldrake

TLC's 2021/22 fiscal year was my first as Chair of the charity's volunteer board of directors. It has been a pleasure to work with members and external partners to support British Columbians in finding the best protection for the ecosystems and habitats in their backyards.

This year, in partnership with the Sunshine Coast Conservation Association, Greenlane Homes, and the Town of Gibsons, we were pleased to announce the registration of a conservation covenant protecting 6.72 hectares (16.6 acres) of the Sunshine Coast. Known as Gospel Rock, the covenant protects six ecological communities including provincially red-listed Douglas-fir – Western Hemlock/Salal Dry Maritime.

With 250 covenants and nine properties

currently under our protection, taking on new responsibilities and liabilities must be done with careful consideration. Your board and I have formed a subcommittee to develop a policy to provide direction when considering acquisition and conservation covenant projects. Guided by our existing mission and values, the policy will aid in ensuring projects fit within the scope of our charitable purposes, inform resource allocation, and provide landowners and partners with information regarding our priorities. I anticipate this policy will be adopted and available within our 2022/23 fiscal year.

On behalf of TLC's Board of Directors, thank you for your support this year. If you are interested in getting more involved, please reach out. We are always looking for passionate individuals to join our team.

EXECUTIVE DIRECTOR

by Cathy Armstrong

In the 2021/22 fiscal year we experienced a significant challenge to one of our conservation covenants in the Lower Mainland when the landowner petitioned to have the covenant removed from title to gain greater financial benefit from the property's sale. Ultimately, the protection of the 2-acre bird and wildlife sanctuary was upheld when TLC defended its importance in the Supreme Court of British Columbia. In her *Reasons for Judgement* affirming TLC's position, Justice Lamb reinforced that "the property is an important refuge from the pressures of urbanization." As TLC continues to draft new covenants with landowners across the province, this ruling supports the importance of such conservation methods and showcases that land trusts will have to continue to fight to uphold their intent.

In addition to Gospel Rock on the Sunshine Coast, this year we expanded our conservation covenant portfolio with

the registration of a new covenant on a 6.67-hectare (16.49-acre) property on southern Cortes Island to protect critical, provincially listed habitat and a significant wildlife corridor. Blue-listed Band-tailed Pigeon (*Patagioenas fasciata*), Barn Swallow (*Hirundo rustica*), Great Blue Heron (*Ardea herodias fannini*), Northern Red-legged Frog (*Rana aurora*), and Wallace's Selaginella/Reindeer Lichens (*Selaginella wallacei/Cladina spp.*) have been identified within the site's Coastal Western Hemlock mature forest.

While the fiscal year saw COVID-related pivots including virtual Passport to Nature events and a new Naturalist Activity Book for Kids, it also included the long-awaited return of our Deertrails Naturalist Program. I wish to thank all our supporters and our volunteer instructors Trevor Goward, Briony Penn, Lyn Baldwin, Nancy Flood, Maleea Acker, and Nancy Turner, for making this successful session possible! Thank you!



FINANCIAL STATEMENTS

FOR THE YEAR ENDING
APRIL 30, 2022

Consolidated Statement of Financial Position

	2021/22	2020/21
Assets		
Current		
Cash & equivalents	\$1,395,301	\$1,126,508
Cash held in trust	\$7,534	\$39,809
Receivables	\$6,280	\$56,988
Prepays	\$21,141	\$17,748
	<u>\$1,430,256</u>	<u>\$1,241,053</u>
Investments	\$129,000	\$129,000
Covenants	\$16,369,904	\$16,369,904
Capital assets	\$11,773,380	\$11,727,319
	<u>\$29,702,540</u>	<u>\$29,467,276</u>
Liabilities		
Current		
Payables & accruals	\$93,725	\$88,127
Fund Balances		
Covenants	\$16,369,904	\$16,369,904
Capital assets	\$11,773,380	\$11,715,454
Internally restricted	\$440,060	\$426,793
Externally restricted	\$469,395	\$280,647
Unrestricted	\$556,077	\$586,351
	<u>\$29,608,815</u>	<u>\$29,379,149</u>
	<u>\$29,702,540</u>	<u>\$29,467,276</u>

Consolidated Statement of Operations

	2021/22	2020/21
Revenue		
Donations	\$1,430,902	\$2,044,602
Grants	\$104,582	\$337,983
Memberships	\$127,489	\$136,364
Other income	\$50,764	\$21,381
Donations in-kind	\$137,860	\$937,433
Rental income	\$33,861	\$25,034
Federal relief funding	\$86,920	\$225,439
	<u>\$1,972,378</u>	<u>\$3,728,236</u>
Expenses		
Advertising	\$18,530	\$11,106
Amortization	\$15,479	\$16,175
Consulting	\$16,111	\$26,916
Donations	\$790,226	\$186,315
Fundraising	\$2,788	\$922
Interest & bank charges	\$6,359	\$5,551
Insurance	\$19,877	\$23,443
Licenses, dues, & fees	\$4,289	\$2,597
Office supplies	\$29,912	\$22,492
Other expenses	\$60,035	\$58,940
Professional fees	\$160,022	\$144,746
Property taxes	\$29,266	\$22,650
Rent & utilities	\$52,565	\$37,662
Repairs & maintenance	\$37,455	\$30,651
Salaries & benefits	\$475,809	\$433,861
Telephone	\$6,882	\$8,420
Travel	\$17,107	\$4,832
	<u>\$1,742,712</u>	<u>\$1,037,279</u>
Excess of revenue over expenses	<u>\$229,666</u>	<u>\$2,690,957</u>



TREASURER'S REPORT

by Lori Roter

As with many other Not-For-Profit organizations, The Land Conservancy of British Columbia (TLC) continued to be impacted by the COVID-19 pandemic in the fiscal year ending 2022. We are incredibly grateful for being able to obtain financial support through the Canada Emergency Wage Subsidy and the Canada Emergency Commercial Rent relief programs (amounting to approximately \$87,000), which allowed operations to proceed as budgeted. While we had an operating deficit of approximately \$20,000, our current assets remain healthy with over \$500,000 set aside to cover unexpected issues that may arise such as legal costs for defending covenants or operating shortfalls due to unforeseen financial impacts from external factors.

It is worth mentioning, as per Note 10 in the Consolidated Financial Statements, that in addition to supporting our organization's current operations, TLC has contributed endowment funds to support our long-term sustainability. In fiscal 2021/22, TLC contributed over \$783,000 in endowment contributions (\$600,000 more

than the previous year) to our Blenkinsop Valley Properties Fund, the OursForever Endowment Fund, and the Clearwater Endowment held with the Victoria Foundation.

TLC had some other marked successes that are worth mentioning including our two newest conservation covenants on Gospel Rock and Cortes Island. These achievements are referred to in Note 2 of our Consolidated Financial Statements, however, they are not represented in our balance sheets as tax receipts were not provided to the landowners during this fiscal year.

For more details on TLC's financials please view the 2022 Audited Financial Statements on our website or reach out to membership@conservancy.bc.ca to receive a copy by mail.

On behalf of TLC's Board of Directors, thank you to all of our supporters - volunteers, members, donors, and partners - who have made these accomplishments possible this year.



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