



**TLC** The Land Conservancy  
of British Columbia

# ANNUAL REPORT

## 2022/23



TLC's new conservation covenant on Garibaldi Springs Ecological Reserve in Squamish. Photo credit Frankie Iwachow.



# REPORT FROM THE CHAIR

by Jeff Sheldrake

During our 2022/23 fiscal year, TLC and the District of Squamish partnered to protect 36.7 hectares (90.7 acres) via a co-held conservation covenant on the Garibaldi Springs Ecological Reserve. Expanding critical habitat for provincially red-listed species, the newly created Reserve includes the re-wilding of altered forest and riparian areas.

In addition to this new conservation covenant, this fiscal year TLC's protected areas were expanded by the largest bequest in the charity's history: three adjacent properties in the Blenkinsop Valley with funds to maintain them valued at a combined \$8.8 million from the late Joan Alston-Stewart.

Joan, who moved to the Blenkinsop Valley in Saanich as a young girl, wished to see the lands surrounding her home protected for the wildlife that rely on this corridor. In the years before her passing, Joan met with TLC staff and board to discuss her wish to protect the urban greenspace surrounding her home for birds and other wildlife.

Our 2022/23 Audited Financial Statements include the donation of the three properties assessed at a combined \$5.5 million and the second \$1 million instalment of funds to maintain the properties. As with many estates of this magnitude, the process of probate has taken a couple of years. We anticipate the final disbursement of funds in the coming year.

Beyond the conservation areas where TLC has registered conservation covenants or where the organization holds fee simple title, we have further expanded protected areas in the province this year by working in partnership with other organizations in the

conservation community. On Salt Spring Island, TLC assisted with the successful campaign to acquire 6.3 hectares (15.5 acres) of coastal temperate rainforest known as Creekside Rainforest. This is reflected in our financial statements in expenses including advertising and printing, and more than \$100,000 in contributions to the acquisition.

In Otter Point, TLC assisted the Capital Regional District and the Juan de Fuca Community Trails Society in the acquisition of 23.5 hectares (58.1 acres) of parkland known as Admiral's Forest. With secluded wetlands and significant stands of timber including several old growth trees, Admiral's Forest represents one of the last available undeveloped large acreage lots in Otter Point.

These conservation achievements and many more have been made possible by the leadership of TLC's retiring Executive Director Cathy Armstrong. I'd like to take this opportunity to thank Cathy for her contributions to B.C.'s conservation community and wish her a happy retirement.

To build TLC's network of support, we have been working to expand TLC's Board of Directors with new volunteers. New faces joining our team this fall have backgrounds in organizational effectiveness, investor relations, mediation, and human resources. If you are interested in joining our team, please don't hesitate to reach out.

With the support of our members, donors, and volunteers, this year we have made significant achievements in the name of conservation. On behalf of TLC's Board of Directors and dedicated staff, thank you for your contributions.



A handwritten signature in black ink, appearing to read 'Jeff Sheldrake'.

Jeff Sheldrake  
Board Chair

Deertrails Naturalist Program  
participant on Cortes Island.  
Photo credit Frankie Iwachow.



# REPORT FROM THE EXECUTIVE DIRECTOR

by **Cathy Armstrong**

It has been nine and one half years since I walked through the doors at the Gonzales TLC Office to interview. It was May of 2014, and TLC had embarked on a restructuring process in October of 2013. Staff had been slashed from over 50 to six. An office relocation had taken place and there were boxes and furniture stacked to the ceiling. Hearing about the needs of the organization felt daunting, but the challenge was intriguing to me. My experience in politics, in business, in real estate, and with Boards felt like a good fit.

Those first three years were fraught with difficult and complex issues, many trips to the Supreme Court of B.C., many, many meetings (thank you Board!) and daily stresses in the office to meet our obligations. I am very proud of the TLC staff team that stepped up and went above and beyond to ensure our supporters were kept informed, our properties were cared for, and our deadlines and financial goals were met.

The past six years have been very rewarding, as TLC stepped back into acquisitions and covenant registrations. We have been honoured to receive significant bequests, and we have increased our endowment funds significantly. We have established an operating reserve. We have worked hard to implement new fiscal policies. We have secured the first ever transfer

of private lands to local Indigenous ownership by a land trust. We have partnered with other land trusts, the Capital Regional District, and local conservation groups to secure significant areas of Coastal Douglas fir, wetlands, and wildlife corridors.

We launched the Deertrails Naturalist Education program, this year expanding it to two locations, Clearwater and Cortes Island. We created the Passport to Nature program for public participation, now in its 6<sup>th</sup> year. We managed Abkhazi Garden through the COVID-19 challenges to ensure it was available to the public. We fought and won legal challenges to covenants. We changed office locations. We updated our logo.

I want to thank you all for supporting TLC and myself, through these difficult but rewarding years. I have had the time of my life, and I cherish all of the relationships that have grown through the years.

It's not "Goodbye", rather "Until We Meet Again!"

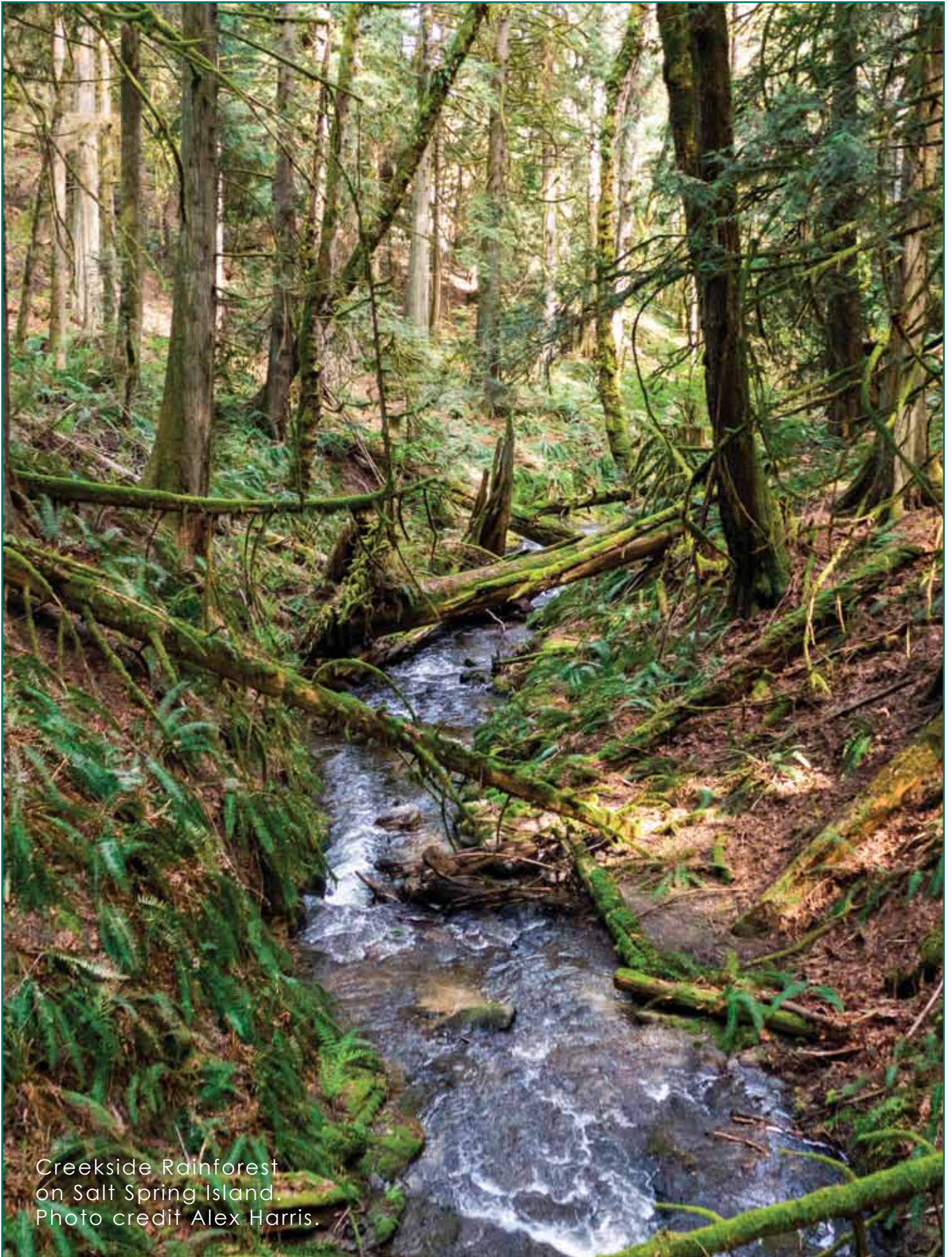


Cathy Armstrong  
Executive Director

# FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDING APRIL 30, 2023

CONSOLIDATED STATEMENT OF FINANCIAL POSITION			CONSOLIDATED STATEMENT OF OPERATIONS		
			2022/23	2021/22	
	2022/23	2021/22			
Assets			Revenue		
Current			Donations		
Cash & equivalents	\$1,730,694	\$1,395,301	\$6,881,216	\$1,430,902	
Cash held in trust	\$9,466	\$7,534	\$88,677	\$104,582	
Receivables	\$11,010	\$6,280	\$125,085	\$127,489	
Prepays	<u>\$25,588</u>	<u>\$21,141</u>	\$66,158	\$50,764	
	\$1,776,758	\$1,430,256	\$169,189	\$137,860	
			\$89,018	\$33,861	
Investments	\$129,000	\$129,000	Federal relief funding	<u>\$86,920</u>	
Covenants	\$16,369,904	\$16,369,904	\$7,419,343	\$1,972,378	
Capital assets	<u>\$17,264,712</u>	<u>\$11,773,380</u>	Expenses		
	\$35,540,374	\$29,702,540	Advertising	\$13,942	\$18,530
Liabilities			Amortization	\$29,156	\$15,479
Current			Bank charges	\$5,983	\$6,359
Payables & accruals	\$65,109	\$93,725	Consulting	\$52,291	\$16,111
Fund Balances			Donations	\$342,812	\$790,226
Covenants	\$16,369,904	\$16,369,904	Event Expenses	\$4,628	\$2,788
Capital assets	\$17,264,712	\$11,773,380	Insurance	\$29,642	\$19,877
Internally restricted	\$279,331	\$440,060	Licenses, dues, & fees	\$10,724	\$4,289
Externally restricted	\$946,811	\$469,395	Office supplies	\$33,771	\$29,912
Unrestricted	<u>\$614,507</u>	<u>\$556,077</u>	Other expenses	\$81,541	\$60,035
	\$35,475,265	\$29,608,815	Professional fees	\$190,206	\$160,022
			Property taxes	\$40,406	\$29,266
			Rent & utilities	\$61,040	\$52,565
			Repairs & maintenance	\$46,060	\$37,455
			Salaries & benefits	\$577,947	\$475,809
			Telephone	\$8,464	\$6,882
			Travel	<u>\$24,279</u>	<u>\$17,107</u>
				\$1,552,892	\$1,742,712
			Excess of revenue		
			over expenses	\$5,866,451	\$229,666
				<u>\$5,866,451</u>	<u>\$229,666</u>



Creekside Rainforest  
on Salt Spring Island.  
Photo credit Alex Harris.

An aerial photograph of a dense forest. The trees are a mix of dark green evergreens and bright yellow deciduous trees, creating a textured, patterned appearance. The lighting is bright, suggesting a sunny day.

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88902 8338 RR0001

Creekside Rainforest  
on Salt Spring Island.  
Credit Alex Harris.